Asian Paints Limited
6A & 6B, Shantinagar,
Santacruz (East)
Mumbai 400 055
Maharashtra, India
T : (022) 6218 1000
www.asianpaints.com

APL/SEC/57/2026-27/46

26th November 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations) – Corporate Presentation

This Company vide its letter no. APL/SEC/57/2026-27/45 dated 25th November 2026, had informed that the Company would be participating in the Nomura Investment Forum, Japan scheduled to be held in Tokyo on 1st December 2026 and 2nd December 2026, 10.15 a.m. JST onwards.

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed the Corporate Presentation denominated in Indian Rupees ("INR") to be made to institutional investors at the said forum. For presentation at the forum, the financial information has also been converted into Japanese Yen ("JPY").

The Corporate Presentation, denominated in INR and JPY, has also been uploaded on the Company's website and can be accessed through the following links:

- Corporate Presentation – INR
- Corporate Presentation – JPY

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Date: 2026.11.26 20:06:50 +05'30'

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: As above

asianpaints

Corporate Presentation

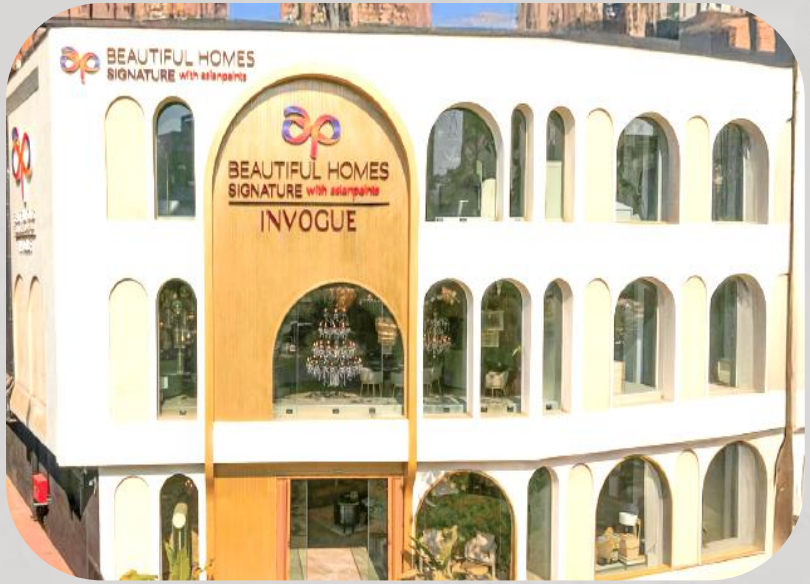
Delivering joy since 1942

We exist to

Beautify
Preserve
Transform

all spaces and objects,
bringing happiness to the world!















Disclaimer

This communication, except for the historical information, may contain statements which reflect the Management's current views and estimates and could be construed as forward-looking statements. The future involves many risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include such factors as general economic conditions, foreign exchange and commodity price fluctuations, competitive product and pricing pressures and regulatory developments.



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A Franchise Built Over Decades

Brand, Supply-chain depth and Stakeholder connect built since 1942

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Continued Innovation to Widen the Lead

Product Chemistry, Retailing, Backward Integration and leveraging Data

Slide 13 →

03

From Share of Surface to Share of Space

From painting walls to transforming homes

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04

Holistic Coatings Footprint

Industrial Coatings, B2B and International businesses

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Prudence and Stewardship

Balance sheet, Shareholder Returns, Governance and ESG

Slide 25 →

06

Performance and Outlook

Q2 and H1 FY27 results and priorities ahead

Slide 30 →

We are Asian Paints

1967
Indian paint market leader since

80+ years
Of trust and transparency

#8
Largest coatings company globally*

14
Countries with operations globally

27.6%
FY26 Consolidated ROCE

18.9%
FY26 Consolidated EBITDA Margin



What got us here

- Trust, transparency and governance
- Professional management
- Marketplace innovation
- Efficient Supply Chain, IT, R&D and Prudent Finances

A franchise built over eight decades
A trusted household name, built on trust and transparency

Innovation continue to widen the lead
Marketplace Innovation, India's first integrated VAM-VAE chain

From share of surface to share of space
An integrated home décor play across multiple home décor categories

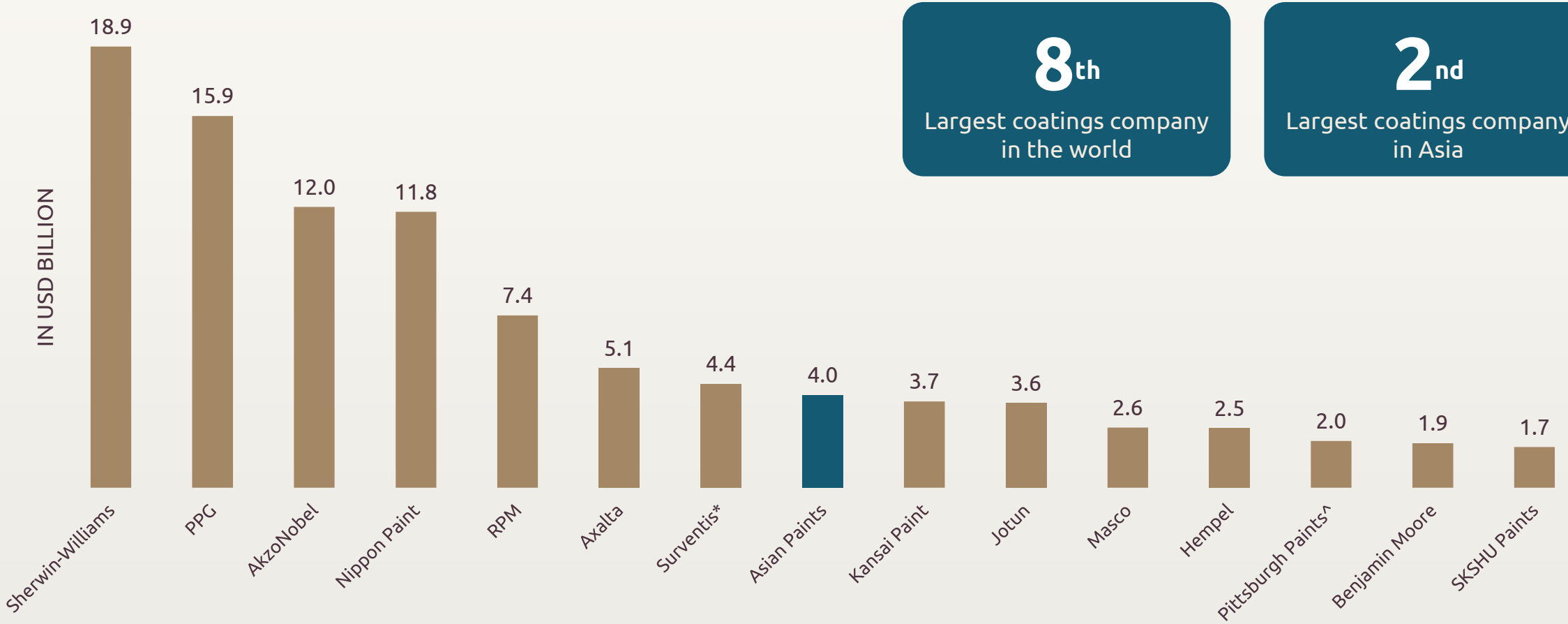
Across the coatings spectrum
Decorative, Industrial (PPG JVs), B2B platform

Strong financial position
H1 FY27 Net Sales at ₹ 20,475 cr, growth of 17.4%;
H1 FY27 PAT before minority interest of ₹ 2,645 cr, up 23.9%;
Near debt-free balance sheet; steady 60% Dividend Payout Ratio since FY23

Source: *List of Top Companies 2026 as published in Coatings World Magazine(Vol 31/Issue 4); Figures pertain to Consolidated Financial performance except Dividend Payout Ratio which is on Standalone Financials

Asian Paints: 8th Largest Coatings Company Globally, 2nd Largest in Asia

Top Coatings Companies by Revenue (2026)



8th
Largest coatings company in the world

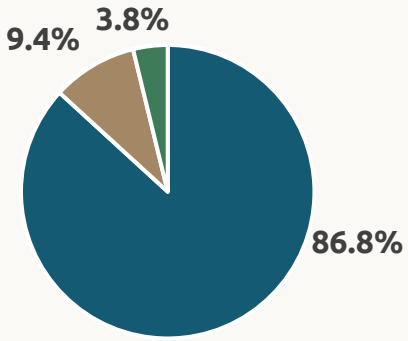
2nd
Largest coatings company in Asia

Source: List of Top Companies 2026 as published in Coatings World Magazine(Vol 31/Issue 4)
*Surventis, formerly BASF Coatings, launched as an independent company, completing its carve-out from BASF.
^In 2024, PPG divested its U.S. and Canada Architectural Coatings unit to American Industrial Partners (AIP), where it was renamed The Pittsburgh Paints Company

Business Portfolio

Consolidated Revenue Breakup (FY'26)

Share of consolidated revenue by business



86.8%
Decorative & Home Décor India
(Home Décor is ~4% within it)

9.4%
International Operations

3.8%
Industrial (APPPG)*

Decorative paints anchor the portfolio

*Excludes PPGAP revenues, as it is an Associate Company.

Our Businesses

Four segments, from surface décor to industrial coatings


DECORATIVE


HOME DÉCOR


INTERNATIONAL


INDUSTRIAL

#1
Indian Paint Company

4
Business segments

SECTION 01

A Franchise Built Over Decades

Brand, Supply-chain depth and Stakeholder connect built since 1942

#1
Market Leader of
Indian Paint Industry since 1967

169,000+
Retail touchpoints across India

8th
Largest coatings company
in the world

Moat #1: Brand, Innovation and Services that Customers Value



Brand

#1 **World's strongest paints & coatings brand (Brand Finance 2026)**

- **80+ years** of earned trust: from a product on the shelf to a household name in millions of homes
- Official Colour Partner of India Home Cricket: year-round visibility across one of the country's most influential sporting platforms
- Marquee campaigns extend household reach in culturally relevant formats

Chromacosm

World's largest unified architectural colour system



Innovation

~18% **of revenue from new products (in Q2FY27)**

- **250+** scientists; **181/91** patents filed/granted till FY26
- Chromacosm - the world's largest unified architectural colour system with **5,300+** curated shades
- Democratization of premium offerings and one of the luxury range product – Nilaya Naturals – also feature **over 90%** materials derived from natural sources
- Creating products that offer health benefits, such as improving indoor air quality and enhancing surface hygiene



Services

175,000+ **Customers used Beautiful Homes Painting Service (in FY26)**

- **3,900+** dealers participated in Beautiful Homes Painting Service
- AI colour visualiser and AI-led site supervision
- **945,000+** painters trained at Beautiful Homes Academy
- **73.6** Net Promoter Score in FY26
- Beautiful Homes Painting Services is offered in **650+** towns

Moat #2a: Deepest Distribution, Powered by an Agile Supply Chain



DEEPEST RETAIL REACH IN INDIAN PAINT INDUSTRY

169,000+

retail touchpoints across India

6,000+ touchpoints added in FY26

Neighbourhood shops with in-store tinting, serviced directly from Company Warehouses

SUPPLY CHAIN EFFICIENCY

01
8 plants
2.29 mn KL decorative capacity well spread across geography

02
Smart Forecasting
ML forecasts at depot-SKU level; real-time control towers

03
Smart dispatch
Direct-to-dealer dispatch, regional distribution centers

04
Replenishment
Industry-defining benchmarks with 2/3 deliveries per day in local markets

RETAIL FORMATS



Colour Cube
Neighbourhood format

Intuitive tools to compare shades and choose quickly



Colour Ideas
Décor hubs

Paints, textures and finishes with guided consultations



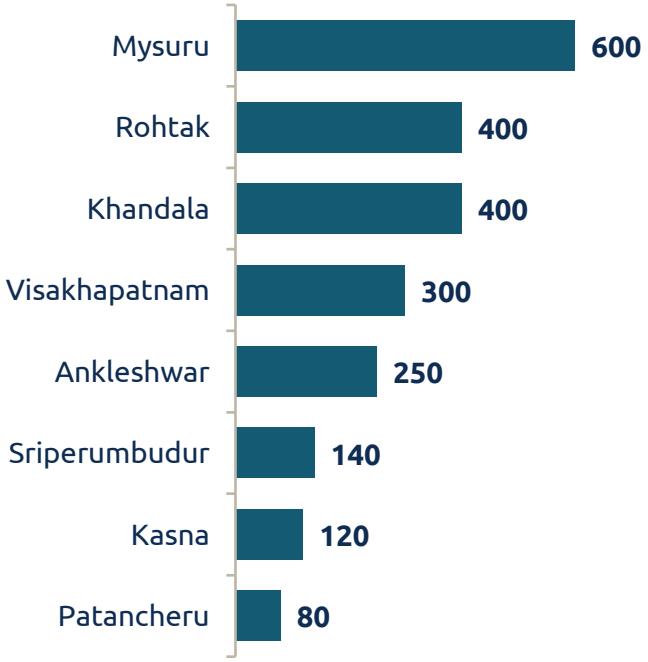
74
Beautiful Homes stores

Integrated home décor experience across 20 states

Moat #2b: Scale Manufacturing and Backward Integration

MOAT #2 · SUPPLY CHAIN | 01 Make & Integrate | 02 Smart Forecasting | 03 Smart Dispatch | 04 Replenishment

Decorative capacity ('000 KL p.a.)



Total: 2.29 mn KL across 8 plants, close to every major consumption region



Map not to scale

Industrial coatings capacity by plant



*Facility of subsidiary company
PPGAP has dedicated facilities at Sriperumbudur and Dahej

1st Integrated VAM-VAE ecosystem in India

₹ 3,250 cr Total capex for the VAM-VAE project

150,000 MT
VAE emulsion capacity p.a.
Phase 1 commissioned in Q2FY27

100,000 MT
VAM capacity planned in Phase 2 by H1CY28

800 tonnes per day
Designed clinker capacity at white cement plant in Fujairah, UAE, securing a key putty input

Moat #3: Stakeholder Connect – Partners Who Grow With Us

COLOUR SYSTEMS THAT CONNECT EVERY STAKEHOLDER



Chromacosm
World's largest unified architectural colour system

5,300+ curated shades:

FOR ARCHITECTS, DESIGNERS & HOMEOWNERS

Chromacosm is the world's largest unified architectural colour system

Multi-award-winning design system

Consumers

73.6 Net Promoter Score



- **Continuous retail format innovation** over the years (Ezycolour, Ezycolour Consultancy, Colourideas, Colour Cubes, Beautiful Homes Stores) are all means to giving consumers the choice to pick the right product and help drive direct consumer walk-ins
- **Customised consultations**, expert guidance & feedback

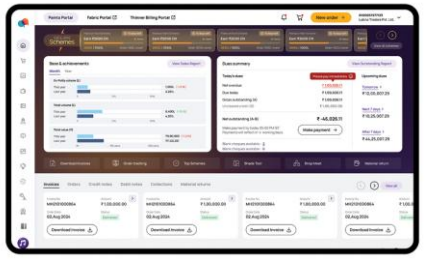
Dealers







- **Strong affiliation**: programmes that grow dealer revenue potential
- **2–3 deliveries a day**: lower dealer stock and working capital
- **Faster inventory turns** help dealers make more money



MyAwaaz Next-Gen portal

- **One dealer platform** integrating operational, financial and business insights
- **Real-time visibility**: ordering, order tracking, payment dashboards, AI product assistance

Contractors & Painters

24 Beautiful Homes Academy in Tier I

53 Mobile Training Units in Tier II and beyond



Kaamyabi ke Rang
Platform to recognize and celebrate the journeys of contractors and painters



Deewaron Ke Kalakaar recognizes the creativity and craftsmanship of painters who transform spaces through their on-ground execution

Architects & Interior Designers (AIDs)

- **DecorPro**: dedicated digital platform for AIDs offering curated products, solutions and resources



ColourNext Lab

Research-led colour & material innovation

SECTION 02

Continued Innovation to Widen the Lead

Product Chemistry, Retailing, Backward Integration and leveraging Data to keep increasing our distance from competition.

~18%
Revenue from new products (Q2FY27)

150 KT
VAE capacity live — 1st integrated VAM-VAE in India

250+
Scientists;
181 patents filed till FY26

Innovations in Decorative Coatings



LUXURY
LIME-BASED PAINT

Nilaya Arc

A rustic tactile finish for distinctive wall aesthetics with a luxurious feel.

Lime-based finish



PROTECTION FOR
DEMANDING CLIMATES

Apex Ultima Protek

Powered by Graphene technology for superior resistance to rain, heat and humidity.

12-year warranty



STAIN-REPELLENT
INTERIOR PAINT

Royale Glitz Reserv

A soft sheen interior paint with unmatched stain repellency.

8-year warranty



ADVANCED
WATERPROOFING

SmartCare Infinia

Superior crack-bridging ability for terraces.

25-year warranty



ECO-FRIENDLY
EXTERIOR EMULSION

Apex Ultima – Suprema Air-O-Clean

Photocatalytic technology that neutralizes harmful pollutants.

Meets WHO standards



ECONOMY SEGMENT
RANGE

ACE Ultraa and Tractor Ultraa

The Ultraa proposition helps offer additional coverage and lasting finish.

10% higher coverage



BREAKTHROUGH INNOVATION

Anti-Damp Technology in the Economy Segment

Tractor Emulsion and Ace Exterior Emulsion help prevent watermarks on walls, making advanced solutions accessible to every Indian home.

4-year
warranty
on key performance parameters

Note: Product T&C Apply

Services as a Differentiator

01

BEAUTIFUL HOMES Painting Service with asianpaints

Our flagship direct-to-consumer service

- ☑ Timely completion
- ☑ Tailored colour guidance
- ☑ Dedicated supervision
- ☑ Tech Integration further driving Customer Delight
  - AI Visualizer – WOW in Shade Selection
  - AI led Supervision
  - AI NPS: Customer Delight Score

02

asianpaints TOTAL ASSURE

Service specializing in preventive maintenance of large factories

- ☑ Comprehensive assessments
- ☑ Expert execution

SMARTASSURE
THE NEXT-GEN WATERPROOFING SERVICE

Service aimed at partnering clients in executing waterproofing work

- ☑ Tailored and comprehensive solution
- ☑ End-to-end Project Management

03



Highly-sophisticated, predictive asset-protection service for B2B

- ☑ Data-driven model to forecast corrosion
- ☑ Tailor-made maintenance solutions

04

Differentiated Formulations Fueling Next-level Tech Innovation

KEY DIFFERENTIATOR

GenNext Green Technology leading to product innovation

Strong Margin Benefit on relevant products once Phase 2 is on-stream

01
Unique
Green Chemistry leading to differential functional parameters

02
Indigenous
Next-gen VAE emulsions formulated by our own R&D

03
Across Products
Usage across strategic set of existing and new products

150,000 MT
VAE capacity p.a. now on stream; VAM (100,000 MT) in Phase 2

1st in India
Integrated VAM-VAE ecosystem

₹ ~1,060 Cr
Gross block addition in Phase 1
Total CAPEX of ₹ 3,250 cr



SECTION 03

From Share of Surface to Share of Space

From painting walls to transforming whole homes — #1 integrated home décor player in India

74
Beautiful Homes stores

20
States with
Beautiful Homes stores

100,000+
Sq ft Nilaya Anthology
experiential space in Lower Parel

From Surface Décor to Space Décor: Owning the Home

No. 1 Integrated Home Décor Player

No. 1 in Decorative Lighting

~ 4% of Decorative Revenue

74 Beautiful Homes Stores / Studio – One Stop Home Décor Destinations

No. 2 in Fabric & Furnishing

No. 1 in Wallcovering & Textures

Collaborations with Sabyasachi, Jaipur Rugs, Sarita Handa



Modular Kitchen, Kitchen Hardware & Components



Bath Fittings & Sanitaryware



Fabrics & Furnishings



Wardrobes and Vanities



Furniture



Wall Coverings



Decorative Lighting



Rugs



uPVC Windows and Doors

74 Beautiful Homes Stores. 20 States

Beautiful Homes Stores are scaling the Home Décor Ecosystem and propelling the surface to space transition





















INDIA'S FIRST INTERNATIONAL DESIGN DESTINATION

Nilaya Anthology

Collectible craft, luxury décor and global design under one expansive roof(100,000+ sq ft)

Curation **Creation** **Experience**





SECTION 04

Holistic Coatings Footprint

Industrial Coatings and B2B as growth engines, alongside an established International business.

13
Countries outside India

2
50:50 Industrial JVs with PPG

~25%
Industrial share of India's paint market vs ~50% in developed markets

Industrial Coatings – India: Two JVs Scaling Profitably

Asian Paints participates in Industrial Coatings through two 50:50 JVs with PPG Inc. (USA)

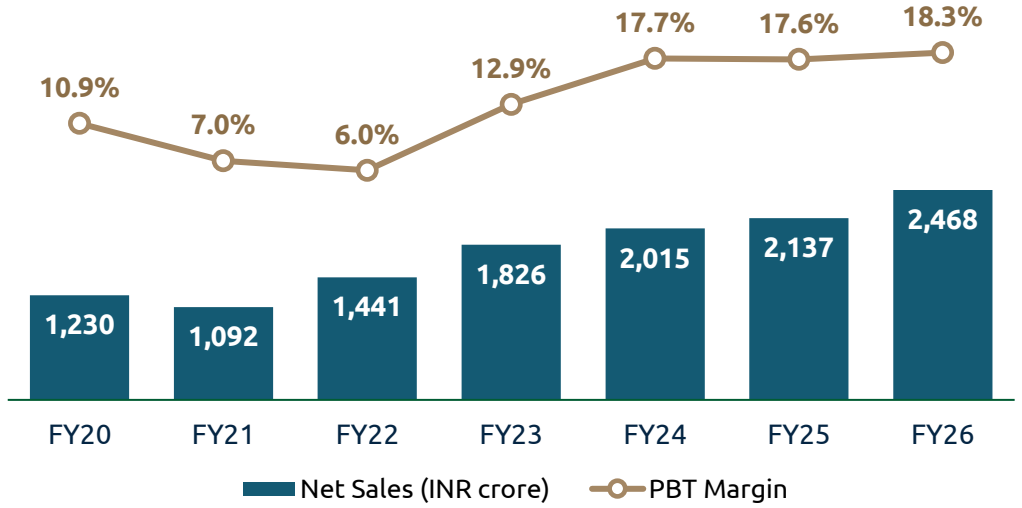
PPGAP

Automotive, Refinish, Marine and Speciality coatings

₹2,468 cr
FY26 net sales

12.3%
Net sales CAGR (FY20–FY26)

18.3%
FY26 PBT margin, up from 10.9% in FY20



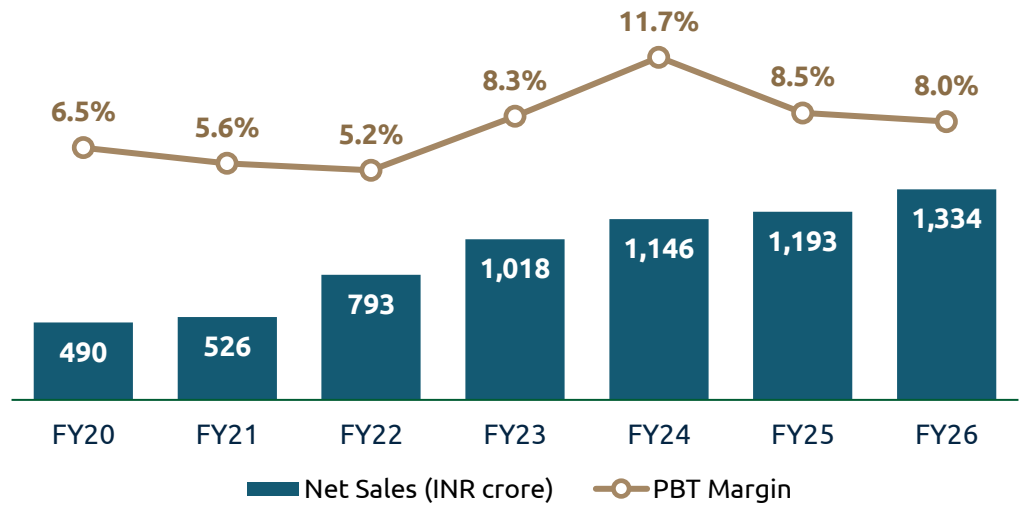
APPPG

Protective, Performance and Powder coatings

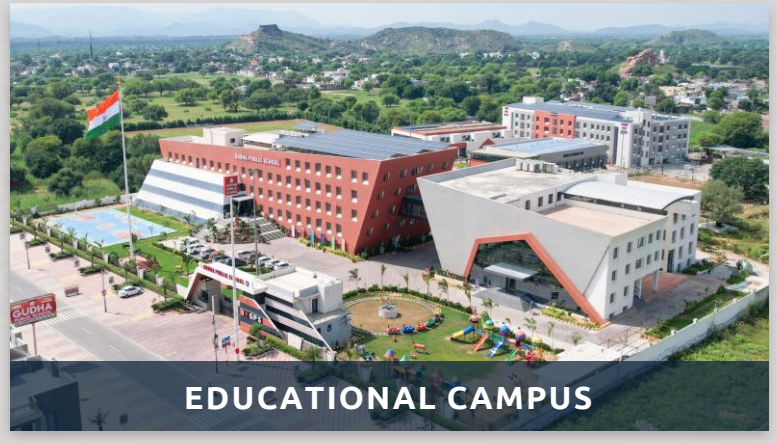
₹1,334 cr
FY26 net sales

18.2%
Net sales CAGR (FY20–FY26)

8.0%
FY26 PBT margin, up from 6.5% in FY20



B2B Gaining Strength From One Unified Platform


EDUCATIONAL CAMPUS


INSTITUTIONAL LANDMARKS


RESIDENTIAL VILLAS


SPORTS CAMPUS


GOVERNMENT INFRASTRUCTURE


RESIDENTIAL BUILDINGS

ap assure

ONE VISION, ONE UNIFIED PLATFORM

asian paints PPG
PROTECTIVE, PERFORMANCE AND POWDER COATINGS

ap asianpaints
PROJECT SALES
Paints | Waterproofing | Flooring | Repair | Admixtures

PPG asian paints
AUTOMOTIVE, MARINE AND SPECIALITY COATINGS

ap asianpaints
JUGGERNAUT
INWINCIBLE FORCE

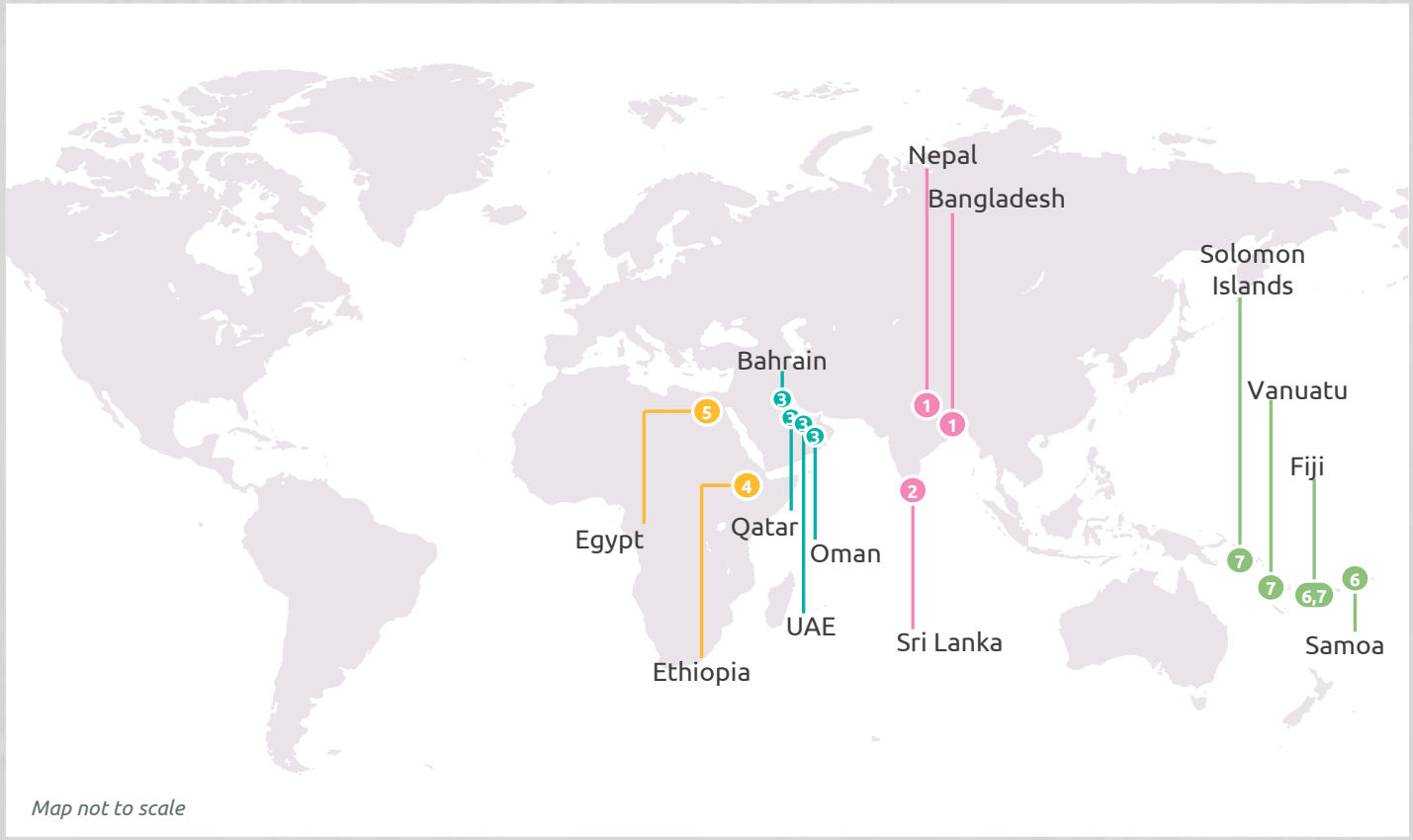
Global Presence and Revenue Split of the Global Business for FY'26

₹ 3,354 Cr
International Business Revenue
FY26 · Sale of products and services

8.0%
PBT Margin
FY26 · Profit before tax margin

13 Countries outside India

15 In-house paint plants outside India



Asia
₹ 1,410 Cr
41%
1 asianpaints 2 asianpaints CAUSEWAY

Middle East
₹ 1,255 Cr
37%
3 asianpaints BERGER

Africa
₹ 599 Cr
17%
4 KADISCO asianpaints 5 scib Paints

South Pacific
₹ 158 Cr
5%
6 TAUBMANS 7 apco

Note: Region-wise break-up excludes inter-Company elimination

SECTION 05

Prudence and Stewardship

A strong balance sheet, a consistent payout policy —
and governance and ESG commitments built for the long term.

0.11 : 1
Consolidated debt-equity, FY26

60%
Dividend payout ratio

AA
MSCI ESG rating

Capital Efficiency: High Returns With Minimal Leverage

FY26 RETURNS & LEVERAGE · CONSOLIDATED

20.9%
Return on equity (ROE)

27.6%
Return on capital employed (ROCE)

0.11 : 1
Debt-to-equity

₹ 5,353 Cr
Free cash flow

SHAREHOLDER RETURNS

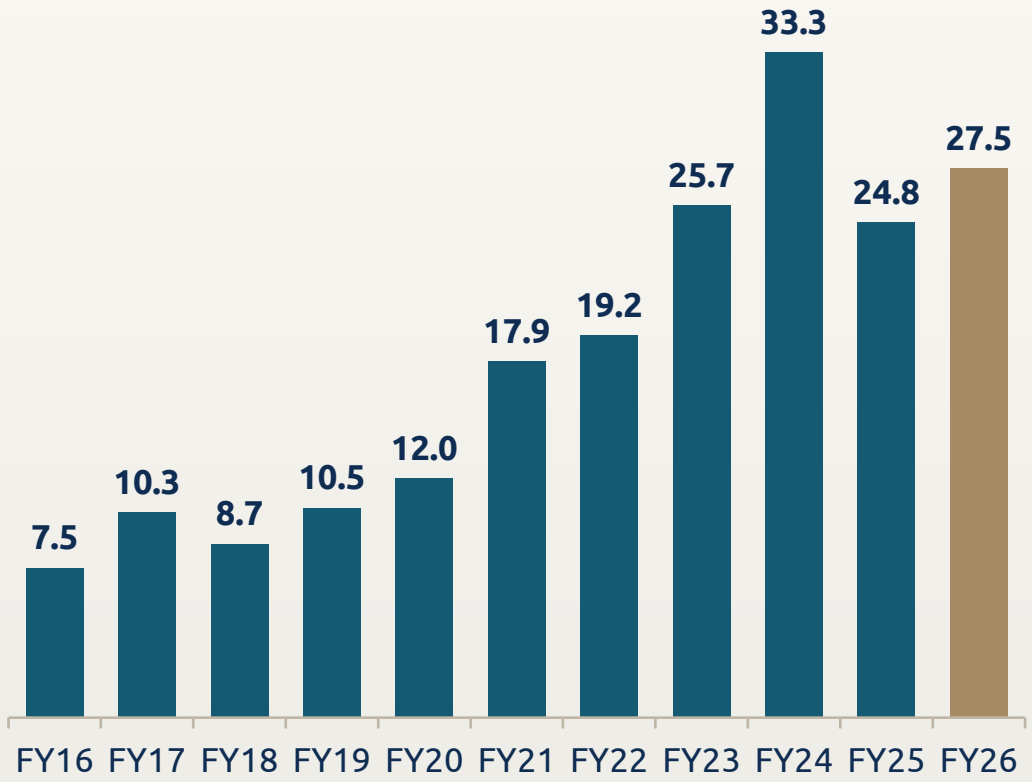
13.9%
Dividend per share CAGR
FY16–FY26

60%
Dividend payout ratio
Consistent payout at 60% for FY23–FY26

Consolidated financials unless stated otherwise. DPS from standalone financials

Stable Shareholder Returns Through a Consistent Payout Policy

Dividend per share, FY16–FY26 (₹)



Dividend per share up 3.7x in ten years (13.9% CAGR)

60%
Dividend payout ratio, FY23–FY26

1 mn+
Shareholders, FY26

Dividends move with earnings
A steady 60% payout means shareholders share directly in profit growth.

Growth is self-funded
FY26 free cash flow (consolidated) of ₹ 5,353 cr
FY27e Capex ex. of Backward Integration Projects of ₹ ~700 cr

Prudent balance sheet
Consolidated debt-equity of 0.11:1; borrowings remain small relative to equity.

Governance and Sustainability: Stewardship for the Long Term

GOVERNANCE

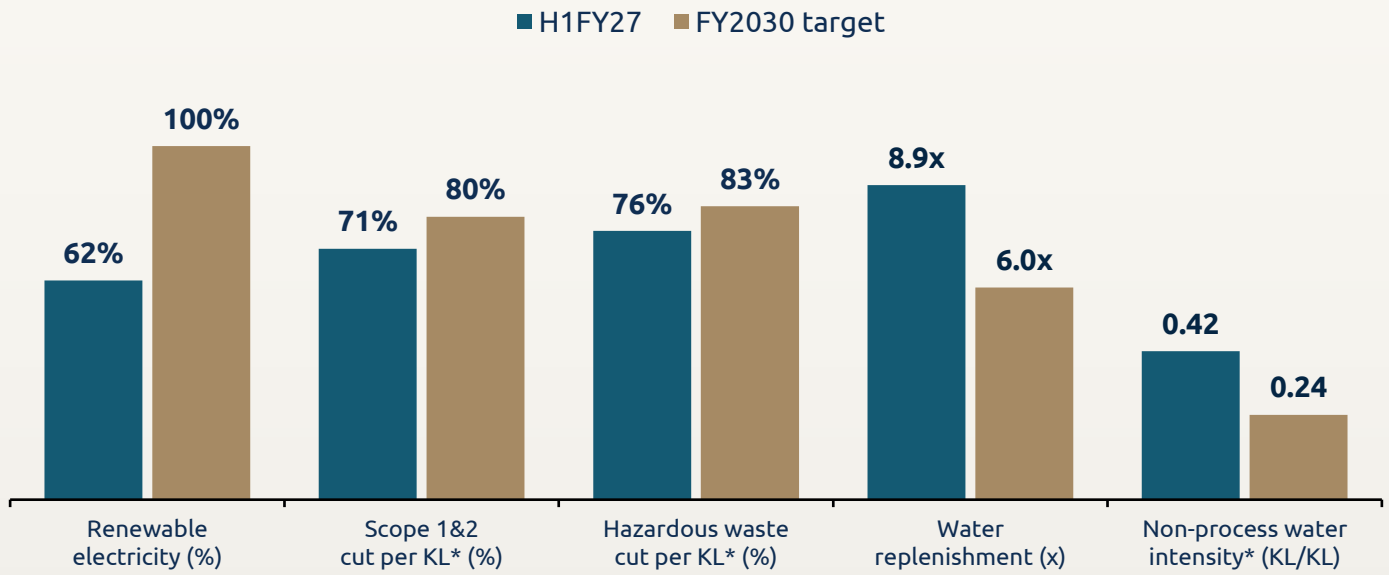
50%
Independent directors on the Board

5 of 6
Board committees chaired by independent directors

50%
Board time spent on strategic matters

AA
MSCI ESG rating; IiAS leadership recognition

SUSTAINABILITY PROGRESS · H1FY27 VS FY2030 TARGET



CERTIFIED SUSTAINABLE PRODUCTS AND SERVICE OFFERINGS

- **Third-party + in-house**: independent certifications and robust internal assessments validate environmental and safety attributes
- **Comprehensive protocols**: formulation, testing, packaging, manufacturing and supply chain, incl. VOC and material safety
- **Diverse portfolio**: distempers, primers, putties, enamels, interior & exterior coatings, wood finishes, waterproofing

Green Seal
6
31 Mar 2026
4 · 31 Mar 2025

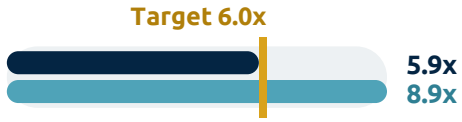
Green Assure*
81
31 Mar 2026
67 · 31 Mar 2025

GreenPro
290
31 Mar 2026
290 · 31 Mar 2025

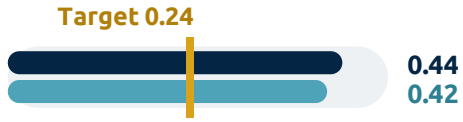
Governance indicators are as on 31 Mar 2026. Reductions are vs FY14 baseline. Water metrics: replenishment in multiples (x); non-process water intensity in KL/KL, lower is better.
*Green Assure is a stringent internal standard adopted by Asian Paints to evaluate products through rigorous criteria, including verification.

Strong ESG Framework: Progress on Sustainability Targets

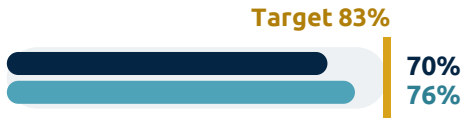
WATER NEUTRALITY
Fresh water replenishment



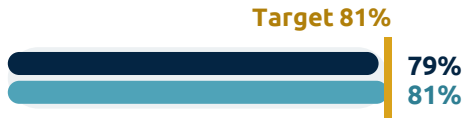
WATER NEUTRALITY
Reduce specific non-process water intensity (KL/KL)



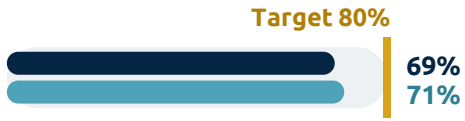
NATURE POSITIVE
Reduction in specific hazardous waste / KL of finished product (%)



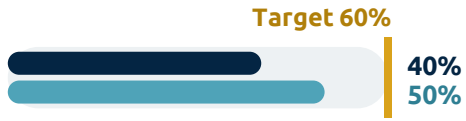
NATURE POSITIVE
Reduction in specific effluent generated per KL of finished product (%)



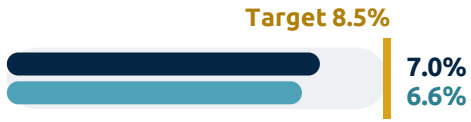
NATURE POSITIVE
Reduction in Scope 1 & 2 emissions / KL of finished product (%)



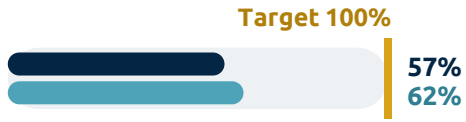
NATURE POSITIVE
Recycled plastic in packaging (%)



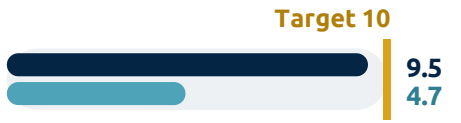
PRODUCT STEWARDSHIP
Renewable / bio-based raw materials in products (%)



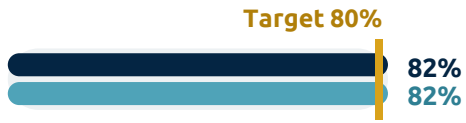
GREEN ENERGY
Renewable electricity (%)



COMMUNITY OWNERSHIP
Trained at Asian Paints Beautiful Homes Academy (in lakhs)



EQUITABLE & INCLUSIVE WORKPLACE
Employee engagement score (%)



Performance in FY2026 | Performance in H1FY27 | Target for FY2030

Asian Paints Sustainability Report FY26 ↗

SECTION 06

Performance and Outlook

Resilient growth in a year of steep inflation and intense competition, with EBITDA margins inside 18–20% band.

16.5%
H1FY27 Domestic Coatings Value growth

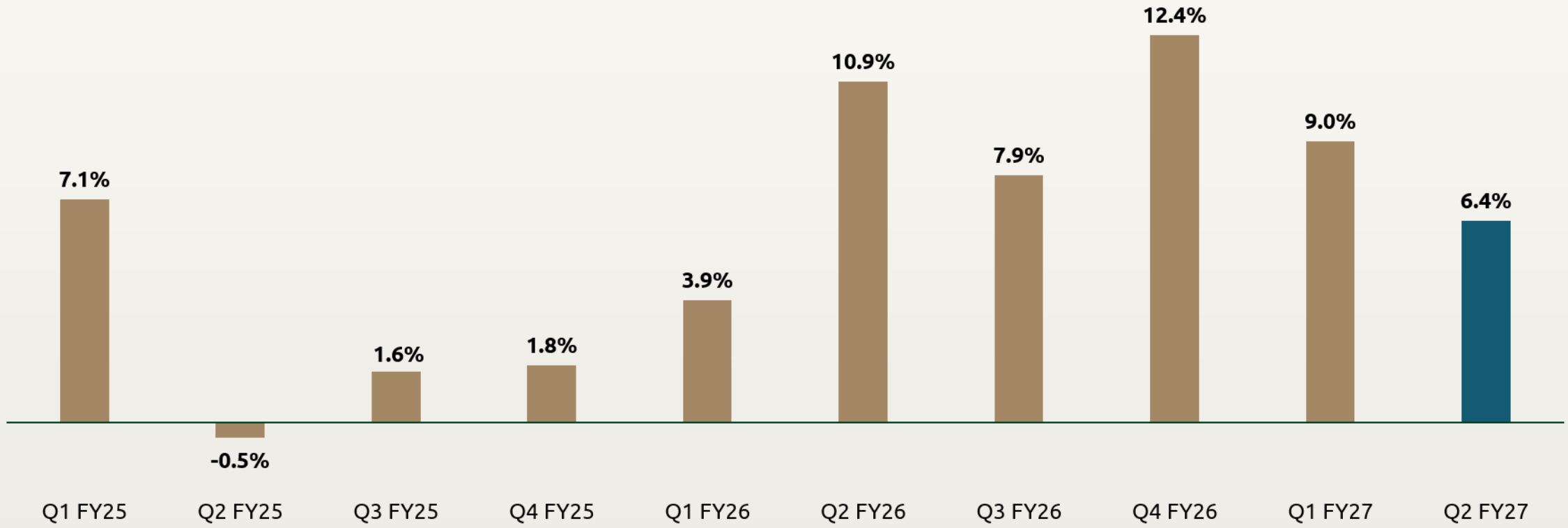
7.7%
H1FY27 Domestic Decorative Volume Growth

18.2%
H1FY27 Consolidated PBDIT margin

Resilient Volume Growth Despite Steep Price Hikes and Festive Season Timing

Decorative Business (India)

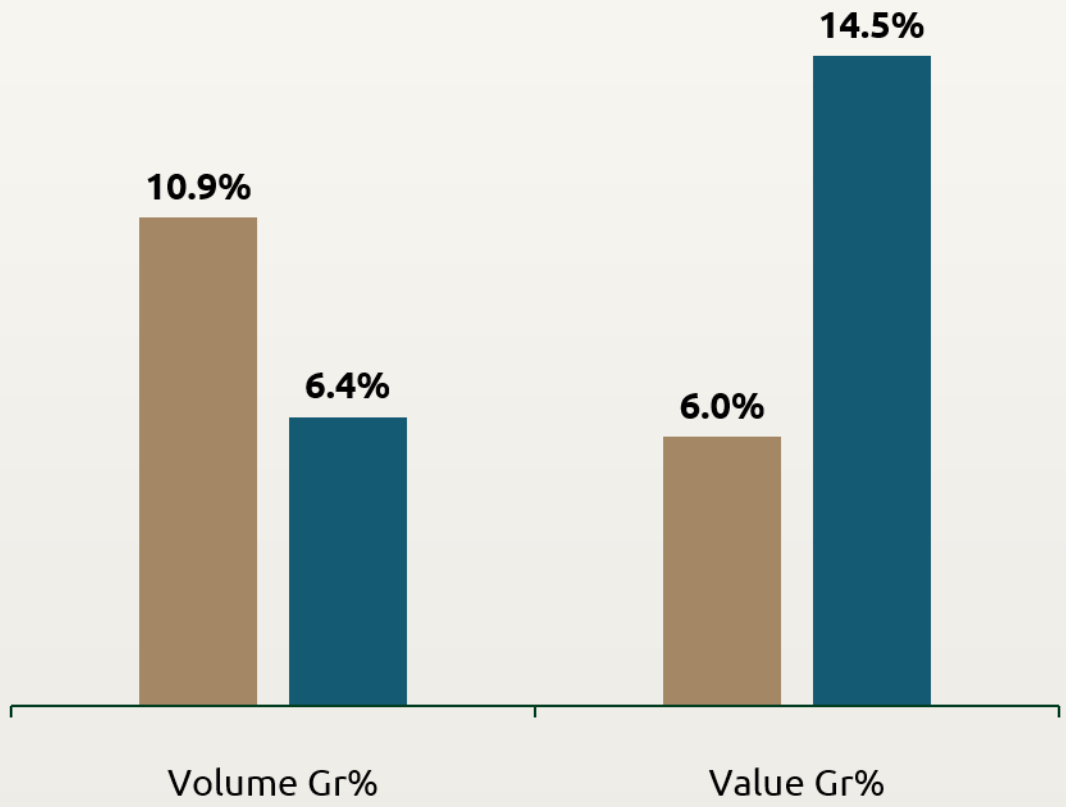
Volume Growth



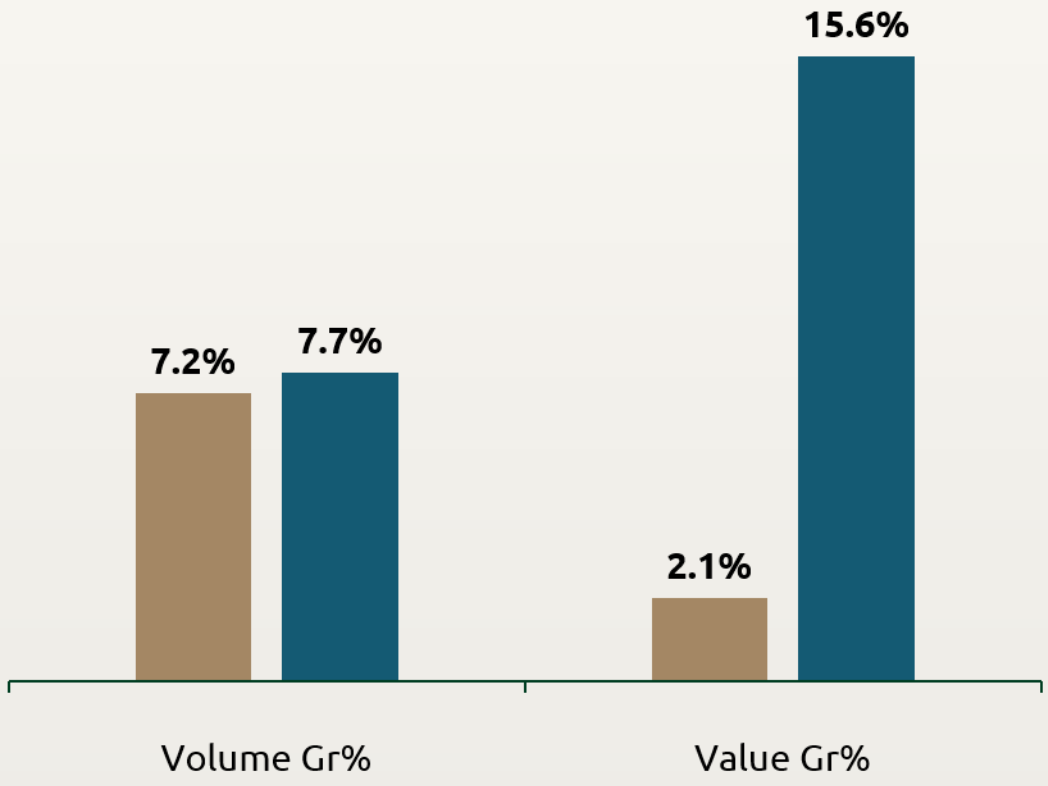
Resilient Volumes, Stronger Value Growth Through Q2 and H1

Decorative Business (India)

■ Q2 FY27 vs ■ Q2 FY26



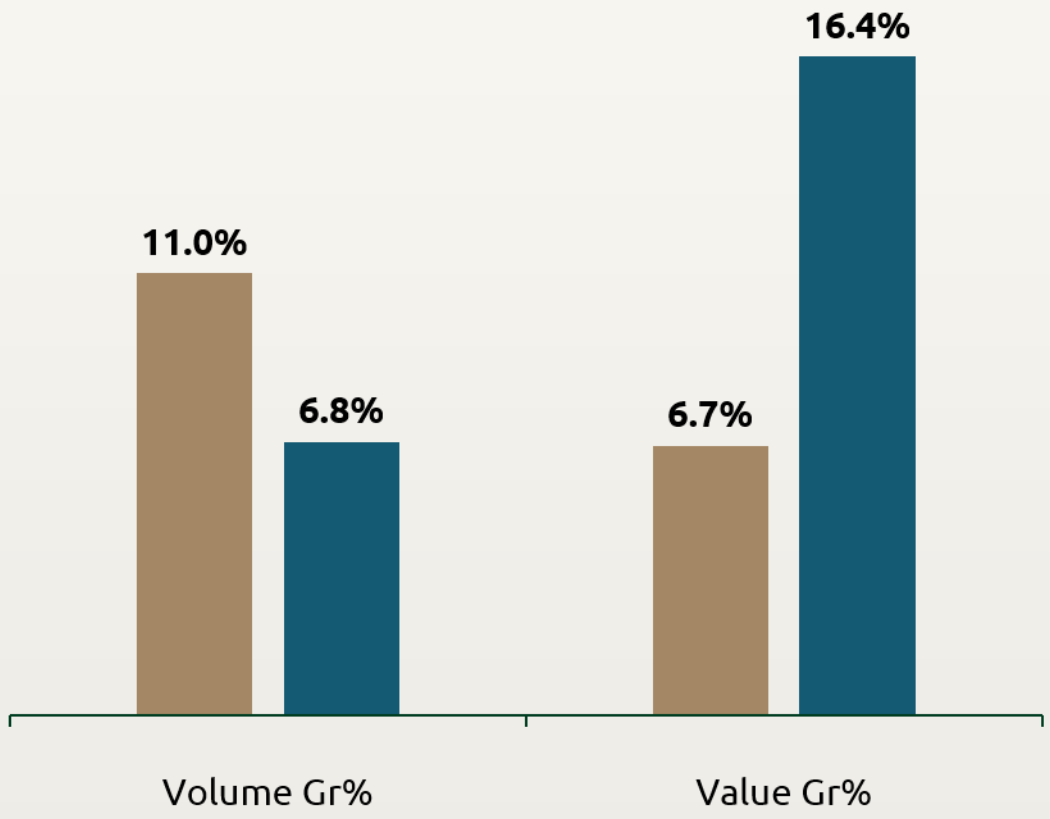
■ H1 FY27 vs ■ H1 FY26



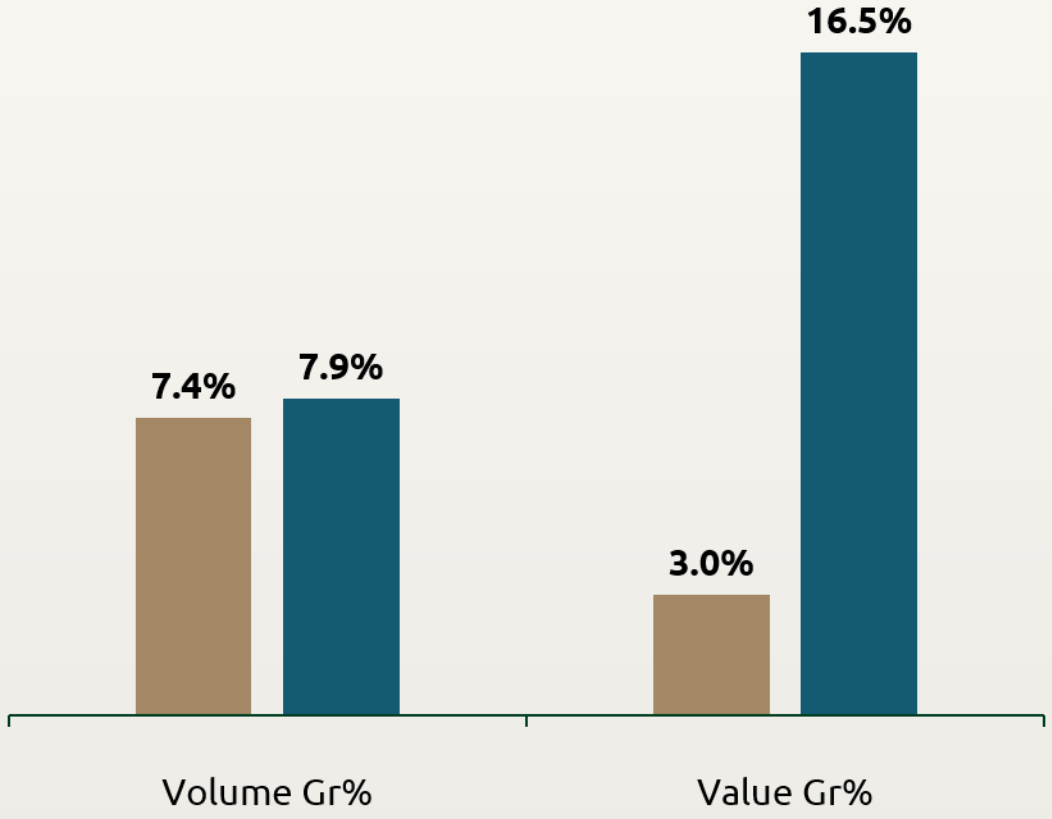
Industrial Momentum Lifts Overall Coatings Value Growth

Decorative Plus Industrial (India)

■ Q2 FY27 vs ■ Q2 FY26



■ H1 FY27 vs ■ H1 FY26



Q2FY27: Mid-teen Revenue Growth Led by Volume and Pricing

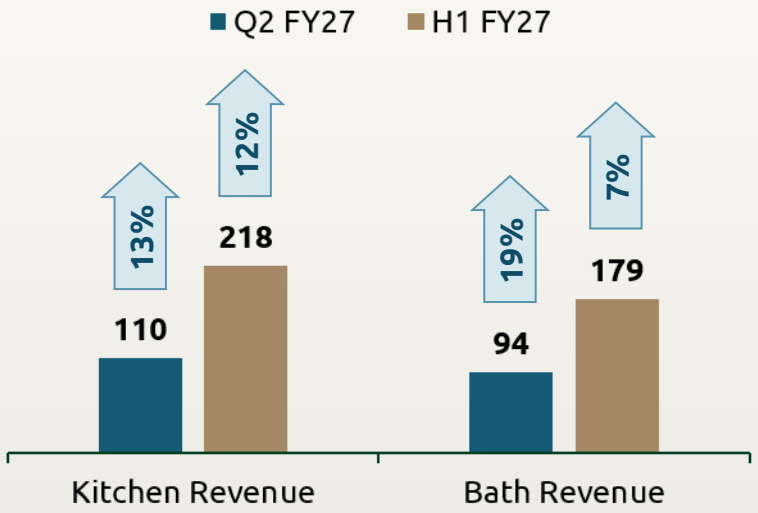
- Decorative Revenues up by 14.5%, driven by healthy volume growth of 6.4% and further aided by pricing actions
- Broad-based demand across geographies; rural sustained its lead over urban this quarter
- B to B business continues to do well. Strong performances across T1/T2 cities
- Distribution footprint widened further, strengthening reach and depth across markets
- Beautiful Homes Painting Services continues to perform strongly, backed by high NPS
- Innovation-led propositions gaining traction with new products contributing to ~18% of overall revenues
- Phase 1 of VAE plant commissioned in Q2FY27; in-house formulations to drive product differentiation

Home Décor Business

Kitchen

- Revenue up **13%** in Q2FY27; **12%** in H1FY27
- PBT loss at **₹8 cr** in Q2FY27 (₹3.6 cr loss in Q2FY26); H1 loss at **₹8 cr** (₹12 cr loss in H1FY26)





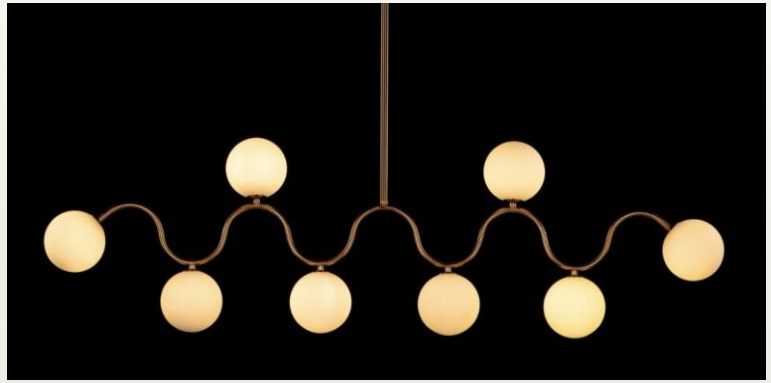
Bath

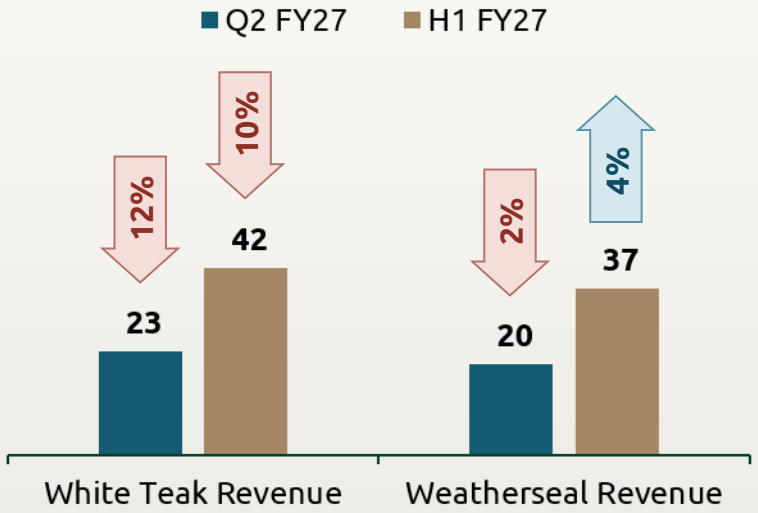
- Revenue up **19%** in Q2FY27; **7%** in H1FY27
- PBT turned positive at **₹9 cr** (₹4 cr loss in Q2FY26); H1 at **break-even** (₹6 cr loss in H1FY26)



White Teak

- Revenue down **12%** in Q2FY27





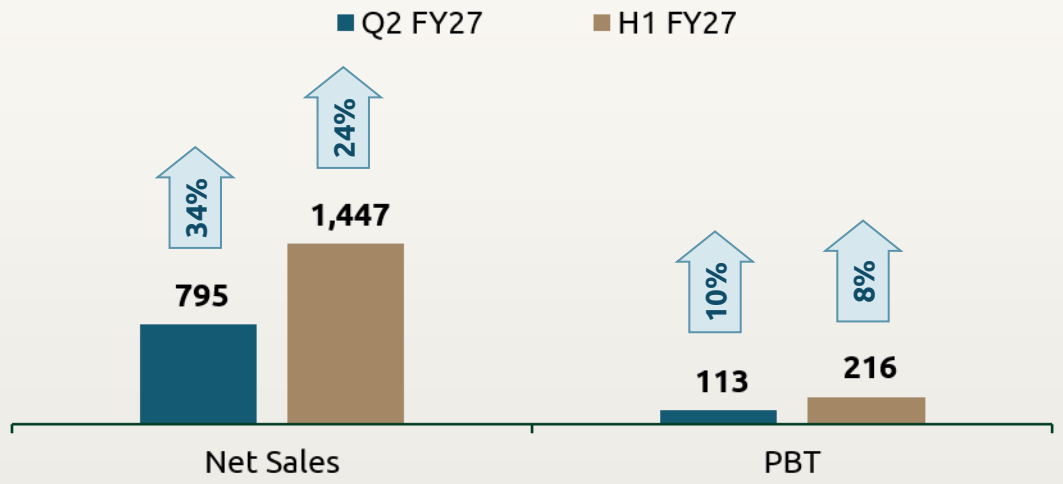
Weatherseal

- Revenue down **2%** in Q2FY27



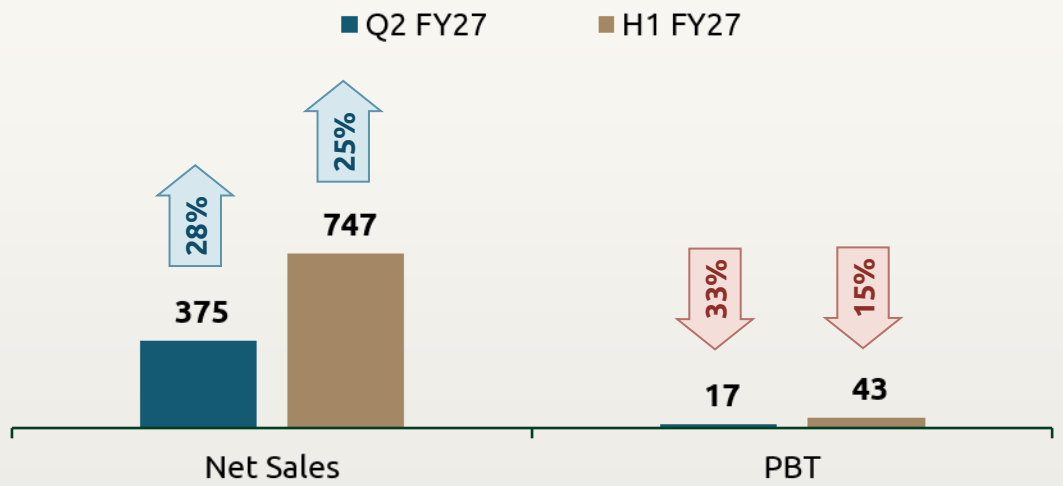
Note: Figures in columns in ₹ cr

Strong Industrial Growth Continues; Lower Pass-Through Dents Margins



PPGAP

- Revenue up 33.7% to ₹795 cr in Q2FY27; Driven by Auto and Industrial segments
- PBT up 9.9% to ₹113 cr in Q2FY27; PBT margin of 14.2%, lower by 309 bps

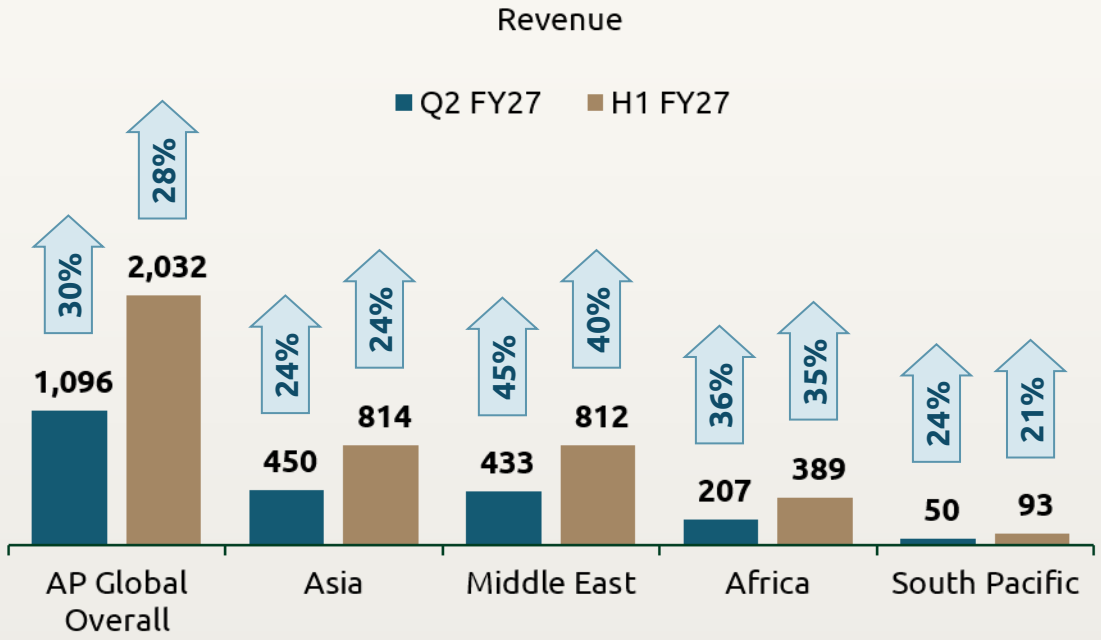


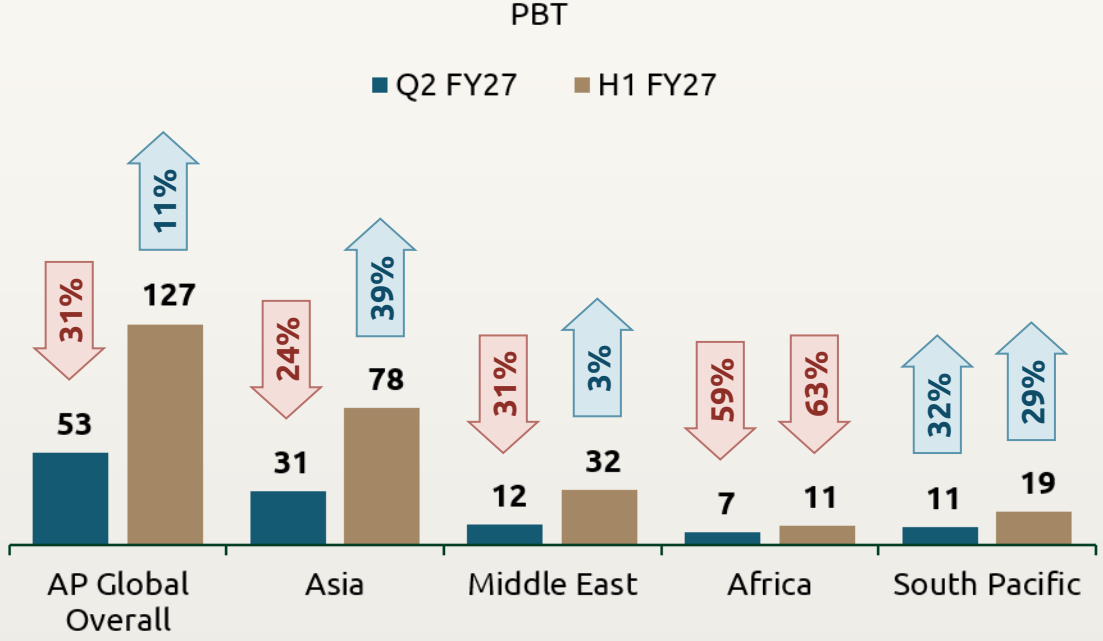
APPPG

- Revenue up 28.0% to ₹375 cr in Q2FY27; Driven by growth in Protective Coatings and Powder segment
- PBT down 33.4% to ₹17 cr in Q2FY27; PBT margin of 4.6%, lower by 425 bps

Note: Figures in columns in ₹ cr

International Business





Note: All figures in columns in ₹ cr

Key Highlights

- Revenue up 30% to ₹1,096 cr in Q2FY27; Constant currency growth of 23.7%
  - Strong growth registered across all regions
  - Growth led by units in UAE, Bangladesh and Egypt
- Q2 PBT down 31% to ₹53 cr; Entire impact of steep inflation felt during the quarter
- PBT margin at 4.8% in Q2FY27, lower by 422 bps

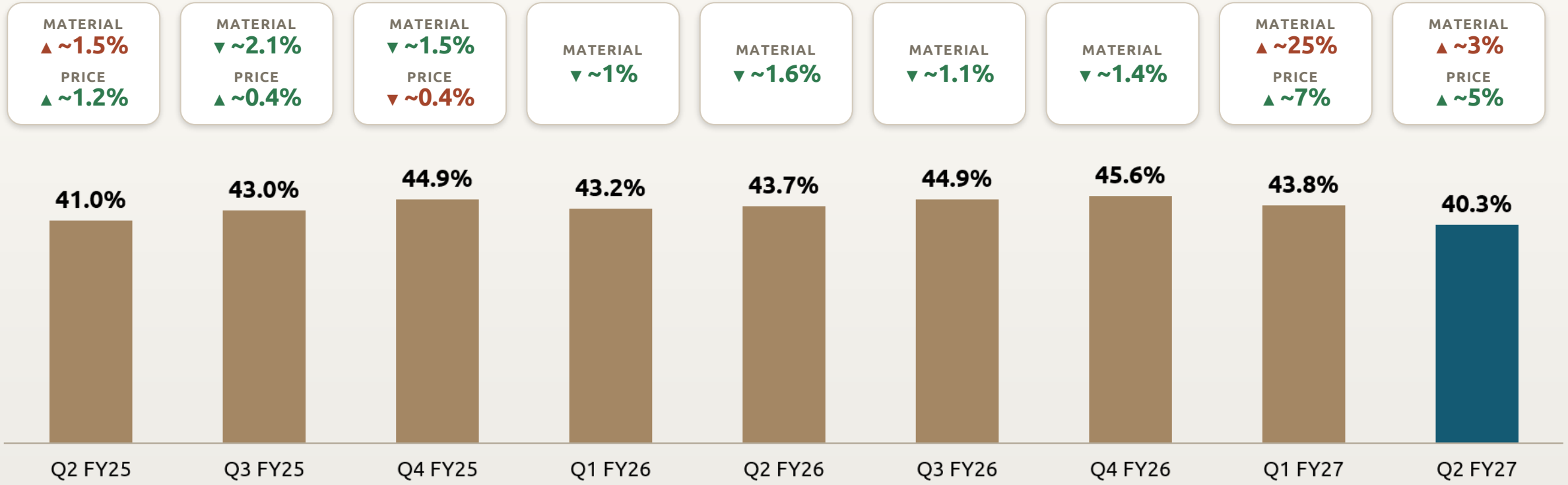
Standalone Gross Margin Trend

Gross margin moderated to 40.3% as higher-cost inventory flowed through after steep inflation in Q1 FY27

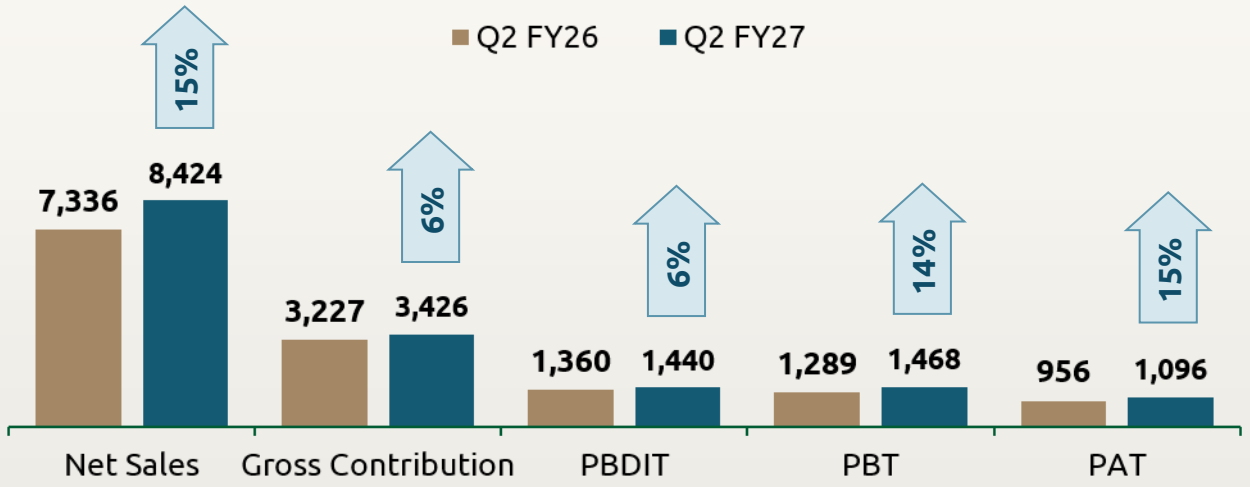
Calibrated pricing interventions (~12%) partially offset the impact; Continued efforts on driving sourcing and formulation efficiencies limiting the impact of inflation

▲ November 2026: further price increase of **~3%** taken

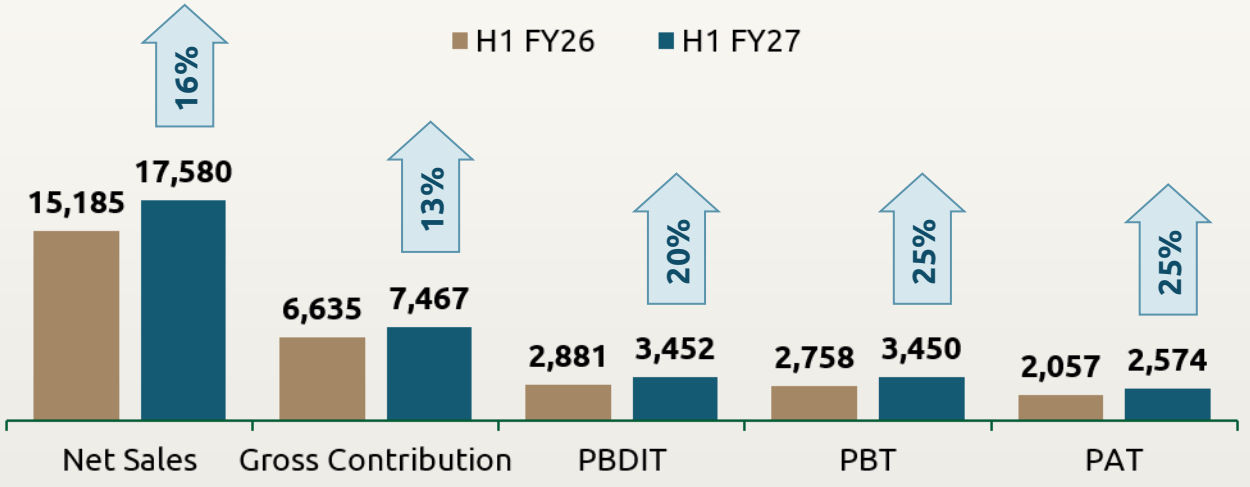
KEY ▲ Material inflation ▼ Material deflation ▲ Price increase ▼ Price decrease



Summary Standalone Financials



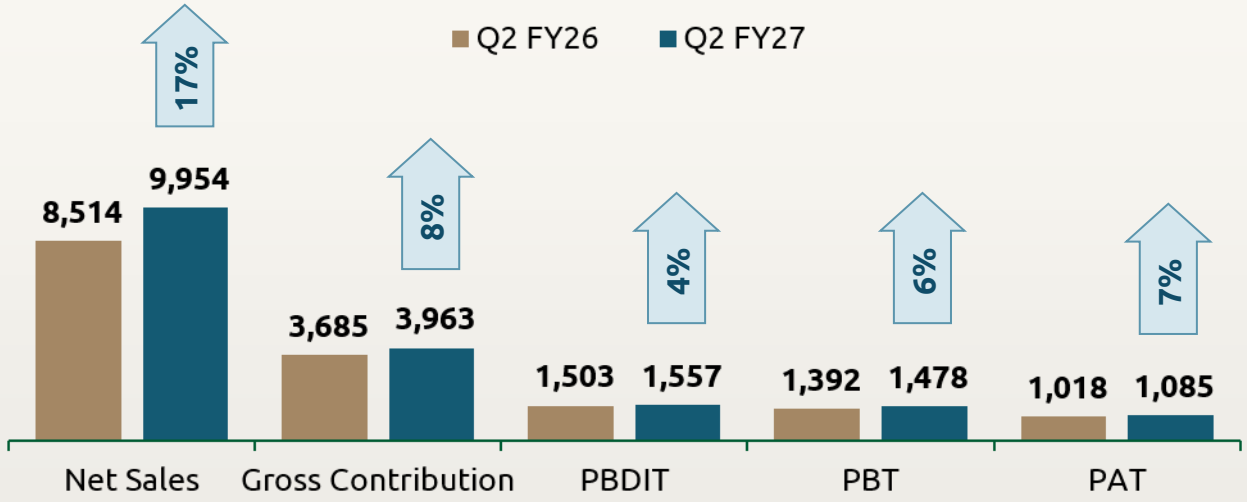
- Net Sales growth of 14.8% to ₹8,424 cr led by volume and aided by pricing actions
- Gross Margin at 40.3%, down 339 bps yoy. Impacted by steep inflation and lower price pass-through
- PBDIT growth of 5.9% to ₹1,440 cr
- PBDIT margin at 17.1%; Lower by 144 bps yoy. Cost optimization initiatives offsetting part of the impact on Gross Margin
- PAT higher by 14.6% at ₹1,096 cr



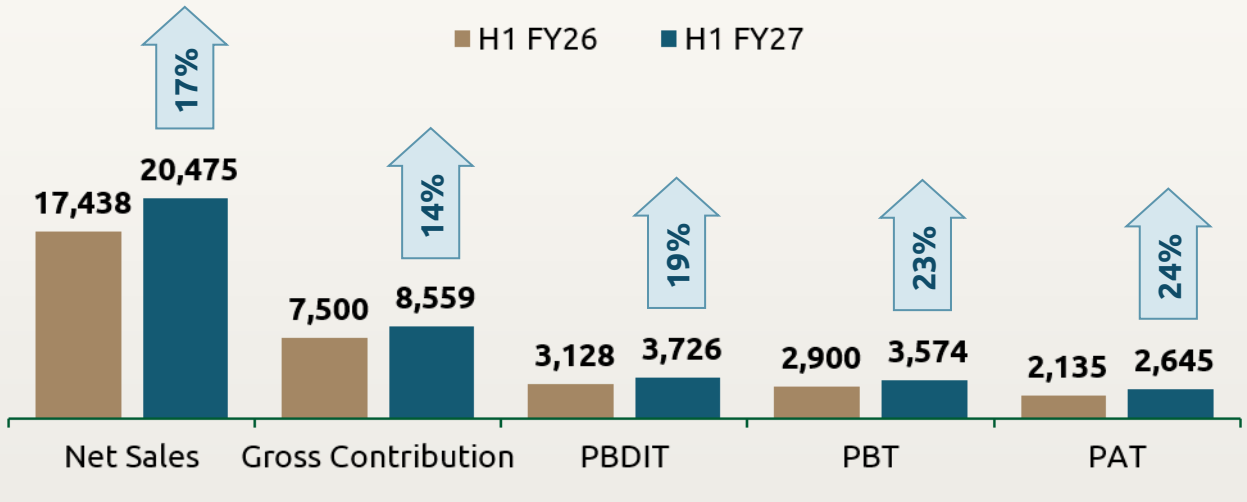
- Net Sales growth of 15.8% to ₹17,580 cr
- Gross Margin at 42.1%; Lower by 128 bps yoy
- PBDIT growth of 19.8% to ₹3,452 cr
- PBDIT margin at 19.6%; Higher by 66 bps yoy
- PAT higher by 25.1% at ₹2,574 cr

Note: Figures in columns in ₹ cr

Summary Consolidated Financials



- Net Sales growth of 16.9% to ₹9,954 cr due to elevated growth trajectory across all businesses
- Gross Margin at 39.6%; lower by 349 bps yoy
- PBDIT growth of 3.6% to ₹1,557 cr
- PBDIT margin at 15.6%; lower by 202 bps yoy
- PAT before minority interest higher by 6.6% at ₹1,085 cr



- Net Sales growth of 17.4% to ₹20,475 cr
- Gross Margin at 41.6%; lower by 124 bps yoy
- PBDIT growth of 19.1% to ₹3,726 cr
- PBDIT margin at 18.2%; higher by 26 bps yoy
- PAT before minority interest higher by 23.9% at ₹2,645 cr

Note: Figures in columns in ₹ cr; PAT is before minority interest

Dividend Distribution

FY26 Dividend Build-up

Total Dividend
2750%
₹27.50

Final
2300%
₹23.00

Interim
450%
₹4.50

H1 FY27

Interim Dividend

₹5.75

575%

- **Dividend Per Share increase is 27.8% while H1 PAT grew by 25.1%**
- **Dividend Payout Ratio broadly similar – 21.4% in H1FY27 vs 21.0% in H1FY26**

Outlook

- Raw material inflation and supply chain volatility continue to weigh on gross margins while competitive intensity remains elevated, keeping the near-term operating environment challenging

- We will respond with differentiation – deepening consumer connect, investing behind brand building and innovation fueling unique product propositions – to drive the demand momentum further as well as deliver sustained profitable growth

- Key priorities for Q3FY27 will include:

  - Capitalize on festive and wedding season demand with disciplined execution across markets
  - Sustain investment in innovation and brand-building, leveraging the newly commissioned VAE capacity to scale differentiated in-house formulations
  - Drive calibrated pricing and cost efficiencies to improve margins while safeguarding demand momentum

THANK YOU

