12th August 2026

Department of Corporate Services
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 500710

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051
Symbol: JSWDULUX

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Call presentation document basis the unaudited financial results for the quarter ended 30th June 2026, as approved by the Board of Directors on 11th August 2026.

You are requested to kindly take the above information on record.

Thanking you,

Yours truly,
For JSW Dulux Limited
(Formerly Akzo Nobel India Limited)

Rajiv Lochan Jha | Digitally signed by Rajiv Lochan Jha Date: 2026.08.12 12:19:28 +05'30'

Rajiv L. Jha
General Counsel & Company Secretary

Encl: as above.

JSW Dulux

Investors call – Q1FY27

12th Aug 2026

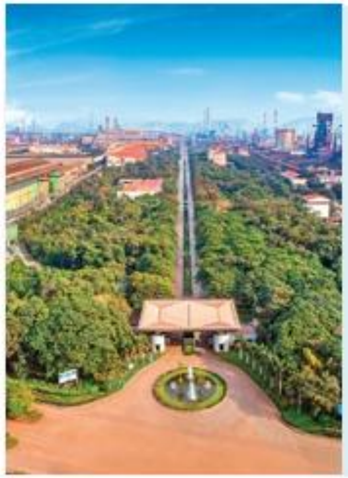
Safe Harbour Statement

This media release contains statements which address such key issues as the Company's growth strategy, future financial results, market positions, product development, products in the pipeline and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results or outcomes to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures and approvals, as well as significant market disruptions. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies. For a more comprehensive discussion of the risk factors affecting our business, please see our latest annual report.

CONTENT INDEX

Introduction

About JSW Group (Listed entities)



JSW Steel

- India's largest steel producer with **capacity of 33.4 mtpa[1]**
- Growing to **50.3 mtpa[1]** by FY30 and **63.5 mtpa[1]** by FY32
- **Market Cap of US$ 33.5 bn**

JSW Energy

- Installed power generation **capacity of 13.35 GW** as on March 31, 2026
- Targeting 30 GW generation with 40 GWh Storage by FY30
- **Market Cap of US$ 11.1 bn**

JSW Infrastructure

- India's 2nd largest Private Ports Operator & Fast growing Logistics Platform
- **183 mtpa** ports capacity, growing to 400 mtpa by 2030
- **Market Cap of US$ 5.9 bn**

JSW Cement

- **Capacity of 24.1 mtpa,** growing to 46 mtpa
- Lowest CO_2 emission intensity in Indian cement industry and among major global companies
- Targeting 60 mtpa capacity
- **Market Cap of US$ 1.8 bn**

JSW PAINTS

- **Capacity of 2,39,000 klpa**, with plants in Karnataka and Maharashtra
- Completed transformative acquisition of JSW Dulux (Formerly known as Akzo Nobel India)
- Aim to be within top 3 paint companies in India; targeting 800,000 KLPA capacity by FY30

JSW Dulux

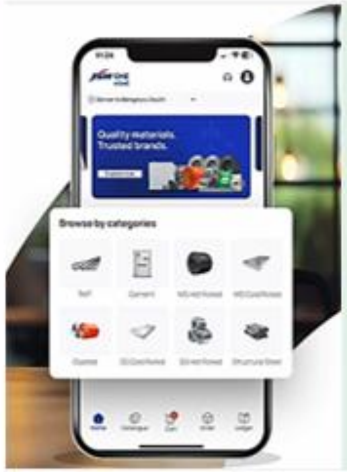
- **Premium presence in decorative** segment with global brand **'Dulux'**
- Global expertise in 3 key industrial verticals - Automotive & Specialty Coatings, Marine & Protective Coatings, Coil & Packaging Coatings
- 5 manufacturing locations across India
- **Market Cap of US$ 1.5 bn**

1: Further 4.5mtpa capacity in Joint Venture currently, growing to 16mtpa by FY32
Note: Market caps as on 3rd June 2026. JSW Paints is unlisted

About JSW Group (Unlisted verticals)

JSW Mobility

- 35% stake in JSW MG Motor India, 2nd largest EV passenger vehicle seller in India
- Building India's largest NEV (new energy vehicle) complex: targeting 360k of PV and 100k of CV capacity by 2030



JSW ONE

- One of India's leading integrated B2B e-commerce platforms
- Offers building material products, logistics and credit solutions
- Achieved ₹18,596 Cr GMV in FY26, and EBITDA profitability in Q4 FY26

JSW Defence

- Manufacturing specialist mobility vehicles for the Indian Army and Tomcar ATV at Chandigarh
- Partnered with Shield AI, USA to manufacture UAS with AI capability; Infra being set up at Hyderabad

JSW Sports

- High Performance Training centre at Vijayanagar and 4 satellite centres - trained Olympic medal winners
- Sports Franchises: Delhi Capitals, Pretoria Capitals, Bengaluru FC, Haryana Steelers and Soorma Hockey Club

JSW Realty

- Portfolio of bespoke residential, mixed-use townships and curated specialised projects
- 0.64 mn sq ft of completed projects, 3.46 mn sqft under development and 10 mn sqft in pipeline

JSW Ventures

- Early-stage institutional VC fund investing in Consumption & Healthcare (tech-enabled), EnterpriseTech, FinTech, and SustainabilityTech
- Focus on Pre-series A to Series A+ stages

UAS: Unmanned Aerial Systems. ATV: All-Terrain Vehicles

JSW Dulux at a glance

Market share of 5% in Decorative Paints, 7% in Industrial Paints

#4

Leader in Premium portfolio with iconic brands (Dulux, Sikkens, Lesonal, International)

Strong governance with balanced Board composition between JSW Group and Independent Directors

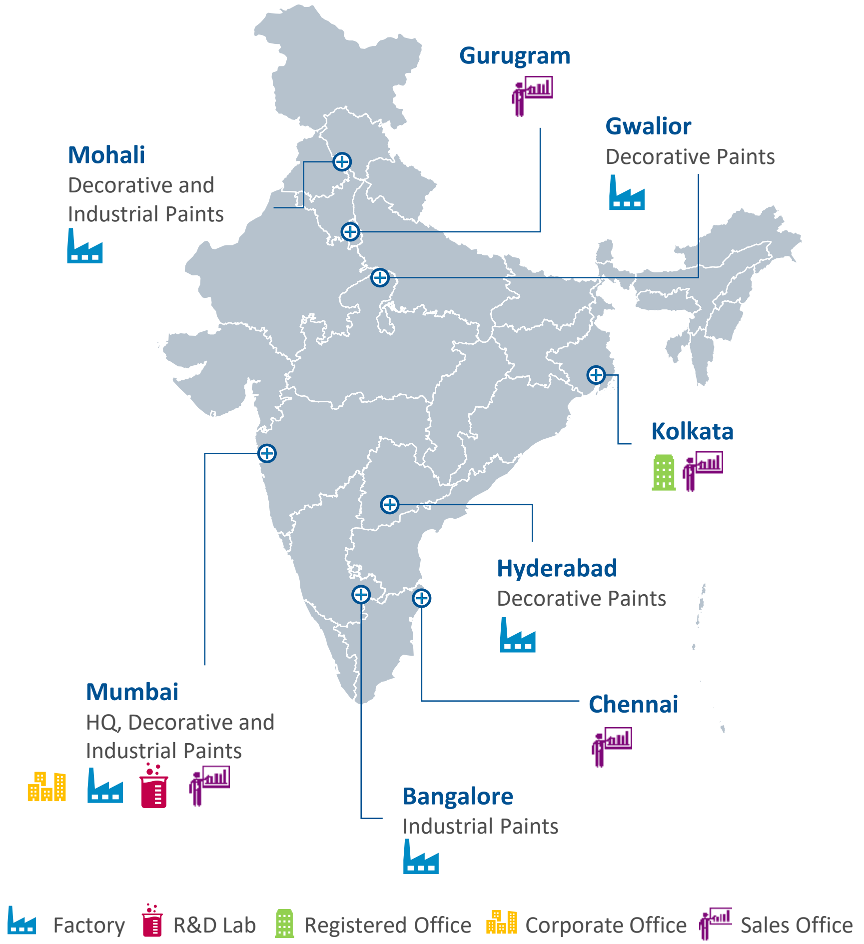
1,387 employees

#Headquartered in Mumbai, presence across >5,000 towns

5 sites with aggregate 305 MLPA capacity

1 Research & Development Centre in Mumbai

~22,000 retailers; ~4,000 B2B customers



JSW Dulux Vision

Leading performance backed by innovation and best in class quality

Decorative Paints vision	Industrial Paints vision
Leading performer preferred by Consumers & Customers, known for Best-in-Class Quality & Continuous Innovation	Preferred brand, with Best-in-class Quality

Decorative Paints vision

1. Strengthen Dulux Brand Equity
2. Drive Innovation in Premium & Adjacent Play
3. Execute Meaningful Distribution Expansion
4. Stronger Play in Projects
5. Build Organizational Capability & Performance Culture

Industrial Paints vision

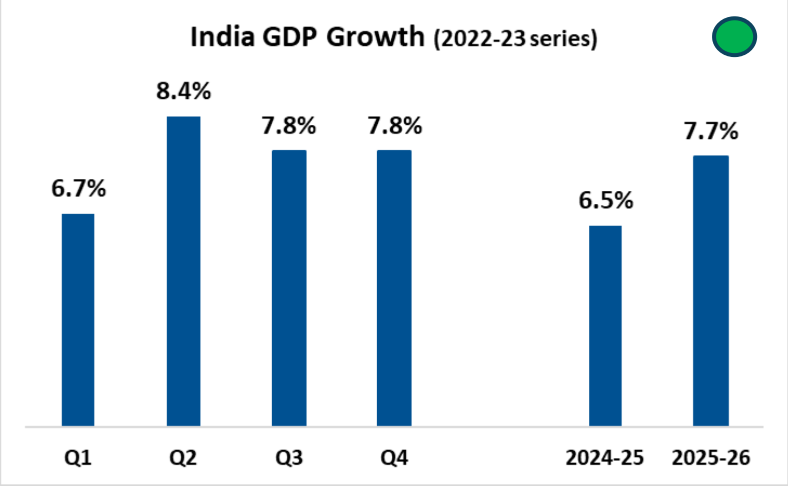
- ASC: Be Top 2 player by 2031
- MPC : Leadership by 2031
- ICO: Build back JSW retained business

Invest & Build strong R&D capability & Service support

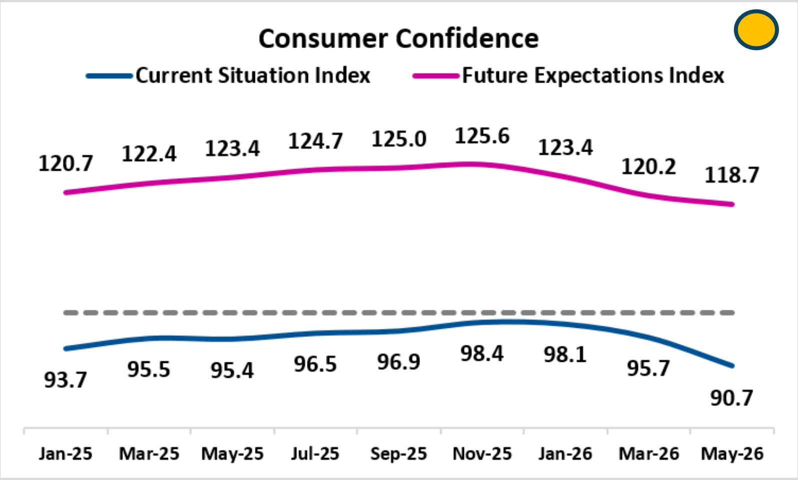
Business environment & Our performance

Resilient growth amidst cost and currency volatilities

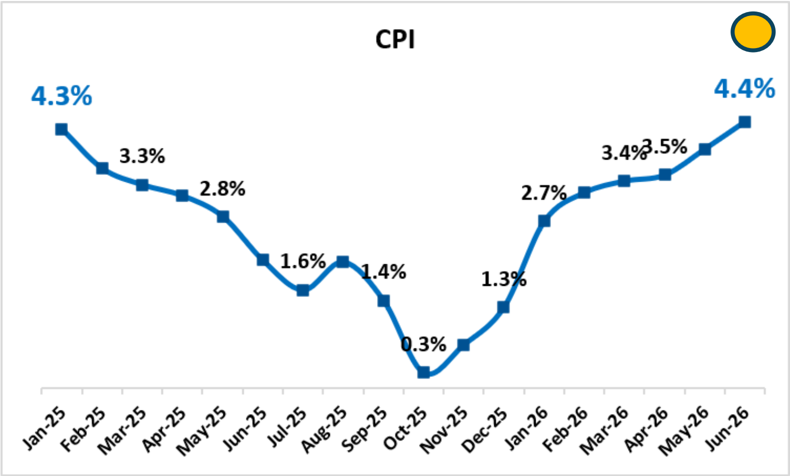
FY26 GDP growth intact



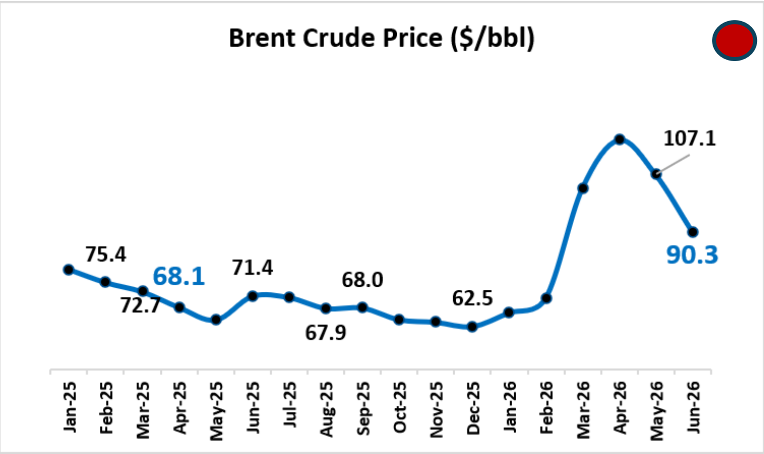
Dip in consumer confidence



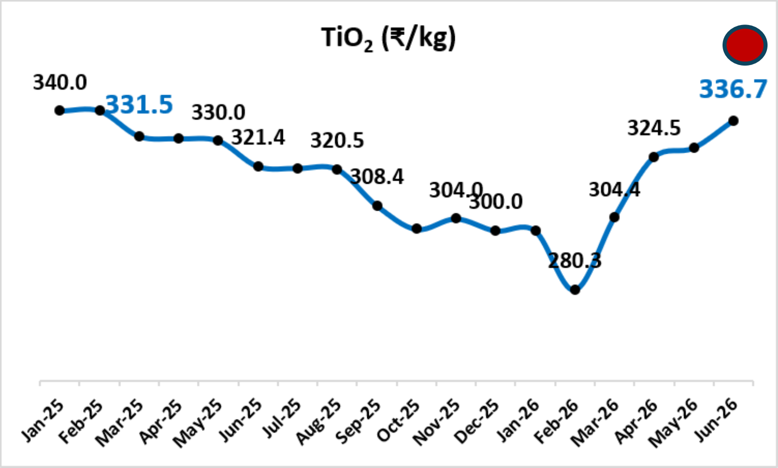
Uptick in inflation; RBI target breached



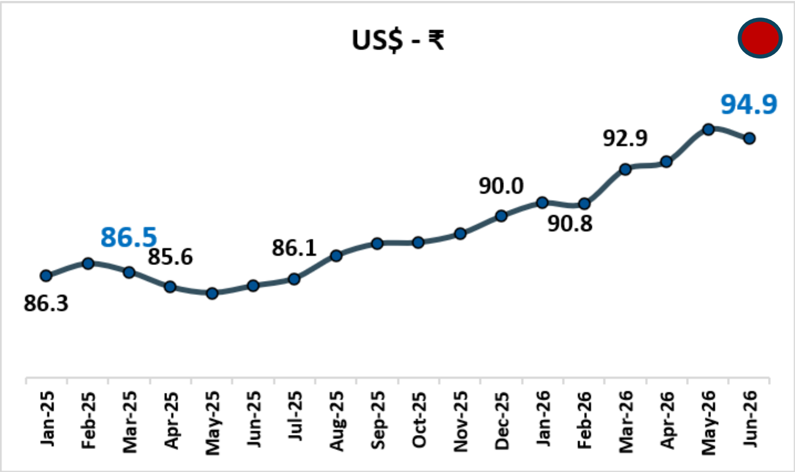
Crude prices at elevated levels



Trade disruptions impacting TiO_2 prices



₹ weighed down by FII outflows, crude



Sources: Ministry of Statistics, RBI, Energy Information Administration, ICICI Securities

Decorative Paints

Strengthening Dulux brand equity and portfolio to gain market share

STRENGTHEN DULUX BRAND EQUITY

Media campaign on **Dulux Assurance**

New Colour Story activation for Premium Interior Emulsions in East and West

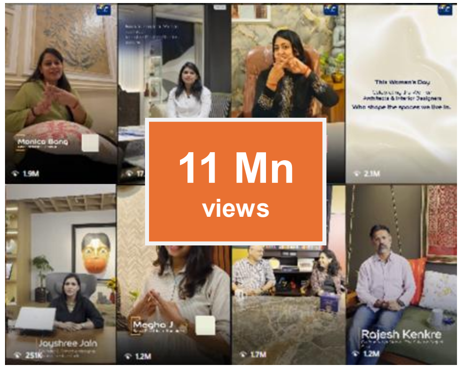
DRIVE INNOVATION IN PREMIUM & ADJACENT

Launch of Velvet Touch Finishes

Launch of Aquatech Interior waterproofing range

Entry into water-based PU segment in Woodcare via launch of Sadolin Hydro PU

DRIVING DEMAND – AIDs & CONTRACTORs



Design summits, always-on digital content and collaborations with marquee AIDs

Industrial Paints

Customer focused solutions across industries

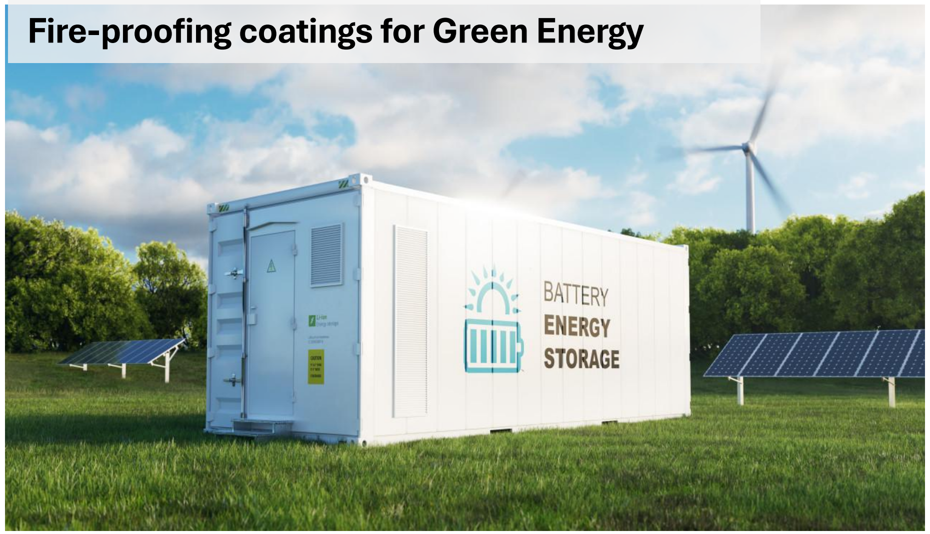
Erosion resistant Coatings

Marquee projects

Preferred premium Coatings

Data Centres

Fire-proofing coatings for Green Energy



Q1 FY27 Performance (Standalone)

Solid progress on our Strategic Priorities

	Revenue	GM	EBITDA	PAT
LY | CY	812.0* | 965.0	353.6 | 360.8	100.4 | 115.1	67.2 | 135.5
Growth	18.8%	2.0%	14.7%	101.6%
Margin LY | CY		43.5% | 37.4%	12.4% | 11.9%	8.3% | 14.0%

Revenue

- Volume +25%. Double-digit volume and value growth across verticals
- B2C: Portfolio gains in Premium. Calibrated price increases taken during the quarter
- B2B: Strong order wins in Infrastructure, Power, Coil sectors and Automotive OEM's

GM

- Margins impacted due to elevated RM prices and staggered Price increases coupled with vertical mix.
- B2C margins impacted by RM inflation and higher promotion spends
- B2B margins lower due to business mix

EBITDA

- Impact of GM% dilution narrowed through opex management while investing in growth initiatives
- Realized benefits of Project Akshaya (₹2.4 Cr) in Q1 FY27
- Double-digit profitability sustained

PAT

- PAT at 135.5 Cr includes
  - ✓ Dividend income (55.9 Cr) from ICI India Research and Technology Centre Private Limited
  - ✓ Interest on IT refund (21.5 Cr)

* presented after regrouping of certain promotional spends

^ L2L numbers for LY exclude carved-out/ AN-retained business **(provisional, unaudited, based on Mgmt estimates)**

Values in ₹ Cr

Entity P&L (Standalone)

Q1	Statutory L2L		Statutory reported	
Particulars (₹ Cr)	FY26	FY27	FY26	FY27
Net Revenue	**812.0** *	**965.0**	**993.1** *	**965.0**
% growth		*18.8%*		*-2.8%*
Gross Margin	**353.6**	**360.8**	**424.2**	**360.8**
Gross Margin %	*43.5%*	*37.4%*	*42.7%*	*37.4%*
% growth		*2.0%*		*-15.0%*
EBITDA	**100.4**	**115.1**	**134.4**	**115.1**
EBITDA%	*12.4%*	*11.9%*	*13.5%*	*11.9%*
% growth		*14.7%*		*-14.4%*
Profit before Tax	**90.4**	**173.4**	**122.5**	**173.4**
Tax	-23.2	-37.8	-31.5	-37.8
Profit after Tax	**67.2**	**135.5**	**91.0**	**135.5**
as % of Net Revenue	*8.3%*	*14.0%*	*9.2%*	*14.0%*
% growth		*101.7%*		*48.9%*

* presented after regrouping of certain promotional spends
^ L2L numbers exclude carved-out/ AN-retained business **(provisional, unaudited, based on Mgmt estimates)**

Entity P&L (Consolidated)

Q1 Consolidated	Statutory L2L		Statutory reported	
Particulars (₹ Cr)	**FY26**	**FY27**	**FY26**	**FY27**
Net Revenue	**812.0** *	**965.0**	**993.1***	**965.0**
% growth		*18.8%*		*-2.8%*
Gross Margin	**353.6**	**360.8**	**424.2**	**360.8**
Gross Margin %	*43.5%*	*37.4%*	*42.7%*	*37.4%*
% growth		*2.0%*		*-15.0%*
EBITDA	**100.4**	**115.1**	**134.4**	**115.1**
EBITDA%	*12.4%*	*11.9%*	*13.5%*	*11.9%*
% growth		*14.7%*		*-14.4%*
Profit before Tax	**90.4**	**117.7**	**122.5**	**117.7**
Tax	-23.2	-37.9	-31.5	-37.9
Profit after Tax	**67.2**	**79.7**	**91.0**	**79.7**
as % of Net Revenue	*8.3%*	*8.3%*	*9.2%*	*8.3%*
% growth		*18.7%*		*-12.4%*

* presented after regrouping of certain promotional spends

^ L2L numbers exclude carved-out/ AN-retained business **(provisional, unaudited, based on Mgmt estimates)**

Project Akshaya

Unlocking Synergies through operational efficiencies; ₹2.4 Cr realised in Q1 FY27

ERP & Systems integration

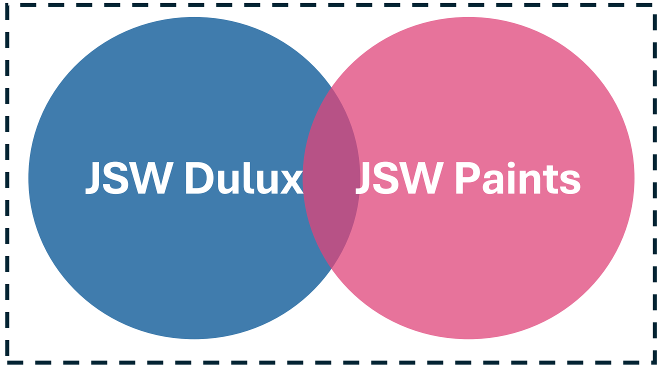
Harmonizing digital eco system to create best in class customer experience

Supply Chain efficiencies

Re design end-to-end supply chain to maximize efficiency, faster response to market

Alignment of functional structures

Alignment of processes and roles to drive excellence and efficiencies



Cross manufacturing

Optimise capacity utilization and better reach to end customers

Unified Projects business

Creating business model that enhances customer value propositions with wide range of product offerings and services

Concluding Remarks

Concluding remarks

- Accelerating growth through scale, innovation and execution
- Delivering strong and sustainable improvement in absolute Profits
- Enhancing Investor engagement
- Creating enduring value for all stakeholders
- *Getting "Better Everyday"*

THANK YOU