

APL/SEC/19/2021-22/46

21st October, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir(s),

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors at their meeting held today have, *inter alia*, approved the following:

- i. Audited standalone and unaudited consolidated financial results of the Company for the quarter and half year ended 30th September, 2021; and
- ii. Payment of interim dividend of Rs. 3.65 (Rupees three and paise sixty five only) per equity share of the face value of Re. 1 (Rupee One) each for the financial year ending 31st March, 2022. Record date for the purpose of determining the entitlement of the shareholders for interim dividend has been fixed as Friday, 29th October 2021, and dividend will be paid to the shareholders on or after Wednesday, 10th November, 2021.

Accordingly, please find enclosed the following:

- i. Audited standalone financial results of the Company for the quarter and half year ended 30th September, 2021 together with the Auditor's Report by M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors;
- ii. Unaudited consolidated financial results of the Company for the quarter and half year ended 30th September, 2021 together with the Limited Review Report by M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors; and
- iii. Press release on the financial results of the Company for the quarter and half year ended 30th September, 2021.

An extract of the aforementioned financial results would be published in the newspapers in accordance with the Listing Regulations.

The Board meeting commenced at 10 a.m. and post approval of the aforesaid financial results will continue upto its scheduled time.

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Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
T : (022) 6218 1000
F : (022) 6218 1111
www.asianpaints.com

Investor Call:

The Company will be holding Investor Call today from 6 p.m. (IST) onwards. Further details of the said call are available on the Company's website (www.asianpaints.com)

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

A handwritten signature in blue ink, appearing to read 'R. J. Jeyamurugan'.

R. J. JEYAMURUGAN
CFO & COMPANY SECRETARY



Encl: As above



**INDEPENDENT AUDITOR’S REPORT ON AUDIT OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ASIAN PAINTS LIMITED**

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Asian Paints Limited** (“the Company”) for the quarter and six months ended September 30, 2021 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results for the quarter and six months ended September 30, 2021:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and six months ended September 30, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for Audit of the Standalone Financial Results for the quarter and six months ended September 30, 2021, section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and six months ended September 30, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management’s Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone Financial Results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim financial information for the quarter and six months ended September 30, 2021. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor’s Responsibilities for Audit of the Standalone Financial Results for the quarter and six months ended September 30, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



Deloitte Haskins & Sells LLP

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate to them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
Membership No: 46930
UDIN: 21046930AAAAFU4530

Place: Mumbai
Date: October 21, 2021



ASIAN PAINTS LIMITED
Registered Office : 6A, Shantinagar, Santacruz (E), Mumbai 400 055
CIN:L24220MH1945PLC004598

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2021

Part I - Statement of Standalone Audited Financial Results for the Quarter and Six Months Ended 30 th September, 2021							(₹ in crores)
Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021 Audited	30.06.2021 Audited	30.09.2020 Audited	30.09.2021 Audited	30.09.2020 Audited	31.03.2021 Audited
	Income						
	Revenue from operations	6,151.85	4,785.91	4,526.71	10,937.76	6,973.27	18,516.86
	Other Income (Refer note 6)	152.53	105.50	94.41	258.03	146.17	366.02
1	Total income	6,304.38	4,891.41	4,621.12	11,195.79	7,119.44	18,882.88
	Expenses						
	a) Cost of materials consumed	3,993.61	2,872.35	2,195.33	6,865.96	3,294.91	8,524.17
	b) Purchases of stock-in-trade	685.67	585.02	368.88	1,270.69	538.16	1,649.06
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(720.90)	(564.83)	(92.93)	(1,285.73)	(48.97)	(90.70)
	d) Employee benefits expense	322.92	316.08	276.71	639.00	548.59	1,128.66
	e) Finance costs	18.08	16.41	15.33	34.49	30.27	71.66
	f) Depreciation and amortisation expense	179.85	176.38	168.65	356.23	335.56	697.47
	g) Other expenses	995.63	695.34	629.23	1,690.97	1,024.20	2,812.89
2	Total expenses	5,474.86	4,096.75	3,561.20	9,571.61	5,722.72	14,793.21
3	Profit before tax (1-2)	829.52	794.66	1,059.92	1,624.18	1,396.72	4,089.67
	Tax expense						
	a) Current Tax	221.08	208.25	271.30	429.33	364.75	1,059.18
	b) Deferred Tax	(10.19)	(9.45)	(4.30)	(19.64)	(12.66)	(21.31)
4	Total tax expense	210.89	198.80	267.00	409.69	352.09	1,037.87
5	Profit for the period (3-4)	618.63	595.86	792.92	1,214.49	1,044.63	3,051.80
	Other Comprehensive Income (OCI)						
	A (i) Items that will not be reclassified to Profit or Loss	2.88	5.89	66.70	8.77	(7.23)	51.94
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(0.84)	0.04	(7.77)	(0.80)	1.83	(3.54)
	B (i) Items that will be reclassified to Profit or Loss	(0.80)	(0.35)	0.59	(1.15)	3.25	2.41
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	0.09	0.04	(0.07)	0.13	(0.38)	(0.28)
6	Total Other Comprehensive Income	1.33	5.62	59.45	6.95	(2.53)	50.53
7	Total Comprehensive Income for the period (5+6)	619.96	601.48	852.37	1,221.44	1,042.10	3,102.33
8	Paid-up equity share capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92	95.92	95.92
9	Reserves excluding Revaluation Reserves as at Balance Sheet date						11,993.27
10	Basic and Diluted Earnings Per Share (EPS) (₹) (*not annualised)	6.45*	6.21*	8.27*	12.66*	10.89*	31.82



Standalone Audited Segment							(₹ in crores)
Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Audited	Audited	Audited	Audited	Audited	Audited
1.	Segment Revenue						
	a. Paints	6,058.38	4,730.74	4,471.25	10,789.12	6,892.09	18,269.74
	b. Home Improvement	93.47	55.17	55.46	148.64	81.18	247.12
	Revenue from operations	6,151.85	4,785.91	4,526.71	10,937.76	6,973.27	18,516.86
2.	Segment Results						
	Profit/(Loss) before tax from each segment						
	a. Paints	848.32	817.79	1,092.09	1,666.11	1,481.19	4,270.60
	b. Home Improvement	3.29	(1.63)	0.11	1.66	(7.35)	(6.54)
	Total	851.61	816.16	1,092.20	1,667.77	1,473.84	4,264.06
	Less: Finance costs	0.20	0.49	0.25	0.69	0.52	9.88
	Less: Other Un-allocable Expenditure	100.97	92.32	85.37	193.29	164.73	385.32
	Add: Un-allocable income	79.08	71.31	53.34	150.39	88.13	220.81
	Total Profit Before Tax	829.52	794.66	1,059.92	1,624.18	1,396.72	4,089.67
3.	Segment Assets						
	a. Paints	12,736.72	11,645.31	9,774.53	12,736.72	9,774.53	10,577.45
	b. Home Improvement	237.12	213.78	166.32	237.12	166.32	203.89
	Total Segment Assets	12,973.84	11,859.09	9,940.85	12,973.84	9,940.85	10,781.34
	Un-allocable Assets	5,058.92	6,182.23	4,852.49	5,058.92	4,852.49	6,799.48
	Total	18,032.76	18,041.32	14,793.34	18,032.76	14,793.34	17,580.82
4.	Segment Liabilities						
	a. Paints	5,601.78	4,838.04	3,863.53	5,601.78	3,863.53	4,877.76
	b. Home Improvement	58.30	50.65	56.24	58.30	56.24	68.71
	Total Segment Liabilities	5,660.08	4,888.69	3,919.77	5,660.08	3,919.77	4,946.47
	Un-allocable Liabilities	519.85	1,852.79	523.27	519.85	523.27	545.16
	Total	6,179.93	6,741.48	4,443.04	6,179.93	4,443.04	5,491.63

Note:

1. There are no inter segment transfers.



STANDALONE AUDITED BALANCE SHEET

(₹ in crores)

Particulars	Audited	Audited
	As at 30.09.2021	As at 31.03.2021
ASSETS		
Non-Current assets		
Property, Plant and Equipment	3,818.06	3,971.80
Right of Use Asset	731.93	714.79
Capital work-in-progress	177.66	118.56
Goodwill	35.36	35.36
Other Intangible Assets	41.08	41.52
Investments in Subsidiaries and Associates	1,095.56	1,015.57
Financial Assets		
Investments	670.69	984.95
Other Financial Assets	552.02	579.23
Current Tax Assets (Net)	146.00	132.84
Other Non-Current Assets	73.56	39.44
	7,341.92	7,634.06
Current assets		
Inventories	4,967.06	3,124.61
Financial Assets		
Investments	1,244.60	3,178.81
Trade Receivables	2,197.72	1,809.75
Cash and Cash Equivalents	85.22	113.27
Other Balances with Banks	33.90	21.64
Other Financial Assets	1,716.86	1,252.27
Other Current Assets	445.48	446.41
	10,690.84	9,946.76
TOTAL ASSETS	18,032.76	17,580.82
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	95.92	95.92
Other Equity	11,756.91	11,993.27
	11,852.83	12,089.19
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	15.28	14.31
Lease Liabilities	472.96	468.73
Other Financial Liabilities	1.41	1.09
Provisions	167.64	163.51
Deferred Tax Liabilities (net)	246.22	265.19
Other Non-Current Liabilities	2.76	3.41
	906.27	916.24
Current Liabilities		
Financial Liabilities		
Borrowings	7.89	7.89
Lease Liabilities	168.58	157.22
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	81.81	53.55
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,422.76	2,760.75
Other Financial Liabilities	1,313.01	1,276.65
Other Current Liabilities	125.97	173.73
Provisions	58.36	57.91
Current Tax Liabilities (net)	95.28	87.69
	5,273.66	4,575.39
TOTAL EQUITY AND LIABILITIES	18,032.76	17,580.82



Standalone Audited Cash Flow Statement			
S.No	Particulars	Audited	
		Six months ended 30.09.2021	Six months ended 30.09.2020
(A)	Cash Flow From Operating Activities		
	Profit before tax	1,624.18	1,396.72
	Adjustments for:		
	Depreciation and amortisation expense	356.23	335.56
	Interest income	(36.20)	(17.95)
	Dividend income	(7.11)	(3.79)
	Finance costs	34.49	30.27
	Allowance for doubtful debts and advances	8.50	13.24
	Bad debts (recovered)/ written off	(0.02)	0.52
	Deferred income arising from government grant	(0.95)	(1.13)
	Net unrealised foreign exchange loss/ (gain)	3.32	(12.44)
	(Gain) on sale of property, plant and equipment (net)	(31.44)	(7.87)
	Net gain on modification/ termination of leases	(2.30)	(0.32)
	Net gain arising on financial assets measured at fair value through profit or loss (FVTPL)	(42.64)	(35.64)
	Share based payment expense (net)	4.11	-
	Operating Profit before working capital changes	1,910.17	1,697.17
	Adjustments for :		
	(Increase) in trade receivables	(396.02)	(370.48)
	(Increase)/Decrease in financial assets	(47.34)	25.17
	(Increase) in inventories	(1,842.45)	(50.65)
	(Increase) in other assets	(16.51)	(81.31)
	Increase in trade and other payables	568.83	122.16
	Increase in provisions	7.03	33.78
	Cash generated from Operating activities	183.71	1,375.84
	Income Tax paid (net of refund)	(434.90)	(330.39)
	Net Cash (used in) / generated from Operating activities	(251.19)	1,045.45
(B)	Cash Flow from Investing Activities		
	Purchase of Property, plant and equipment	(199.93)	(112.05)
	Sale of Property, plant and equipment (including advances)	17.28	14.79
	Payment for acquiring right to use assets	(6.53)	(1.71)
	Investment in subsidiary	(79.99)	-
	Sale of non current investments	119.22	271.82
	Purchase of term deposits	(540.19)	(166.06)
	Proceeds from maturity of term deposits	166.06	322.91
	Sale / (Purchase) of current investments (net)	33.88	(184.42)
	Interest received	11.94	15.76
	Dividend received from others	7.11	3.79
	Net Cash (used in) / generated from Investing activities	(471.15)	164.83
(C)	Cash Flow from Financing Activities		
	Acceptances (net)	135.22	192.72
	Repayment of lease liabilities	(89.00)	(77.14)
	Finance costs paid	(33.51)	(29.15)
	Purchase of Treasury Shares by ESOP Trust	(75.00)	-
	Dividend paid	(1,390.63)	(144.51)
	Net Cash (used in) Financing activities	(1,452.92)	(58.08)
(D)	Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	(2,175.26)	1,152.20
	Add: Cash and cash equivalents as at 1st April	3,133.58	694.06
	Cash and cash equivalents as at 30th Sep	958.32	1,846.26

Notes:

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

(₹ in Crores)

	Particulars	As at	
		30.09.2021	30.09.2020
(b)	Cash and Cash Equivalents comprises of		
	Cash and cash equivalents	85.22	131.53
	Add: Investment in liquid mutual funds	873.10	1,714.73
	Cash and cash equivalents in Cash Flow Statement	958.32	1,846.26



1. The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2. The Board of Directors have approved a payment of interim dividend of Rs. 3.65 (Rupees Three and Paise Sixty-Five only) per equity share of the face value of Re. 1 each for the financial year ending 31st March, 2022. The record date for the purpose of payment of interim dividend is fixed as 29th October, 2021. The interim dividend will be paid on or after 10th November, 2021.
3. On 2nd September, 2021, the National Company Law Tribunal, Mumbai approved Scheme of amalgamation ("the Scheme") of Reno Chemicals Pharmaceuticals and Cosmetics Private Limited ("Reno"), wholly owned subsidiary of the Company, with the Company. Pursuant to the necessary filings with the Registrars of Companies, Mumbai, the scheme has become effective from 17th September, 2021 with the appointed date of 1st April, 2019. Accordingly, the previous periods have been restated for the accounting impact of amalgamation, as if the amalgamation had occurred from the beginning of the comparative periods in accordance with the Scheme. The impact of amalgamation is not significant on the results of the Company.
4. In accordance with Asian Paints Employee Stock Option Plan 2021 ("2021 Plan") approved by the shareholders on 29th June 2021, the Nomination and Remuneration Committee on 16th August 2021, has granted stock options for 224,939 equity shares of the face value of Re. 1 each for the FY 20-21 and FY 21-22 to the eligible employees of the Company and its subsidiaries. To implement the 2021 plan, the independent trust set up by the Company has acquired requisite number of equity shares from the secondary market.
5. During the quarter, the Company made additional equity investment of Rs 79.99 crores in Sleek International Private Limited, a wholly owned subsidiary of the Company.
6. Other income for the quarter and half year ended 30th September, 2021 includes gain of Rs 31.85 crores arising on sale of Company's property in Hyderabad.
7. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
8. The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 21st October, 2021.



FOR AND ON BEHALF OF THE BOARD

Amit Syngle
MANAGING DIRECTOR & CEO
DIN: 07232566

Date: 21st October, 2021

Place: Mumbai

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF

ASIAN PAINTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Asian Paints Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and six months ended September 30, 2021 (“the Statement”) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Asian Paints International Private Limited	Wholly owned Subsidiary
Asian Paints Industrial Coatings Limited	Wholly owned Subsidiary
Maxbhumi Developers Limited	Wholly owned Subsidiary
Sleek International Private Limited	Wholly owned Subsidiary
Asian Paints PPG Private Limited	Subsidiary
Asian Paints (Nepal) Private Limited	Subsidiary



Subsidiaries of Asian Paints International Private Limited:	
Enterprise Paints Limited	Wholly owned Subsidiary
Universal Paints Limited	Wholly owned Subsidiary
Kadisco Paint and Adhesive Industry Share Company	Subsidiary
PT Asian Paints Indonesia	Wholly owned Subsidiary
PT Asian Paints Color Indonesia	Wholly owned Subsidiary
Asian Paints (Middle East) SPC [formerly known as Asian Paints (Middle East) LLC]	Wholly owned Subsidiary w.e.f. April 14, 2021
Causeway Paints Lanka Private Limited	Wholly owned Subsidiary
A P International Doha Trading W.L.L.	Subsidiary (w.e.f. July 29, 2021)
Asian Paints (South Pacific) Pte Limited	Subsidiary
Asian Paints (S.I.) Limited	Subsidiary
Asian Paints (Bangladesh) Limited	Subsidiary
SCIB Chemicals S.A.E.	Subsidiary
Samoa Paints Limited	Subsidiary
Asian Paints (Vanuatu) Limited	Subsidiary
Subsidiary of Enterprise Paints Limited:	
Nirvana Investments Limited	Wholly owned Subsidiary
Subsidiary of Nirvana Investments Limited:	
Berger Paints Emirates LLC	Wholly owned Subsidiary
Subsidiary of Universal Paints Limited:	
Berger Paints Bahrain W.L.L.	Wholly owned Subsidiary
Associate	
PPG Asian Paints Private Limited	Associate
Subsidiary of PPG Asian Paints Private Limited	
PPG Asian Paints Lanka Private Limited	Associate
Revocoat India Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs 1,311.74 crore as at September 30, 2021, total revenues of Rs. 352.45 crore and Rs 600.40 crore for the quarter and six months ended September 30, 2021 respectively, total net profit after tax of Rs. 17.13 crore and Rs 30.15 crore for the quarter and six months ended September 30, 2021 respectively, and total comprehensive income of Rs. 17.13 crore and Rs 30.15 crore for the quarter and six months ended September 30, 2021 respectively, and net cash flows of Rs (47.05) crore for six months ended September 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Our conclusion on the Statement is not modified in respect of these matters.

7. The consolidated unaudited financial results includes the interim financial information of 16 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 2391.61 crore as at September 30, 2021, total revenue of Rs. 220.31 crore and Rs 454.24 crore for the quarter and six months ended September 30, 2021 respectively, total net loss after tax of Rs. 18.69 crore and Rs 19.26 crore for the quarter and six months ended September 30, 2021 respectively, total comprehensive loss of Rs. 33.66 crore and Rs. 31.86 crore for the quarter and six months ended September 30, 2021 respectively and net cash flows of Rs 10.02 crore for six months ended September 30, 2021 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 10.20 crore and Rs 7.68 crore for the quarter and six months ended September 30, 2021 respectively and total comprehensive income of Rs. 10.25 crore and Rs 7.70 crore for the quarter and six months ended September 30, 2021, as considered in the Statement, in respect of 3 associates based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information results certified by the Management.

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No: 117366W/W-100018



Rupen K. Bhatt

Partner

Membership No: 046930

UDIN: 21046930AAAAFV7753

Place: Mumbai

Date: October 21, 2021



ASIAN PAINTS LIMITED
Registered Office : 6A, Shantinagar, Santacruz (E), Mumbai 400 055
CIN: L24220MH1945PLC004598

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2021

Part - I Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30 th September, 2021							(₹ in crores)
Particulars	Quarter Ended			Six Months Ended		Year Ended	
	30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited	
Income							
Revenue from operations	7,096.01	5,585.36	5,350.23	12,681.37	8,272.89	21,712.79	
Other Income (Refer note 4)	138.20	89.61	82.63	227.81	129.72	303.05	
Total income	7,234.21	5,674.97	5,432.86	12,909.18	8,402.61	22,015.84	
Expenses							
a) Cost of materials consumed	4,570.53	3,426.09	2,646.49	7,996.62	3,992.41	10,317.09	
b) Purchases of stock-in-trade	786.09	665.71	416.86	1,451.80	606.37	1,872.59	
c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(726.19)	(652.87)	(88.89)	(1,379.06)	(9.34)	(92.45)	
d) Employee benefits expense	441.52	432.05	378.87	873.57	740.37	1,540.75	
e) Finance costs	23.86	21.48	20.51	45.34	40.64	91.63	
f) Depreciation and amortisation expense	202.75	200.59	193.58	403.34	384.75	791.27	
g) Other expenses	1,119.61	800.82	731.70	1,920.43	1,193.63	3,219.21	
Total expenses	6,418.17	4,893.87	4,299.12	11,312.04	6,948.83	17,740.09	
Profit for the period before share in profit of associates (1 - 2)	816.04	781.10	1,133.74	1,597.14	1,453.78	4,275.75	
Share in profit/(loss) of associates	10.20	(2.52)	11.78	7.68	(2.50)	28.60	
Profit before tax (3+4)	826.24	778.58	1,145.52	1,604.82	1,451.28	4,304.35	
Tax expense							
a) Current Tax	229.44	217.55	297.59	446.99	397.85	1,121.76	
b) Deferred Tax expense	(8.37)	(13.27)	(3.97)	(21.64)	(18.08)	(24.16)	
Total tax expense	221.07	204.28	293.62	425.35	379.77	1,097.60	
Profit for the period (5-6)	605.17	574.30	851.90	1,179.47	1,071.51	3,206.75	
Other Comprehensive Income (OCI)							
A. (i) Items that will not be reclassified to profit or loss	2.28	5.80	66.47	8.08	(7.90)	51.75	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.70)	0.06	(7.70)	(0.64)	1.91	(3.09)	
B. (i) Items that will be reclassified to profit or loss	(15.77)	2.02	(20.58)	(13.75)	(4.81)	(54.06)	
(ii) Income tax relating to items that will be reclassified to profit or loss	0.09	0.04	(0.07)	0.13	(0.38)	(0.28)	
Total Other Comprehensive Income	(14.10)	7.92	38.12	(6.18)	(11.18)	(5.68)	
Total Comprehensive Income for the period (7+8)	591.07	582.22	890.02	1,173.29	1,060.33	3,201.07	
Profit for the period attributable to:							
-Owners of the Company	595.96	568.50	830.37	1,164.46	1,048.82	3,139.29	
-Non-controlling interest	9.21	5.80	21.53	15.01	22.69	67.46	
Other Comprehensive Income for the period attributable to:							
-Owners of the Company	(9.73)	9.66	42.63	(0.07)	(5.10)	4.13	
-Non-controlling interest	(4.37)	(1.74)	(4.51)	(6.11)	(6.08)	(9.81)	
Total Comprehensive Income for the period attributable to:							
-Owners of the Company	586.23	578.16	873.00	1,164.39	1,043.72	3,143.42	
-Non-controlling interest	4.84	4.06	17.02	8.90	16.61	57.65	
Paid-up equity share capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92	95.92	95.92	
Reserves excluding Revaluation Reserves as at Balance Sheet date						12,710.37	
Basic and Diluted Earnings Per Share (EPS) (₹) (*not annualised)	6.21*	5.93*	8.66*	12.14*	10.93*	32.73	



CONSOLIDATED UNAUDITED SEGMENT

(₹ in crores)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	31.03.2021 Audited
1.	Segment Revenue						
	a. Paints	6,901.72	5,464.66	5,232.88	12,366.38	8,103.45	21,205.73
	b. Home Improvement	195.24	121.50	117.35	316.74	169.44	508.71
	Total	7,096.96	5,586.16	5,350.23	12,683.12	8,272.89	21,714.44
	Inter segment eliminations	(0.95)	(0.80)	-	(1.75)	-	(1.65)
	Revenue from operations	7,096.01	5,585.36	5,350.23	12,681.37	8,272.89	21,712.79
2.	Segment Results						
	Profit/(Loss) before tax from each segment						
	a. Paints	845.43	809.06	1,181.81	1,654.49	1,553.39	4,505.66
	b. Home Improvement	3.10	(9.18)	(4.19)	(6.08)	(25.34)	(27.63)
	Total	848.53	799.88	1,177.62	1,648.41	1,528.05	4,478.03
	Less: Finance costs	0.20	0.49	0.25	0.69	0.52	9.88
	Less: Other Un-allocable Expenditure	101.06	92.23	85.26	193.29	164.52	384.91
	Add: Un-allocable income	78.97	71.42	53.41	150.39	88.27	221.11
	Total Profit Before Tax	826.24	778.58	1,145.52	1,604.82	1,451.28	4,304.35
3.	Segment Assets						
	a. Paints	16,600.48	15,470.14	13,186.13	16,600.48	13,186.13	14,164.29
	b. Home Improvement	482.00	438.19	347.45	482.00	347.45	420.13
	Total Segment Assets	17,082.48	15,908.33	13,533.58	17,082.48	13,533.58	14,584.42
	Un-allocable Assets	3,976.87	5,167.61	3,837.79	3,976.87	3,837.79	5,785.20
	Total	21,059.35	21,075.94	17,371.37	21,059.35	17,371.37	20,369.62
4.	Segment Liabilities						
	a. Paints	7,496.59	6,649.70	5,233.33	7,496.59	5,233.33	6,372.17
	b. Home Improvement	168.80	220.89	172.38	168.80	172.38	223.20
	Total Segment Liabilities	7,665.39	6,870.59	5,405.71	7,665.39	5,405.71	6,595.37
	Un-allocable Liabilities	520.86	1,852.19	523.15	520.86	523.15	545.10
	Total	8,186.25	8,722.78	5,928.86	8,186.25	5,928.86	7,140.47

Note:

Inter-segment transactions are determined on an arm's length basis.



Consolidated Balance Sheet		
Particulars	Unaudited	Audited
	As at 30.09.2021	As at 31.03.2021
ASSETS		
Non-Current assets		
Property, Plant and Equipment	4,309.03	4,476.35
Right of Use assets	855.93	845.55
Capital work in progress	309.49	182.98
Goodwill	297.13	302.63
Other Intangible assets	224.44	233.99
Investments in Associate	491.59	483.90
Financial Assets		
Investments	671.42	985.78
Trade Receivables	2.91	2.89
Other financial assets	567.63	594.06
Deferred Tax Assets (net)	16.70	14.28
Current tax assets (net)	178.54	152.23
Other Non-Current assets	108.78	68.38
	8,033.59	8,343.02
Current assets		
Inventories	5,861.04	3,798.60
Financial Assets		
Investments	1,264.67	3,267.12
Trade Receivables	3,095.42	2,602.17
Cash and Cash Equivalents	322.02	346.39
Other Balances with Banks	245.27	264.36
Loans	-	0.72
Other financial assets	1,640.97	1,196.52
Other current assets	582.88	537.23
Assets classified as held for sale	13.49	13.49
	13,025.76	12,026.60
TOTAL ASSETS	21,059.35	20,369.62
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	95.92	95.92
Other Equity	12,406.69	12,710.37
Equity attributable to owners of the Company	12,502.61	12,806.29
Non-controlling interests	370.49	422.86
	12,873.10	13,229.15
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	50.94	14.53
Lease liabilities	559.45	561.36
Other financial liabilities	4.48	3.38
Provisions	220.99	215.21
Deferred tax liabilities (net)	395.43	415.59
Other Non-current liabilities	3.48	4.54
	1,234.77	1,214.61
Current Liabilities		
Financial Liabilities		
Borrowings	592.81	334.05
Lease liabilities	196.01	183.18
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	122.53	91.53
Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	3,981.04	3,287.19
Other financial liabilities	1,673.13	1,594.67
Other Current liabilities	178.19	229.58
Provisions	88.77	84.43
Current tax liabilities (net)	119.00	121.23
	6,951.48	5,925.86
TOTAL EQUITY AND LIABILITIES	21,059.35	20,369.62



(₹ in crores)

Consolidated Unaudited Cash Flow Statement			
Sr.No.	Particulars	Unaudited	Unaudited
		Six Months Ended 30.09.2021	Six Months Ended 30.09.2020
A	Cash Flow From Operating Activities		
	Profit before tax	1,604.82	1,451.28
	Adjustments for :		
	Depreciation and amortisation expense	403.34	384.75
	(Gain) on sale of property, plant and equipment (net)	(31.51)	(7.83)
	Net gain on modification/ termination of leases	(2.80)	(1.68)
	Finance costs	45.34	40.64
	Allowances for doubtful debts and advances (net)	13.15	24.01
	Bad debts written off	0.04	0.73
	Interest income	(46.39)	(32.28)
	Dividend income	(7.11)	(3.79)
	Share in (profit)/loss of associate	(7.68)	2.50
	Net gain arising on financial assets measured at fair value through profit and loss (FVTPL)	(43.18)	(36.23)
	Share based payment expense (net)	4.94	-
	Deferred income arising from government grant	(0.95)	(1.13)
	Net unrealised foreign exchange loss/(gain)	3.75	(11.66)
	Effect of exchange rates on translation of operating cashflows	(5.15)	(4.86)
	Operating Profit before working capital changes	1,930.61	1,804.45
	Adjustments for :		
	(Increase)/ Decrease in Inventories	(2,062.44)	25.35
	(Increase) in Trade and Other Receivables	(600.92)	(430.76)
	Increase in Trade and Other Payables	630.54	167.34
	Cash (used in)/generated from Operating activities	(102.21)	1,566.38
	Income Tax paid (net of refund)	(476.98)	(370.95)
	Net Cash (used in)/generated from Operating activities	(579.19)	1,195.43
B	Cash Flow from Investing Activities		
	Purchase of Property, plant and equipment	(257.80)	(141.15)
	Sale of Property, plant and equipment (including advances)	17.82	16.11
	Payment for acquiring right of use assets	(6.99)	(2.46)
	Sale of non-current Investments	119.22	271.98
	Sale of current Investments (net)	34.43	(184.42)
	Net investment in bank/term deposits (having original maturity more than three months)	(339.38)	144.71
	Interest received	22.14	30.34
	Dividend received	7.11	3.79
	Net Cash (used in)/generated from Investing activities	(403.45)	138.90
C	Cash Flow from Financing Activities		
	Proceeds from non-current borrowings	35.29	1.65
	Repayment of non-current borrowings	(0.28)	(0.46)
	Proceeds from/(Repayment of) current borrowings (net)	181.89	(1.38)
	Acceptances (net)	134.45	193.16
	Repayment of lease liabilities	(107.72)	(94.75)
	Transactions with Non Controlling Interest	(64.55)	-
	Finance costs paid	(44.36)	(40.66)
	Purchase of Treasury Shares by ESOP Trust	(75.00)	-
	Dividend paid (including dividend paid to non-controlling shareholders)	(1,397.39)	(152.11)
	Net Cash (used in) Financing activities	(1,337.67)	(94.55)
D	Net Increase/(Decrease) In Cash and cash equivalents [A+B+C]	(2,320.31)	1,239.78
	Add: Cash and cash equivalents as at 1 st April	3,421.16	928.75
	Add: Net effect of exchange gain on cash and cash equivalents	1.33	5.00
	Cash and cash equivalents as at 30th September	1,102.18	2,173.53

Notes :

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows

			(₹ in Crores)	
		As at 30.09.2021	As at 30.09.2020	
(b)	Cash and Cash Equivalent comprises of :			
	Cash and cash equivalents	322.02	427.59	
	Add: Investment in Government Securities	-	67.57	
	Add: Investment in Liquid mutual funds	892.77	1,751.67	
	Less: Loan repayable on demand - Cash Credit /Overdraft Accounts	(112.61)	(73.30)	
	Cash and cash equivalents in Cash Flow Statement	1,102.18	2,173.53	



1. The financial results are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2. On 2nd September, 2021, the National Company Law Tribunal, Mumbai approved Scheme of amalgamation ("the Scheme") of Reno Chemicals Pharmaceuticals and Cosmetics Private Limited ("Reno"), wholly owned Subsidiary of the Parent Company, with the Parent Company. Pursuant to the necessary filings with the Registrars of Companies, Mumbai, the scheme has become effective from 17th September, 2021 with the appointed date of 1st April, 2019. There is no impact of the amalgamation on the consolidated financial results.
3. In accordance with Asian Paints Employee Stock Option Plan 2021 ("2021 Plan") approved by the shareholders on 29th June 2021, the Nomination and Remuneration Committee of the Parent Company on 16th August 2021, has granted stock options for 224,939 equity shares of the face value of Re. 1 each for the FY 20-21 and FY 21-22 to the eligible employees of the Parent Company and its subsidiaries. To implement the 2021 Plan, the independent trust set up by the Parent Company has acquired requisite number of equity shares from the secondary market.
4. Other income for the quarter and half year ended 30th September, 2021 includes gain of Rs 31.85 crores on sale of Parent Company's property in Hyderabad.
5. The Group has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
6. The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 21st October, 2021.



FOR AND ON BEHALF OF THE BOARD

Amit Syngle

MANAGING DIRECTOR & CEO

DIN: 07232566

Date: 21st October, 2021

Place: Mumbai

PRESS RELEASE

ASIAN PAINTS CONSOLIDATED REVENUE FROM OPERATIONS FOR THE QUARTER INCREASED BY 32.6%

Highlights: Q2-FY'22

- ❖ Consolidated Revenue from operations for the Quarter increased by 32.6 %
- ❖ Consolidated Net Profit for the Quarter decreased by 29.0 %
- ❖ Standalone Revenue from operations for the Quarter increased by 35.9%
- ❖ Standalone Net Profit for the Quarter decreased by 22.0%
- ❖ Announced interim dividend of 365%

Mumbai, October 21, 2021: Asian Paints Ltd today announced their financial results for the quarter and six months ended September 30, 2021.

“The domestic Decorative business continued to move ahead on its high growth trajectory with an unprecedented 34% volume growth in the quarter and a strong compounded growth rates over the last 2 years. The Industrial Coatings business also registered strong double digit revenue growth led by robust demand for Protective Coatings and uptick in the automotive sector. The Home Improvement business continued to scale up in a significant manner registering its highest quarterly revenues, aided by strong alignment with the Projects business. Performance in the International Business was a mixed bag with good growth in the South Asian markets while markets in Middle East & Africa were sluggish with challenges around Covid and forex availability. Steep inflation seen in raw material prices, since the beginning of this calendar year, has been phenomenal and has impacted gross margins across all businesses in the quarter. We have taken a series of price increases and would look at further price increase to mitigate the impact of this persistently high inflation and are confident that we should be able to turn this around strongly in the coming quarter. All the businesses continue to engage in some ground-breaking work to enhance customer engagement and advance the value proposition of its various product and service offerings, further enlarging the organization’s value creation potential” said **Amit Syngle, Managing Director & CEO of Asian Paints Limited.**

Asian Paints Consolidated Results, Q2-FY'22:

For the quarter ended September 30, 2021, on consolidation of accounts of the subsidiaries and associate of Asian Paints – Revenue from operations has increased by 32.6% to ₹ 7,096.01 crores from ₹ 5,350.23 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group (before share in profit of associates) decreased by 28.5% to ₹ 904.45 crores from ₹ 1265.20 crores. Profit Before Tax (PBT) decreased by 27.9% to ₹ 826.24 crores from ₹ 1,145.52 crores. Net Profit after Non-controlling Interest decreased by 28.2% to ₹ 595.96 crores as compared to ₹ 830.37 crores in the previous corresponding period.

PRESS RELEASE

Asian Paints Consolidated Results, H1-FY'22:

For the six months ended September 30, 2021, Asian Paints Group Revenue from operations has increased by 53.3% to ₹ 12,681.37 crores from ₹ 8,272.89 crores. PBDIT for the group (before share in profit of associates) increased by 3.9% to ₹ 1,818.01 crores from ₹ 1,749.45 crores. Profit Before Tax increased by 10.6% to ₹ 1,604.82 crores from ₹ 1,451.28 crores. Net Profit after Non-controlling Interest increased by 11% to ₹ 1,164.46 crores as compared to ₹ 1,048.82 crores in the previous corresponding period.

Asian Paints Standalone Results, Q2-FY'22:

For the quarter ended September 30, 2021, Revenue from operations has increased by 35.9% to ₹ 6,151.85 crores from ₹ 4,526.71 crores. PBDIT for the quarter decreased by 23.9% to ₹ 874.92 crores from ₹ 1,149.49 crores. Profit before tax decreased by 21.7% to ₹ 829.52 crores as compared to ₹ 1,059.92 crores. Net Profit on a Standalone basis decreased by 22% to ₹ 618.63 crores from ₹ 792.92 crores in the previous corresponding period.

Asian Paints Standalone Results, H1-FY'22:

For the six months ended September 30, 2021, Revenue from operations increased by 56.9% to ₹ 10,937.76 crores from ₹ 6,973.27 crores. PBDIT for the period increased by 8.7% to ₹ 1,756.87 crores from ₹ 1,616.38 crores. Profit Before Tax on a standalone basis increased by 16.3% to ₹ 1,624.18 crores as compared to ₹ 1,396.72 crores. Net Profit on a Standalone basis increased by 16.3% to ₹ 1,214.49 crores from ₹ 1,044.63 crores in the previous corresponding period.

About Asian Paints Limited:

Asian Paints is India's leading paint company and ranked among the top ten Decorative coatings companies in the world with a consolidated turnover of ₹ 21,712.79 crores (₹ 217 billion). Asian Paints along with its subsidiaries have operations in 15 countries across the world with 26 paint manufacturing facilities, servicing consumers in over 60 countries through Asian Paints, Apco Coatings, Asian Paints Berger, Asian Paints Causeway, SCIB Paints, Taubmans and Kadisco Asian Paints. Asian Paints is also present in the Home Improvement and Décor space in India.

~ends~