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/08/377

16th February, 2017

BSE Limited
Corporate Relationship Department
P J Towers, 25th Floor,
Dalal Street, Fort,
Mumbai – 400 001

Sir/Madam,

Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations 2015 ("**LODR Regulations**"), this is to inform you that Berger International Private Limited ("BIPL"), Singapore, indirect subsidiary of the Company, has entered into a Share Purchase Agreement with the existing shareholders of Causeway Paints Lanka (Private) Limited ("CPLPL"), Sri Lanka, for acquisition of 100% stake in CPLPL in an all cash deal ("transaction").

The aforesaid transaction is with an objective of enhancing the group's presence in the Sri Lankan market where the Company through its subsidiary company, Asian Paints (Lanka) Limited, already has operations.

a) Details of the acquirer and target entities:

Acquirer Entity:

BIPL, an indirect subsidiary of the Company was incorporated on 3rd December, 1993 under the provisions of the Companies Act, Singapore. Its registered office is situated at 22, Benoi Sector, Singapore – 629854. BIPL holds stake in all the overseas operations of Asian Paints group, except in Nepal.

Target Entity:

CPLPL is a key player in the Sri Lanka coatings market operating for more than 2 decades and supplies mainly Decorative paints (including wood finishes) and Automotive Refinish paints. CPLPL was incorporated on 26th May, 1994 under the provisions of Companies Act no. 17 of 1982, Sri Lanka. Its registered office is situated at 15, Noel Mendis Mawatha, Modarawila Industrial Estate, Panadura, Sri Lanka.

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Particulars	Total revenue		
	31st March, 2016	31st March, 2015	31st March, 2014
CPLPL	LKR 5630 million approx. (about ₹ 253.60 crores)	LKR 4094.02 million approx. (about ₹ 184.42 crores)	LKR 3810 million approx. (about ₹ 171.62 crores)

* 1 INR = 2.22 LKR at current exchange rate

b) None of the persons belonging to Promoter/Promoter Group, Director(s) and Key Managerial Personnel(s) of the Company has any interest in the aforesaid and it is not a related party transaction.

c) The aforesaid transaction including the cost of acquisition would be subject to completion of certain condition precedents by the target entity and Statutory approvals, if any, and would be intimated by the Company to the Stock Exchanges in due course on closure of the transaction.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESDIENT – INDUSTRIAL JVs

CC: The National Stock Exchange of India Limited