

**SATYEN ASHWIN GANDHI**

29, Kunj Society,  
B/h. Milan Kunj Plot,  
Alkapuri,

Vadodara - 390 007

DATE: 14<sup>th</sup> Sept., 2021

To,  
The Bombay Stock Exchange Limited,  
Corporate Relationship Department,  
First Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sir,

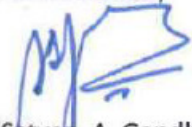
**Sub:** Declarations under regulation 29(1) of the SEBI (SAST) Regulations, 2011

**Ref.:** Target Company - Asian Paints Limited (BSE - Script Code - 500820) (ISIN No.: INE021A01026)

Pursuant to the regulation 29(1) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations 2011, please find enclosed the disclosure with respect to the change in the shareholding of a person forming part of Promoter Group of Asian Paints Limited (Target Company).

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully



(Satyen A. Gandhi)

Encl: As above.

CC:

1. The National Stock Exchange of India Limited,  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051.
2. Asian Paints Limited  
6 A ShantiNagar  
Vakola Pipe Line  
Santacruz (E), Mumbai - 400 054

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**Format for Disclosures under Regulation 29(1) of SEBI (Substantial  
Acquisition of Shares and Takeovers)  
Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	ASIAN PAINTS LTD.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MR. SATYEN ASHWIN GANDHI (Client ID- 70001084)		
Whether the acquirer belongs to Promoter/Promoter	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NATIONAL STOCK EXCHANGE BOMBAY STOCK EXCHANGE		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	2306600	0.24	0.24
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	2306600	0.24	0.24

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<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	1419340	0.15	0.15
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1419340	0.15	0.15
e) Total (a+b+c+/-d)			
<b>After the acquisition, holding of acquirer along with PACs of :</b>			
a) Shares carrying voting rights	3725940	0.39	0.39
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Shares in the nature of encumbrance			
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Inter-se transfer amongst the persons forming part of Promoter and Promoter Group of Asian Paints Limited through Off Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N.A.		
Date of acquisition of/ date of receipt of intimation of allotment of shares/VRI warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	13 <sup>th</sup> September, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	2306600 0.24 %		
Equity share capital / total voting capital of the TC	3725940		

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Total diluted share/voting capital of the TC after the said acquisition	3706265 0.39 %
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Signature of the acquirer/ Authorised Signatory



Place: Vadodara

Date: 14/09/2021

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.