

8th May, 2023

1. Corporate Relationship Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.
2. Manager – Listing  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400051.

**Sub.: Disclosure with respect to Related Party Transactions of Kansai Nerolac Paints Limited for the six months ended 31st March, 2023**

- Ref.: 1. Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**2. Scrip Codes: BSE - 500165, NSE - KANSAINER**

Dear Sirs,

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended 31st March, 2023 were approved by the Board of Directors of the Company in its meeting held on Monday, 8th May, 2023. Accordingly, in terms of the provisions of Regulation 23(9) of the SEBI Listing Regulations, the disclosures of related party transactions of the Company (on a consolidated basis) for the six months ended 31st March, 2023 in the prescribed format is submitted herewith.

The same will also be uploaded on the Company's website i.e. [www.nerolac.com](http://www.nerolac.com).

The above is for your information and record.

For **KANSAI NEROLAC PAINTS LIMITED**



**P. D PAI**  
**DIRECTOR-FINANCE & CFO**



Encl: As above

KANSAI NEROLAC PAINTS LIMITED

RELATED PARTIES DISCLOSURE FOR THE HALF YEAR ENDED 31ST MARCH, 2023

S. No	Details of the party (listed entity)		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Currency	Value of the related party transaction as approved by the audit committee (₹ in Crores)	Remarks on approval by audit committee	In case monies are due to either			Additional disclosure of related party transactions - applicable only in case the related party transaction is in case any financial indebtedness						Purpose for which the funds will be utilized by the ultimate recipient of funds (end-usage)					
	PAN	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary						Value of transaction during the reporting period (₹ in Crores)	Opening balance as on 01.10.2022 (₹ in Crores)	Closing balance as on 31.03.2023 (₹ in Crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure		Secured/ unsecured				
1	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paint Co. Ltd., Japan	XXXXXXXXXX	Holding Company	Any other transaction	Royalty Expense	INR	23.00	None	10.96	5.85	5.97	-	-	-	-	-	-	-	-	-	-	-	-
2	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paint Co. Ltd., Japan	XXXXXXXXXX	Holding Company	Any other transaction	Technical fees - License fees including reimbursement of expenses	INR	3.00	None	0.21	0.22	0.19	-	-	-	-	-	-	-	-	-	-	-	-
3	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paint Asia Pacific SDN.BHD.	XXXXXXXXXX	Fellow Subsidiary Company	Any other transaction	Technical fees - License fees including reimbursement of expenses	INR	0.25	None	0.01	-	0.01	-	-	-	-	-	-	-	-	-	-	-	-
4	Kansai Nerolac Paints Limited	XXXXXXXXXX	KNP Japan Private Limited, Nepal	XXXXXXXXXX	Subsidiary Company	Any other transaction	Royalty Income	INR	3.00	None	0.69	1.25	2.87	-	-	-	-	-	-	-	-	-	-	-	-
5	Kansai Nerolac Paints Limited	XXXXXXXXXX	KNP Japan Private Limited, Nepal	XXXXXXXXXX	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Receivable	INR	1.50	None	0.54	1.18	1.77	-	-	-	-	-	-	-	-	-	-	-	-
6	Kansai Nerolac Paints Limited	XXXXXXXXXX	KNP Japan Private Limited, Nepal	XXXXXXXXXX	Subsidiary Company	Any other transaction	Dividend Income	INR	3.00	None	2.76	-	2.76	-	-	-	-	-	-	-	-	-	-	-	-
7	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Nerolac Paints Limited Provident Fund	XXXXXXXXXX	Other Entities where significant influence exist	Any other transaction	Contributions during the period	INR	-	None	0.66	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Kansai Nerolac Paints Limited	XXXXXXXXXX	Mr. P. P. Shah, Chairman	XXXXXXXXXX	Key Managerial Personnel	Remuneration		INR	-	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Kansai Nerolac Paints Limited	XXXXXXXXXX	Ms. Sonin Singh, Independent Director	XXXXXXXXXX	Key Managerial Personnel	Remuneration		INR	-	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Kansai Nerolac Paints Limited	XXXXXXXXXX	Mr. Bhaskar Bhat, Independent Director	XXXXXXXXXX	Key Managerial Personnel	Remuneration		INR	-	None	0.02	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Kansai Nerolac Paints Limited	XXXXXXXXXX	Mr. Anil Jain, Managing Director	XXXXXXXXXX	Key Managerial Personnel	Remuneration *		INR	6.00	None	1.19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Kansai Nerolac Paints Limited	XXXXXXXXXX	Mr. P. D. Pai, Chief Financial Officer	XXXXXXXXXX	Key Managerial Personnel	Remuneration *		INR	3.00	None	0.55	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Kansai Nerolac Paints Limited	XXXXXXXXXX	Mr. G. T. Govindarajan, Company Secretary	XXXXXXXXXX	Key Managerial Personnel	Remuneration *		INR	2.25	None	0.42	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paint Philippines Inc	XXXXXXXXXX	Fellow Subsidiary Company	Any other transaction	Sale of goods or services	INR	4.00	None	1.84	-	0.44	-	-	-	-	-	-	-	-	-	-	-	-
15	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paints Lanka (Private) Limited, Sri Lanka	XXXXXXXXXX	Subsidiary Company	Any other transaction	Sale of goods or services	INR	3.00	None	6.62	0.76	7.38	-	-	-	-	-	-	-	-	-	-	-	-
16	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paints Lanka (Private) Limited, Sri Lanka	XXXXXXXXXX	Subsidiary Company	Any other transaction	Royalty Income	INR	1.00	None	0.29	0.33	0.62	-	-	-	-	-	-	-	-	-	-	-	-
17	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paints Lanka (Private) Limited, Sri Lanka	XXXXXXXXXX	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Receivable	INR	0.75	None	-	0.34	0.34	-	-	-	-	-	-	-	-	-	-	-	-
18	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paints Lanka (Private) Limited, Sri Lanka	XXXXXXXXXX	Subsidiary Company	Any other transaction	Corporate Guarantee Charges	INR	0.50	None	0.03	-	0.03	-	-	-	-	-	-	-	-	-	-	-	-
19	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Paints Lanka (Private) Limited, Sri Lanka	XXXXXXXXXX	Subsidiary Company	Any other transaction	Equity Investment	INR	10.99	None	10.99	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	XXXXXXXXXX	Subsidiary Company	Sale of goods or services		INR	6.00	None	0.24	-	0.24	-	-	-	-	-	-	-	-	-	-	-	-
21	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	XXXXXXXXXX	Subsidiary Company	Any other transaction	Royalty Income	INR	4.00	None	1.23	6.56	7.79	-	-	-	-	-	-	-	-	-	-	-	-
22	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	XXXXXXXXXX	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Paid	INR	1.50	None	(0.07)	0.63	0.31	-	-	-	-	-	-	-	-	-	-	-	-
23	Kansai Nerolac Paints Limited	XXXXXXXXXX	Kansai Nerolac Paints (Bangladesh) Limited, Bangladesh	XXXXXXXXXX	Subsidiary Company	Any other transaction	Corporate Guarantee Charges	INR	0.50	None	0.41	-	0.41	-	-	-	-	-	-	-	-	-	-	-	-
24	Kansai Nerolac Paints Limited	XXXXXXXXXX	Nerofix Private Limited	XXXXXXXXXX	Subsidiary Company	Any other transaction	Royalty Income	INR	1.50	None	0.62	0.61	1.02	-	-	-	-	-	-	-	-	-	-	-	-
25	Kansai Nerolac Paints Limited	XXXXXXXXXX	Nerofix Private Limited	XXXXXXXXXX	Subsidiary Company	Any other transaction	Reimbursement of Expenses - Receivable	INR	2.00	None	0.07	0.19	0.25	-	-	-	-	-	-	-	-	-	-	-	-
26	Kansai Nerolac Paints Limited	XXXXXXXXXX	Nerofix Private Limited	XXXXXXXXXX	Subsidiary Company	Purchase of goods or services		INR	50.00	None	11.46	1.46	0.41	-	-	-	-	-	-	-	-	-	-	-	-
27	Kansai Nerolac Paints Limited	XXXXXXXXXX	Nerofix Private Limited	XXXXXXXXXX	Subsidiary Company	Any other transaction	Equity Investment	INR	37.00	None	37.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	KNP Japan Private Limited	XXXXXXXXXX	Goyal Hardware, Biratnagar	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promoter	Sale of goods or services		INR	0.31	None	0.14	0.03	0.01	-	-	-	-	-	-	-	-	-	-	-	-
29	KNP Japan Private Limited	XXXXXXXXXX	Siddhi Vinayak Pvt. Ltd., Birgunj	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promoter	Sale of goods or services		INR	1.84	None	0.30	0.52	0.27	-	-	-	-	-	-	-	-	-	-	-	-
30	KNP Japan Private Limited	XXXXXXXXXX	Siddhi Vinayak Pvt. Ltd., Birgunj	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promoter	Purchase of goods or services		INR	1.54	None	0.84	0.27	0.28	-	-	-	-	-	-	-	-	-	-	-	-
31	KNP Japan Private Limited	XXXXXXXXXX	Shalimar Investment Co. Pvt. Ltd.	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promoter	Any other transaction	Rent	INR	0.31	None	0.14	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-	-
32	KNP Japan Private Limited	XXXXXXXXXX	Preeti Baid	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promoter	Any other transaction	Rent	INR	0.31	None	0.06	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-	-
33	Kansai Lanka Private Limited	XXXXXXXXXX	The Capital Maharaaja Organisation Ltd	XXXXXXXXXX	Related Party of Subsidiary	Any other transaction	Administration Services fee	INR	0.25	None	0.64	0.19	0.60	-	-	-	-	-	-	-	-	-	-	-	-





KANSAI NEROLAC PAINTS LIMITED

RELATED PARTIES DISCLOSURE FOR THE HALF YEAR ENDED 31ST MARCH, 2023

S. No	Details of the party (listed entity)		Details of the counterparty				Type of related party transaction	Details of other related party transaction	Currency	Value of the related party transaction as approved by the audit committee (₹ in Crores)	Remarks on approval by audit committee	In case monies are due to either		Additional disclosure of related party transactions - applicable only in case the related party transaction in case any financial indebtedness. Details of the loans, inter-corporate deposits, advances or						
	Details of the party (listed entity /subsidiary) entering into the transaction	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary	Value of transaction during the reporting period (₹ in Crores)						Opening balance as on 01.10.2022 (₹ in Crores)	Closing balance as on 31.03.2023 (₹ in Crores)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
34	Kansai Lanka Private Limited	XXXXXXXXXX	The Capital Maharaja Organisation Ltd	XXXXXXXXXX	Related Party of Subsidiary	Any other transaction	Salary reimbursement	INR	1.40	None	1.17	-	-	-	-	-	-	-	-	-
35	Kansai Lanka Private Limited	XXXXXXXXXX	The Capital Maharaja Organisation Ltd	XXXXXXXXXX	Related Party of Subsidiary	Any other transaction	IT Support Service Fee	INR	0.03	None	0.03	-	-	-	-	-	-	-	-	-
36	Kansai Lanka Private Limited	XXXXXXXXXX	Harrisons Shipping (Pvt) Ltd	XXXXXXXXXX	Related Party of Subsidiary	Any other transaction	Clearing Charges and Reimbursements	INR	0.51	None	-	0.27	0.03	-	-	-	-	-	-	-
37	Kansai Lanka Private Limited	XXXXXXXXXX	S.J.on Lanka (Pvt) Ltd	XXXXXXXXXX	Related Party of Subsidiary	Any other transaction	Borrowing & Interest	INR	3.82	None	0.10	0.15	-	-	-	-	-	-	-	-
38	Kansai Lanka Private Limited	XXXXXXXXXX	S.J.on Lanka (Pvt) Ltd	XXXXXXXXXX	Related Party of Subsidiary	Sale of goods or services		INR	0.15	None	0.01	-	-	-	-	-	-	-	-	-
39	Kansai Lanka Private Limited	XXXXXXXXXX	Jones Carriers (Pvt) Ltd	XXXXXXXXXX	Related Party of Subsidiary	Any other transaction	Rent	INR	0.08	None	0.06	0.02	-	-	-	-	-	-	-	-
40	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Automatic Bricks & Ceramics Private Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Sale of goods or services		INR	0.09	None	0.02	-	-	-	-	-	-	-	-	-
41	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Mr SAK Ekramuzzaman	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Any other transaction	Rent	INR	0.26	None	0.14	-	-	-	-	-	-	-	-	-
42	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Palli Properties Pte Ltd.	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Sale of goods or services		INR	1.51	None	1.11	0.01	0.02	-	-	-	-	-	-	-
43	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Pelikan Plastic & Packaging Pvt Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Any other transaction	Sale Purchase of goods or services	INR	1.55	None	1.15	0.08	0.07	-	-	-	-	-	-	-
44	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	RAK Ceramics Bangladesh Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Sale of goods or services		INR	0.22	None	0.05	0.05	0.04	-	-	-	-	-	-	-
45	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	RAK Security & Services Private Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Any other transaction	Security Services provider	INR	0.86	None	0.75	0.11	0.06	-	-	-	-	-	-	-
46	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Rakeen Development Co. BD Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Sale of goods or services		INR	2.41	None	1.00	0.39	0.30	-	-	-	-	-	-	-
47	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Speedway International	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Sale of goods or services		INR	3.01	None	2.33	0.17	0.02	-	-	-	-	-	-	-
48	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Star Ceramics Private Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Sale of goods or services		INR	0.09	None	0.01	0.01	0.01	-	-	-	-	-	-	-
49	Kansai Nerolac Paints (Bangladesh) Limited	XXXXXXXXXX	Star Porcelain Private Ltd	XXXXXXXXXX	Entities Controlled Significantly influenced by Directors Close Family Members of Directors Promotor	Any other transaction	Sale Purchase of goods or services	INR	0.26	None	0.21	0.03	0.12	-	-	-	-	-	-	-
50								Total	188.55		98.44	21.71	34.06							

\* Includes company's contribution to PF and Super Annuation Fund and excludes stock options granted in accordance with the Kansai Nerolac Employee Stock Option Plan (RSU 2022 Plan) for the financial year 2022-23. The stock options would vest after fulfillment of vesting conditions in accordance with the RSU 2022 Plan.

