

APL/SEC/32/2024-25/49

14th February 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') – Divestment of Indonesia business

Asian Paints International Private Limited, Singapore ('APIPL'), wholly owned subsidiary of the Company, has been carrying out operations in Indonesia through PT Asian Paints Indonesia ('PTAPI') & PT Asian Paints Color Indonesia ('PTAPCI'), wholly owned subsidiaries of APIPL, since the FY 2016 – 17.

This is to inform you that APIPL along with PTAPI and PTAPCI, have today entered into a Share Purchase Agreement with Berger Paints Singapore Pte Limited, Singapore, subsidiary of Omega Property Investments Pty Ltd., Australia, for sale of 100% stake held in PTAPI and PTAPCI for a consideration of SGD 7.5 Mn (~Rs. 48 crores), subject to completion of certain conditions precedent and adjustments at closing.

Subsequent to the closing, PTAPI and PTAPCI will cease to be the subsidiaries of APIPL and consequently the subsidiaries of the Company and the Company will cease to have operations in Indonesia.

PTAPI and PTAPCI have limited presence in the Indonesia coatings market and are not material to the overall international operations of the Company.

The loss arising from the divestment of operations in Indonesia in the consolidated financials of the Company would be approximately Rs. 90 crores, subject to necessary adjustments at closing.

None of the Directors and/or Key Managerial Personnel and/or members of the Promoter(s) & Promoter(s) Group of the Company is concerned or interested in the aforesaid.



Asian Paints Limited

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Maharashtra, India
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www.asianpaints.com

The required information under Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is appended and marked as Annexure A.

Please find enclosed a Press Release on the subject.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: As above

ANNEXURE A

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sl. No.	Particulars	Details															
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	<p>Details of PT Asian Paints Indonesia ('PTAPI') and PT Asian Paints Color Indonesia ('PTAPCI'), indirect subsidiaries of Asian Paints Limited ('APL') as on 31st March 2024, are given below:</p> <p align="right">(Rs. in crores)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>PTAPI</th> <th>PTAPCI</th> </tr> </thead> <tbody> <tr> <td>Total turnover</td> <td>84.41</td> <td>-</td> </tr> <tr> <td>% of APL's consolidated turnover</td> <td>0.24%</td> <td>0.00%</td> </tr> <tr> <td>Total net worth</td> <td>161.94</td> <td>0.65</td> </tr> <tr> <td>% of APL's consolidated net worth</td> <td>0.86%</td> <td>0.00%</td> </tr> </tbody> </table>	Particulars	PTAPI	PTAPCI	Total turnover	84.41	-	% of APL's consolidated turnover	0.24%	0.00%	Total net worth	161.94	0.65	% of APL's consolidated net worth	0.86%	0.00%
Particulars	PTAPI	PTAPCI															
Total turnover	84.41	-															
% of APL's consolidated turnover	0.24%	0.00%															
Total net worth	161.94	0.65															
% of APL's consolidated net worth	0.86%	0.00%															
2.	Date on which the agreement for sale has been entered into	14 th February 2025															
3.	The expected date of completion of sale / disposal	On or before 31 st March 2025															
4.	Consideration received from such sale / disposal	SGD 7.5 Mn (~Rs. 48 crores), subject to necessary adjustments at closing.															
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>Berger Paints Singapore Pte Limited, Singapore ('BPSPL'), subsidiary of Omega Property Investments Pty Ltd., Australia ('Omega').</p> <p>BPSPL or Omega does not belong to the Promoter(s) & Promoter(s) Group of the Company.</p>															
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No															

Sl. No.	Particulars	Details
7.	<p>Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement?</p> <p>If yes, details of the same including compliance with Regulation 37A of the Listing Regulations</p>	Not Applicable
8.	<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale</p>	Not Applicable

PRESS RELEASE

Mumbai, February 14, 2025:

Asian Paints, through its wholly owned subsidiary, Asian Paints International Pvt Ltd, Singapore (APIPL), has, today, entered into a share purchase agreement to divest its entire stake in its Indonesian operations to a Singapore based subsidiary of Omega Property Investments Pty Ltd., Australia, for a consideration of SGD 7.5 mn (~Rs. 48 crores), subject to completion of certain conditions precedent and adjustments at closing.

APIPL had set up 2 wholly owned entities, PT Asian Paints Indonesia & PT Asian Paints Color Indonesia, about 9 years ago to tap the architectural coatings opportunity in Indonesia. Despite the varied strategic steps undertaken over the last 9 years to expand its operations in Indonesia by creating a strong customer value proposition through its expansive product portfolio, the operations in Indonesia remained sub-scale and immaterial to the overall international operations of the Company. Based on the strategic review of all its businesses, APIPL has decided to divest its operations in Indonesia. The divestment is expected to lead to a recognition of loss of approximately Rs. 90 crores in the consolidated financials of the company, subject to necessary adjustments at closing of the transaction.

“This announced divestment of our operations in Indonesia will enable us to focus on priority markets of Middle East and South Asia and strengthen our international portfolio”, commented Mr. Amit Syngle, Managing Director & CEO of Asian Paints Limited.

About Asian Paints Limited:

Asian Paints is India’s leading paint and decor company and ranked among the top 8 coatings companies in the world with a consolidated turnover of ₹ 35,382 crores (₹ 354 billion) with a market capital of approx. ₹ 2,206.92 billion. Asian Paints along with its subsidiaries have operations in 15 countries across the world with 27 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 also offers a wide range of Home Décor products and is an emerging strong player in the Home Improvement and Décor space in India.