



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

APL/SEC/20/200

20th November, 2019

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th 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 30th September, 2019.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**


JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs



Encl: As above



ASIAN PAINTS LIMITED

Disclosure of Related Party Transactions for half year ended 30th September, 2019 on consolidated basis as per Ind AS 24
(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

a) Key Managerial Personnel:

Name of the Director	Designation
Shri. K. B. S. Anand	Managing Director & CEO
Shri. Jayesh Merchant	CFO & Company Secretary, President – Industrial JVs

Non-Executive Directors

Shri. Ashwin Dani	Mrs. Vibha Paul Rishi
Shri. Manish Choksi (w.e.f. 22 nd October, 2018)	Shri. R Seshasayee
Shri. Abhay Vakil	Shri Suresh Narayanan (w.e.f. 1 st April, 2019)
Shri. Malav Dani	Mrs. Pallavi Shroff (w.e.f. 1 st April, 2019)
Ms. Amrita Vakil	Late Shri. Ashwin Choksi (upto 19 th September, 2018)
Shri Jigish Choksi (w.e.f. 1 st April, 2019)	Shri. S. Ramadorai (upto 31 st March, 2019)
Shri. Deepak Satwalekar	Shri. Mahendra Shah (upto 31 st March, 2019)
Dr. S. Sivaram	Shri. Mahendra Choksi (upto 31 st March, 2019)
Shri. M.K. Sharma	

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

Shri. Varun Vakil
Shri. Manish Choksi*

* The Board of Directors of the Company at their meeting held on 22nd October, 2018 approved the appointment of Mr. Manish Choksi as a Non-Executive Director, effective immediately. In the view of this, Mr. Manish Choksi had stepped down as the President - International, IT, HR and Chemicals.

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

Asteroids Trading And Investments Pvt Ltd	Hitech Specialities Solutions Ltd.	Ricinash Oil Mill Ltd.
Addverb Technologies Pvt Ltd	Jalaj Trading And Investment Company Pvt. Ltd.	Rupen Investment And Industries Pvt. Ltd.
ARI Designs LLP	Jaldhar Investments And Trading Company Pvt. Ltd	Satyadhama Investments And Trading Company Pvt Ltd.
Castle Investment & Industries Pvt. Ltd.	Parekh Plast India Ltd.	Sattva Holding and Trading Pvt. Ltd.
Centaurus Trading And Investments Pvt. Ltd.	Lambodar Investments And Trading Company Ltd.	Smiti Holding And Trading Company Pvt. Ltd.
Dani Charitable Foundation	Lyon Investment And Industries Pvt. Ltd.	Sudhanva Investments And Trading Company Pvt.Ltd.
Dani Finlease Ltd.	Murahar Investments And Trading Company Ltd.	Suptaswar Investments And Trading Company Ltd.
Doli Trading And Investments Pvt. Ltd.	Navbharat Packaging Industries Ltd.	Tru Trading And Investments Pvt. Ltd.
Elcid Investments Ltd.	Nehal Trading And Investments Pvt. Ltd.	Unnati Trading And Investments Pvt. Ltd.
ELF Trading And Chemicals Mfg. Ltd.	Paladin Paints And Chemicals Pvt. Ltd.	Vikatmev Containers Ltd.
Geetanjali Trading And Investments Pvt. Ltd.	Piramal Swasthya Management and Research Institute	
Gujarat Organics Ltd.	Pragati Chemicals Ltd.	
Hiren Holdings Pvt. Ltd.	Rayirth Holding And Trading Company Pvt. Ltd.	
Hitech Corporation Ltd.	Resins And Plastics 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



ASIAN PAINTS LIMITED
f) Details of related party transactions during the half year ended 30th September, 2019 (H1)

(₹ 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 2019-20	H1 2018-19	H1 2019-20	H1 2018-19	H1 2019-20	H1 2018-19	H1 2019-20	H1 2018-19	H1 2019-20	H1 2018-19
Revenue from sale of products	6.47	9.51	-	-	-	-	-	-	-	-
Processing of goods (Income)	7.84	9.39	-	-	-	-	-	-	-	-
Royalty Income	1.94	1.97	-	-	-	-	-	-	-	-
Other non operating income	4.90	4.93	-	-	-	-	-	-	-	-
Other services – Paid	0.06	-	-	-	-	-	0.15	0.03	-	-
Reimbursement of Expenses - received	0.10	0.21	-	-	-	-	-	-	-	-
Purchase of goods	0.25	0.07	-	-	-	-	313.35	270.95	-	-
Purchase of Assets	-	-	-	-	-	-	-	3.34	-	-
Remuneration	-	-	11.64*	8.03	0.32	2.43	-	-	-	-
Retiral benefits	-	-	0.07	0.11	-	-	-	-	-	-
Other remuneration to Non-Executive Directors	-	-	2.23	2.15	-	-	-	-	-	-
Reimbursement of Expenses - paid	-	0.03	-	-	-	-	-	-	-	-
Dividend Paid	-	-	31.22	23.84	46.71	37.79	309.45	244.73	-	-
Contributions during the year (includes Employees' share and contribution)	-	-	-	-	-	-	-	-	50.57	31.85
Sale of assets	0.48	-	-	-	-	-	-	-	-	-
<u>Outstanding as at 30th September</u>										
Trade and other receivables	5.73	7.40	-	-	-	-	0.01	0.01	-	-
Trade and other payables	0.62	0.09	4.61	4.22	-	-	12.29	26.64	0.44	4.83

Note: The Company has issued letters of comfort to banks on behalf of some of its operating subsidiaries from time to time and the financial support based on such letters is limited to ₹ 6.30 crores (₹ 6.94 crores: 30th September 2018) as on 30th September, 2019.

* 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.



ASIAN PAINTS LIMITED**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.

Compensation of key management personnel :

(₹ in Crores)

	Half Year Ended 30 th September, 2019	Half Year Ended 30 th September, 2018
Short-term employee benefits	12.57	10.18
Post-employment benefits	0.07	0.11
Other long-term benefits	1.30	-
Termination benefits	-	-
Share-based payments	-	-
Total compensation paid to key management personnel	13.94	10.29

Disclosure in respect of significant transactions of the same type with related parties during the half year ended 30th September, 2019:

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

(₹ in Crores)

	Half Year Ended 30 th September, 2019	Half Year Ended 30 th September, 2018
Revenue from sale of products		
PPG Asian Paints Private Limited	6.47	9.51
	6.47	9.51
Processing of Goods (Income)		
PPG Asian Paints Private Limited	7.84	9.39
	7.84	9.39
Royalty Income		
PPG Asian Paints Private Limited	1.94	1.97
	1.94	1.97
Other non operating income		
PPG Asian Paints Private Limited	4.80	4.86
Others	0.10	0.07
	4.90	4.93



ASIAN PAINTS LIMITED

Disclosure in respect of significant transactions of the same type with related parties during the half year ended 30th September, 2019:

(₹ in Crores)

	Half Year Ended 30 th September, 2019	Half Year Ended 30 th September, 2018
Other Services Paid		
PPG Asian Paints Private Limited	0.06	-
Addverb Technologies Private Limited	0.04	-
Hi-Tech Corporation Limited	0.10	-
Parekhplast India Limited	0.01	-
ARI Designs LLP	-	0.03
	0.21	0.03
Reimbursement of Expenses – Received		
PPG Asian Paints Private Limited	0.10	0.21
	0.10	0.21
Purchase of Goods		
Hitech Corporation Ltd.	188.12	168.86
Parekhplast India Limited	70.09	64.82
Others	55.39	37.34
	313.60	271.02
Purchase of Assets		
Addverb Technologies Pvt. Ltd.	-	3.34
	-	3.34
Remuneration		
Shri. K.B.S. Anand	6.82	5.53
Shri. Jayesh Merchant	3.06	2.50
Shri. Manish Choksi*	1.75	2.17
Others	0.33	0.26
	11.96	10.46
Retiral Benefits		
Shri. Ashwin Dani	0.04	0.03
Shri. Abhay Vakil	0.03	0.05
Late Shri. Ashwin Choksi	-	0.03
	0.07	0.11

* 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



ASIAN PAINTS LIMITED

Disclosure in respect of significant transactions of the same type with related parties during the half year ended 30th September, 2019:

(₹ in Crores)

	Half Year Ended 30th September, 2019	Half Year Ended 30th September, 2018
Reimbursement of Expenses – Paid		
PPG Asian Paints Private Limited	-	0.03
	-	0.03
Dividend Paid		
Smiti Holding And Trading Company Private Limited	41.37	32.72
Sattva Holding and Trading Private Limited	40.46	32.00
Others	305.55	241.64
	387.38	306.36
Contributions during the year (includes Employees' contribution)		
Asian Paints Office Provident Fund	18.55	17.82
Asian Paints Factory Employees Provident Fund	14.96	11.66
Asian Paints Management Cadres Superannuation Scheme	1.06	2.37
Asian Paints (India) Limited Employees' Gratuity Fund	16.00	-
	50.57	31.85
Sale of Assets		
PPG Asian Paints Private Limited	0.48	-
	0.48	-

