

APL/SEC/32/2024-25/15

27th May 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, this is to inform you that an Order dated 20th May 2024 received on 24th May 2024, was passed by the Joint Commissioner of Customs, Nhava Sheva, Maharashtra, and the details are given below:

| Sr. No. | Particulars | Details |
|---------|--|---|
| i. | Name of the authority | The Joint Commissioner of Customs, Nhava Sheva, Maharashtra. |
| ii. | Nature and details of the action taken, initiated or order passed | An Order passed under relevant provisions of the Customs Act, 1962 ('Act'), demanding additional duty of Rs. 71,741/-, redemption fine in lieu of confiscation of Rs. 4,00,000/- and a penalty of Rs. 50,000/-. |
| iii. | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | 24 th May 2024 at 5:15 p.m. (IST). |
| iv. | Details of the violation/contravention committed or alleged to be committed | The assessing authority has raised additional duty demand along with a redemption fine in lieu of confiscation and penalty as stated above in (ii) on the below grounds: a) The Bill of Entry (BOE) for the goods imported by the Company on transaction value is re-assessed as per the assessable value of contemporaneous imports. The said order dated 13 th March 2024 was received by the Company on 12 th April 2024. |

| Sr. No. | Particulars | Details |
|---------|---|---|
| | | <p>b) The Company has re-filed the BOE on 28th March 2024, post purging of the initial BOE on ICEGATE system, based on the transaction value of the goods.</p> <p>The Company has declared transaction value in BOE as per the actual price payable towards the imported goods to the supplier, in line with the Customs Valuation Rules. Further, there is no misdeclaration on the part of the Company on re-filing BOE.</p> <p>The Company has a strong case based on merits and will be filing an appeal against the said Order 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. |

The intimation is submitted today being the first working day after receipt of the Order.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY