

**HIREN ASHWIN GANDHI**  
50, Antica Greenwoods,  
Ankodiya Khanpur Road,  
Ankodiya,  
Vadodara – 391 330

DATE: 14<sup>th</sup> Sept., 2021

To,  
The Bombay Stock Exchange Limited,  
Corporate Relationship Department,  
First Floor, New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street,  
Mumbai-400001.

Dear Sir,

Sub: Declarations under regulation 29(2) of the SEBI (SAST) Regulations, 2011

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

Pursuant to the regulation 29(2) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations 2011, please find enclosed the disclosure with respect to the change in the shareholding of a person forming part of Promoter Group of Asian Paints Limited (Target Company).

Kindly take the same on record and oblige.

Thanking you,  
Yours faithfully

  
(Hiren A. Gandhi)

Encl: As above.  
CC:

1. The National Stock Exchange of India Limited,  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051.
2. Asian Paints Limited  
6 A ShantiNagar  
Vakola Pipe Line  
Santacruz (E), Mumbai – 400 054

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

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	ASIAN PAINTS LTD.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MR. HIREN ASHWIN GANDHI (Client ID- 30024477)		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NATIONAL STOCK EXCHANGE BOMBAY STOCK EXCHANGE		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC (**)
	2306515	0.24	0.24
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity 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)			
e) Total (a+b+c+d)	2306515	0.24	0.24
<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity shares			
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			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	1399750	0.15	0.15
	1399750	0.15	0.15

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After the acquisition/ <del>sale</del> , holding of:	3706265	0.39	0.39
a) Shares carrying voting rights b) Shares encumbered with the acquirer c) VRs otherwise than by equity 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)			
Mode of acquisition / <del>sale</del> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Acquisition by way of Inter-se transfer amongst the persons forming part of Promoter and Promoter Group of Asian Paints Limited through Off Market		
Date of acquisition / <del>sale</del> of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13 <sup>th</sup> September, 2021		
Equity share capital / total voting capital of the TC before the said acquisition / <del>sale</del>	2306515		
Equity share capital/ total voting capital of the TC after the said acquisition / <del>sale</del>	3706265		
Total diluted share/voting capital of the TC after the said acquisition	3706265		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(\*\*) 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.

  
**HIREN ASHWIN GANDHI**

Place: Vadodara

Date: 14/09/2021

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

**Part-A- Details of the Acquisition**


Name of the Target Company (TC)	ASIAN PAINTS LTD.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	MR. HIREN ASHWIN GANDHI (Client ID- 30024477)		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NATIONAL STOCK EXCHANGE BOMBAY STOCK EXCHANGE		
Details of the acquisition/disposal as follows	Number	% w.r.t. total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	1399750	0.15	0.15
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by equity 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)			
e) Total (a+b+c+d)	1399750	0.15	0.15
<b>Details of acquisition/ sale</b>			
a) Shares carrying voting rights acquired	1399750	0.15	0.15
b) VRs acquired otherwise than by equity shares			
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			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+d)	1399750	0.15	0.15


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<p><b>After the acquisition/ sale, holding of:</b></p> <p>a) Shares carrying voting rights          b) Shares encumbered with the acquirer          c) VRs otherwise than by equity 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)</p>	<p>0</p>	<p>0</p>	<p>0</p>
<p>Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</p>	<p>Inter-se transfer amongst the persons forming part of Promoter and Promoter Group of Asian Paints Limited through Off Market</p>		
<p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>13<sup>th</sup> September, 2021</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition / sale</p>	<p>1399750</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition/ sale</p>	<p>0</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition</p>	<p>0</p>		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the Listing Agreement.

(\*\*) 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.

  
**HIREN ASHWIN GANDHI**

  
**ASHWIN RAMANLAL GANDHI**

  
**JALAJ ASHWIN DANI**

Place: Vadodara

Date: 14/09/2021