



Asian Paints Limited
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APL/SEC/32/2024–25/14

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

This is to inform you that Asian Paints International Private Limited (APIPL), Singapore, a wholly-owned subsidiary of the Company, entered into a Share Purchase Agreement with certain minority shareholders of SCIB Chemicals S.A.E., Egypt (SCIB), a subsidiary of APIPL and SCIB for the acquisition of 24.3% of the share capital of SCIB for a consideration of USD 4.13 Mn (~INR 34.42 crores) on 26th May 2024.

The acquisition of the stake in SCIB is subject to the completion of certain formalities relating to the transfer of shares and such approvals as may be required as per Egyptian local laws.

Post completion of the acquisition, APIPL shall hold 85.6% stake in SCIB.

The required information under Regulation 30 of the Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, is appended and marked as Annexure A.

We request you to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl: as above

ANNEXURE A

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sr. No.	Particulars	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.	SCIB Chemicals S.A.E., Egypt (SCIB). SCIB is, <i>inter alia</i> , engaged in the manufacturing, sale, and distribution of paints and related products. The details relating to size, turnover, etc. are included under Sr. No. (j).
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, SCIB is a subsidiary of Asian Paints International Private Limited (“APIPL”), Singapore. The transaction is at arm’s length. None of the Promoter(s)/persons belonging to the Promoter(s) group have any interest in the said acquisition.
c)	The industry to which the entity being acquired belongs	Paints and related products.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of stake from certain minority shareholders shall allow greater shareholding representation to APIPL in SCIB and provide an exit to the minority shareholders.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to approvals as required as per the local Egyptian laws.
f)	Indicative time period for completion of the acquisition	On or before 30 th June 2024, subject to receipt of required approvals.
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
h)	Cost of acquisition and/or the price at which the shares are acquired	USD 4.13 Mn (~INR 34.42 crores) for 437,352 shares to be acquired from certain minority shareholders of SCIB by APIPL.

i)	Percentage of shareholding/control acquired and/or number of shares acquired	24.3% of the share capital of SCIB to be acquired from certain minority shareholders of SCIB by APIPL.						
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Brief details of SCIB are given below:</p> <ul style="list-style-type: none"> i. Products/line of business of the target entity: as stated above in Sr. No. (a) ii. Date of incorporation: 31st July 1990 iii. Last 3 years' turnover: <table border="1" data-bbox="839 719 1385 925"> <tr> <td>2023-24</td> <td>EGP 1,683.85 Mn (~INR 433.95 crores)</td> </tr> <tr> <td>2022-23</td> <td>EGP 1,355.04 Mn (~INR 501.42 crores)</td> </tr> <tr> <td>2021-22</td> <td>EGP 942.52 Mn (~INR 446.61 crores)</td> </tr> </table> iv. Country of operations: Egypt v. PAT (Profit after Tax) as of 31st March 2024: EGP 26.68 Mn (~INR 6.88 crores) vi. Net worth as of 31st March 2024: EGP 221.27 Mn (~INR 39.03 crores) 	2023-24	EGP 1,683.85 Mn (~INR 433.95 crores)	2022-23	EGP 1,355.04 Mn (~INR 501.42 crores)	2021-22	EGP 942.52 Mn (~INR 446.61 crores)
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Note: The exchange rate is as per the then-existing rates.