



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/15/570

11th December, 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

This is with reference to the Press Release dated 8th August, 2013 issued by the Company, wherein it was informed that the Company had acquired 51% stake in the kitchen solution provider company, Sleek International Private Limited (Sleek), from the Ahuja family (Rajesh Ahuja, Monesh Ahuja, Thakur Ahuja and Jyoti Ahuja) by entering into a Shareholders Agreement with the Ahuja family and Sleek.

It is informed that the Company, today, has purchased the balance stake (49% of the share capital) in Sleek from the Ahuja Family and the Shareholders Agreement dated 8th August, 2013 with the Ahuja Family has been terminated. Sleek has now become a wholly owned subsidiary of the Company.

Enclosed as Appendix A is the information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**


JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs

cc: The National Stock Exchange of India Limited



Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

1.	For termination of the Shareholders Agreement ("Agreement") dated 8 th August, 2013 entered into with the Ahuja Family	
a.	Name(s) of parties to the Agreement	Shareholders Agreement dated 8 th August, 2013 was entered into between Asian Paints Limited, the Ahuja family (Rajesh Ahuja, Monesh Ahuja, Thakur Ahuja and Jyoti Ahuja) and Sleek International Private Limited (Sleek).
b.	Nature of the Agreement	The Shareholders Agreement was for acquisition of 51% stake in Sleek.
c.	Date of execution of the agreement	8 th August, 2013
d.	Reasons of termination and impact thereof	Mutual termination by Parties to the Agreement on 11 th December, 2017.
2.	Acquisition of 49% stake in Sleek from the Ahuja family	
a.	name of the target entity, details in brief such as size, turnover etc.	Sleek International Private Limited (Sleek) was incorporated in India on 18 th February, 1993 and has its Registered Office at 301/302, D/G Wing, 3rd Floor, Lotus Corporate Park Graham Firth Compound, W E Highway, Goregaon (East), Mumbai – 400 063 with an annual turnover of Rs. 157.62 crores and net worth of Rs. 80.55 crores as on 31 st March, 2017.
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	NA None of the promoters / persons belonging to promoter group / other group companies (except Sleek) are interested in this transaction.
c.	industry to which the entity being acquired belongs;	Sleek is engaged in the business of manufacturing, selling and distributing kitchens, wardrobes and its components.
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The acquisition has resulted in Sleek being a wholly owned subsidiary of the Company.
e.	brief details of any governmental or regulatory approvals required for the acquisition;	NIL
f.	indicative time period for completion of the acquisition;	The acquisition has been completed today.



g.	nature of consideration - whether cash consideration or share swap and details of the same;	Consideration has been paid in cash.
h.	cost of acquisition or the price at which the shares are acquired;	Rs. 50 crores (Rupees Fifty Crores Only)
i.	percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 49% share capital of Sleek divided into 59,868 equity shares of the face value of Rs. 10/- (Rupees ten) each at the aforementioned consideration.
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Sleek International Private Limited was incorporated in India on 18th February, 1993 and has its Registered Office at 301/302, D/G Wing, 3rd Floor, Lotus Corporate Park Graham Firth Compound, W E Highway, Goregaon (East), Mumbai – 400 063 with an annual turnover of Rs. 119.79 crores as on 31st March, 2015, Rs. 135.11 crores as on 31st March, 2016 and Rs. 157.62 crores as on 31st March, 2017.</p> <p>Sleek is a subsidiary of Asian Paints Limited and is engaged in the business of manufacturing, selling and distributing kitchens, wardrobes and its components.</p>

