



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/15/471

11th May, 2017

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Sir(s),

Sub: **Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

The Board of Directors of the Company at their meeting held today, has *inter alia*, considered and approved the following:

- a) Audited standalone and consolidated financial results of the Company for the quarter and financial year ended 31st March, 2017;
- b) 71st Annual General Meeting (AGM) of the Company to be held on Tuesday, 27th June, 2017 at 11 am at Patkar Hall, Nathibai Thackersey Road, New Marine Lines, Mumbai – 400 020;
- c) Recommendation of payment of the following for the financial year ended 31st March, 2017, subject to approval of the shareholders at the ensuing 71st AGM:
 - final dividend of ₹ 5.65 (Rupees five and paise sixty five) per equity share of the face value of ₹ 1 (Rupee one) each
 - one time special dividend of ₹ 2 (Rupees two) per equity share of the face value of ₹ 1 (Rupee one) each for celebrating 75 years of Excellence at Asian Paints.

The total dividend aggregates to ₹ 10.30 (Rupees ten and paise thirty) per equity share of the value of ₹ 1 (Rupee one) each, including the interim dividend of ₹ 2.65 (Rupees two and paise sixty five) per equity share as approved by the Board of Directors of the Company at their meeting held on 25th October, 2016, for the financial year ended 31st March, 2017; and

- d) Closure of Register of Members and Share Transfer Books of the Company from Saturday, 17th June, 2017 to Tuesday, 27th June, 2017 (both days inclusive) for payment of dividend and AGM.

An extract of the aforementioned results would be published in the newspapers in accordance with the Listing Regulations.

The Board meeting commenced at 10.00 a.m. and post the approval of the above, the meeting will continue till its scheduled time.



Accordingly, please find enclosed the following:

- a) Audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2017;
- b) Audited standalone and consolidated segment reporting for the quarter and year ended 31st March, 2017;
- c) Auditor's Report in respect of the audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2017;
- d) Form A (Audit Report with unmodified opinion) in respect of audited standalone and consolidated financial results for the quarter and year ended 31st March, 2017; and
- e) Press release on the financial results of the Company for the quarter and year ended 31st March, 2017.

Investors Conference:

The Company will be holding Investor Conference at 5.30 pm today at Mumbai Cricket Association (MCA) Banquets, RG-2, G Block, Bandra Kurla Complex (BKC), Bandra (East), Mumbai – 400 051, wherein the management will comment on the financial results for the quarter and year ended 31st March, 2017. Further details of the said meet are available on the Company's website (www.asianpaints.com).

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**


KBS ANAND
MANAGING DIRECTOR & CEO



cc: The National Stock Exchange of India Limited



BSR & Co. LLP
Chartered Accountants
Lodha Excelus, 5th Floor,
Apollo Mills Compound,
N. M. Joshi Marg,
Mahalakshmi,
Mumbai 400 011.

Deloitte Haskins & Sells LLP
Chartered Accountants
Tower 3, 27th – 32nd Floor,
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (West),
Mumbai - 400013

Independent Auditor's Report

To The Board of Directors of Asian Paints Limited

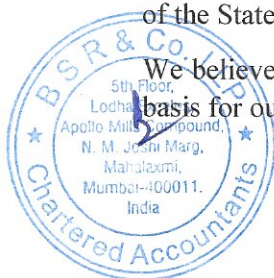
1. We have audited the accompanying Statement of Standalone Financial Results of **Asian Paints Limited** ("the Company") for the Year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Independent Auditor's Report on Audit of Interim Financial Results (Continued)

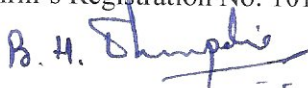
Asian Paints Limited

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for Year ended March 31, 2017.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the current financial year.
5. The previously issued financial information of the Company for the quarter ended March 31, 2016 prepared in accordance the Companies (Accounting Standards) Rules, 2006 and audited by one of us, whose report dated May 11, 2016 expressed an unmodified opinion have been restated to comply with Ind AS and included in this Statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited us.

The comparative financial information of the Company for the year ended 31st March 2016 included in this Statement are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by one of us, whose report for the year ended 31st March 2016 dated May 11, 2016 expressed an unmodified opinion on those standalone financial statements, and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our report is not modified in respect of these matters.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia
Partner
Membership No: 042070

Mumbai
May 11, 2017

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm's Registration No: 117366W/W-100018



Shyamak R Tata
Partner
Membership No: 038320

Mumbai
May 11, 2017

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

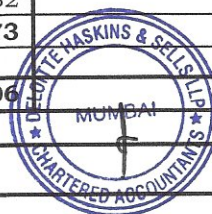
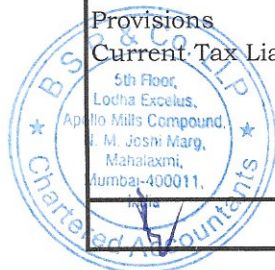
Part I - Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 st March, 2017 (₹ in crores)						
Sr No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017 Audited	31.12.2016 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
	Income					
	Revenue from operations	3,762.15	3,637.32	3,403.43	14,360.43	13,332.18
	Other Income	84.99	52.37	60.47	300.90	249.43
1	Total income	3,847.14	3,689.69	3,463.90	14,661.33	13,581.61
	Expenses					
	a) Cost of materials consumed	1,795.12	1,544.89	1,369.17	6,737.45	5,865.94
	b) Purchases of stock-in-trade	156.75	191.95	137.51	646.53	524.42
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(108.44)	64.68	129.60	(515.58)	194.51
	d) Excise duty	441.87	396.24	368.87	1,713.32	1,501.85
	e) Employee benefits expense	181.14	180.01	180.29	742.83	666.83
	f) Other expenses	656.58	588.62	599.99	2,364.44	2,101.70
2	Total expenses	3,123.02	2,966.39	2,785.43	11,688.99	10,855.25
3	Earning before interest, tax, depreciation and amortisation (EBITDA) (1-2)	724.12	723.30	678.47	2,972.34	2,726.36
4	Finance costs	5.69	4.59	10.30	18.86	23.40
5	Depreciation and amortisation expense	73.78	74.56	61.33	295.43	234.51
6	Profit before exceptional items and tax (3-4-5)	644.65	644.15	606.84	2,658.05	2,468.45
7	Exceptional Items (Refer note 3)	-	-	0.05	-	65.35
8	Profit before tax (6-7)	644.65	644.15	606.79	2,658.05	2,403.10
	Tax expense					
	a) Current Tax	194.38	216.25	208.10	813.62	740.41
	b) Deferred Tax expense/(benefit)	9.45	2.07	(2.26)	41.33	39.88
9	Total tax expense	203.83	218.32	205.84	854.95	780.29
10	Profit after tax for the period (8-9) (Refer note 4)	440.82	425.83	400.95	1,803.10	1,622.81
	Other Comprehensive Income (OCI)					
	A. Items that will not be reclassified to Statement of Profit and Loss					
	(a) (i) Remeasurement benefit of defined benefit plans	4.07	2.34	1.67	8.22	2.63
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	(1.41)	(0.81)	(0.58)	(2.84)	(0.91)
	(b) Net fair value gain/(loss) on investments in equity instruments through other comprehensive income (OCI)	113.76	(65.67)	(17.05)	130.76	(19.85)
	B. Items that will be reclassified to Statement of Profit and Loss					
	(a) (i) Net fair value gain on investments in debt instruments through OCI	(0.72)	2.68	0.45	2.73	0.53
	(ii) Income tax benefit on net fair value gain on investments in debt instruments through OCI	0.17	(0.62)	(0.32)	0.17	0.34
11	Total Other Comprehensive Income	115.87	(62.08)	(15.83)	139.04	(17.26)
12	Total Comprehensive Income for the period (10+11)	556.69	363.75	385.12	1,942.14	1,605.55
13	Paid-up equity share capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92	95.92
14	Reserves excluding Revaluation Reserves as at Balance Sheet date				6,855.06	5,829.81
15	Basic and Diluted Earnings Per Share (EPS) (₹) (*not annualised)	4.60*	4.44*	4.18*	18.80	16.92



(₹ in crores)

Standalone Audited Balance Sheet

Particulars	Audited	Audited
	As at 31.03.2017	As at 31.03.2016
ASSETS		
Non-Current assets		
Property, Plant and Equipment	2,512.01	2,532.97
Capital work-in-progress	219.76	92.79
Goodwill	35.36	35.36
Other Intangible Assets	57.31	60.66
Financial Assets		
Investments	1,454.55	1,319.64
Loans	70.27	61.07
Other Financial Assets	198.05	30.54
Current Tax Assets (net)	36.48	15.15
Other Non-Current Assets	200.39	35.01
	4,784.18	4,183.19
Current assets		
Inventories	2,194.09	1,610.12
Financial Assets		
Investments	1,315.40	1,477.00
Trade Receivables	994.63	759.06
Cash and Cash Equivalents	61.34	76.75
Other Balances with Banks	143.93	84.03
Loans	13.55	9.65
Other Financial Assets	474.43	306.27
Assets Classified as Held For Sale	0.57	0.96
Other Current Assets	231.94	217.92
	5,429.88	4,541.76
TOTAL ASSETS	10,214.06	8,724.95
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	95.92	95.92
Other Equity	6,855.06	5,829.81
	6,950.98	5,925.73
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	10.38	29.27
Other Financial liabilities	2.31	1.68
Provisions	109.84	94.23
Deferred Tax liabilities (net)	261.17	217.17
Other Non-Current liabilities	3.65	1.82
	387.35	344.17
Current Liabilities		
Financial Liabilities		
Borrowings	26.83	-
Trade Payables	1,671.26	1,333.20
Other Financial liabilities	879.80	823.47
Other Current liabilities	206.32	198.23
Provisions	36.20	36.35
Current Tax Liabilities (net)	55.32	63.80
	2,875.73	2,455.05
TOTAL EQUITY AND LIABILITIES	10,214.06	8,724.95



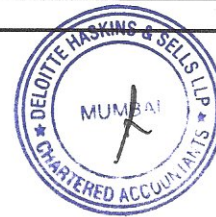
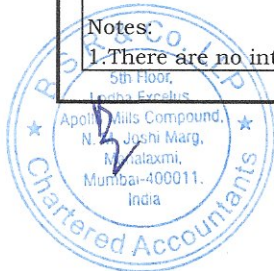
STANDALONE - SEGMENT REPORTING

₹ in crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Audited	Audited	Audited	Audited
1.	Segment Revenue					
	a. Paints	3,719.41	3,602.40	3,367.58	14,210.14	13,213.14
	b. Home Improvement	42.74	34.92	35.85	150.29	119.04
	Revenue from operations	3,762.15	3,637.32	3,403.43	14,360.43	13,332.18
2.	Segment Results					
	Profit/(Loss) before tax from each segment					
	a. Paints	680.92	693.83	668.28	2,799.26	2,645.05
	b. Home Improvement	(7.95)	(4.37)	(6.34)	(18.53)	(26.54)
	Total	672.97	689.46	661.94	2,780.73	2,618.51
	Less: Finance costs	1.06	0.05	5.22	1.54	5.50
	Less: Other Un-allocable Expenditure (Includes exceptional Items, refer note no.3)	92.12	90.68	93.47	347.25	376.20
	Add: Un-allocable income	64.86	45.42	43.54	226.11	166.29
	Total Profit Before Tax	644.65	644.15	606.79	2,658.05	2,403.10
3.	Segment Assets					
	a. Paints	6,659.67	6,234.61	5,536.23	6,659.67	5,536.23
	b. Home Improvement	112.98	101.53	90.14	112.98	90.14
	Total Segment Assets	6,772.65	6,336.14	5,626.37	6,772.65	5,626.37
	Unallocable Assets	3,441.41	3,086.64	3,098.58	3,441.41	3,098.58
	Total	10,214.06	9,422.78	8,724.95	10,214.06	8,724.95
4.	Segment Liabilities					
	a. Paints	2,752.56	2,517.75	2,342.52	2,752.56	2,342.52
	b. Home Improvement	55.02	47.93	29.25	55.02	29.25
	Total Segment Liabilities	2,807.58	2,565.68	2,371.77	2,807.58	2,371.77
	Unallocable Liabilities	455.50	462.84	427.45	455.50	427.45
	Total	3,263.08	3,028.52	2,799.22	3,263.08	2,799.22
5.	Capital Employed					
	a. Paints	3,907.11	3,716.86	3,193.71	3,907.11	3,193.71
	b. Home Improvement	57.96	53.60	60.89	57.96	60.89
	Un-allocable Assets less Liabilities	2,985.91	2,623.80	2,671.13	2,985.91	2,671.13
	Total	6,950.98	6,394.26	5,925.73	6,950.98	5,925.73

Notes:

1. There are no inter segment transfers.



- 1) The Company has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs with effect from 1st April, 2016. Accordingly, the financial results for the quarter and year ended 31st March, 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended 31st March, 2016 are also compliant with IND AS.
- 2) The Board of Directors have recommended a payment of final dividend of ₹ 5.65 (Rupees five and Paise sixty five only) per equity share of the face value of ₹ 1 each for the financial year ended 31st March, 2017. An interim dividend of ₹ 2.65 (Rupees two and Paise sixty five only) per equity share of the face value of ₹ 1 each was declared at the Board Meeting held on 25th October, 2016 and the same was paid on 5th November, 2016. In addition, the Board of Directors have recommended a one-time special dividend of ₹ 2 (Rupees two only) per equity share of the face value of ₹ 1 each for celebrating 75 years of Excellence at Asian Paints.

The total dividend for the year including the final dividend and one-time special dividend (subject to the approval of the shareholders at the ensuing Annual General Meeting) will be ₹ 10.30 (Rupees ten and Paise thirty only) per equity share of the face value of ₹ 1 each.

- 3) Exceptional items in the previous periods include:
 - i) Impairment loss in the value of the investment made in Sleek International Private Limited ('Sleek'), a subsidiary of the Company, amounting to ₹ 65.30 crores in the year ended 31st March, 2016.
 - ii) Impairment loss in the value of the investment made in Multifacet Infrastructure (India) Limited ('Multifacet'), a non-operating subsidiary of the Company, amounting to ₹ 0.05 crores in the quarter and year ended 31st March, 2016.
- 4) Reconciliation of Equity and Net profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS, is given as Appendix-A.
- 5) The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 6) The above results were reviewed and recommended by the Audit Committee on 10th May, 2017 and subsequently approved by the Board of Directors at its meeting held on 11th May, 2017.

FOR AND ON BEHALF OF THE BOARD


K.B.S. Anand
MANAGING DIRECTOR & CEO

DIN: 03518282

Date: 11th May, 2017

Place: Mumbai



Appendix A- Reconciliation of Equity and Net profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS:

₹ in crores

Nature of Adjustments	Notes	Standalone		
		Net Profit Reconciliation		Equity Reconciliation
		For the quarter ended 31.03.2016	For the year ended 31.03.2016	As at 31.03.2016
Net Profit/Equity as per Previous GAAP		386.94	1,597.43	4,963.16
Remeasurement cost of net defined benefit liability	(a)	(1.67)	(2.63)	(1.72)
Effect of measuring Financial Instruments at fair value	(b)	16.35	24.13	376.27
Amortisation of Intangible assets	(c)	0.96	3.85	3.85
Adjustment for Proposed Dividend	(d)	-	-	611.24
Deferred taxes	(e)	(1.63)	0.03	(9.81)
Net Profit as per IND AS		400.95	1,622.81	
Other Comprehensive Income (Net of Tax)		(15.83)	(17.26)	(17.26)
Total Comprehensive Income/Equity as per IND AS		385.12	1,605.55	5,925.73

- a) Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under IND AS instead of Statement of Profit and Loss under previous GAAP.
- b) Fair Valuation of Financial Instruments: The Company has valued certain financial assets at fair value (other than investments in subsidiaries, associate and joint venture which are accounted at cost). The impact of change in fair value as on the date of transition (i.e. 1st April, 2015), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss or Other Comprehensive Income as the case may be.
- c) Amortisation of Intangible assets: The useful life of certain intangible assets is considered to be indefinite under IND AS and thereby eliminating the amortisation thereof. Accordingly, the amortisation charge under previous GAAP has been adjusted.
- d) Proposed Dividend: Under IND AS, the liability for final dividend is recognised in the period in which it is approved by shareholders. Accordingly, final dividend proposed and accounted for under the previous GAAP has been adjusted in equity.
- e) Deferred taxes: The impact of change in method of computation of deferred tax has resulted in charge to the equity, on the date of transition (i.e. 1st April, 2015) and impact on the Statement of Profit and Loss for the subsequent periods.



BSR & Co. LLP
Chartered Accountants
Lodha Excelus, 5th Floor,
Apollo Mills Compound,
N. M. Joshi Marg,
Mahalakshmi,
Mumbai 400 011

Deloitte Haskins & Sells LLP
Chartered Accountants
Tower 3, 27th – 32nd Floor,
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (West),
Mumbai - 400013

Independent Auditor's Report

To The Board of Directors of Asian Paints Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Asian Paints Limited** (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its share of the profit of an associates for the Year ended March 31, 2017 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and audit evidence obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.



Independent Auditor's Report (Continued)

Asian Paints Limited

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/consolidated financial information referred to in paragraphs 4 below, the statement:

i) Includes the results of the following entities:

Name of the Entity	Relationship
Asian Paints (International) Limited	Wholly owned Subsidiary
Asian Paints Industrial Coatings Limited	Wholly owned Subsidiary
Maxbhumi Developers Limited	Wholly owned Subsidiary
Asian Paints PPG Private Limited	Subsidiary
Asian Paints (Nepal) Private Limited	Subsidiary
Sleek International Private Limited	Subsidiary
Subsidiaries of wholly owned subsidiary, Asian Paints (International) Limited:	
Berger International Private Limited	Wholly owned Subsidiary
Subsidiaries of Berger International Private Limited:	
Asian Paints (Lanka) Limited	Subsidiary
Berger Paints Singapore Pte Limited	Wholly owned Subsidiary
Enterprise Paints Limited	Wholly owned Subsidiary
Universal Paints Limited	Wholly owned Subsidiary
Lewis Berger (Overseas Holdings) Limited	Wholly owned Subsidiary
Kadisco Paint and Adhesive Industry Share Company	Subsidiary
PT Asian Paints Indonesia	Wholly owned Subsidiary
PT Asian Paints Color Indonesia	Wholly owned Subsidiary
Asian Paints (Tonga) Limited	Wholly owned Subsidiary
Asian Paints (South Pacific) Limited	Subsidiary
Asian Paints (S.I.) Limited	Subsidiary
Asian Paints (Bangladesh) Limited	Subsidiary
Asian Paints (Middle East) LLC	Subsidiary
SCIB Chemicals S.A.E.	Subsidiary
Samoa Paints Limited	Subsidiary
Asian Paints (Vanuatu) Limited	Subsidiary
Subsidiary of Enterprise Paints Limited:	
Nirvana Investments Limited	Wholly owned Subsidiary
Subsidiary of Nirvana Investments Limited:	
Berger Paints Emirates LLC	Wholly owned Subsidiary
Subsidiary of Lewis Berger (Overseas Holdings) Limited:	
Berger Paints Jamaica Limited	Subsidiary
Berger Paints Trinidad Limited	Subsidiary
Berger Paints Barbados Limited	Wholly owned Subsidiary
Subsidiary of Universal Paints Limited:	
Berger Paints Bahrain W.L.L.	Wholly owned Subsidiary
Associate	
PPG Asian Paints Private Limited	Associate
Subsidiary of PPG Asian Paints Private Limited	
PPG Asian Paints Lanka Private Limited	Associate
Revocoat India Private Limited	Associate



Independent Auditor's Report (Continued)**Asian Paints Limited**

- ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements/consolidated financial information of 2 subsidiaries included in the consolidated financial results, whose financial statements/consolidated financial information reflect total assets of Rs. 1,948.08 crore as at 31st March, 2017, total revenues of Rs. 2,204.02 crore for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs. 49.61 crore for the year ended 31st March, 2017, as considered in the consolidated financial results, in respect of 1 associate, whose consolidated financial statements have not been audited by us. These financial statements/consolidated financial statements/consolidated financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of the other auditors.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of other auditors.
5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The previously issued financial information of the Group for the quarter ended March 31, 2016 prepared in accordance the Companies (Accounting Standards) Rules, 2006 and audited by one of us (whose report dated May 11, 2016 expressed an unmodified opinion) have been restated to comply with Indian Accounting Standards ("Ind AS") and included in this Statement as comparative financial information. Adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

The comparative financial information of the Group for the year ended March 31, 2016 included in this Statement based on the consolidated financial statements, prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by one of us whose report for the year ended March 31 2016 dated May 11, 2016 expressed an unmodified opinion on those consolidated financial statements, have been restated to comply with Ind AS and included in this Statement. Adjustments made to the previously issued financial



Independent Auditor's Report (Continued)

Asian Paints Limited

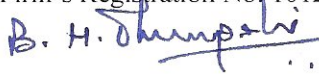
information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our report is not modified in respect of these matters.

For **BSR & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Bhavesh Dhupelia

Partner

Membership No: 042070

Mumbai

May 11, 2017

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

Firm's Registration No: 117366W/W-100018



Shyamak R Tata

Partner

Membership No: 038320

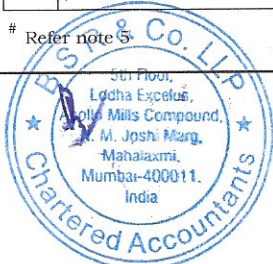
Mumbai

May 11, 2017

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017

Part I-Statement of Consolidated Financial Results for the Quarter and Year Ended 31 st March, 2017						(₹ in crores)
	Particulars	Unaudited			Audited	
		Quarter Ended			Year Ended	
		31.03.2017 [#]	31.12.2016	31.03.2016 [#]	31.03.2017	31.03.2016
	Income					
	Revenue from operations	4,416.23	4,353.99	4,053.83	17,084.76	15,841.69
	Other Income	70.11	41.45	47.58	262.60	213.39
1	Total income	4,486.34	4,395.44	4,101.41	17,347.36	16,055.08
	Expenses					
	a) Cost of materials consumed	2,095.59	1,912.14	1,655.48	8,109.96	7,194.80
	b) Purchases of stock-in-trade	232.40	232.45	180.55	851.75	655.52
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(108.55)	59.94	168.78	(531.07)	199.33
	d) Excise duty	463.78	416.96	387.13	1,794.56	1,570.20
	e) Employee benefits expense	265.16	264.34	267.72	1,086.29	989.51
	f) Other expenses	755.98	691.83	697.12	2,751.84	2,463.18
2	Total expenses	3,704.36	3,577.66	3,356.78	14,063.33	13,072.54
3	Earning before interest, tax, depreciation and amortisation (EBITDA) (1 - 2)	781.98	817.78	744.63	3,284.03	2,982.54
4	Finance costs	9.01	9.17	14.90	30.58	40.66
5	Depreciation and amortisation expense	83.49	85.52	72.17	338.84	275.58
6	Profit before exceptional items and tax (3 - 4 - 5)	689.48	723.09	657.56	2,914.61	2,666.30
7	Exceptional Items (Refer note 2)	-	-	-	-	52.45
8	Profit before tax (6 - 7)	689.48	723.09	657.56	2,914.61	2,613.85
	Tax expense					
	a) Current Tax	207.04	241.37	225.41	898.65	797.22
	b) Deferred Tax expense	13.42	5.11	2.62	49.33	47.27
9	Total tax expense	220.46	246.48	228.03	947.98	844.49
10	Profit After Tax Before Share Of Profit Of Associate (8 - 9)	469.02	476.61	429.53	1,966.63	1,769.36
11	Share in profit of associate	10.59	12.70	5.94	49.61	33.42
12	Profit after tax for the period (10 + 11) (Refer note 3)	479.61	489.31	435.47	2,016.24	1,802.78
	Other Comprehensive Income (OCI)					
	A. Items that will not be reclassified to Statement of Profit and Loss:					
	(a) (i) Remeasurement benefit of defined benefit plans	11.15	2.34	(1.45)	15.39	(0.70)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	(2.93)	(0.81)	0.20	(4.36)	(0.09)
	(b) Net fair value gain/(loss) on investments in equity instruments through other comprehensive income (OCI)	113.76	(65.67)	(17.05)	130.76	(19.85)
	(c) Share of OCI in associate	(0.07)	(0.30)	(0.42)	(0.57)	(0.73)
	B. Items that will be reclassified to Statement of Profit and Loss:					
	(a) (i) Net fair value gain on investment in debt instruments through OCI	(0.72)	2.68	0.45	2.73	0.53
	(ii) Income tax benefit on net fair value gain on investments in debt instruments through OCI	0.17	(0.62)	(0.32)	0.17	0.34
	(b) Exchange difference arising on translation of foreign operations (Refer note 4)	(45.50)	(87.19)	(42.48)	(136.44)	(2.99)
13	Total Other Comprehensive Income	75.86	(149.57)	(61.07)	7.68	(23.49)
14	Total Comprehensive Income for the period (12 + 13)	555.47	339.74	374.40	2,023.92	1,779.29
	Profit for the period attributable To:					
	-Owners of the Company	462.22	466.21	418.70	1,939.42	1,745.16
	-Non-controlling interest	17.39	23.10	16.77	76.82	57.62
	Total Comprehensive Income for the period attributable to:					
	-Owners of the Company	549.58	354.52	373.76	1,998.40	1,726.97
	-Non-controlling interest	5.89	(14.78)	0.64	25.52	52.32
15	Paid-up equity share capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92	95.92
16	Reserves excluding Revaluation Reserves as at Balance Sheet date				7,506.38	6,428.90
17	Basic and Diluted Earnings Per Share (EPS) (₹) (*not annualised)	4.82*	4.86*	4.37*	20.22	18.19

Refer note 5

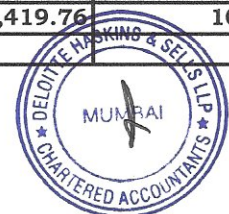


Consolidated Audited Balance Sheet

Particulars	Audited	Audited
	As at 31.03.2017	As at 31.03.2016
ASSETS		
1. Non-Current assets		
Property, Plant and Equipment	2,956.65	3,056.15
Capital work in progress	257.54	106.59
Goodwill	191.89	198.99
Other Intangible assets	153.61	161.21
Financial Assets		
Investments	1,300.65	1,126.83
Loans	72.62	64.81
Trade Receivables	-	4.84
Other financial assets	199.42	31.85
Deferred Tax Assets (Net)	16.16	1.83
Current tax assets (net)	84.01	17.93
Other Non-Current assets	221.53	54.81
	5,454.08	4,825.84
2. Current assets		
Inventories	2,626.94	1,998.24
Financial Assets		
Investments	1,351.34	1,585.30
Trade Receivables	1,446.60	1,186.84
Cash and Cash Equivalents	582.08	337.42
Other Balances with Banks	219.13	86.78
Loans	17.88	20.13
Other financial assets	421.66	252.29
Assets classified as held for sale	14.99	4.45
Other current assets	285.06	263.57
	6,965.68	5,735.02
TOTAL ASSETS	12,419.76	10,560.86
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	95.92	95.92
Other Equity		
Equity attributable to owners of the company	7,506.38	6,428.90
Non-controlling interests	375.45	383.69
	7,977.75	6,908.51
LIABILITIES		
1. Non-Current Liabilities		
Financial Liabilities		
Borrowings	41.07	72.63
Other financial liabilities	7.20	10.62
Provisions	146.03	121.37
Deferred tax liabilities (Net)	359.19	296.83
Other Non-current liabilities	3.65	1.82
	557.14	503.27
2. Current Liabilities		
Financial Liabilities		
Borrowings	504.43	231.08
Trade Payables	1,922.83	1,565.07
Other financial liabilities	1,039.79	980.71
Other Current liabilities	227.14	218.81
Provisions	49.13	56.90
Current tax liabilities (Net)	141.55	96.51
	3,884.87	3,149.08
TOTAL EQUITY AND LIABILITIES	12,419.76	10,560.86



TOTAL EQUITY AND LIABILITIES



CONSOLIDATED - SEGMENT REPORTING

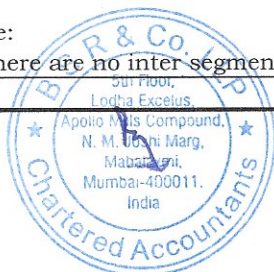
₹ in crores

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited [#]	Unaudited	Unaudited [#]	Audited	Audited
1.	Segment Revenue					
	a. Paints	4,328.11	4,284.26	3,979.36	16,776.86	15,587.54
	b. Home Improvement	88.12	69.73	74.47	307.90	254.15
	Revenue from operations	4,416.23	4,353.99	4,053.83	17,084.76	15,841.69
2.	Segment Results					
	Profit/(Loss) before tax from each segment					
	a. Paints	729.92	782.87	722.81	3,081.15	2,861.67
	b. Home Improvement	(12.11)	(11.43)	(10.10)	(38.77)	(42.27)
	Total	717.81	771.44	712.71	3,042.38	2,819.40
	Less: Finance costs	1.06	0.05	5.22	1.54	5.50
	Less: Other Un-allocable Expenditure	92.14	90.68	93.47	347.27	363.30
	Add: Un-allocable income	64.87	42.38	43.54	221.04	163.25
	Total Profit Before Tax	689.48	723.09	657.56	2,914.61	2,613.85
3.	Segment Assets					
	a. Paints	9,201.23	8,521.26	7,707.59	9,201.23	7,707.59
	b. Home Improvement	252.27	238.60	223.12	252.27	223.12
	Total Segment Assets	9,453.50	8,759.86	7,930.71	9,453.50	7,930.71
	Unallocable Assets	2,966.26	2,611.49	2,630.15	2,966.26	2,630.15
	Total	12,419.76	11,371.35	10,560.86	12,419.76	10,560.86
4.	Segment Liabilities					
	a. Paints	3,872.74	3,376.66	3,163.11	3,872.74	3,163.11
	b. Home Improvement	113.76	100.65	61.79	113.76	61.79
	Total Segment Liabilities	3,986.50	3,477.31	3,224.90	3,986.50	3,224.90
	Unallocable Liabilities	455.51	462.84	427.45	455.51	427.45
	Total	4,442.01	3,940.15	3,652.35	4,442.01	3,652.35
5.	Capital Employed					
	a. Paints	5,328.49	5,144.60	4,544.48	5,328.49	4,544.48
	b. Home Improvement	138.51	137.95	161.33	138.51	161.33
	Unallocable Assets less Liabilities	2,510.75	2,148.65	2,202.70	2,510.75	2,202.70
	Total	7,977.75	7,431.20	6,908.51	7,977.75	6,908.51

[#] Refer note 5

Note:

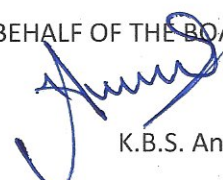
1. There are no inter segment transfers.



Notes:

- 1) The Group has adopted Indian Accounting Standards ('IND AS') notified by the Ministry of Corporate Affairs with effect from 1st April, 2016. Accordingly, the consolidated financial results for the quarter and year ended 31st March, 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and year ended 31st March, 2016 are also compliant with IND AS.
- 2) During the year ended 31st March, 2016, the Company recognised an impairment loss on the 'goodwill on consolidation' of ₹ 52.45 crores, which was recognized on acquisition of Sleek International Private Limited. The same is disclosed as "Exceptional item" in the results for the year ended 31st March 2016.
- 3) Reconciliation of Consolidated Equity and Net profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS is given as Appendix – A.
- 4) Egypt implemented flexible exchange rate regime effective from 3rd November 2016. Consequently, the Egyptian Pound depreciated significantly against US Dollar and the consolidated financial results of the Company for the year ended 31st March 2017 include currency translation loss of ₹ 59 crores arising on consolidation of financials of SCIB Chemicals S.A.E. with the Company which is included in "Other Comprehensive Income". Accordingly, the reserves as at 31st March, 2017 have got reduced to that extent.
- 5) The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the relevant financial year.
- 6) The above results were reviewed and recommended by the Audit Committee on 10th May 2017 and subsequently approved by the Board of Directors at its meeting held on 11th May, 2017.

FOR AND ON BEHALF OF THE BOARD



K.B.S. Anand

MANAGING DIRECTOR & CEO

DIN: 03518282



Date: 11th May, 2017

Place: Mumbai



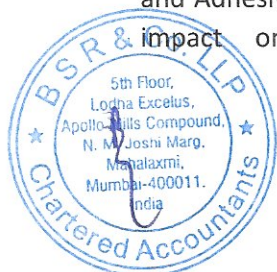
Appendix A- Reconciliation of Consolidated Equity and Net profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS:

₹ in crores

Nature of Adjustments	Note	Consolidated				
		Net Profit Reconciliation		Equity Reconciliation		
		For the quarter ended 31.03.2016	For the year ended 31.03.2016	Equity attributable to owners	Non Controlling Interest *	Total Equity
				As at 31.03.2016	As at 31.03.2016	As at 31.03.2016
Net Profit/Equity as per Previous GAAP		422.28	1,779.27	5,605.25	294.21	5,899.46
Remeasurement cost of net defined benefit liability	(a)	2.02	1.56	(0.90)	0.51	(0.39)
Effect of measuring Financial Instruments at fair value	(b)	16.41	23.18	376.04	-	376.04
Depreciation/amortisation on assets acquired pursuant to Business Combination	(c)	(1.01)	(4.22)	(2.42)	-	(2.42)
Non controlling interest on fair valuation assets acquired pursuant to Business Combination (net of tax)	(c)	-	-	-	37.72	37.72
Amortisation of Intangible assets	(d)	2.18	8.74	5.01	2.40	7.41
Adjustment for Proposed Dividend	(e)	-	-	611.24	-	611.24
Deferred taxes	(f)	(8.69)	(9.30)	(48.93)	-	(48.93)
Impact of change in definition of control/subsidiary	(g)	2.25	3.40	-	48.54	48.54
Others		0.03	0.15	0.16	-	0.16
Net Profit as per IND AS		435.47	1,802.78			
Other Comprehensive Income (net of tax)		(61.07)	(23.49)	(20.63)	0.31	(20.32)
Total Comprehensive Income/Equity as per IND AS		374.40	1,779.29	6,524.82	383.69	6,908.51

* In line with IND AS, Non-Controlling Interest has been included in 'Total Equity'. This was shown separately under previous GAAP.

- a) Remeasurement cost of net defined benefit liability: The remeasurement cost arising primarily due to change in actuarial assumptions has been recognised in Other Comprehensive Income (OCI) under IND AS as compared to Statement of Profit and Loss under previous GAAP.
- b) Fair Valuation of Financial Instruments: The Group has valued certain financial assets at fair value (other than investment in associate which is accounted at cost). The impact of change in fair value as on the date of transition (i.e. 1st April, 2015), is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss or Other Comprehensive Income as the case may be.
- c) Depreciation/amortisation on assets acquired pursuant to business combination: In preparation of the Ind AS financial results, the Group has elected to apply Ind AS 103, Business Combinations, retrospectively to business combinations from 1st January, 2015. Accordingly, Property, plant and equipment and Intangible assets relating to the acquisition of Kadisco Paint and Adhesive Industry Share Company have been accounted at fair value with a corresponding impact on Goodwill on Consolidation and Non-Controlling Interest. Consequent



depreciation/amortisation on the fair value has been charged to the Consolidated Statement of Profit and Loss.

- d) Amortisation of Intangible assets: The useful life of certain intangible assets is considered to be indefinite under IND AS and thereby eliminating the amortisation thereof. Accordingly, the amortisation charge under previous GAAP has been adjusted.
- e) Proposed Dividend: Under IND AS, the liability for final dividend is recognised in the period in which it is approved by shareholders. Accordingly, final dividend proposed and accounted for under the previous GAAP has been adjusted in equity.
- f) Deferred taxes: The impact of change in method of computation of deferred tax has resulted in charge to the equity, on the date of transition (i.e. 1st April, 2015) and impact on the Statement of Profit and Loss for the subsequent periods.
- g) In line with IND AS, Asian Paints PPG Private Limited (APPPG) and PPG Asian Paints Private Limited (PPGAP), both being joint ventures of the Company and PPG Industries Securities Inc., have been determined to be a subsidiary and associate respectively. They were consolidated using "proportionate consolidation" method under the previous GAAP.



PRESS RELEASE

ASIAN PAINTS CONSOLIDATED NET PROFIT FOR THE QUARTER INCREASES BY 10.1%

Highlights: Q4 & 12M-FY'2017

- ❖ Consolidated Revenue from operations for the Quarter increases by 8.9 %
- ❖ Consolidated Net Profit for the Quarter up by 10.1 %
- ❖ 12M Consolidated Revenue from operations increases by 7.8 %
- ❖ 12M Consolidated Net Profit up by 11.8 %
- ❖ Standalone Revenue from operations for the Quarter increases by 10.5 %
- ❖ Standalone Net Profit for the Quarter up by 9.9 %
- ❖ 12M Standalone Revenue from operations increases by 7.7 %
- ❖ 12M Standalone Net Profit up by 11.1 %

Dividend

- ❖ Announces Final Dividend of ₹ 5.65 per equity share
- ❖ Announces Special Dividend of ₹ 2 per equity share for celebrating 75 years of Excellence at Asian Paints
- ❖ Total dividend for FY 2017 is ₹ 10.30 per equity share (including Interim dividend of ₹ 2.65 per equity share)

Mumbai, May 11, 2017: Asian Paints Ltd today announced their financial results for the quarter and Twelve months ended March 31, 2017.

“The decorative business segment in India registered a low double digit growth in the current quarter after witnessing some recovery from the impact of demonetization. Raw material prices have moved up over the last 2 quarters necessitating price increases to protect margins. Good demand conditions in the Auto OEM and General Industrial business segment led to improved performance of the Automotive coatings JV (PPG-AP). In the Industrial Coatings JV (AP-PPG), Industrial Liquid Paints, Road Marking Paints and Powder coatings segment registered good growth. Our International business performed well aided by strong performance in markets like Nepal, Jamaica, Fiji, Oman and Bahrain. Egypt was impacted by the devaluation of the local currency; whereas shortage of raw materials on account of unavailability of foreign exchange affected Ethiopia operations. Both the segments in the Home Improvement category viz. the Kitchen (Sleek) and Bath (ESS ESS) business, delivered good topline growth in the quarter” said **K.B.S. Anand, Managing Director & CEO, Asian Paints Limited.**

Asian Paints Consolidated Results, Q4-FY'17:

For the quarter ended March 31, 2017, on consolidation of accounts of the subsidiaries and associate of Asian Paints – Revenue from operations has risen by 8.9 % to ₹ 4,416.23 crores from ₹ 4,053.83 crores. Profit before depreciation, interest, tax and other income (PBDIT) for the group increased by 2.1 % to ₹ 711.87 crores from ₹ 697.05 crores. Profit Before Tax (PBT)

PRESS RELEASE

increased by 4.9 % to ₹ 689.48 crores from ₹ 657.56 crores. Net Profit after Minority Interest increased by 10.4 % to ₹ 462.22 crores as compared to ₹ 418.70 crores in the previous corresponding period.

Asian Paints Consolidated Results, 12M-FY'17:

For the twelve months ended March 31, 2017, Asian Paints Group Revenue from operations has increased by 7.8 % to ₹ 17,084.76 crores from ₹ 15,841.69 crores. PBDIT for the group has increased by 9.1 % to ₹ 3021.43 crores from ₹ 2,769.15 crores. Profit Before Tax (PBT) increased by 11.5 % to ₹ 2,914.61 crores from ₹ 2,613.85 crores. Net Profit after Minority Interest increased by 11.1 % to ₹ 1,939.42 crores as compared to ₹ 1,745.16 crores in the previous corresponding period.

The Board of Directors recommended the payment of final dividend of ₹ 5.65 per equity share (565%). In addition, the Board of Directors have recommended a one-time special dividend of ₹ 2 per equity share (200%) of the face value of ₹ 1 each for celebrating 75 years of Excellence at Asian Paints. An interim dividend of ₹ 2.65 per equity share (265 %) was distributed in FY'16-17. Thus total dividend announced for FY'16-17 will be ₹ 10.3 per equity share (1030%). The total dividend for the year FY'15-16 was ₹ 7.50 per equity share (750 %) of face value of ₹ 1 each.

Asian Paints Standalone Results, Q4-FY'17:

For the quarter ended March 31, 2017, Revenue from Operations has increased by 10.5 % to ₹ 3,762.15 crores from ₹ 3,403.43 crores. PBDIT for the quarter increased by 3.4 % to ₹ 639.13 crores from ₹ 618 crores. Net Profit on a Standalone basis increased by 9.9 % to ₹ 440.82 crores from ₹ 400.95 crores.

Asian Paints Standalone Results, 12M-FY'17:

For the year ended March 31, 2017, Revenue from Operations increased by 7.7 % to ₹ 14,360.43 crores from ₹ 13,332.18 crores. PBDIT for the year increased by 7.9 % to ₹ 2,671.44 crores as compared to ₹ 2,476.93 crores in the previous year. Net Profit on a Standalone basis increased by 11.1 % to ₹ 1,803.10 crores from ₹ 1,622.81 crores in the previous year.

About Asian Paints Limited:

Asian Paints is India's leading paint company and ranked among the top ten Decorative coatings companies in the world with a consolidated turnover of ₹17,084.76 crores (₹170.85 billion). Asian Paints along with its subsidiaries have operations in 19 countries across the world with 26 paint manufacturing facilities, servicing consumers in over 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings, Taubmans and Kadisco. Asian Paints has also marked its foray into the Home Improvement and Décor space in India with the acquisition of Sleek group – a kitchen solutions provider and Ess Ess Bathroom Products - a prominent player in the bath and wash segment in India.

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Page 2 of 2

Corporate Identification Number (CIN): L24220MH1945PLC004598

Regd Office : Asian Paints House, 6A Shanti Nagar, Vakola Pipeline, Santacruz (E), Mumbai 400055, India

Corporate Communications : Tel : +91-22-6218 1168 (D) / 6218 1000 (B); Fax : +91-22-6218 1111;

Email : proffice@asianpaints.com