

INAASHWIN TRUST

204, Welspun House, Kamala City, Lower Parel West, Mumbai - 400013

March 4, 2024

To,
BSE Limited,
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai-400 001.

To,
The National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051.

Dear Sir/Madam,

Sub: Submission of Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 – INDIRECT ACQUISITION.

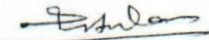
Ref.: Target Company - Asian Paints Limited (Script Code – 500820; SYMBOL – ASIANPAINT) (ISIN No.: INE021A01026)

Please find enclosed the disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in the prescribed format in connection with an indirect transfer of shares of the Target Company by transferee.

Kindly take the submission on your records and acknowledge receipt.

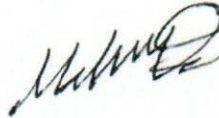
Thanking you,

Yours faithfully



3_IAD

Ina Ashwin Dani
Managing Trustee – Inaashwin Trust



1_MD

Malav Ashwin Dani
Managing Trustee – Inaashwin Trust

Encl: A/a

CC:

1. Asian Paints Limited
Asian Paints House
6 A ShantiNagar
Santacruz (E),
Mumbai – 400 055

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name of the Target Company (TC)	Asian Paints Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mrs. Ina Ashwin Dani (first holder and acquirer) and her son Mr. Malav Ashwin Dani (second holder and person acting in concert), on behalf of Inaashwin Trust		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd The National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<u>Before the acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights			
(i) Late Shri Ashwin Dani and Ina Ashwin Dani on behalf of Inaashwin Trust	4,57,06,140	4.77%	4.77%
(ii) Ina Ashwin Dani	14,51,792	0.15%	0.15%
(iii) PACs (See note 2)	15,64,45,127	16.30%	16.30%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	20,36,03,059	21.22%	21.22%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/ sold (See note 1)	4,57,06,140	4.77%	4.77%
b) VRs acquired /sold otherwise than by shares	-	-	-

SAJ

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/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	4,57,06,140	4.77%	4.77%
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights			
(i) Ina Ashwin Dani (first holder) and her son Malav Ashwin Dani (second holder) on behalf of Inaashwin Trust	4,57,06,140	4.77%	4.77%
(ii) Ina Ashwin Dani	14,51,792	0.15%	0.15%
(iii) PACs (See note 2)	15,64,45,127	16.30%	16.30%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by 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) after acquisition	-	-	-
e) Total (a+b+c+d)	20,36,03,059	21.22%	21.22%
Mode of acquisition / sale (e.g. open market /off-market/ public issue / rights issue / preferential allotment / inter-se transfer etc).	This is an off-market inter-se transfer of shares of Geetanjali Trading and Investments Private Limited hitherto held in a demat account in the name of Late Shri Ashwin Dani and Ina Ashwin Dani on behalf of Inaashwin Trust to a demat account of Ina Ashwin Dani (first holder) and her son Malav Ashwin Dani (second holder and person acting in concert) on behalf of Inaashwin Trust.		
Date of acquisition of shares, whichever is applicable	March 1, 2024		
Equity share capital / total voting capital of the TC before the said acquisition / sale	95,91,97,790		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	95,91,97,790		
Total diluted share/voting capital of the TC after the said acquisition	95,91,97,790		

Handwritten signature

Note:

1. This is an off-market inter-se transfer of shares of Geetanjali Trading and Investments Private Limited hitherto held in a demat account in the name of Late Shri Ashwin Dani and Ina Ashwin Dani on behalf of Inaashwin Trust to a demat account of Ina Ashwin Dani (first holder) and her son Malav Ashwin Dani (second holder and person acting in concert) on behalf of Inaashwin Trust. Consequently, the aggregate holding of the promoter/ promoter group before and after the transaction remains the same.
2. The disclosures are being made as a matter of abundant caution since there is no change in the aggregate holding of the acquirer together with persons acting in concert (Dani family). Holdings of other families of the promoter group are not being included, since this is an internal restructuring within the Dani family where the holdings of other families of the promoter group would remain unchanged any and who are in any case not connected with this specific transaction.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(**) 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.



4_IAD

Ina Ashwin Dani
Managing Trustee – Inaashwin Trust



2_MD

Malav Ashwin Dani
Managing Trustee – Inaashwin Trust

Date: 04/03/2024