Asian Paints Limited
6A & 6B, Shantinagar,
Santacruz (East)
Mumbai 400 055
Maharashtra, India
T : (022) 6218 1000
www.asianpaints.com

APL/SEC/32/2025-26/17

27th June 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of stake in Obgenix Software Private Limited

This is in continuation to our earlier disclosures on the subject wherein it was, *inter alia,* informed in April 2022 that the Company had acquired 49% of the equity share capital of Obgenix Software Private Limited (hereinafter referred by its brand name 'White Teak') from Mr. Pawan Mehta, Mr. Gagan Mehta (hereinafter referred to as 'promoters of White Teak') in terms of the Share Purchase Agreement and other definitive documents (hereinafter referred to as 'Definitive Documents') entered into by the Company with the promoters of White Teak and White Teak. It was, thereafter, informed in June 2023 that the Company had further acquired 11% of the equity share capital from the promoters of White Teak as per the terms of the Definitive Documents.

It is now informed that the Company has, today, acquired the balance 40% of the equity share capital of White Teak for a consideration of Rs. 188 crores from the promoters of White Teak. Accordingly, the Company now holds 100% of equity share capital of White Teak, by virtue of which White Teak has become a wholly owned subsidiary of the Company.

The above information was received by the Company on 27th June 2025 at around 3.20 PM IST.

The required information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circulars issued by SEBI, in this regard, is appended and marked as Annexure A.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Date: 2025.06.27 22:05:27 +05'30'

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

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ANNEXURE A

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with the relevant circulars issued by SEBI

Sr. No.	Particulars	Disclosure
a)	Name of the target entity, details in brief such as size, turnover etc.	Obgenix Software Private Limited (hereinafter referred by its brand name 'White Teak'). *https://whiteteak.com/* The details relating to size, turnover, etc. are included under Sr. No. (j).
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 "arm's length"	Yes. None of the Promoter(s)/persons belonging to the Promoter(s) group/ group companies of the Company, except the promoters of White Teak, have any interest in the said acquisition.
c)	Industry to which the entity being acquired belongs	Decorative and architectural lighting products
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 of the remaining stake in White Teak would be a next step forward in the Company's foray of being a complete home décor solution provider and in accordance with the Definitive Agreements entered into by the Company with White Teak and the promoters of White Teak. Post-acquisition of 40% of the equity share capital, White Teak has become a wholly owned subsidiary of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Completed
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash

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<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Disclosure</th></tr>
<tr><td>h)</td><td>Cost of acquisition and/or the price at which the shares are acquired</td><td>Rs. 188 crores for 1,60,400 shares acquired from Mr. Pawan Mehta and Mr. Gagan Mehta (hereinafter referred to as ‘promoters of White Teak’) of by the Company.</td></tr>
<tr><td>i)</td><td>Percentage of shareholding / control acquired and / or number of shares acquired</td><td>Post acquisition of 40% equity share capital of White Teak (1,60,400 equity shares of the face value of Rs. 10 each), the Company now holds 100% of the equity share capital of White Teak (4,01,000 equity shares of the face value of Rs. 10/- each). Consequent to this, White Teak is now a wholly owned subsidiary of the Company.</td></tr>
<tr><td>j)</td><td>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))</td><td>Brief details of White Teak are given below:

1. Products/line of business of the target entity: as stated above in Sr. No. (a)
2. Date of incorporation: 6th January 1999
3. Last 3 years’ turnover:<table><tr><td>2022 – 23</td><td>Rs. 108.51 crores</td></tr><tr><td>2023 – 24</td><td>Rs. 133.43 crores</td></tr><tr><td>2024 – 25</td><td>Rs. 106.84 crores</td></tr></table>4. Country of operations : India
5. PAT (Profit after Tax) as of 31st March 2025: Rs .(45.09) crores
6. Net worth as on 31st March 2025: Rs. (18.47) crores</td></tr>
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