

March 19, 2024

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

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

Dear Sir/Madam,

**Sub: Submission of Disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.**

**Ref.: Target Company - Asian Paints Limited (Script Code – 500820; SYMBOL – ASIANPAINT) (ISIN No.: INE021A01026)**

Please find enclosed the disclosure under Regulation 29 (2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in the prescribed format, with respect to transfer of shares between persons forming part of Promoter and Promoter Group of Asian Paints Limited (Target Company) by transferee.

Kindly take the submissions on your records and acknowledge receipt.

Thanking you,

Yours faithfully



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**Ina Ashwin Dani  
Promoter of Asian Paints Limited**



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**Malav Ashwin Dani  
Member of Promoter Group of  
Asian Paints Limited**

Encl: A/a

CC:

1. Asian Paints Limited  
Asian Paints House  
6 A ShantiNagar  
Santacruz (E),  
Mumbai – 400 055

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

<b>Name of the Target Company (TC)</b>	Asian Paints Limited		
<b>Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer</b>	Ina Ashwin Dani (first holder) Malav Ashwin Dani (second holder and person acting in concert)		
<b>Whether the acquirer belongs to Promoter/Promoter group</b>	Yes		
<b>Name(s) of the Stock Exchange(s) where the shares of TC are Listed</b>	BSE NSE		
<b>Details of the acquisition /disposal as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b><u>Before the acquisition under consideration, holding of:</u></b>			
a) Shares carrying voting rights			
(i) Ina Ashwin Dani	14,51,792	0.15%	0.15%
(ii) PACs (see note 2)	20,21,51,267	21.07%	21.07%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	<b>20,36,03,059</b>	<b>21.22%</b>	<b>21.22%</b>
<b><u>Details of acquisition/sale</u></b>			
a) Shares carrying voting rights acquired/sold (see note 1)	10,92,812	0.11%	0.11%
b) VRs acquired /sold otherwise than by shares	-	-	-
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	-	-	-

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d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	10,92,812	0.11%	0.11%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights			
(i) Ina Ashwin Dani	3,58,980	0.04%	0.04%
(ii) Ina Ashwin Dani and Malav Ashwin Dani	10,92,812	0.11%	0.11%
(ii) PACs (see note 2)	20,21,51,267	21.07%	21.07%
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
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	-	-	-
e) Total (a+b+c+d)	20,36,03,059	21.22%	21.22%
Mode of acquisition / sale / (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off Market inter se transfer among persons forming part of promoter and promoter group of Asian Paints Limited, from account of Mrs. Ina Ashwin Dani (single holder) to a demat account of Mrs. Ina Ashwin Dani (first holder) with her son Mr. Malav Ashwin Dani (second holder and PAC).		
Date of sale/acquisition of shares, whichever is applicable	March 18, 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:**

1. This is an off-market inter-se transfer of shares hitherto held in a demat account in the name of Ina Ashwin Dani (single holder) to a demat account of Ina Ashwin Dani (first holder) and her son Malav Ashwin Dani (second holder and person acting in concert). Consequently, the aggregate holding of the promoter/ promoter group before and after the transaction remains the same.
2. The disclosures are being made as a matter of abundant caution since there is no change in the aggregate holding of the acquirer together with persons acting in concert (Dani family). Holdings of other families of the promoter group are not being included, since this is an internal restructuring within the Dani family

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where 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.



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**Ina Ashwin Dani**  
**Promoter of Asian Paints Limited**



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**Malav Ashwin Dani**  
**Member of Promoter Group of**  
**Asian Paints Limited**

Date: 19<sup>th</sup> March, 2024