

RESEARCH REPORT ON

ASIAN PAINTS LTD



Asian Paints Ltd manufactures paints in the category of Decorative, Automotive and Industrial segment. Apart from these the company also manufactures various Accessories like, Wall Primer, Wood Primer, Putty and Stainers etc. The company has a state-of-the-art supply chain system which uses cutting edge technology to integrate all its plants, regional distribution centres, outside processing centres and branches in India. They also have a big and experienced R&D team which has successfully managed to develop High-end exterior finished and wood finishes in-house, which was earlier imported into the country. These products are currently marketed under Asian Paints Elastomeric Hi-Stretch Exterior paint and Asian Paints PU wood finish respectively. Their product range includes Automotive Paints, Decorative Paints, Industrial Paints & Ancillaries - Range of ancillaries like primers, fillers stainers, and a lot more. The company also in the business activities of Paints, Home Improvement.

COMPANY PROFILE

Asian Paints Ltd.	
	
Type	Public
Traded as	BSE: 50082 NSE: ASIANPAINT BSE SENSEX Constituent NSE NIFTY 50 Constituent
ISIN	INE021A01026
Industry	Chemicals
Founded	1 February 1942; 80 years ago
Founders	Champaklal Choksey Chimanlal Choksi Suryakant Dani Arvind Vakil
Headquarters	Mumbai, Maharashtra, India
Area served	Worldwide
Key people	Ashwin Dani (Chairman) Manish Choksi (Vice Chairman) Amit Syngle (CEO) Abhay Vakil (Non Executive Director)
Products	Chemicals Decorative paints Industrial finishing products Coatings

Revenue	▲ ₹29,481 crore (US\$3.7 billion) (2022)
Operating income	▼ ₹4,271 crore (US\$530 million) (2022)
Net income	▼ ₹3,053 crore (US\$380 million) (2022)
Total assets	▲ ₹22,984 crore (US\$2.9 billion) (2022)
Total equity	▲ ₹13,811 crore (US\$1.7 billion) (2022)
Number of employees	7,160 (2021)
Website	asianpaints.com

Global Presence

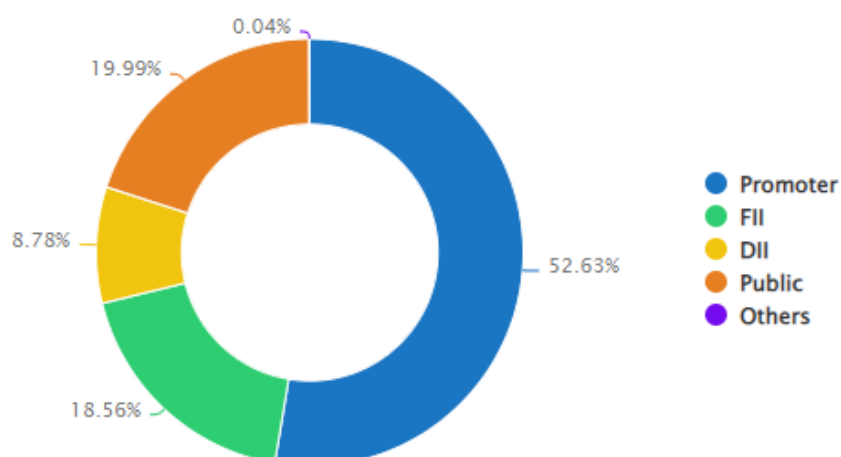
Today, the Asian Paints group operates in 15 countries across the world across four regions viz. Asia, Middle East, South Pacific and Africa through the eight corporate brands viz. Asian Paints, Asian Paints Berger, SCIB Paints, Apco Coatings, Taubmans, Causeway Paints and Kadisco.

- Asian Paints in India, Bangladesh, Nepal, Sri Lanka and Indonesia (Asia)
- Causeway Paints in Sri Lanka (Asia)
- SCIB Paints in Egypt (Africa)
- Asian Paints Berger in UAE, Bahrain and Oman (Middle East);
- Apco Coatings in Fiji, Tonga, Solomon Islands and Vanuatu (South Pacific)
- Kadisco Asian Paints in Ethiopia (Africa)
- Taubmans in Fiji and Samoa (South Pacific)

➤ FUNDAMENTALS

Market Cap	₹2,88,069Cr	ROE	22.77%
P/E Ratio(TTM)	78.61	EPS(TTM)	38.22
P/B Ratio	20.86	Dividend Yield	0.66%
Industry P/E	13.13	Book Value	147.03
Debt to Equity	0.13	Face Value	1

➤ SHAREHOLDING



TECHNICAL VIEW



BUY ASIAN PAINTS AT 2900 TGT 3300, 3550 SL 2550 (2-3 MONTHS)

Community Sentiments

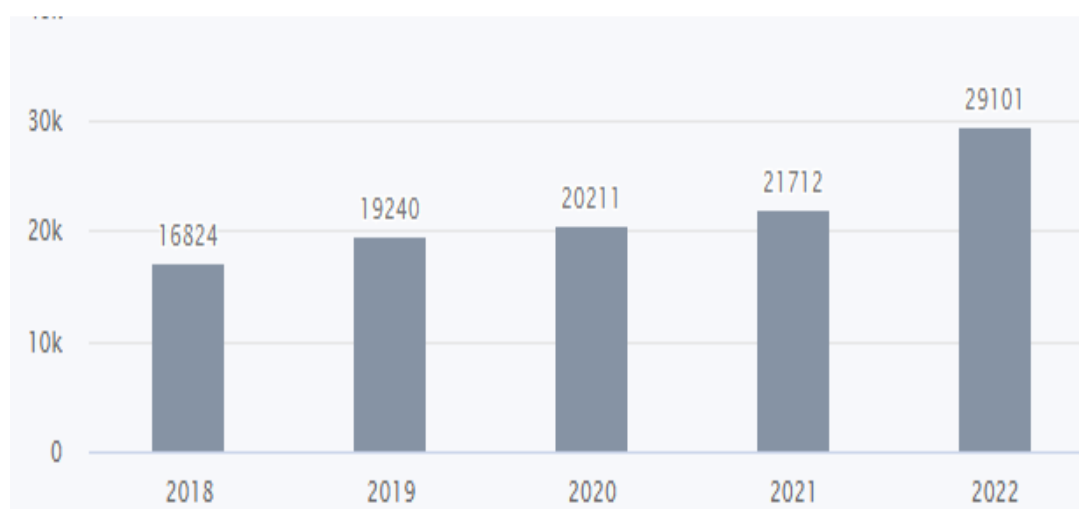


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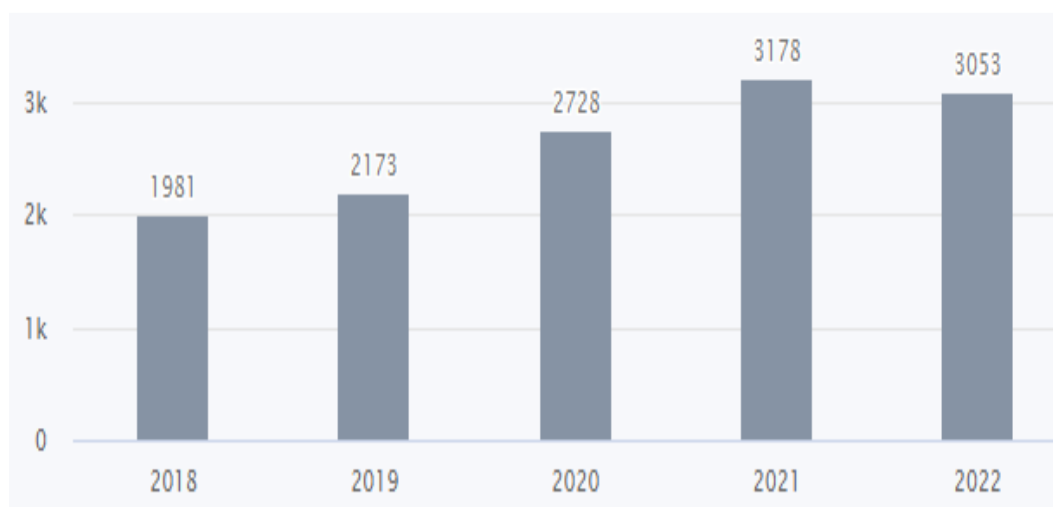
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users recommend
buying Asian
Paints

FINANCIALS

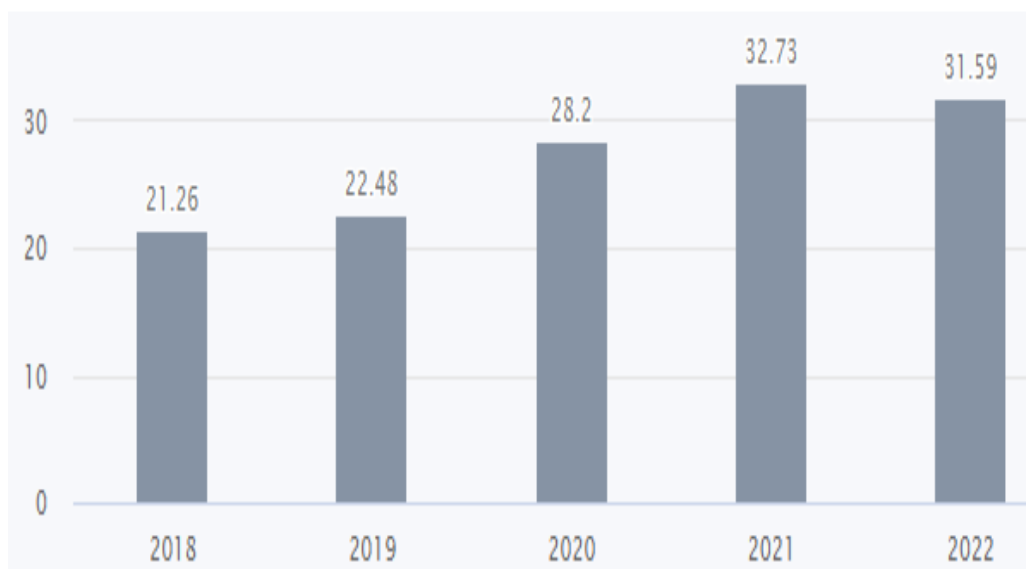
➤ **REVENUE**



➤ **NET PROFIT**



➤ **EPS**



➤ **BVPS**



➤ **ROE**



➤ **DEBT TO EQUITY**



RATIO ANALYSIS

ANNUAL	FY 2022	FY 2021	FY 2020
Return on Equity (%)	21.94	24.51	26.70
Return on Capital Employed (%)	28.33	30.23	31.30
Return on Assets (%)	13.18	15.41	16.74
Interest Coverage Ratio (x)	54.33	56.30	36.02
Asset Turnover Ratio (x)	1.25	1.10	125.11
Price to Earnings (x)	98.04	77.52	59.17
Price to Book (x)	21.40	19.00	15.78
EV/EBITDA (x)	57.08	47.20	35.79
EBITDA Margin (%)	17.81	23.75	22.09

Disclaimer: This research report is prepared by Shyam Advisory Limited, while making this report we have taken data from available sources and there may be errors in the data shown. We do not guarantee the accuracy of data and recommendation given in this report. Recommendation is for information purpose only.