



Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
T : (022) 6218 1000
F : (022) 6218 1111
www.asianpaints.com

APL/SEC/20/360

22nd July, 2020

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 31st March, 2020.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN
RAMALINGAM
JEYAPANDIYAN
JEYAPANDIYAN

Digitally signed by
JEYAMURUGAN RAMALINGAM
JEYAPANDIYAN
Date: 2020.07.22 12:29:58
+05'30'

**R J JEYAMURUGAN
CFO & COMPANY SECRETARY**

Encl: As above

ASIAN PAINTS LIMITED

Disclosure of Related Party Transactions for half year ended 31st March, 2020 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 of the Director	Designation
Shri K. B. S. Anand	Managing Director & CEO (Retired on 31 st March, 2020)
Shri Amit Syngle	Managing Director & CEO (w.e.f 1 st April, 2020)
Shri Jayesh Merchant	CFO & Company Secretary, President – Industrial JVs (Retired on 26 th November, 2019)
Shri R J Jeyamurugan	CFO & Company Secretary (w.e.f 27 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 (w.e.f 1 st April, 2019)
Shri. Manish Choksi (w.e.f. 22 nd October, 2018)	Shri. Suresh Narayanan (w.e.f 1 st April, 2019)
Shri. Deepak Satwalekar	Mrs. Pallavi Shroff (w.e.f 1 st April, 2019)
Dr. S. Sivaram	Shri. Mahendra Shah (upto 31 st March, 2019)
Shri. Mahendra Choksi (upto 31 st March, 2019)	Shri. S. Ramadorai (upto 31 st March, 2019)

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

Shri. Varun Vakil
Shri. Manish Choksi*

* The Board of Directors of the Company at their meeting held on 22nd October, 2018 approved the appointment of Mr. Manish Choksi as a Non-Executive Director, effective immediately. In the view of this, Mr. Manish Choksi had stepped down as the President - International, IT, HR and Chemicals.

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

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

* w.e.f. 18th September, 2019

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

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

@ w.e.f. 1st April, 2019

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

ASIAN PAINTS LIMITED
f) Details of related party transactions during the half year ended 31st March, 2020 (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 2019-20	H2 2018-19	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19
Revenue from sale of products	5.88	8.89	0.00 *	-	-	-	0.18	0.28	-	-
Processing of goods (Income)	8.86	10.30	-	-	-	-	-	-	-	-
Royalty Income	1.67	1.81	-	-	-	-	-	-	-	-
Other non operating income	6.39	6.35	-	-	-	-	-	-	-	-
Other services – Paid	-	-	-	-	-	-	2.46	-	-	-
Reimbursement of Expenses - received	0.82	0.12	-	-	-	-	-	-	-	-
Purchase of goods	0.05	0.16	-	-	-	-	240.42	266.60	-	-
Purchase of Assets	-	-	-	-	-	-	-	0.39	-	-
Remuneration	-	-	11.12	8.88	0.22	0.82	-	-	-	-
Retiral benefits	-	-	10.61	0.07	-	3.50	-	-	-	-
Other remuneration to Non-Executive Directors	-	-	1.86	2.50	-	-	-	-	-	-
Reimbursement of Expenses - paid	0.07	0.09	-	-	-	-	-	-	-	-
Dividend Paid	-	-	42.77	11.91	64.12	17.12	424.83	115.29	-	-
Contributions during the year (includes Employees' share and contribution)	-	-	-	-	-	-	-	-	42.30	64.21
Sale of assets	0.00 ^	0.27	-	-	-	-	-	-	-	-
Corporate Social Responsibility Expenses	-	-	-	-	-	-	1.98	3.17	-	-
Others	-	0.45	-	-	-	-	-	-	-	-
<u>Outstanding as at 31st March</u>										
Trade and other receivables	4.86	8.92	-	-	-	-	#	#	-	-
Trade and other payables	0.44	0.50	9.73	9.22	-	-	4.26	6.20	5.37	29.14

Trade and other receivables for Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors- Current year ₹ 20,827/- (Previous year ₹ 37,858).

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

^ Sale of assets to Associates ₹ 33,992

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.

ASIAN PAINTS LIMITED

Compensation of key management personnel :

(₹ in Crores)

	Half Year Ended 31 st March, 2020	Half Year Ended 31 st March, 2019
Short-term employee benefits	12.98	11.38
Post-employment benefits	10.61	0.07
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
Total compensation paid to key management personnel	23.59	11.45

Disclosure in respect of significant transactions of the same type with related parties during the half year ended 31st March, 2020:

(Transaction with related party in excess of 10% of the total transaction value of the same type)

(₹ in Crores)

	Half Year Ended 31 st March, 2020	Half Year Ended 31 st March, 2019
Revenue from sale of products		
PPG Asian Paints Private Limited	5.88	8.89
Others	0.18	0.28
	6.06	9.17
Processing of Goods (Income)		
PPG Asian Paints Private Limited	8.86	10.30
	8.86	10.30
Royalty Income		
PPG Asian Paints Private Limited	1.67	1.81
	1.67	1.81
Other non operating income		
PPG Asian Paints Private Limited	6.33	6.25
Others	0.06	0.10
	6.39	6.35

ASIAN PAINTS LIMITED

Disclosure in respect of significant transactions of the same type with related parties during the half year ended 31st March, 2020:

(₹ in Crores)

	Half Year Ended 31 st March, 2020	Half Year Ended 31 st March, 2019
Other Services Paid		
Addverb Technologies Pvt Ltd	1.34	-
Juniper Hotels Private Limited	0.83	-
Shardul Amarchand Mangaldas & Co.	0.29	-
	2.46	-
Reimbursement of Expenses – Received		
PPG Asian Paints Private Limited	0.82	0.12
	0.82	0.12
Purchase of Goods		
Hitech Corporation Ltd.	162.48	173.05
Parekhplast India Limited	49.58	58.08
Others	28.41	35.63
	240.47	266.76
Purchase of Assets		
Addverb Technologies Pvt Ltd	-	0.39
	-	0.39
Remuneration		
Shri. K.B.S. Anand	7.59	6.28
Shri. Jayesh Merchant	2.93	2.60
Others	0.82	0.82
	11.34	9.70
Retiral Benefits		
Shri. K.B.S. Anand	6.36	-
Shri. Jayesh Merchant	4.18	-
Shri. Manish Choksi	-	3.50
Others	0.07	0.07
	10.61	3.57

ASIAN PAINTS LIMITED
Disclosure in respect of significant transactions of the same type with related parties during the half year ended 31st March, 2020:

(₹ in Crores)

	Half Year Ended 31st March, 2020	Half Year Ended 31st March, 2019
Reimbursement of Expenses – Paid		
PPG Asian Paints Private Limited	0.07	0.09
	0.07	0.09
Dividend Paid		
Smiti Holding And Trading Company Private Limited	57.50	15.41
Sattva Holding and Trading Private Limited	57.98	15.07
Others	416.24	113.84
	531.72	144.32
Contributions during the year (includes Employees' contribution)		
Asian Paints Office Provident Fund	17.89	33.61
Asian Paints Factory Employees Provident Fund	14.39	23.77
Asian Paints Management Cadres Superannuation Scheme	0.02	(0.17)
Asian Paints (India) Limited Employees' Gratuity Fund	10.00	7.00
	42.30	64.21
Sale of Assets		
PPG Asian Paints Private Limited	0.00 [^]	0.27
	0.00[^]	0.27
Corporate Social Responsibility Expenses		
Piramal Swasthya Management and Research Institute	1.55	3.17
Pratham Education Foundation	0.22	-
Ankleshwar Industrial Development Society	0.21	-
	1.98	3.17
Others		
PPG Asian Paints Private Limited	-	0.45
	-	0.45

[^] Sale of assets to Associates ₹ 33,992