

APL/SEC/32/2023-24/75

2<sup>nd</sup> February 2024

BSE Limited  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street,  
 Mumbai – 400 001  
 Security Code: 500820

National Stock Exchange of India Limited  
 Exchange Plaza, C-1, Block G,  
 Bandra Kurla Complex, Bandra (East),  
 Mumbai – 400 051  
 Symbol: ASIANPAINT

Sir/Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform you that an Order dated 30<sup>th</sup> January 2024 received on 1<sup>st</sup> February 2024 was passed by the Additional Commissioner, Central Goods and Services Tax, Kolhapur, Maharashtra, and the details are given below:

Sr. No.	Particulars	Details
i.	Name of the authority	Additional Commissioner, Central Goods and Services Tax, Kolhapur, Maharashtra.
ii.	Nature and details of the action taken, initiated or order passed	The Order passed under relevant provisions of the Central Excise Act, 1944 (Act), read with the CENVAT Credit Rules, 2004 for the period from February 2016 to June 2017, raised a demand amounting to Rs. 22,29,572/- w.r.t disallowance of CENVAT credit on outdoor catering service and real estate agent service and imposing a penalty of Rs. 2,22,957/-.
iii.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	1 <sup>st</sup> February 2024 at around 12.30 pm (IST)
iv.	Details of the violation/contravention committed or alleged to be committed	Wrongly availed CENVAT credit on outdoor catering service and real estate agent service as stated above in (ii).  Based on the legal interpretation and judicial pronouncements prevalent at that point in time, the Company availed CENVAT credit on outdoor catering service during the period from February 2016 to June 2017.



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

Sr. No.	Particulars	Details
		<p>The Company subsequently reversed the CENVAT credit and paid tax, based on the judicial pronouncement by the Hon'ble Supreme Court of India.</p> <p>The Company will be filing an appeal against the said Order contesting the imposition of penalty within the prescribed timelines.</p>
v.	Impact on financial, operation, or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on the financial, operation, or other activities of the Company.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

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