

At Asian Paints, we always aspire to be closer to our customers, willing to meet the diverse expectations of a vibrant customer base with a paint palette that is as extensive as India's rich heritage and culture. From offering the finest colours to vivid home décor solutions, we have adopted an innovative approach to transform living spaces and adding joy and bringing happiness home.

# INDIA'S LEADING PAINT COMPANY

**2,290,000** KL/ANNUM

We have installed in-house decorative paint manufacturing capacity in India<sup>^</sup>

**16,000+**

Employees globally, including 251 scientists

**25<sup>^</sup>**

In-house paint manufacturing facilities worldwide

**60+**

Countries served

**56 Lakhs+**

Beautifulhomes.com visitors during the year

**74**

Beautiful Homes stores across India

**#2**

Paint Company in Asia

**#1**

Integrated home décor player

**#8**

Paint Company in the world

**#2**

In fabrics and furnishing

**#1**

In decorative lighting



<sup>^</sup> In addition, our Company has also tied up with Outside Processing Centres (OPCs) for manufacture and purchase of certain products.

# LIVING THE AP CHARTER

## We are Asian Paints, delivering joy since 1942.

We are in the business of colour, décor, design and protection, we make anything & everything beautiful and lasting.

Being innovators, we transcend global boundaries and are the preferred brand.

We are dynamic and disruptive. Constantly redefining trends with world-class solutions, inspiring consumers to realise their dreams.

We are committed to sustainability and safety.

We are creative. Co-creating and partnering with customers and stakeholders, transforming billions of living spaces and objects.

We are an inspiring and inclusive workspace.

We exist to beautify, preserve, transform all spaces and objects, bringing happiness to the world.

## WE VALUE

### Standing for each other's success

Always being selfless, ensuring success of all groups and individuals, like we would for ourselves

### Creative zeal

Passionately striving to cause disruption by a constant search for innovative, out of the box and differentiated solutions and executing with velocity and attention to detail

### Integrity

We honour our word, always

### Audacity

Fearless in challenging the usual way of doing things, stretching for bold goals as a way of life

### Scientific rigor

Adopting a data-analysis driven approach to decision-making and continuous experimentation towards building world-class practices and products

### Customer passion

Treating our customers the way we would want to be treated. Customer First!

**We dare. We care. We create beautiful worlds. You can count on us.**

# OUR BRANDS



## OUR GLOBAL FOOTPRINT

Asian Paints serves a diverse clientele in the Indian as well as in the international markets. With an extensive operating footprint across 14 countries, we have 25 paint manufacturing plants around the world. It has enabled us to deliver innovative and customer-specific products that uphold the highest standards of quality.



### MANUFACTURING LOCATIONS IN INDIA<sup>^</sup>

#### Decorative coatings

1. Rohtak, Haryana  
400,000 KL
2. Kasna, Uttar Pradesh  
120,000 KL
3. Ankleshwar, Gujarat  
250,000 KL
4. Khandala, Maharashtra  
400,000 KL
5. Patancheru, Telangana  
80,000 KL
6. Visakhapatnam, Andhra Pradesh  
300,000 KL
7. Mysuru, Karnataka  
600,000 KL
8. Sriperumbudur, Tamil Nadu  
140,000 KL

#### Chemicals

9. Cuddalore, Tamil Nadu  
12,600 MT  
(Pentaerythritol)

#### Industrial coatings

10. Sarigam, Gujarat\*  
14,400 MT
11. Taloja, Maharashtra  
21,000 KL

#### Kitchen business

12. Pune, Maharashtra
13. Wada, Maharashtra

#### Bath business

14. Wada, Maharashtra

#### Weatherseal\*

15. Bhiwadi, Rajasthan
16. Hoskote, Karnataka

#### Upcoming

17. Pithampur, Madhya Pradesh  
(Decorative Coatings)
18. Dahej, Gujarat  
(VAM/VAE)

\*Facility of subsidiary Company

<sup>^</sup>Over and above, our Company has also tied up with outside processing centres (OPCs) for manufacturing and purchase of certain products, where we do not have operational control.

Map not to scale



## Africa

Egypt and Ethiopia

**₹ 599.2 Crores**

17% OF INTERNATIONAL BUSINESS

## Asia

Bangladesh, Nepal and Sri Lanka

**₹ 1,410.5 Crores**

41% OF INTERNATIONAL BUSINESS

## Middle East

Oman, Bahrain, UAE and Qatar

**₹ 1,255.4 Crores**

37% OF INTERNATIONAL BUSINESS

## South Pacific

Fiji, Solomon Islands, Samoa and Vanuatu

**₹ 157.8 Crores**

5% OF INTERNATIONAL BUSINESS

**₹ 3,353.6 Crores**

INTERNATIONAL BUSINESS REVENUE FROM THE SALE OF PRODUCTS AND SERVICES

**15**

IN- HOUSE PAINT MANUFACTURING FACILITIES OUTSIDE INDIA

**13**

COUNTRIES IN WHICH WE OPERATE OUTSIDE OF INDIA

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



## MASSIVE UP SURGE ON BRAND BUILDING

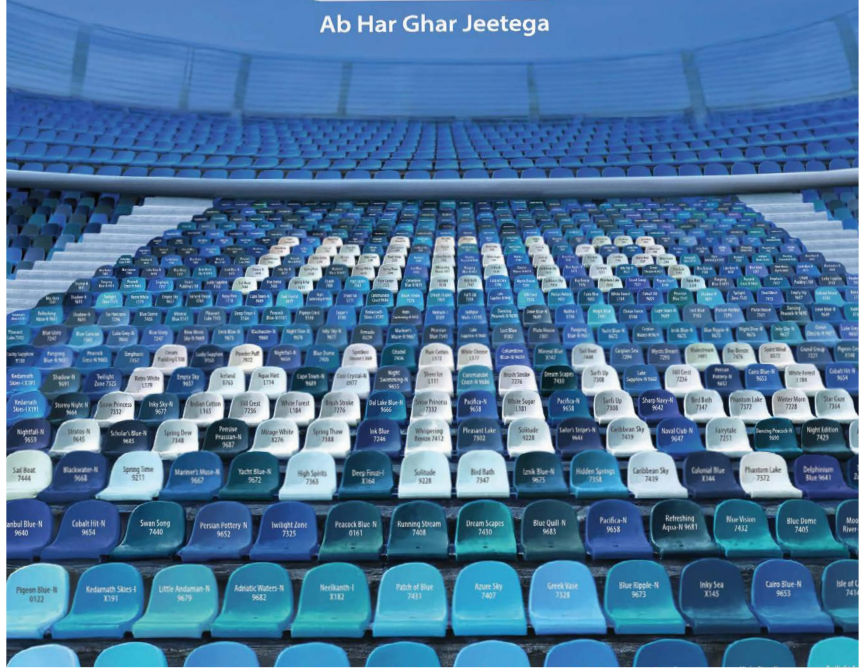
For over eight decades, Asian Paints has built more than a brand, it has earned a place in the lives and homes of millions of consumers. By consistently strengthening brand equity and expanding its reach, the Company has evolved from being a product on the shelf to a trusted household name.

# 1.4 Billion Hearts. One India Wala Blue.

From the walls of our homes to the roar of the stands, our Women in Blue have painted the nation with pride.



Ab Har Ghar Jeetega



During the year, we strengthened our brand visibility through a strategic partnership with BCCI as the Official Colour Partner of India Home Cricket, giving us strong year-round presence across one of the country's most influential sporting platforms.



Team India is ready for another quest. And we are too with

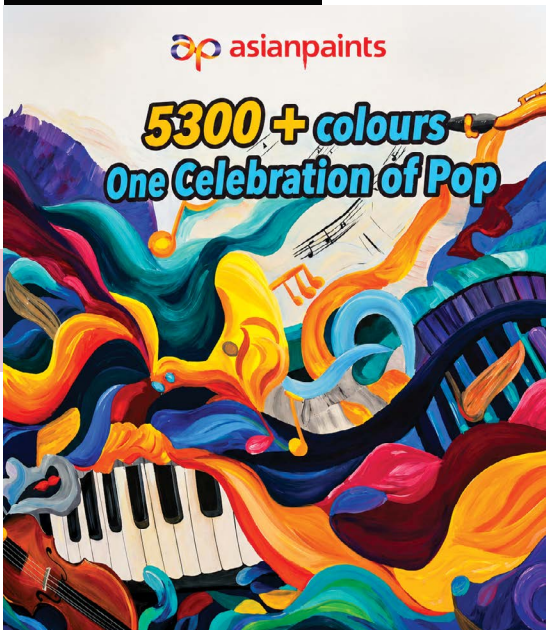




Building on this association, we introduced a series of cricket-led initiatives that deepened fan engagement and amplified key brand propositions. These included ColourCam and Colour Countdown, the Rang De India anthem, and Meri Wali Blue and Har Ghar Blue, which together connected colour with emotion, fandom and national pride across cricketing moments. In parallel, activations such as the Asia Cup Countdown and the Damp Proof pitch-cover integration at Old Trafford helped amplify our warranty and waterproofing propositions in a high-recall cricket context.

Our brand-building efforts were further reinforced through high-impact media properties such as Kaun Banega Crorepati and Bigg Boss, which strengthened household visibility, while collaborations such as Spotify I-POP helped us engage Gen Z and Gen Alpha through more relatable and culturally relevant formats. Occasion-led initiatives such as The Colours of India campaign also extended our reach by bringing colour-led storytelling into a nationally resonant moment.

Together, these initiatives strengthened recall, expanded visibility and reinforced our position as a culturally resonant and innovation-led brand.







In the East and South, we deepened market relevance by integrating cultural storytelling with our premium product offerings. In the East, the Royale Glitz – Tribute to Odisha Limited Edition pack celebrated the state’s rich artistic heritage through Pattachitra-inspired designs, blending luxury décor with local art to create a deeper emotional connection with consumers. Meanwhile, across South India, we strengthened relationships through packaging that celebrated the distinct heritage, landmarks, crafts, and classical art forms of Kerala, Karnataka, Tamil Nadu, Andhra Pradesh, and Telangana. Both initiatives successfully wove regional motifs into our premium décor and waterproofing solutions, driving stronger emotional resonance across these diverse markets.



### Red Reimagined in Fort Kochi

At Fort Kochi’s historic Bafna House, we created 'A Story in Red' as an immersive art-house experience that explored the cultural, emotional and symbolic meanings of red through curated installations. Timed with the Kochi Biennale season, the initiative brought together colour, design and artistic expression in a format that extended our engagement with consumers beyond conventional brand communication.





# DIALING UP THE INNOVATION QUOTIENT



## Innovation that anticipates customer needs

Innovation remains at the core of Asian Paints' ability to create differentiated value across categories and price points. Guided by a structured three-pillar innovation framework, we combine consumer insights, scientific expertise and sustainability-led thinking to develop future-ready solutions that enhance customer experience and strengthen our market leadership.



### Future-forward sensing

Our innovation journey begins with a deep understanding of evolving customer preferences, emerging lifestyle trends and global developments in coatings design and construction. Through continuous market sensing and cross-functional collaboration, we translate insights into relevant and scalable product solutions that address current and future customer needs.



### Science-led differentiation

We pursue differentiation through strong scientific capabilities, research expertise and technical innovation. By leveraging advanced material science and engineering excellence, we develop products with superior performance attributes such as enhanced durability, stain resistance, washability and long-term protection across segments and price points.



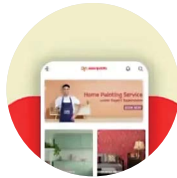
### Sustainability-driven innovation

Sustainability is embedded in our innovation process. We focus on developing environmentally responsible solutions through low-VOC technologies, bio-based inputs and resource-efficient formulations. By integrating sustainability with performance, we deliver products that meet customer expectations while contributing to a more sustainable future.

## Innovation across the ecosystem



PREMIUM DÉCOR



DIGITAL TOOLS



EXTERIOR INNOVATION



DESIGNER ECOSYSTEMS

## Improved durability across segments

### SUPER LUXURY

Lime-based paints

Up to  
**10 Years**  
Warranty

### LUXURY

Emulsions

Up to  
**8 Years**  
Warranty

### PREMIUM

Emulsions

Up to  
**6 Years**  
Warranty

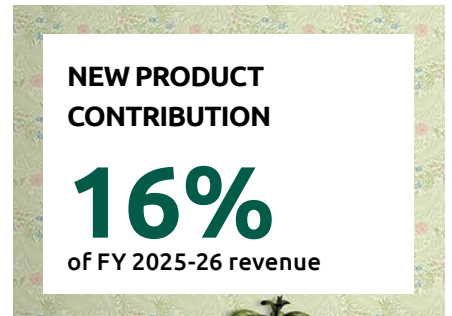
### ECONOMY

Emulsions

Up to  
**4 Years**  
Warranty

## Strengthening market position through portfolio innovation

We expanded our product portfolio with differentiated offerings that enhance performance, durability and value. The Ultraa range delivers improved spread with 10% additional coverage, while Apex Floor Guard offers high abrasion resistance across multiple surfaces. Nilaya Arc combines premium aesthetics with durability through lime-based, low-VOC coatings, and Woodtech PU Gold Clear provides superior protection with enhanced gloss retention, hardness, stain resistance and termite repellence.



### Sustained performance

Designed for long-lasting performance, with enhanced durability, colour retention and resistance to wear across conditions.

#### Nilaya Arc

Nilaya Arc delivers superior durability through its lime-based, silicon-reinforced formulation, ensuring a resilient and long-lasting finish. It combines high washability and stain resistance with strong colour retention and resistance to humidity and temperature variations, supported by a long-term warranty against peeling and flaking.



### Aspiration meets affordability

Combines premium features with strong value propositions, making high-quality solutions more accessible to consumers.

#### The Ultraa Range

Ace Ultraa, Apex Dust Proof Ultraa and Tractor Emulsion Ultraa were introduced as an affordable enhancement to core categories, delivering trusted performance with 10% higher coverage. The range ensures better spread and cost efficiency, offering greater value to consumers along with attractive economics for the channel.



### Product differentiators

Advanced formulations deliver superior coverage, protection and ease of maintenance, strengthening performance across categories.

#### APEX Ultima – Suprema Air-o-clean

An advanced exterior coating leveraging photocatalytic technology to actively reduce pollutants such as SO<sub>x</sub> and NO<sub>x</sub>, combining sustainability with high-performance formulation.

#### CureAssure

An innovative internal curing additive that eliminates external water curing through polymer-based moisture retention, enabling efficient, controlled curing with improved structural performance.





## WIDENING THE NET IN B2B

From highways and metro corridors to factories, industrial parks and urban infrastructure, India's economic landscape is changing at an unprecedented pace.

At Asian Paints, our growing B2B ecosystem positions us at the centre of this transformation. Moving beyond traditional retail markets, we are deepening our participation in high-value industrial and institutional infrastructure.

### AP ASSURE

AP Assure is an industry-first B2B platform that brings together end-to-end solutions across construction chemicals and coatings. Backed by 80+ years of expertise in technology-led surface solutions, it integrates product systems, technical resources and tailored solutions for institutional stakeholders.

The platform delivers system-based solutions spanning coatings, waterproofing, flooring, repair and admixtures, supported by a data-driven and customised approach that enables more effective discovery, collaboration and decision-making across B2B segments.



### ACCELERATING THROUGH MULTIPLE GROWTH ENGINES

We have expanded our B2B engagement significantly beyond conventional builder and housing society markets into a broader set of project environment. Our presence now spans government-led infrastructure, industrial facilities, factories, hospitality and other large-scale developments, where we align our products, services and technical expertise to deliver integrated solutions.

Aligned with India's aspiration for a Viksit Bharat, this expanding B2B ecosystem is helping us participate more meaningfully in the country's development priorities. Through this approach, we are strengthening our strategic presence while supporting sustainable and high-quality growth.

### JUGGERNAUT

Our 'Juggernaut' initiative embodies the strength of 'One AP', integrating decorative and industrial interfaces to deliver one solution to the customers, offering a seamless and holistic experience.



### OUR B2B ECOSYSTEM



Factories



Hospitality

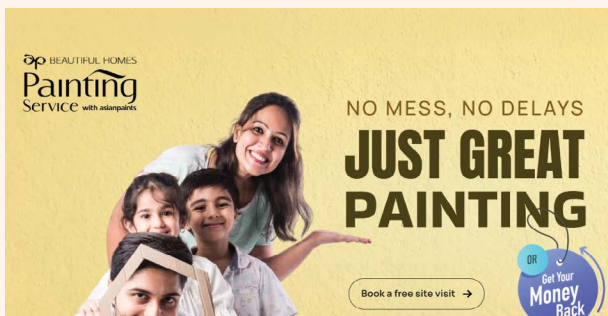


Government



## SERVICES IGNITION

Our continuous focus on innovative services is a key growth accelerator, marking a strategic shift from a product-centric model to an integrated products-and-services platform enabling us to expand our offerings, unlock new revenue streams and deliver a differentiated value proposition to customers.



### BEAUTIFUL HOMES PAINTING SERVICES

Beautiful Homes Painting Services is designed to simplify the painting journey for homeowners through tailored colour guidance, trained applicators, and standardised processes with reliable timelines. From interior and exterior wall painting to waterproofing services and wood solutions, Beautiful Homes Painting Services focus on consistent execution, attention to detail and reliable outcomes that ensure superior finishing.

**175,000+**  
Customers used the service

**3,900+**  
Dealers participated



### TRUSTED CONTRACTOR SERVICE

We connect customers with a trusted network of contractors who have undergone comprehensive training and maintain an enduring relationship with the Company. This consistently ensures high service standards and dependable, high-quality execution from contractors in the area.

**40,800+**  
Customers serviced

### ASSURE SERVICES AND METACARE

#### Total Assure

Total Assure is a supervision-led service for builders, housing societies, factories and large projects, supported by a digital AI platform for seamless monitoring across the painting cycle.

#### Smart Assure

Smart Assure is a waterproofing service designed to help customers address dampness and waterproofing issues through expert guidance.

#### Metacare

Provides a dedicated asset management solution for industrial customers, supporting plant maintenance, corrosion control and long-term asset lifecycle protection.





## BACKWARD INTEGRATION

Backward integration is a key strategic focus for Asian Paints for strengthening supply-chain resilience, reducing import dependence and enhancing control over critical raw materials. The Samarthya programme serves as a key enabler of this strategy, strengthening manufacturing capabilities, supply assurance and operational resilience.

### Building India's first integrated VAM-VAE manufacturing ecosystem

As India's first integrated facility with in-house production of both Vinyl Acetate Monomer (VAM) and Vinyl Acetate Ethylene Emulsion (VAE) at Dahej plant represents a significant milestone in Asian Paints' backward integration journey. The VAM-VAE Project at Dahej is progressing well and is expected to support the Company's efforts to build a more integrated and self-reliant manufacturing ecosystem. The facility will advance next-generation emulsion technologies and enhances the Company's ability to develop differentiated and sustainable product offerings.

**150,000 MT** VAE annual production capacity

**100,000 MT** VAM annual production capacity

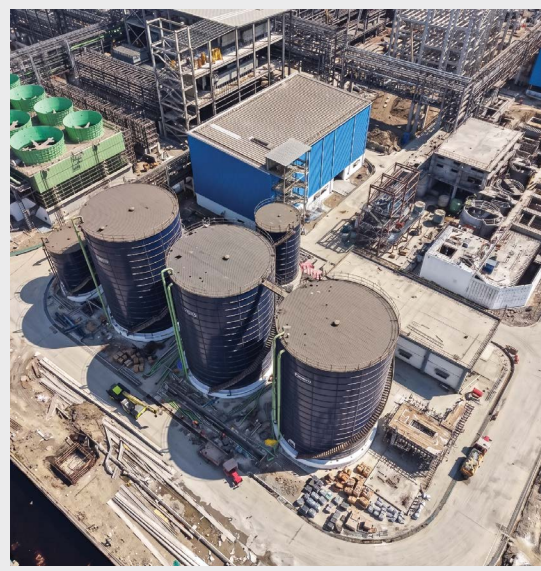
Spread across 25 acres, the facility combines advanced process technology, automation and a strengthened safety framework. VAE-based paints offer superior shine, richer opacity, smoother finish, enhanced pigment binding and stronger colour retention while remaining Alkylphenol Ethoxylate (APEO)-free and low in Volatile Organic Compounds (VOCs).

### Khandala pilot VAE reactor

The successful commissioning of the VAE pilot at Khandala played a critical role in bridging the scale-up from laboratory research to commercial manufacturing.

**100%** RFT (Right First Time) achieved during the first batch

**Note:** TA= Tonnes per Annum



The facility validated process design, automation strategies and safety systems for handling high-pressure ethylene, helping de-risk commercial-scale operations at Dahej and establishing a strong foundation for scale-up.

### Establishing White cement manufacturing capabilities

Asian Paints commissioned its first white cement manufacturing facility in Fujairah, UAE, marking a strategic milestone in its expansion beyond paints. White cement serves as a key raw material for wall putty, further strengthening backward integration capabilities for the Company's putty business. Integrated with the India supply chain, the facility strengthens supply continuity, enhances quality control, and supports long-term cost optimisation. With a designed clinker capacity of 800 tonnes per day, the plant reinforces Asian Paints' manufacturing capabilities in the white cement segment.

