

July 17, 2018

1. Corporate Relationship Department
The BSE
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
2. Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Scrip Code: 500165

NSE Scrip Code: KANSAINER

Dear Sirs,

Sub: Update on intimation made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition of 55% equity shareholding in RAK Paints Ltd., Bangladesh, by Kansai Nerolac Paints Ltd.

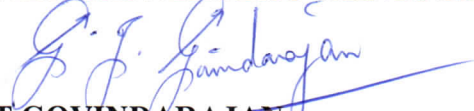
Reference is made to the intimation made to the Stock exchanges on June 19, 2018, by the Company in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Company has signed Share Purchase Agreement to acquire 55% of the paid-up equity share capital of RAK Paints Ltd., Bangladesh as on the Closing Date (i.e. the day on which the transaction would be consummated) for a total consideration of Bangladeshi Taka (BDT) 57.26 crores (approximately INR 45.81 crores), subject to adjustments for borrowings, working capital and fixed assets as at the Closing Date. The necessary disclosures required under the said Regulation 30 were also made to the Stock exchanges.

We now wish to inform you that the acquisition of the equity stake has been completed and after making adjustments for borrowings, working capital and fixed assets as at the Closing Date, our Company has, today acquired the 55% equity share holding of RAK Paints Ltd. for a total consideration of BDT 50.41 crores (INR 41.49 crores).

Thanking you,

Yours Faithfully,

For **KANSAI NEROLAC PAINTS LIMITED**



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COMPANY SECRETARY

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