

8th May, 2023

1. Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.
2. Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051.

Sub.: Disclosure with respect to Related Party Transactions of Kansai Nerolac Paints Limited for the six months ended 31st March, 2023

- Ref.: 1. Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**
2. Scrip Codes: BSE - 500165, NSE - KANSAINER

Dear Sirs,

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2023 were approved by the Board of Directors of the Company in its meeting held on Monday, 8th May, 2023. Accordingly, in terms of the provisions of Regulation 23(9) of the SEBI Listing Regulations, the disclosures of related party transactions of the Company (on a consolidated basis) for the six months ended 31st March, 2023 in the prescribed format is submitted herewith.

The same will also be uploaded on the Company's website i.e. www.nerolac.com.

The above is for your information and record.

For **KANSAI NEROLAC PAINTS LIMITED**


P. D PAI
DIRECTOR-FINANCE & CFO



Encl: As above

KANSAI NEROLAC PAINTS LIMITED

RELATED PARTIES DISCLOSURE FOR THE HALF YEAR ENDED 31ST MARCH, 2023

S. No	Details of the party (listed entity)		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Currency	Value of the related party transaction as approved by the audit committee (₹ in Crores)	Remarks on approval by audit committee	In case monies are due to either			Additional disclosure of related party transactions - applicable only in case the related party transaction in case any financial indebtedness						Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)						
	Details of the party (listed entity /subsidiary) entering into the transaction	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Value of transaction during the reporting period (₹ in Crores)	Opening balance as on 01.10.2022 (₹ in Crores)	Closing balance as on 31.03.2023 (₹ in Crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure		Secured/ unsecured					
1	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paint Co. Ltd., Japan	AADCK0435B	Holding Company	Any other transaction	Royalty Expense	INR	23.00	None	10.96	5.85	5.97	-	-	-	-	-	-	-	-	-	-	-	-	
2	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paint Co. Ltd., Japan	AADCK0435B	Holding Company	Any other transaction	Technical fees / License fees including reimbursement of expenses	INR	3.00	None	0.21	0.22	0.19	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paint Asia Pacific SDN.BHD.	ZZZZ9999Z	Fellow Subsidiary Company	Any other transaction	Technical fees / License fees including reimbursement of expenses	INR	0.25	None	0.01	-	0.01	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Kansai Nerolac Paints Limited	AAACG1376N	KNP Japan Private Limited, Nepal	ZZZZ9999Z	Subsidiary Company	Any other transaction	Royalty Income	INR	3.00	None	0.69	1.25	2.87	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Kansai Nerolac Paints Limited	AAACG1376N	KNP Japan Private Limited, Nepal	ZZZZ9999Z	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Receivable	INR	1.50	None	0.54	1.18	1.77	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Kansai Nerolac Paints Limited	AAACG1376N	KNP Japan Private Limited, Nepal	ZZZZ9999Z	Subsidiary Company	Any other transaction	Dividend Income	INR	3.00	None	2.76	-	2.76	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Nerolac Paints Limited Provident Fund	AABTK2966N	Other Entities where significant influence exist	Any other transaction	Contributions during the period	INR	-	None	0.66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Kansai Nerolac Paints Limited	AAACG1376N	Mr. P. P. Shah, Chairman	AAEPS0592F	Key Managerial Personnel	Remuneration		INR	-	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Kansai Nerolac Paints Limited	AAACG1376N	Ms. Sonia Singh, Independent Director	ABSPS4206M	Key Managerial Personnel	Remuneration		INR	-	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Kansai Nerolac Paints Limited	AAACG1376N	Mr. Bhaskar Bhat, Independent Director	AANPB3013D	Key Managerial Personnel	Remuneration		INR	-	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Kansai Nerolac Paints Limited	AAACG1376N	Mr. Anuj Jain, Managing Director	ADMJP5117E	Key Managerial Personnel	Remuneration		INR	6.00	None	1.19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Kansai Nerolac Paints Limited	AAACG1376N	Mr. P. D. Pai, Chief Financial Officer	AAJPP1133C	Key Managerial Personnel	Remuneration		INR	3.00	None	0.55	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Kansai Nerolac Paints Limited	AAACG1376N	Mr. G. T. Govindarajan, Company Secretary	AIDPG8250H	Key Managerial Personnel	Remuneration		INR	2.25	None	0.42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paint Philippines Inc	ZZZZ9999Z	Fellow Subsidiary Company	Any other transaction	Sale of goods or services	INR	4.00	None	1.84	-	0.44	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paints Lanka (Private) Limited, Sri Lanka	ZZZZ9999Z	Subsidiary Company	Any other transaction	Sale of goods or services	INR	3.00	None	6.62	0.76	7.38	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paints Lanka (Private) Limited, Sri Lanka	ZZZZ9999Z	Subsidiary Company	Any other transaction	Royalty Income	INR	1.00	None	0.29	0.33	0.62	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paints Lanka (Private) Limited, Sri Lanka	ZZZZ9999Z	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Receivable	INR	0.75	None	-	0.34	0.34	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paints Lanka (Private) Limited, Sri Lanka	ZZZZ9999Z	Subsidiary Company	Any other transaction	Corporate Guarantee Charges	INR	0.50	None	0.03	-	0.03	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Paints Lanka (Private) Limited, Sri Lanka	ZZZZ9999Z	Subsidiary Company	Any other transaction	Equity Investment	INR	10.99	None	10.99	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	ZZZZ9999Z	Subsidiary Company	Any other transaction	Sale of goods or services	INR	6.00	None	0.24	-	0.24	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	ZZZZ9999Z	Subsidiary Company	Any other transaction	Royalty Income	INR	4.00	None	1.23	6.56	7.79	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	ZZZZ9999Z	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Paid	INR	1.50	None	(0.07)	0.63	0.31	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Kansai Nerolac Paints Limited	AAACG1376N	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	ZZZZ9999Z	Subsidiary Company	Any other transaction	Corporate Guarantee Charges	INR	0.50	None	0.41	-	0.41	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Kansai Nerolac Paints Limited	AAACG1376N	Nerofix Private Limited	AAGCN6144B	Subsidiary Company	Any other transaction	Royalty Income	INR	1.50	None	0.62	0.61	1.02	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Kansai Nerolac Paints Limited	AAACG1376N	Nerofix Private Limited	AAGCN6144B	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Receivable	INR	2.00	None	0.07	0.19	0.26	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Kansai Nerolac Paints Limited	AAACG1376N	Nerofix Private Limited	AAGCN6144B	Subsidiary Company	Purchase of goods or services		INR	50.00	None	11.46	1.46	0.41	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Kansai Nerolac Paints Limited	AAACG1376N	Nerofix Private Limited	AAGCN6144B	Subsidiary Company	Any other transaction	Equity Investment	INR	37.00	None	37.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	KNP Japan Private Limited	ZZZZ9999Z	Goyal Hardware, Biratnagar	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	0.31	None	0.14	0.03	0.01	-	-	-	-	-	-	-	-	-	-	-	-	-
29	KNP Japan Private Limited	ZZZZ9999Z	Siddhi Vinayak Pvt. Ltd., Birgunj	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	1.84	None	0.30	0.52	0.27	-	-	-	-	-	-	-	-	-	-	-	-	-
30	KNP Japan Private Limited	ZZZZ9999Z	Siddhi Vinayak Pvt. Ltd., Birgunj	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Purchase of goods or services		INR	1.54	None	0.84	0.27	0.28	-	-	-	-	-	-	-	-	-	-	-	-	-
31	KNP Japan Private Limited	ZZZZ9999Z	Shalimar Investment Co. Pvt. Ltd.	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Any other transaction	Rent	INR	0.31	None	0.14	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-	-	-
32	KNP Japan Private Limited	ZZZZ9999Z	Preeti Baid	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Any other transaction	Rent	INR	0.31	None	0.06	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Kansai Lanka Private Limited	ZZZZ9999Z	The Capital Maharaaja Organisation Ltd	AZZZ9999Z	Related Party of Subsidiary	Any other transaction	Administration Services fee	INR	0.25	None	0.04	0.19	0.00	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Kansai Lanka Private Limited	ZZZZ9999Z	The Capital Maharaaja Organisation Ltd	AZZZ9999Z	Related Party of Subsidiary	Any other transaction	Salary reimbursement	INR	1.40	None	1.17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



KANSAI NEROLAC PAINTS LIMITED

RELATED PARTIES DISCLOSURE FOR THE HALF YEAR ENDED 31ST MARCH, 2023

S. No	Details of the party (listed entity)		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Currency	Value of the related party transaction as approved by the audit committee (₹ in Crores)	Remarks on approval by audit committee	Value of transaction during the reporting period (₹ in Crores)	In case monies are due to either			Additional disclosure of related party transactions - applicable only in case the related party transaction is in case any financial indebtedness									
	Details of the party (listed entity /subsidiary) entering into the transaction	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary							Opening balance as on 01.10.2022 (₹ in Crores)	Closing balance as on 31.03.2023 (₹ in Crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)			
35	Kansai Lanka Private Limited	ZZZZ9999Z	The Capital Maharaja Organisation Ltd	AZZZ9999Z	Related Party of Subsidiary	Any other transaction	IT Support Service Fee	INR	0.03	None	0.03	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Kansai Lanka Private Limited	ZZZZ9999Z	Harrisons Shipping (Pvt) Ltd	AZZZ9999Z	Related Party of Subsidiary	Any other transaction	Clearing Charges and Reimbursements	INR	0.51	None	-	0.27	0.03	-	-	-	-	-	-	-	-	-	-	-
37	Kansai Lanka Private Limited	ZZZZ9999Z	S-Lon Lanka (Pvt) Ltd	AZZZ9999Z	Related Party of Subsidiary	Any other transaction	Borrowing & Interest	INR	3.82	None	0.10	0.15	-	-	-	-	-	-	-	-	-	-	-	-
38	Kansai Lanka Private Limited	ZZZZ9999Z	S-Lon Lanka (Pvt) Ltd	AZZZ9999Z	Related Party of Subsidiary	Sale of goods or services		INR	0.15	None	0.01	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Kansai Lanka Private Limited	ZZZZ9999Z	Jones Carriers (Pvt) Ltd	AZZZ9999Z	Related Party of Subsidiary	Any other transaction	Rent	INR	0.08	None	0.06	0.02	-	-	-	-	-	-	-	-	-	-	-	-
40	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Automatic Bricks & Ceramics Private Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	0.09	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Mr SAK Ekramuzzaman	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Any other transaction	Rent	INR	0.26	None	0.14	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Pali Properties Pte Ltd.	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	1.51	None	1.11	0.01	0.02	-	-	-	-	-	-	-	-	-	-	-
43	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Pelikan Plastic & Packaging Pvt Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Any other transaction	Sale/Purchase of goods or services	INR	1.55	None	1.15	0.08	0.07	-	-	-	-	-	-	-	-	-	-	-
44	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	RAK Ceramics Bangladesh Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	0.22	None	0.05	0.05	0.04	-	-	-	-	-	-	-	-	-	-	-
45	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	RAK Security & Services Private Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Any other transaction	Security Services provider	INR	0.86	None	0.75	0.11	0.06	-	-	-	-	-	-	-	-	-	-	-
46	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Rakeen Development Co. BD Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	2.41	None	1.00	0.39	0.30	-	-	-	-	-	-	-	-	-	-	-
47	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Speedway International	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	3.01	None	2.33	0.17	0.02	-	-	-	-	-	-	-	-	-	-	-
48	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Star Ceramics Private Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Sale of goods or services		INR	0.09	None	0.01	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-
49	Kansai Nerolac Paints (Bangladesh) Limited	ZZZZ9999Z	Star Porcelain Private Ltd	AZZZ9999Z	Entities Controlled/Significantly influenced by Directors/Close Family Members of Directors/Promotor	Any other transaction	Sale/Purchase of goods or services	INR	0.26	None	0.21	0.03	0.12	-	-	-	-	-	-	-	-	-	-	-
50								Total	188.55		98.44	21.71	34.06	-	-	-	-	-	-	-	-	-	-	-

* Includes company's contribution to PF and Super Annuation Fund and excludes stock options granted in accordance with the Kansai Nerolac Employee Stock Option Plan ('RSU 2022 Plan') for the financial year 2022-23. The stock options would vest after fulfillment of vesting conditions in accordance with the RSU 2022 Plan.

