September 27, 2017

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

Fax No. : 2272 2061 / 2272 2037

Dear Sir,

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

Ref.: Target Company - Asian Paints Limited (BSE – Script Code – 500820) (ISIN No.: INE021A01018)

Pursuant to the regulation 31(1) and 31(2) of the SEBI (Substantial Acquisition of Share and Takeovers) Regulations 2011, enclosed please find 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
For Isis Holding and Trading
Company Private Limited

[Signature]

Authorised Signatory/ 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 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

<table>
<thead>
<tr>
<th>Name of the Target Company (TC)</th>
<th>Name of the Stock Exchanges where the shares of the Target Company are Listed</th>
<th>Date of Reporting</th>
<th>Name of the Promoter or PAC on whose Shares encumbrance has been created/released/invoked</th>
<th>Details of creation/invocation/release of encumbrance:</th>
<th>Post Event Holding of encumbered shares (creation [2][4][16]/release [2][4][31] of encumbrance)</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Name of the Promoter(s) or PACs with him (**)</th>
<th>Promoter holding in the target company (1)</th>
<th>Promoter Holding already encumbered (2)</th>
<th>Details of events pertaining to encumbrance (3)</th>
<th>Post Event Holding of encumbered shares (creation [2][4][16]/release [2][4][31] of encumbrance)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Names</td>
<td>No. of Shares</td>
<td>% of total share capital</td>
<td>No. of Shares</td>
<td>% of total share capital</td>
</tr>
<tr>
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<tr>
<td>Isis Holding and Trading Company Private Limited</td>
<td>52,884,120</td>
<td>5.51</td>
<td>14,535,000</td>
<td>1.52</td>
</tr>
</tbody>
</table>

For Isis Holding and Trading Company Private Limited

(F)

MD

Director / Authorised Signatory

Place: Mumbai

Date: 27.09.2017

(**) 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.

(*) Total share capital to be taken as per the latest filing done by the company to the stock exchange under clause 35 of the listing Agreement. 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.