



APL/SEC/06/14-15/21

February 10, 2015

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001.

Sir(s),

Sub: **Compliance under Clause 36 of the Listing Agreement**

This is with reference to our letter no. APL/SEC/06/14-15/15 dated October 22, 2014, wherein the Company had informed that Berger International Limited, Singapore ("BIL"), an indirect subsidiary of the Company, had signed a Share Purchase Agreement and other definitive agreements and documents to acquire 51% stake in Kadisco Paint and Adhesive Industry Share Company, Ethiopia ("Kadisco") (the "Acquisition").

This is to further inform you that BIL has completed the aforesaid Acquisition for a consideration of US\$ 18.95 million (appx. Rs. 117.6 crores) in cash. Certain regulatory approvals are pending from the governing authorities in Ethiopia in relation to the said Acquisition.

Kadisco is one of the leading paint companies in Ethiopia and is engaged in the manufacturing and selling of decorative paints, industrial paints, automotive paints, other coatings and adhesives in Ethiopia.

The above is for your information and record.

Thanking you,

Yours truly,
For **ASIAN PAINTS LIMITED**

A handwritten signature in blue ink, appearing to read 'Jayesh Merchant', is written over the typed name and title.
JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs

Cc: The National Stock Exchange of India Limited