

PRESS RELEASE

Asian Paints Signs MOU with Maharashtra Govt. to set up a Mega Project for manufacture of Paints & Intermediates at Kesurdi in Maharashtra.

PROJECT HIGHLIGHTS

Project Location	Kesurdi MIDC Area, Tal. Khandala, Distt. Satara.
Project Cost	Rs. 735 crores in five years
Commencement of Production	First phase production to start from 2012-13
Employment Generation	200 on completion of the project
Ultimate Plant Capacity	Four lakh tons of Paints and Intermediates
Environment friendly process	Asian Paints will use latest concepts to produce Paints and Intermediates in an Environmentally friendly manner

MUMBAI, May 31, 2010: Asian Paints Limited, India's largest paint company today signed a Memorandum of Understanding (MoU) with Maharashtra Government to set up a mega project for manufacture of Paints and Intermediates at Kesurdi MIDC Area, Tal. Khandala, Distt. Satara in Maharashtra.

The project will use the latest concepts in process automation, packing, conveying and storage to produce Paints and Intermediates in an environmentally friendly manner with zero discharge of effluents. An amount of Rs. 735 crores would be spent on the project in five years. The ultimate capacity of the project would be 4 lakh tons.

Shri Ashok Chavanji, Hon'ble Chief Minister of Maharashtra, Shri Rajendra Dardaji, Hon'ble Industries Minister and Shri Sunil Tatkare, Hon'ble Minister for Finance and Planning were present when the MOU was signed by Shri Azeez Khan, Principal Secretary (Industries) on behalf of the Government of Maharashtra and Shri P M Murty, Managing Director & CEO on behalf of Asian Paints Limited.

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Shri Azeez Khan, Principal Secretary (Industries) highlighted the fact that the company is pursuing its unit in backward area of the state and thereby supporting the objective of the Government of achieving balanced growth. He was also happy that Asian Paints was further consolidating its long presence in Maharashtra.

Thanking the CM of Maharashtra and his team for their support, **Shri P M Murty** said “The project would involve an outlay of Rs. 735 crores, to be spent in five years. The ultimate capacity of the project would be 4 lakh tons. He further added “This project would be engaged in the manufacturing of high quality Paints and Intermediates and the new plant is expected to contribute significantly in servicing the growing market.”

Shri Rajendra Darda, Hon’ble Industries Minister thanked Asian Paints for putting up the Mega Project in Satara District as it would contribute to the economy as well as help in generation of jobs for locals and assured all possible incentives and encouragement for the project.

Speaking on the occasion, Shri Ashok Chavanji, Hon’ble Chief Minister of Maharashtra said “I am extremely happy that Asian Paints is further consolidating its long-term relationship with the State by bringing this core project in the D zone area. It is one more step in the development of Maharashtra through the establishment of a Mega Project in a backward area.” He further added “Maharashtra has always been at the forefront of industrial development and has provided superior infrastructure to industries”.

About Asian Paints

Asian Paints is India’s largest paint company and ranked among the top ten Decorative coatings companies in the world with a turnover of INR 66.80 billion. Asian Paints along with its subsidiaries have operations in 17 countries across the world with 22 paint manufacturing facilities, servicing consumers in 65 countries through Berger International, SCIB Paints – Egypt, Asian Paints, Apco Coatings and Taubmans.

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For further information, please contact:

Rajdeep/Arun, Asian Paints Limited,

Tel: +91-22-39818547 / 8544

Email: proffice@asianpaints.com