



Asian Paints Limited
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APL/SEC/31/2023-24/21

6th March 2024

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

This is with reference to our letter nos. APL/SEC/32/2022-23/45, APL/SEC/32/2022-23/54, APL/SEC/32/2022-23/65, and APL/SEC/32/2022-23/75 dated 20th October 2022, 16th November 2022, 12th January 2023, and 20th February 2023, respectively, wherein it was, *inter alia*, informed that Asian Paints (Polymers) Private Limited (“APPPL”), a wholly-owned subsidiary of the Company, would be setting up a facility for manufacturing Vinyl Acetate Ethylene Emulsion (VAE) and Vinyl Acetate Monomer (VAM) at Dahej, Gujarat. The approximate cost of setting up the manufacturing facility would be Rs. 2,100 crores.

This is to inform you that APPPL has, today, entered into requisite agreements with Gujarat Chemical Port Limited (“GCPL”) to set up an Ethylene storage and handling facility in Dahej, Gujarat. Ethylene is a key raw material for the manufacture of VAM/VAE.

As a part of the arrangement with GCPL, APPPL will be providing a security deposit of Rs. 460 crores to GCPL which will be refunded over a period of 17 – 18 years. This would be in addition to the cost of setting up the VAM and VAE manufacturing facility as envisaged before.

GCPL, a joint venture promoted by the Government of Gujarat, has been in operation since the year 2000 and is a strategic commercial port in Dahej with an annual turnover of approximately Rs. 650 crores. GCPL owns and operates a network of shore-based tank farm installations for the receipt, storage, and handling of bulk chemicals.

The Company will make necessary disclosures on any material developments in this regard from time to time.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY