

UPNISHAD HOLDINGS PRIVATE LIMITED

[Formerly known as UPNISHAD TRUSTEE ADVISORY SERVICES PRIVATE LIMITED]

CIN: U66309MH2023PTC399500

25th February, 2026

To,
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir,

Sub: Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Share and Takeover) Regulations, 2011.

Ref.: Target Company - Asian Paints Limited (ISIN: INE021A01026)

Pursuant to regulation 29 (2) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations 2011, please find enclosed herewith the disclosure by the Promoter(s) for *inter-se* transfer of Equity Shares through block deal window mechanism of Asian Paints Limited.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully
For Upnishad Holdings Private Limited

Signature of the ~~Seller / Acquirer / Authorised Signatory~~

Encl: A/a

CC:

1. **Asian Paints Limited,**
6A & 6B, Shantinagar, Santacruz East,
Mumbai - 400055.

2. **BSE Limited,**
Corporate Relationship Department, First
Floor, New Trading Ring, Rotunda Building,
P. J. Towers, Dalal Street, Mumbai - 400
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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Asian Paints Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Upnishad Holdings Private Limited [Formerly known as Upnishad Trustee Advisory Services Private Limited]		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share /voting capital of the TC (**)
Before the acquisition/ inter-se transfer under consideration, holding of:			
a) Shares carrying voting rights	37,73,430	0.393%	0.393%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	37,73,430	0.393%	0.393%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	3,25,000	0.034%	0.034%
b) VRs acquired /sold otherwise than by shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	N.A.	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	3,25,000	0.034%	0.034%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	40,98,430	0.427%	0.427%

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b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.
d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	N.A.	N.A.	N.A.
e) Total (a+b+c+d)	40,98,430	0.427%	0.427%
Mode of acquisition / sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment / inter-se transfer etc).	Inter-se transfer through Block Deal Window Mechanism among entities forming part of Promoter and Promoter Group of Asian Paints Limited.		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	23 rd February, 2026		
Equity share capital / total voting capital of the TC before the said acquisition / sale	95,91,97,790		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	95,91,97,790		
Total diluted share/voting capital of the TC after the said acquisition	95,91,97,790		

Note:

1. The Acquirer and Seller are forming part of the Promoter and Promoter Group of the TC. The aggregate shareholding of the Promoter and Promoter Group prior and after the transaction remains unchanged.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) 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.

For Upnishad Holdings Private Limited

Signature of the ~~Seller/ Acquirer /~~ ~~Authorised Signatory~~

Place: Mumbai

Date: 25th February, 2026