



21<sup>st</sup> June, 2022

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001.  
Scrip Code: 532830

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051.  
Trading Symbol: ASTRAL

Dear Sir/Madam,

**Sub : Updates on Acquisition**

In continuation of our earlier announcement dated 29<sup>th</sup> April, 2022, we hereby inform that upon completion of pre-closing conditions as per the terms of Debenture Subscription Agreement dated 29<sup>th</sup> April, 2022, the Company has subscribed to Optionally Convertible Debentures of Rs. 194 Crores issued and allotted by Gem Paints Private Limited today.

Further, the Company has appointed majority directors on the Board of Gem Paints Private Limited and Esha Paints Private Limited and control is established in terms of the aforesaid Debenture Subscription Agreement. Accordingly, Gem Paints Private Limited and Esha Paints Private Limited have become subsidiary and step down subsidiary of the Company respectively in terms the applicable provisions of the Companies Act 2013.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,

**For Astral Limited**

A handwritten signature in blue ink, appearing to read "Krunal Bhatt".

**Krunal Bhatt**  
**Company Secretary**