***HIREN ASHWIN GANDHI***
*Neel Kamal, Opp. Gautam nagar Soc.,*
*Race Course Circle,*
*Vadodara – 390 007*

DATE: 25th February, 2019

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

**Fax No. : 2659 8237 / 2659 8238**

Dear Sir,

**Sub:** Declarations under regulation 31(1) and 31(2) of the SEBI (SAST) Regulations, 2011

**Ref.: Target Company - Asian Paints Limited (BSE – Script Code – 500820) (ISIN No.: INE 021A01026)**

Pursuant to the regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations 2011, please find enclosed herewith 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

Hiren A. Gandhi

Encl: A/a
CC:

1. The Bombay Stock Exchange Limited,
   Corporate Relationship Department,
   First Floor, New Trading Ring,
   Rotunda Building, P. J. Towers,
   Dalal Street, Mumbai.

2. Asian Paints Limited
   6 A ShantiNagar
   Vakola Pipe Line
   Santacruz (E), Mumbai – 400 054

**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 Stock Exchanges where the shares of the Target Company are Listed: | **Bombay Stock Exchange Limited / National Stock Exchange Limited** |
| Date of Reporting: | |
| Name of the Promoter or PAC on whose Shares encumbrance has been created/released/invoked | **Hiren A. Gandhi** |
| Details of creation/invocation/release of encumbrance: | **Pledging** |

| Name of the Promoter(s) or PACs with him (*) | Promoter holding in the target company (1) | | | Promoter Holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | Post Event Holding of encumbered shares {creation [(2)+(3)]/release [(2)-(3)] invocation[(2)-(3)] | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Names | No. of Shares | % of total share capital | % w.r.t. diluted share capital (*) | No. of Shares | % of total share capital | Type of event - (Creation / Invocation / Release/invocation ) | Date of creation/invocation release of encumbrance | Type of encumbrance(Pledge/lien/non disposal undertaking/others) | No. of Shares | % of total share capital | Name of the entity in whose favour shares encumbered *** | Number | % of total share capital |
| | | | | | | | | | | | | | |
| Hiren A. Gandhi | 189,550 | 0.02 | 0.02 | - | - | Creation | 22-Feb-19 | Pledge | 160,000 | 0.02 | STANDARD CHARTERED SECURITIES | (160,000) | (0.02) |

For Hiren A. Gandhi

Authorised Signatory

Place : Vadodara

Date 25th February, 2019

(*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(**) For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc