21st March, 2012

From,
Rupen Ashwin Choksi
11-A, Jeevan Asha,
60-A, Peddar Road,
Mumbai – 400 026

To,
Asian Paints Limited
6A, Shantinagar
Vakola Pipe Line
Santacruz (East)
Mumbai – 400 055

Dear Sir,

Sub: Declarations under regulation 31(1) & 31(2) of the SEBI (SAST) Regulations.

Ref: Target Company – Asian Paints Limited (BSE – Script Code – 500820) (ISIN No.: INE021A01018).

Pursuant to the regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations 2011, enclosed please find the disclosure by the Promoter(s) for encumbrances of shares/ invocation of encumbrance/ release of encumbrance of Asian Paints Limited.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully

Rupen Ashwin Choksi

Encl:A/a
CC:

5. The Bombay Stock Exchange Limited,
   Phiroze Jeejeebhoy Towers,
   Dalal Street,
   Mumbai – 400 001.

6. The National Stock Exchange of India Limited,
   Plot no C/1, G Block,
   Exchange Plaza, Bandra Kurla Complex,
   Bandra (East), Mumbai – 400 051.

FROM :RICINARSH OIL MILL LTD SNTZ FAX NO. :66963708 21 Mar. 2012 2:54PM P1

FROM :RICINASH OIL MILL LTD SNTZ FAX NO. :66963708 21 Mar. 2012 2:55PM P2

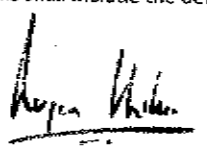
Format for disclosure by the Promoter(s) to the stock exchanges and the Target Company for encumbrances of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Name of the Target Company (TC)	**M/s. Asian Paints Limited**
Name of the Promoter(S) on whose Shares encumbrance was created	**Rupen Ashwin Choksi**
Date of Reporting	**21.03.2012**
Name of the Stock Exchanges where the shares of the Target Company are Listed	**Bombay Stock Exchange Limited / National Stock Exchange of India Limited**

Details of Promoters' holding

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post Event Holding (Encumbered shares to be excluded)		@Detail of Encumbrance (Pledge / Lien or others)					
Names	Number	% of total share capital	Type - Creation / Invocation / Release	Date (S)	Number	% of total share capital	Pre - Transaction Pledge	Present Pledge created on		Total Shares Pledged	% of total share capital	Present Pledge is in favour of
							No. of Shares	Date	No. of Shares	Nos.		
Rupen Ashwin Choksi	92,859	0.10	Creation	20.03.2012	57,859	0.06	30,000	20.03.2012	5,000	35,000	0.04	Kotak Mahindra Prime Ltd

@ Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.



Rupen Ashwin Choksi

Place : Mumbai

Date : 21.03.2012