

**Format for disclosure by the Promoter(s) to the stock exchanges and the Target Company for encumbrances of shares / Invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

| Name of the Target Company (TC)<br>Name of the Stock Exchanges where the shares of the Target Company are Listed<br>Date of Reporting      |               | M/s. Asan Paints Limited<br>Bombay Stock Exchange Limited / National Stock Exchange Limited<br>19.12.2014 |  |   |                          |  |   |   |               |                          |  |            |                          |
|--|---------------|---|--|---|--------------------------|--|---|---|---------------|--------------------------|--|------------|--------------------------|
| Name of the Promoter or PAC on whose Shares encumbrance has been created/invoked<br>Details of creation/invocation/release of encumbrance: |               | ISIS Holding and Trading Company Private Limited  |  |   |                          |  |   |   |               |                          |  |            |                          |
| Names  | No. of Shares | % of total share capital  | % wrt diluted share capital <sup>(*)</sup> | Promoter Holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3)              |   |   |               |                          | Post Event Holding of encumbered shares (creation [2]-(3)]/release [2]-(3)] invocation[2]-(3)] |            |                          |
|  |               |   |  | No. of Shares                           | % of total share capital | Type of event - (Creation / Invocation / Release/Invocation) | Date of creation/Invocation or release of encumbrance | Type of encumbrance (pledge e/lien/non disposal undertaking/others) | No. of Shares | % of total share capital | Name of the entity in whose favour shares encumbered   | Number     | % of total share capital |
| ISIS Holding and Trading Company Private Limited   | 52,884,120    | 5.51  | 5.51                                       | 16,265,000                              | 1.70                     | RELEASE  | 16.12.2014  | Pledge  | 1,600,000     | 0.17                     | L&T Finance Limited  | 14,665,000 | 1.53                     |

For ISIS Holding and Trading Company Private Limited

Director / Authorised Signatory

Place : Mumbai.

Date: 19.12.2014



<sup>(\*)</sup> The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

<sup>(\*)</sup> Total share capital to be taken as per the latest filing done by the company to the stock exchange under clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.