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PRESS RELEASE

Kansai Nerolac to acquire Marpol

Kansai Nerolac Paints Ltd. today informed the stock exchange that it has entered into Share Purchase Agreements (SPAs) to acquire 100% equity stake in Marpol Private Limited (Marpol).

Marpol Private Limited, established in the year 1983 is a pioneer in powder coating business and is a reputed brand.

Commenting on the acquisition, Mr. H M Bharuka, Vice Chairman and Managing Director, Kansai Nerolac Paints Ltd. said that “Kansai Nerolac is a leader in the Powder coating market in India. The acquisition of Marpol will further add to the leadership of Kansai Nerolac and help us serve our customers even better. Marpol strategically fits in perfectly with the long term objective of Kansai Nerolac and presents significant opportunities for synergy and mutual benefit”

