JSW Paints Limited
(Formerly known as
JSW Paints Private Limited)
Corp. Office: JSW Centre,
Bandra Kurla Complex, Bandra(E),
Mumbai - 400 051
Website: www.jswpaints.in

CIN: U24200MH2016PLC273511
Phone: +91 22 4286 1000

SEC/JSWPL/2026-27

Date: August 14, 2026

To,
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001.

Kind Attn: Listing Dept

Ref: Script Code: 977287
ISIN: INE754Y08027

Sub: Disclosure under Regulation 51(2) and 52 read with Part B of Schedule III and such other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of the Board Meeting of JSW Paints Limited ("the Company") held on August 14, 2026

Dear Sir/Madam,

Pursuant to Regulations 51(2) and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. August 14, 2026, have inter alia, approved the following:

JSW Paints Ltd.

Regd.Office: Jindal Mansion 5A,
Dr. G. Deshmukh Marg,
Mumbai - 400026
Phone: +91 22 2351 3000

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A. Financial Results

- The un-audited quarterly standalone financial results of the Company for the quarter ended June 30, 2026, along with the Limited Review Report issued by Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No.: 117366W/W-100018), Statutory Auditors of the Company.

  In this regard, we have enclosed a copy of the above-mentioned results along with the limited review report including information as required under Regulation 52(4) of the SEBI Listing Regulations for quarter ended June 30, 2026.

  Further,

  - Statements under Regulations 52(7) and 52(7A) are not applicable for the said period.
  - The provisions of Regulation 54 of SEBI Listing Regulations relating to maintenance and disclosure of security cover are not applicable to the Company.

B. Appointments:

- Appointment of Mr. Ayaskanti Bhattacharyya (DIN: 10983647) as an Additional Whole-Time Director of the Company w.e.f. August 14, 2026, for a period of 3 years pursuant to recommendation of Nomination & Remuneration Committee (at its meeting held on August 13, 2026) and subject to approval of the members of the Company.

- Appointment of M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), as the Cost Auditors of the Company for the Financial year 2026-27 pursuant to the provisions of Section 148 of the Companies Act, 2013 and applicable rules made thereunder pursuant to recommendation of the Audit Committee (at its meeting held on August 13, 2026).

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The Board Meeting commenced at 11:30 a.m. and concluded at 06:40 p.m.

We request you to take the above on record.

Thanking you.

For JSW Paints Limited

Salvi

Nishant Salvi
Lead – Legal and Company Secretary

JSW Paints Ltd.

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF JSW PAINTS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **JSW PAINTS LIMITED** (the "Company"), for the quarter ended June 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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 and in compliance with Regulation 52 of the Listing Regulations. 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 the Company'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.

4. Based on our review conducted as stated in paragraph 3 above, 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 52 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.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No. 117366W/W-100018

M. Parekh

Mehul Parekh
Partner
Membership No. 121513

UDIN: 26121513QJCZDO7210

Place: Mumbai
Date: August 14, 2026

JSW Paints Limited (Formerly known as JSW Paints Private Limited)
Registered office : Jindal Mansion, 5A , Dr. G Deshmukh Marg, Mumbai, 400026
CIN: U24200MH2016PLC273511
Statement of Standalone Financial Results for the quarter ended June 30, 2026

(₹ Crore)

Sl.No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Refer Note 6	Audited	Audited
1	**Income**				
	(a) Revenue from operations	662.15	627.81	482.78	2,184.84
	(b) Other income	10.29	11.69	1.86	54.07
	Total income (a+b)	**672.44**	**639.50**	**484.64**	**2,238.91**
2	**Expenses:**				
	(a) Cost of materials consumed	440.51	300.04	289.79	1,198.37
	(b) Purchases of stock-in-trade	73.80	82.11	44.33	239.46
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(66.72)	12.69	7.11	(13.79)
	(d) Employee benefits expense	59.89	49.51	55.83	214.04
	(e) Finance cost	99.49	82.90	15.87	168.35
	(f) Depreciation and amortisation expense	16.22	15.93	16.37	66.08
	(g) Other expenses	138.23	127.17	133.68	535.16
	Total expenses (a+b+c+d+e+f+g)	**761.42**	**670.35**	**562.98**	**2,407.67**
3	**Loss before exceptional items (1-2)**	**(88.98)**	**(30.85)**	**(78.34)**	**(168.76)**
4	**Exceptional items**				
	Statutory impact of new Labour code (Refer Note 4)	-	-	-	**10.01**
5	**Loss before tax (3-4)**	**(88.98)**	**(30.85)**	**(78.34)**	**(178.77)**
6	**Tax expense:**				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	(19.61)	(4.02)	7.53	(55.81)
7	**Loss for the period/year (5-6)**	**(69.37)**	**(26.83)**	**(85.87)**	**(122.96)**
8	**Other comprehensive income**				
	i) Items that will not be reclassified to profit or loss				
	a) Remeasurement of defined benefit plans	1.47	4.55	0.96	5.88
	b) Equity instruments through other comprehensive income	0.06	-	(0.01)	(0.03)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.53)	(1.59)	(0.33)	(2.04)
	Total other comprehensive income for the period/year	**1.00**	**2.96**	**0.62**	**3.81**
9	**Total comprehensive loss for the period/year (7+8)**	**(68.37)**	**(23.87)**	**(85.25)**	**(119.15)**
10	Paid-up equity share capital(Face value of share Rs. 10/- each)	248.68	248.68	229.48	248.68
11	Other equity (includes instruments entirely equity in nature)				5,065.42
12	**Earnings per equity share of Rs. 10 each (not annualised*)**				
	Basic (in ₹)	*(1.85)	*(0.71)	*(3.45)	(4.11)
	Diluted (in ₹)	*(1.85)	*(0.71)	*(3.45)	(4.11)

PS

JSW Paints Ltd.

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Notes to Unaudited Standalone Financial Results

1 The above standalone financial results for the quarter ended June 30, 2026 (the Statement) of JSW Paints Limited ('the Company') which are published in accordance with Regulation 52 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed by the audit committe on August 13, 2026 and approved by the Board of Directors in its meeting held on August 14, 2026. These unaudited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) ('Ind AS') prescribed under section 133 of Companies Act, 2013 and the other accounting principles generally accepted in India.

2 The statutory auditors have performed limited review for the quarter ended June 30, 2026 and have issued an unmodified opinion/conclusion.

3 The Company is primarily engaged in the business of 'Paints and Coatings'. There is no separate reportable segment as per Ind AS 108 -- Operating Segments.

4 The Company has recognised and presented the impact of increased employee benefits obligations arising from the implementation of the Labour Codes, aggregating to Rs. 10.01 crore, as an exceptional item in the standalone financial results during the year ended March 31,2026.

5 Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for the quarter ended June 30, 2026 is attached as Annexure I. Disclosures under Regulation 54(1) of SEBI LODR are not applicable to the Company.

6 The figures for the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter for the relevant financial year.

7 Previous Period figures have been reclassified wherever necessary.

For and on behalf of the Board of Directors

Parth Jindal
Managing Director

Place : Mumbai
Date : August 14, 2026

JSW Paints Ltd.

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS

Annexure I

Disclosure in compliance with Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2026.

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		Unaudited	Refer Note 6	Audited	Audited
1	Debt equity ratio (Borrowings / Shareholder's Equity)	0.70	0.69	1.40	0.69
2	Debt service coverage ratio [(Loss for the period+Finance costs+ Depreciation and amortisation) / (Finance costs + lease payments+Scheduled principal repayments of non current borrowings (excluding prepayments))]	0.44	0.82	(1.13)	0.47
3	Interest service coverage ratio [(Loss for the period + Finance costs+ Depreciation and amortisation)/ Finance costs)]	0.47	0.87	(3.38)	0.66
4	Current ratio (Current assets / Current liabilities)	1.19	1.28	0.81	1.28
5	Long term debt to working capital ratio (Non current borrowings including current maturity of non current borrowings / [working capital+current maturities of non current borrowings])	12.53	9.75	*	9.75
6	Bad debts to account receivable ratio (Bad debts+provision for doubtful debts / Average Trade receivables)	0.01	0.00	0.01	0.02
7	Current liability ratio (Current liabilities / ([Non current liabilities + Current liabilities])	0.27	0.25	0.86	0.25
8	Total debts to total assets ratio (Borrowings / Total assets)	0.36	0.36	0.39	0.36
9	Debtors turnover ratio (Revenue from operations / Average trade receivables) - Annualised	5.20	5.53	4.91	4.79
10	Inventory turnover ratio (Cost of Goods sold / Average inventory) - Annualised	4.08	4.31	4.06	3.94
11	Operating margin (%) (Loss before tax and exceptional items+finance cost+depreciation and amortisation-other income/ Revenue from operations)	2.48%	8.96%	-9.93%	0.53%
12	Net profit margin (%) (Loss for the period / Revenue from operations)	-10.48%	-4.27%	-17.79%	-5.63%
13	Net worth	5,247.03	5,314.10	498.92	5,314.10
14	Debenture redemption reserve	-	-	-	-

*Denominator is negative

PS

JSW Paints Ltd.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS