

APL/SEC/57/2025-26/29

24th March 2026

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 (“Listing Regulations”) – Scheme of Amalgamation between Subsidiary Companies

This is to inform you that the Board of Directors of Harind Chemicals and Pharmaceuticals Private Limited (“Harind”), a subsidiary of the Company, and Nova Surface-Care Centre Private Limited (“Nova”), a wholly-owned subsidiary of Harind, at their respective meetings held today i.e., Tuesday, 24th March 2026, have, *inter alia*, approved the Scheme of Amalgamation of Nova (“Transferor Company”) with Harind (“Transferee Company”) subject to approval of the regulatory authorities.

The said Scheme of Amalgamation is not expected to have any material impact on the financials of the Company.

In compliance with Regulation 30 of the Listing Regulations, read with the applicable SEBI circulars, the requisite information is appended and marked as Annexure A.

The Company will make necessary disclosures on any material developments in this regard, from time to time.

You are requested 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

| Sl. No. | Particulars | Disclosure | | | | | | | | | |
|----------------------|---|---|----------------------|----------------------------|---------------------------|------|------|------|--------|-------|-------|
| a) | Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turnover, etc. | <p>Transferor Company: Nova Surface-Care Centre Private Limited (“Nova”) is a private limited company incorporated on 7th September 2011.</p> <p>Transferee Company: Harind Chemicals and Pharmaceuticals Private Limited (“Harind”) is a private limited company incorporated on 6th June 1995. Nova is a wholly-owned subsidiary of Harind.</p> <p>Asian Paints Limited (“the Company”) holds 51% stake in Harind, making Harind and Nova, subsidiary companies of the Company.</p> <p style="text-align: right;">(Rs. in crores)</p> <table border="1"> <thead> <tr> <th>Name of the Entities</th> <th>Net worth as of 31.03.2025</th> <th>Turnover as of 31.03.2025</th> </tr> </thead> <tbody> <tr> <td>Nova</td> <td>0.49</td> <td>0.08</td> </tr> <tr> <td>Harind</td> <td>18.81</td> <td>37.87</td> </tr> </tbody> </table> | Name of the Entities | Net worth as of 31.03.2025 | Turnover as of 31.03.2025 | Nova | 0.49 | 0.08 | Harind | 18.81 | 37.87 |
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| Nova | 0.49 | 0.08 | | | | | | | | | |
| Harind | 18.81 | 37.87 | | | | | | | | | |
| b) | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”. | <p>Yes, it is a related party transaction as Harind and Nova are subsidiaries of the Company. The said transaction is in ordinary course of business and at arm’s length.</p> <p>The requisite approvals for the aforementioned related party transaction have been duly obtained from the Audit Committee of the Company.</p> | | | | | | | | | |
| c) | Area of business of the entity(ies) | <p>Transferor Company: Nova is engaged in the business of testing services of paints and related chemicals.</p> <p>Transferee Company: Harind is engaged in the business of manufacturing/dealing in chemical and other related products related to paints.</p> | | | | | | | | | |
| d) | Rationale for amalgamation/ merger | <ul style="list-style-type: none"> - Nova’s existing laboratory capacity for testing is exclusively being used by Harind, with minimal commercial engagements with other third-party entities. Given that, operating Nova as a separate standalone entity is no longer strategically necessary. - Amalgamating Nova with Harind will streamline operations and align the business structure with its intended purpose, resulting in greater operational and strategic coherence. - It will lead to reduction in the multiplicity of legal and regulatory compliances, generate economies in administrative costs and facilitate consolidation to enable effective management. | | | | | | | | | |
| e) | In case of cash consideration – amount or otherwise share exchange ratio | There is no consideration involved. The entire share capital of Nova is held by Harind and its nominees. Accordingly, upon the Scheme of Amalgamation becoming effective, all equity shares issued by Nova shall stand cancelled and extinguished. | | | | | | | | | |
| f) | Brief details of change in shareholding pattern (if any) of the listed entity | Not applicable. | | | | | | | | | |