



Asian Paints Limited
Asian Paints House
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APL/SEC/25/2021-22/25

8th June, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 500820

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Intimation pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 23(9) of the Listing Regulations, please find enclosed the disclosure of Related Party Transactions on a consolidated basis, in the format as specified in the relevant Accounting Standards, for the half year ended on 31st March, 2021.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R. J. JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl: As above

ASIAN PAINTS LIMITED

Disclosure of Related Party Transactions for half year ended 31st March, 2021 on consolidated basis

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

a) Key Managerial Personnel:

Name	Designation
Shri Amit Syngle	Managing Director & CEO (w.e.f 1 st April 2020)
Shri R J Jeyamurugan	CFO & Company Secretary (w.e.f 27 th November 2019)
Shri K. B. S. Anand	Managing Director & CEO (Retired on 31 st March 2020)
Shri Jayesh Merchant	CFO & Company Secretary, President – Industrial JVs (Retired on 26 th November 2019)

Non-Executive Directors

Shri. Ashwin Dani	Shri. M.K. Sharma
Shri. Abhay Vakil	Mrs.Vibha Paul Rishi
Shri. Malav Dani	Shri. R Seshasayee
Ms. Amrita Vakil	Shri. Jigish Choksi
Shri. Manish Choksi	Shri. Suresh Narayanan
Shri. Deepak Satwalekar	Mrs. Pallavi Shroff
Dr. S. Sivaram	

b) Close family members of Key Managerial Personnel who are under the employment of the Company:

Shri. Varun Vakil

c) Entities where Directors/Close family members of Directors having control/significant influence:

Addverb Technologies Pvt Ltd	Hitech Corporation Ltd.	Rayirth Holding And Trading Company Pvt. Ltd.
Ankleshwar Industrial Development Society *	Hitech Specialities Solutions Ltd.	Resins and Plastics Ltd.
Ashwin Suryakant Dani (HUF)	Jalaj Trading And Investment Company Pvt. Ltd.	Ricinash Oil Mill Ltd.
Asteroids Trading And Investments Pvt Ltd	Jaldhar Investments And Trading Company Pvt. Ltd	Rupen Investment and Industries Pvt. Ltd.
Castle Investment & Industries Pvt. Ltd.	Juniper Hotels Pvt. Ltd.	Sattva Holding and Trading Pvt. Ltd.
Centaurus Trading And Investments Pvt. Ltd.	Lambodar Investments And Trading Company Ltd.	Satyadharma Investments And Trading Company Pvt Ltd.
Chakr Innovation Pvt. Ltd.	Lyon Investment and Industries Pvt. Ltd.	Shardul Amarchand Mangaldas & Co. ^
Dani Charitable Foundation	Murahar Investments And Trading Company Ltd.	Stackpack Ltd. ^^
Dani Finlease Ltd.	Navbharat Packaging Industries Ltd.	Smiti Holding And Trading Company Pvt. Ltd.
Doli Trading and Investments Pvt. Ltd.	Nehal Trading and Investments Pvt. Ltd.	Sudhanva Investments And Trading Company Pvt.Ltd.
Elcid Investments Ltd.	Paladin Paints And Chemicals Pvt. Ltd.	Suptaswar Investments And Trading Company Ltd.
ELF Trading And Chemicals Mfg. Ltd.	Parekh Plast India Ltd. **	Tru Trading And Investments Pvt. Ltd.
Geetanjali Trading and Investments Pvt. Ltd.	Piramal Swasthya Management and Research Institute	Unnati Trading And Investments Pvt. Ltd.
Gujarat Organics Ltd.	Pragati Chemicals Ltd. #	Vikatmev Containers Ltd.
Hiren Holdings Pvt. Ltd.	Pratham Education Foundation ##	

* w.e.f. 22nd October, 2019

** till 31st December, 2020

merged with Resins and Plastics Ltd from 1st August, 2020

w.e.f. 18th September, 2019

^ w.e.f. 21st January, 2020

^^ w.e.f. 20th January, 2021

d) Other entities where significant influence exist:

i) Post employment-benefit plan entity:

Asian Paints (India) Limited Employees' Gratuity Fund

ii) Others:

Asian Paints Office Provident Fund (Employee benefit plan)

Asian Paints Factory Employees' Provident Fund (Employee benefit plan)

Asian Paints Management Cadres' Superannuation Scheme (Employee benefit plan)

e) Associates

PPG Asian Paints Private Limited

Wholly owned subsidiaries of PPG Asian Paints Private Limited:

a) Revocoat India Private Limited

b) PPG Asian Paints Lanka Private Limited*

*The Company has ceased its business operations during the year.

ASIAN PAINTS LIMITED
f) Details of related party transactions during the half year ended 31st March, 2021 (H2)
(All the amounts reported are inclusive of GST, wherever applicable)

(₹ in Crores)

Particulars	Associates		Key Managerial Personnel		Close Family Members of Key Managerial Personnel		Entities Controlled/ Significantly influenced by Directors/ Close Family Members of Directors		Other entities where significant influence exist	
	H2 2020-21	H2 2019-20	H2 2020-21	H2 2019-20	H2 2020-21	H2 2019-20	H2 2020-21	H2 2019-20	H2 2020-21	H2 2019-20
Revenue from sale of products	4.02	5.88	0.28	0.00 *	0.00 **	-	0.00 ^^	0.18	-	-
Processing of goods (Income)	7.92	8.86	-	-	-	-	-	-	-	-
Royalty Income	2.08	1.67	-	-	-	-	-	-	-	-
Other non operating income	4.51	6.39	-	-	-	-	-	-	-	-
Other services – Paid	-	-	-	-	-	-	1.50	2.46	-	-
Reimbursement of Expenses - received	0.60	0.82	-	-	-	-	-	-	-	-
Purchase of goods	0.39	0.05	-	-	-	-	297.56	240.42	-	-
Purchase of Assets	-	-	-	-	-	-	0.71	-	-	-
Remuneration	-	-	5.34	11.12	0.28	0.22	-	-	-	-
Retiral benefits	-	-	0.07	10.61	-	-	-	-	-	-
Remuneration to Non-Executive Directors	-	-	3.44	1.86	-	-	-	-	-	-
Reimbursement of Expenses - paid	0.11	0.07	-	-	-	-	-	-	-	-
Dividend Paid	-	-	13.64	42.77	20.46	64.12	135.56	424.83	-	-
Contributions during the year <i>(includes Employees' share and contribution)</i>	-	-	-	-	-	-	-	-	52.68	42.30
Processing Charges	0.15	-	-	-	-	-	-	-	-	-
Sale of assets	-	0.00 ^	-	-	-	-	-	-	-	-
Corporate Social Responsibility Expenses	-	-	-	-	-	-	2.01	1.98	-	-
Outstanding as at 31st March										
Trade and other receivables	3.93	4.86	-	-	-	-	-	#	-	-
Trade and other payables	0.51	0.44	9.28	10.32	-	-	13.35	4.26	6.35	5.37

Trade and other receivables for Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors - ₹ 20,827/-.

* Revenue from sale of goods to Key Managerial personnel - ₹ 42,687/-.

^ Sale of assets to Associates ₹ 41,300/-

^^ Revenue from sale of goods to Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors - ₹ 5,397/-.

** Revenue from sale of goods to Close Family Members of Key Managerial Personnel - ₹ 3,270/-.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured, interest free and will be settled in cash. There have been no guarantees received or provided for any related party receivables or payables.

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Compensation of key management personnel :

(₹ in Crores)

	Half Year Ended 31 st March, 2021	Half Year Ended 31 st March, 2020
Short-term employee benefits	8.78	12.98
Post-employment benefits	0.07	10.61
Total compensation paid to key management personnel	8.85	23.59

Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the half year ended 31st March, 2021 (H2):

(₹ in Crores)

	Half Year Ended 31 st March, 2021	Half Year Ended 31 st March, 2020
Revenue from sale of products		
PPG Asian Paints Private Limited	4.02	5.88
Others	0.28	0.18
	4.30	6.06
Processing of Goods (Income)		
PPG Asian Paints Private Limited	7.92	8.86
	7.92	8.86
Royalty Income		
PPG Asian Paints Private Limited	2.08	1.67
	2.08	1.67
Other non operating income		
PPG Asian Paints Private Limited	4.42	6.33
Others	0.09	0.06
	4.51	6.39

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Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the half year ended 31st March, 2021 (H2):

(₹ in Crores)

	Half Year Ended 31st March, 2021	Half Year Ended 31st March, 2020
Other Services Paid		
Addverb Technologies Pvt Ltd	0.34	1.34
Juniper Hotels Private Limited	0.15	0.83
Shardul Amarchand Mangaldas & Co.	1.01	0.29
	1.50	2.46
Reimbursement of Expenses – Received		
PPG Asian Paints Private Limited	0.60	0.82
	0.60	0.82
Purchase of Goods		
Hitech Corporation Ltd.	228.67	162.48
Parekhplast India Limited	29.10	49.58
Others	40.18	28.41
	297.95	240.47
Purchase of Assets		
Chakr Innovation Private Limited	0.71	-
	0.71	-
Remuneration		
Shri. Amit Syngle	4.44	-
Shri. R J Jeyamurugan	0.90	0.61
Shri. Varun Vakil	0.28	0.21
Shri. K.B.S. Anand	-	7.59
Shri. Jayesh Merchant	-	2.93
	5.62	11.34
Retiral Benefits		
Shri. K.B.S. Anand	-	6.36
Shri. Jayesh Merchant	-	4.18
Others	0.07	0.07
	0.07	10.61

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Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the half year ended 31st March, 2021 (H2):

(₹ in Crores)

	Half Year Ended 31st March, 2021	Half Year Ended 31st March, 2020
Remuneration to Non Executive Directors		
Others	3.44	1.86
	3.44	1.86
Reimbursement of Expenses – Paid		
PPG Asian Paints Private Limited	0.11	0.07
	0.11	0.07
Dividend Paid		
Smiti Holding And Trading Company Private Limited	18.38	57.50
Sattva Holding and Trading Private Limited	18.89	57.98
Others	132.39	416.24
	169.66	531.72
Contributions during the year (includes Employees' share and contribution)		
Asian Paints Office Provident Fund	21.51	17.89
Asian Paints Factory Employees Provident Fund	15.80	14.39
Asian Paints Management Cadres Superannuation Scheme	0.02	0.02
Asian Paints (India) Limited Employees' Gratuity Fund	15.35	10.00
	52.68	42.30
Processing charges		
PPG Asian Paints Private Limited	0.15	-
	0.15	-
Sale of Assets		
PPG Asian Paints Private Limited	-	0.00 [^]
	-	0.00[^]
Corporate Social Responsibility Expenses		
Piramal Swasthya Management and Research Institute	1.89 [#]	1.55
Pratham Education Foundation	0.00 [*]	0.22
Ankleshwar Industrial Development Society	0.12	0.21
	2.01	1.98

[^] Sale of assets ₹ 33,992

[#] Additionally, an amount of ₹ 5.28 crores has been earmarked for ongoing project, for which provision is created during the year.

^{*} Corporate Social Responsibility Expenses ₹ 21,932.