

UPNISHAD TRUSTEE ADVISORY SERVICES PRIVATE LIMITED

CIN NO: U66190MH2023PTC399500

21st March, 2024

To,
BSE Limited,
Corporate Relationship Department, First
Floor, New Trading Ring, Rotunda Building, P.
J. Towers, Dalal Street, Mumbai - 400 001.

Fax No.: 2272 2061 / 2272 2037

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 (BSE - Script Code - 500820) (ISIN No.: 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 off market transfer of Equity Shares of Asian Paints Limited.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully
For **Upnishad Trustee Advisory Services Private Limited**

Director

Encl: A/a

CC:

- 1. The National Stock Exchange of India Limited,**
Exchange Plaza, Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.
- 2. Asian Paints Limited**
6 A Shanti Nagar, Vakola Pipe Line,
Santacruz (E), Mumbai - 400 054

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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 Trustee Advisory Services Private Limited PAC - Smiti Holding and Trading Company Private		
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 under consideration, holding of:			
a) Shares carrying voting rights			
i) Upnishad Trustee Advisory Services Private Limited	0	0.000%	0.000%
ii) Smiti Holding and Trading Company Private Limited	5,53,39,068	5.769%	5.769%
iii) Other PACs	14,82,63,991	15.457%	15.457%
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)	20,36,03,059	21.226%	21.226%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
i) Upnishad Trustee Advisory Services Private Limited	35,71,430	0.372%	0.372%
ii) Smiti Holding and Trading Company Private Limited	0	0.000%	0.000%
iii) Other PACs	0	0.000%	0.000%
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)	35,71,430	0.372%	0.372%

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
i) Upnishad Trustee Advisory Services Private Limited	35,71,430	0.372%	0.372%
ii) Smiti Holding and Trading Company Private Limited	5,17,67,638	5.397%	5.397%
iii) Other PACs	14,82,63,991	15.457%	15.457%
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)	20,36,03,059	21.226%	21.226%
Mode of acquisition / sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment/ inter-se transfer etc).	Inter-se off-market transfer 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	19 th March, 2024		
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:

- This is *inter-se* off market transfer of equity shares of the target company between the entities [the Seller and Acquirer] that are forming part of the Promoter and Promoter Group of the target company. The acquirer has been added in the category of promoter and promoter group pursuant to the application dated 12th March, 2024. Upnishad Trustee Advisory Services Private Limited is a whollyowned subsidiary of Smiti Holding and Trading Company Private Limited. The aggregate shareholding of the Promoter and Promoter Group prior and after the transaction remains unchanged.
- Since this is an internal restructuring within the Dani family, the holdings of other families of Promoter Group are not included. Further, the holdings of other families of the promoter group would remain unchanged and who are in any case not connected with this specific transaction.
- (*) 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 Trustee Advisory Services Private Limited

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

Place: Mumbai

Date: 21st March, 2024