



Asian Paints Limited  
Asian Paints House  
6A, Shantinagar  
Santacruz (E)  
Mumbai 400 055  
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APL/SEC/19/2020-21/49

20<sup>th</sup> November, 2020

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> 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 30<sup>th</sup> September, 2020.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

**R J JEYAMURUGAN**  
**CFO & COMPANY SECRETARY**

Encl: As above

**ASIAN PAINTS LIMITED****Disclosure of Related Party Transactions for half year ended 30<sup>th</sup> September, 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:**

<b>Name of the Director</b>	<b>Designation</b>
Shri K. B. S. Anand	Managing Director & CEO (Retired on 31 <sup>st</sup> March, 2020)
Shri Amit Syngle	Managing Director & CEO (w.e.f 1 <sup>st</sup> April, 2020)
Shri Jayesh Merchant	CFO & Company Secretary, President – Industrial JVs (Retired on 26 <sup>th</sup> November, 2019)
Shri R J Jeyamurugan	CFO & Company Secretary (w.e.f 27 <sup>th</sup> 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
Shri. Manish Choksi	Shri. Suresh Narayanan
Shri. Deepak Satwalekar	Mrs. Pallavi Shroff
Dr. S. Sivaram	

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

Shri. Varun Vakil

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

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

**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

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f) Details of related party transactions during the half year ended 30<sup>th</sup> September, 2020 (H1)

(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	
	H1 2020-21	H1 2019-20	H1 2020-21	H1 2019-20	H1 2020-21	H1 2019-20	H1 2020-21	H1 2019-20	H1 2020-21	H1 2019-20
Revenue from sale of products	3.07	6.47	-	-	-	-	-	-	-	-
Processing of goods (Income)	5.48	7.84	-	-	-	-	-	-	-	-
Royalty Income	1.09	1.94	-	-	-	-	-	-	-	-
Other non operating income	4.43	4.90	-	-	-	-	-	-	-	-
Other services – Paid	-	0.06	-	-	-	-	0.62	1.73	-	-
Reimbursement of Expenses - received	0.07	0.10	-	-	-	-	-	-	-	-
Purchase of goods	0.05	0.25	-	-	-	-	214.13	313.35	-	-
Remuneration	-	-	7.66	11.64*	0.36	0.32	-	-	-	-
Retiral benefits	-	-	0.07	0.07	-	-	-	-	-	-
Other remuneration to Non-Executive Directors	-	-	2.06	2.23	-	-	-	-	-	-
Reimbursement of Expenses - paid	0.34	-	-	-	-	-	-	-	-	-
Dividend Paid	-	-	6.10	31.22	9.16	46.71	60.69	309.45	-	-
Contributions during the year (includes Employees' share and contribution)	-	-	-	-	-	-	-	-	36.71	50.57
Sale of assets	-	0.48	-	-	-	-	-	-	-	-
Corporate Social Responsibility Expenses	-	-	-	-	-	-	0.59	-	-	-
<b>Outstanding as at 30<sup>th</sup> September</b>										
Trade and other receivables	9.53	5.73	-	-	-	-	-	0.01	-	-
Trade and other payables	0.39	0.62	2.63	4.61	-	-	9.94	12.29	6.22	0.44

\* Includes remuneration of ₹ 1.75 Crores paid to Shri Manish Choksi for his past services in his erstwhile capacity as employee of the Company during the year 2019-20.

**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)

	<b>Half Year Ended 30<sup>th</sup> September, 2020</b>	<b>Half Year Ended 30<sup>th</sup> September, 2019</b>
Short-term employee benefits	9.72	12.57
Post-employment benefits	0.07	0.07
Other long-term benefits	-	1.30
<b>Total compensation paid to key management personnel</b>	<b>9.79</b>	<b>13.94</b>

**Disclosure in respect of significant transactions of the same type with related parties during the half year ended 30<sup>th</sup> September, 2020:**

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

(₹ in Crores)

	<b>Half Year Ended 30<sup>th</sup> September, 2020</b>	<b>Half Year Ended 30<sup>th</sup> September, 2019</b>
<b>Revenue from sale of products</b>		
PPG Asian Paints Private Limited	3.07	6.47
	<b>3.07</b>	<b>6.47</b>
<b>Processing of Goods (Income)</b>		
PPG Asian Paints Private Limited	5.48	7.84
	<b>5.48</b>	<b>7.84</b>
<b>Royalty Income</b>		
PPG Asian Paints Private Limited	1.09	1.94
	<b>1.09</b>	<b>1.94</b>
<b>Other non operating income</b>		
PPG Asian Paints Private Limited	4.34	4.80
Others	0.09	0.10
	<b>4.43</b>	<b>4.90</b>

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Disclosure in respect of significant transactions of the same type with related parties during the half year ended 30<sup>th</sup> September, 2020:

(₹ in Crores)

	Half Year Ended 30 <sup>th</sup> September, 2020	Half Year Ended 30 <sup>th</sup> September, 2019
<b>Other Services Paid</b>		
Addverb Technologies Pvt Ltd	0.41	0.04
Juniper Hotels Private Limited	0.01	1.59
Shardul Amarchand Mangaldas & Co.	0.20	-
Hi-Tech Corporation Limited	-	0.10
Parekhplast India Limited	-	0.01
PPG Asian Paints Private Limited	-	0.06
	<b>0.62</b>	<b>1.79</b>
<b>Reimbursement of Expenses – Received</b>		
PPG Asian Paints Private Limited	0.07	0.10
	<b>0.07</b>	<b>0.10</b>
<b>Purchase of Goods</b>		
Hitech Corporation Ltd.	152.02	188.12
Parekhplast India Limited	40.27	70.09
Others	21.89	55.39
	<b>214.18</b>	<b>313.60</b>
<b>Remuneration</b>		
Shri. Amit Syngle	5.98	-
Shri. R J Jeyamurugan	1.68	-
Shri. K.B.S. Anand	-	6.82
Shri. Jayesh Merchant	-	3.06
Shri. Manish Choksi*	-	1.75
Shri. Varun Vakil	0.36	0.33
	<b>8.02</b>	<b>11.96</b>
<b>Retiral Benefits</b>		
Shri. Ashwin Dani	0.04	0.04
Shri. Abhay Vakil	0.03	0.03
	<b>0.07</b>	<b>0.07</b>

\* Includes remuneration of ₹ 1.75 Crores paid to Shri Manish Choksi for his past services in his erstwhile capacity as employee of the Company during the year 2019-20.

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**Disclosure in respect of significant transactions of the same type with related parties during the half year ended 30<sup>th</sup> September, 2020:**

(₹ in Crores)

	<b>Half Year Ended 30<sup>th</sup> September, 2020</b>	<b>Half Year Ended 30<sup>th</sup> September, 2019</b>
<b>Reimbursement of Expenses – Paid</b>		
PPG Asian Paints Private Limited	0.34	-
	<b>0.34</b>	<b>-</b>
<b>Dividend Paid</b>		
Smiti Holding And Trading Company Private Limited	8.23	41.37
Sattva Holding and Trading Private Limited	8.46	40.46
Others	59.26	305.54
	<b>75.95</b>	<b>387.38</b>
<b>Contributions during the year</b> (includes Employees' contribution)		
Asian Paints Office Provident Fund	20.15	18.55
Asian Paints Factory Employees Provident Fund	14.52	14.96
Asian Paints Management Cadres Superannuation Scheme	0.04	1.06
Asian Paints (India) Limited Employees' Gratuity Fund	2.00	16.00
	<b>36.71</b>	<b>50.57</b>
	-	-
<b>Sale of Assets</b>		
PPG Asian Paints Private Limited	-	0.48
	-	<b>0.48</b>
<b>Corporate Social Responsibility Expenses</b>		
Piramal Swasthya Management and Research Institute	0.41	-
Pratham Education Foundation	0.03	-
Ankleshwar Industrial Development Society	0.15	-
	<b>0.59</b>	<b>-</b>