

Due Diligence Report

PPG ASIAN PAINTS PRIVATE LIMITED

6-Ashanti Nagar
Santacruz (East)
Mumbai, Maharashtra, 400055

Credence Risk Score	A, Minimum risk
Company Status	Active
Bank User Name	Super Admin
Delivered On	31/05/2022

Private & Confidential:

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Credence Risk Score

Risk Score	A
Explanation	Minimum risk
Comment on Risk Score	Business dealings permissible with minimum risk of default
Maximum Credit Limit	USD 5 Million
Litigation	Yes
Comments	<p>PPG Asian Paints Private Limited (PAPPL), is a Private limited company and a 50:50 joint venture between Asian Paints limited and PPG Industries Securities LLC of USA. The company was incorporated in Feb 1997 with registered office in Mumbai and is engaged in the business of manufacturing automotive paints and other industrial paints for automotive OEMs. The company has a secured banking limits of INR 350 Mn with State Bank of India. The company is rated A1+/AA by CRISIL on 28 Jul 2021 reflect the established position of PPG Asian Paints in the automotive paint industry, the operational support it receives from the parents -- Asian Paints Ltd (Asian Paints; 'CRISIL AAA/Stable/CRISIL A1+') and PPG Industries Inc, USA (PPG Industries; rated 'BBB+/Negative/A-2' by S&P Global Ratings), and a strong financial risk profile. The company is an active exporter and we could verify over 700 shipment records to various countries including Bangladesh in the last 4 years. The company is very experienced in Imports and we could trace more than 10000 import shipment records since 2018. The company has strong financial profile with consolidated sales of INR 11049 Mn, EBIDTA of 1138 Mn and PAT of INR 577 Mn in FY21. The company has a healthy capital structure with consolidated equity base of INR 9677Mn and with Nil Debt and Total outside liabilities of 4080 Mn with external gearing of Nil and Total gearing of 0.42x. Over 70% of assets are financed through equity. The company benefits from strong parental support, strong brand equity of Asian Paints, long vintage and industry leadership position in the Paint industry. The firm does not have any negative hits and Corruption, Money laundering and Terrorist financing checks showed no name matches.</p>

PPG ASIAN PAINTS PRIVATE LIMITED

Key Information

Registered Address	6-ASHANTI NAGAR SANTACRUZ (EAST) MUMBAI 400055 MAHARASHTRA
Business Address	6-A, Shantinagar, Santacruz East Mumbai 400055 Maharashtra
Date of Incorporation	Feb 19, 1997
Type of Entity	Private Limited Indian Non-Government Company
Listing Status	Unlisted
Website	http://www.ppgasianpaints.com/Index.aspx
Email	compliance@ppgasianpaints.com
Phone	02268158700
CIN	U24200MH1997PTC105961
PAN	AAACA8832H
Paid Up Capital (INR, million)	570.36
Authorized Capital (INR, million)	1,300.00
Sum of Charges (INR, million)	350.00
E-Filing Status	Active
Active Compliance	ACTIVE compliant
FYED for which Annual Date of Last AGM	May 31, 2021
LEI No	335800IABYQD5ACN9967

About The Company

PPG Asian Paints Private Limited (PAPPL), as per its credit rating report, is engaged in the business of manufacturing automotive paints and other industrial paints for automotive OEMs, and caters to the automotive refinish, marine and packaging segments. It offers services such as auto refinish service from PPG Asian paints, tools & equipment's from PPG Asian paints, automotive- plastic coatings, marine service from PPG Asian paints, and industrial service from PPG Asian paints.

Industry And Segment(s)

Manufacturing	Paint
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Principal Business Activities 2021

Main Activity Group Code	Description of Main Activity Group	Business Activity Code	Description of Business Activity	% of Turnover
C	Manufacturing	C6	Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products	100

Name History

Main Activity Name	Till Date
ASIAN PPG INDUSTRIES PRIVATE LIMITED	Sep 18, 2012
ASIAN PPG INDUSTRIES LIMITED	Aug 10, 2012

Standalone Financial Data

Balance Sheet - AOC-4 (INR, Million)	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
Equity and Liabilities			
Equity			
Share Capital	570.36	570.36	570.36
Reserves and Surplus	7,529.71	8,648.33	9,089.71
Other Equity	-0.00	0.00	0.00
Total Equity	8,100.07	9,218.69	9,660.07
Liabilities			
Non-current Liabilities			
Long Term Borrowings	0.00	0.00	0.00
Net Deferred Tax Liabilities	61.78	81.39	116.35
Other Long Term Liabilities	455.92	346.67	333.10
Long Term Provisions	0.00	0.00	0.00
Total Non-current Liabilities	517.70	428.06	449.45
Current Liabilities			
Short Term Borrowings	0.00	0.00	0.00
Trade Payables	2,156.80	2,212.67	2,740.42
Other Current Liabilities	969.00	725.66	774.72
Short Term Provisions	0.00	0.00	0.00
Total Current Liabilities	3,125.80	2,938.33	3,515.14
Total Equity and Liabilities	11,743.57	12,585.08	13,624.66
Assets			
Net Fixed Assets			
Tangible Assets	2,095.00	4,057.22	3,994.81
Intangible Assets	12.25	15.28	14.23
Total Net Fixed Assets	2,107.25	4,072.50	4,009.04
Capital Work-in-progress	1,517.37	206.50	81.89

Other Non-current Assets

Non-current Investments	268.02	268.02	262.98
Net Deferred Tax Assets			
Long Term Loans and Advances	67.27	74.49	62.02
Other Non-current Assets	714.89	797.19	821.62
Total Other Non-current Assets	1,050.18	1,139.70	1,146.62
Current Assets			
Current Investments	822.36	949.92	1,783.83
Inventories	2,137.80	2,388.06	2,346.33
Trade Receivables	2,667.63	2,252.06	2,677.68
Cash and Bank Balances	101.49	68.49	76.46
Short Term Loans and Advances	36.96	32.99	27.71
Other Current Assets	1,302.53	1,474.86	1,475.10
Total Current Assets	7,068.77	7,166.38	8,387.11
Total Assets	11,743.57	12,585.08	13,624.66

Profit & Loss - AOC-4 (INR, Million)	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
* Total operating revenue net of taxes.			
Net Revenue *	12,812.58	12,118.18	10,672.71
Operating Cost			
Cost of Materials Consumed	6,934.98	6,205.66	5,592.71
Purchases of Stock-in-trade	1,756.74	1,450.72	842.19
Changes in Inventories / Finished Goods	-104.11	-125.91	261.37
Employee Benefit Expense	933.33	1,049.76	1,188.96
Other Expenses	1,921.57	1,949.98	1,643.60
Total Operating Cost	11,442.51	10,530.21	9,528.83
Operating Profit (EBITDA)	1,370.07	1,587.97	1,143.88
Other Income	102.47	122.65	136.91
Depreciation and Amortization Expense	314.08	342.59	468.98
Profit Before Interest and Tax	1,158.46	1,368.03	811.81
Finance Costs	41.55	41.63	31.22
Profit Before Tax and Exceptional Items Before Tax	1,116.91	1,326.40	780.59
Exceptional Items Before Tax	-	-	-
Profit Before Tax	1,116.91	1,326.40	780.59
Income Tax	331.26	316.89	196.97
Profit for the Period from Continuing Operations	785.65	1,009.51	583.62
Profit from Discontinuing Operations After Tax	-	-	-
Profit for the Period	785.65	1,009.51	583.62

Ratios - AOC-4	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
Revenue Growth (%)	4.33	-5.42	-11.93
EBITDA Margin (%)	10.69	13.10	10.72
Net Margin (%)	6.13	8.33	5.47
Return on Equity (%)	9.70	10.95	6.04
Debt / Equity	0.00	0.00	0.00
Inventory / Sales (Days)	60.90	71.93	80.24
Debtors / Sales (Days)	75.99	67.83	91.57
Payables / Sales (Days)	61.44	66.65	93.72
Cash Conversion Cycle (Days)	75.45	73.11	78.10
Sales / Net Fixed Assets	6.08	2.98	2.66
Current Ratio (Current Assets / Current Liability)	2.26	2.44	2.39
Quick Ratio ((Current Assets less Inventory)/ Current Liability)	1.58	1.63	1.72
External Gearing (Total External Debt / Tangible Networkth)	0.00	0.00	0.00
Total Gearing (Total Outside Liabilities / Tangible Networkth)	0.45	0.37	0.41
Interest Coverage (EBIDTA / Interest paid)	32.97	38.14	36.64

Consolidated Financial Data

Balance Sheet - AOC-4 (INR, Million)	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
Equity and Liabilities			
Equity			
Share Capital	570.36	570.36	570.36
Reserves and Surplus	7,546.90	8,677.14	9,107.51
Other Equity	-0.00	0.00	0.00
Total Equity	8,117.26	9,247.50	9,677.87
Liabilities			
Non-current Liabilities			
Long Term Borrowings	0.00	0.00	0.00
Net Deferred Tax Liabilities	62.01	81.39	116.35
Other Long Term Liabilities	461.55	350.39	344.09
Long Term Provisions	0.00	0.00	0.00
Total Non-current Liabilities	523.56	431.78	460.44
Current Liabilities			
Short Term Borrowings	0.00	0.00	0.00
Trade Payables	2,239.52	2,282.30	2,827.84
Other Current Liabilities	986.70	736.51	792.63
Short Term Provisions	0.00	0.00	0.00
Total Current Liabilities	3,226.22	3,018.81	3,620.47
Total Equity and Liabilities	11,867.04	12,698.09	13,758.78
Assets			
Net Fixed Assets			
Tangible Assets	2,159.74	4,111.45	4,046.87
Intangible Assets	12.25	15.28	14.23
Total Net Fixed Assets	2,171.99	4,126.73	4,061.10
Capital Work-in-progress	1,519.28	206.64	82.50

Other Non-current Assets

Non-current Investments	0.00	0.00	0.00
Net Deferred Tax Assets	0.44	1.45	5.59
Long Term Loans and Advances	103.22	76.34	63.99
Other Non-current Assets	727.53	811.42	838.38
Total Other Non-current Assets	831.19	889.21	907.96

Current Assets

Current Investments	918.94	1,077.80	1,887.88
Inventories	2,200.01	2,441.93	2,392.22
Trade Receivables	2,751.74	2,307.97	2,757.57
Cash and Bank Balances	115.55	122.03	138.67
Short Term Loans and Advances	37.14	33.12	27.75
Other Current Assets	1,321.20	1,492.66	1,503.13
Total Current Assets	7,344.58	7,475.51	8,707.22
Total Assets	11,867.04	12,698.09	13,758.78

Profit & Loss - AOC-4 (INR, Million)	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
* Total operating revenue net of taxes.			
Net Revenue *	13,398.49	12,580.73	11,049.97
Operating Cost			
Cost of Materials Consumed	7,328.28	6,511.88	5,868.89
Purchases of Stock-in-trade	1,765.17	1,455.92	842.12
Changes in Inventories / Finished Goods	-103.09	-126.61	266.98
Employee Benefit Expense	983.36	1,099.14	1,235.08
Other Expenses	2,007.54	2,036.24	1,698.20
Total Operating Cost	11,981.26	10,976.57	9,911.27
Operating Profit (EBITDA)	1,417.23	1,604.16	1,138.70
Other Income	109.02	131.10	143.69
Depreciation and Amortization Expense	327.84	353.78	479.64
Profit Before Interest and Tax	1,198.41	1,381.48	802.75
Finance Costs	42.00	41.74	31.63
Profit Before Tax and Exceptional Items Before Tax	1,156.41	1,339.74	771.12
Exceptional Items Before Tax	-	-	-
Profit Before Tax	1,156.41	1,339.74	771.12
Income Tax	341.36	320.74	193.35
Profit for the Period from Continuing Operations	815.05	1,019.00	577.77
Profit from Discontinuing Operations After Tax	-	-	-
Profit for the Period	815.05	1,019.00	577.77

Ratios - AOC-4	Mar 31, 2019	Mar 31, 2020	Mar 31, 2021
Revenue Growth (%)	3.94	-6.10	-12.17
EBITDA Margin (%)	10.58	12.75	10.31
Net Margin (%)	6.08	8.10	5.23
Return on Equity (%)	10.04	11.02	5.97
Debt / Equity	0.00	0.00	0.00
Inventory / Sales (Days)	59.93	70.85	79.02
Debtors / Sales (Days)	74.96	66.96	91.09
Payables / Sales (Days)	61.01	66.22	93.41
Cash Conversion Cycle (Days)	73.89	71.59	76.70
Sales / Net Fixed Assets	6.17	3.05	2.72
Current Ratio (Current Assets / Current Liability)	2.28	2.48	2.40
Quick Ratio ((Current Assets less Inventory)/ Current Liability)	1.59	1.67	1.74
External Gearing (Total External Debt / Tangible Networkth)	0.00	0.00	0.00
Total Gearing (Total Outside Liabilities / Tangible Networkth)	0.46	0.37	0.42
Interest Coverage (EBIDTA / Interest paid)	33.74	38.43	36.00

Auditors' Comments - Standalone

Financial Year	Qualified / Adverse Remarks?
2019	No
2020	No
2021	No

Comments under Auditors' Report and Directors' Report

Auditors' Comments - Consolidated

Financial Year	Qualified / Adverse Remarks?
2019	No
2020	No
2021	No

Comments under Auditors' Report and Directors' Report

Auditor(s) - Standalone

Year	Auditor Name	Auditor Firm Name	PAN (of firm or auditor)
2019	SACHIN RAJNIKANT PAREKH	Price Waterhouse & Co. LLP	AADFP9359C
2020	SACHIN RAJNIKANT PAREKH	Price Waterhouse & Co. LLP	AADFP9359C
2021	SACHIN RAJNIKANT PAREKH	Price Waterhouse & Co. LLP	AADFP9359C

Auditor(s) - Consolidated

Year	Auditor Name	Auditor Firm Name	PAN (of firm or auditor)
2019	SACHIN RAJNIKANT PAREKH	Price Waterhouse & Co. LLP	AADFP9359C
2020	SACHIN RAJNIKANT PAREKH	Price Waterhouse & Co. LLP	AADFP9359C
2021	SACHIN RAJNIKANT PAREKH	Price Waterhouse & Co. LLP	AADFP9359C

Structure - 31st March,2021

Promoter %	Public %	No. of Shareholders	Total Equity Shares	Total Preference Shares
5		5	57,036,224	0

Share Holding Pattern

Promoters - 31st March,2021				
Category	Equity		Preference	
	Number of Shares	Percentage	Number of Shares	Percentage
Individual / Hindu Undivided Family				
(i) Indian	0	0	0	0
(ii) Non-resident Indian (others)	0	0	0	0
(iii) Foreign national (other than NRI)	0	0	0	0
Government				
(i) Central Government	0	0	0	0
(i) Central Government	0	0	0	0
(ii) State Government	0	0	0	0
(iii) Government companies	0	0	0	0
Insurance companies	0	0	0	0
Banks	0	0	0	0
Financial institutions	0	0	0	0
Foreign institutional investors	0	0	0	0
Mutual funds	0	0	0	0
Venture capital	0	0	0	0
Body corporate (not mentioned above)	28,518,112	50	0	0
Others	28,518,112	50	0	0
Total	57,036,224	100	0	0

Public / Other Than Promoters - 31st March,2021

Category	Equity		Preference	
	Number of Shares	Percentage	Number of Shares	Percentage
Individual / Hindu Undivided Family				
(i) Indian	0	0	0	0
(ii) Non-resident Indian (others)	0	0	0	
(iii) Foreign national (other than NRI)	0	0	0	0
Government				
(i) Central Government	0	0	0	0
(i) Central Government	0	0	0	0
(ii) State Government	0	0	0	0
(iii) Government companies	0	0	0	0
Insurance companies	0	0	0	0
Banks	0	0	0	0
Financial institutions	0	0	0	0
Foreign institutional investors	0	0	0	0
Mutual funds	0	0	0	0
Venture capital	0	0	0	0
Body corporate (not mentioned above)	0	0	0	0
Others	0	0	0	0
Total	0	0	0	0

Current Directors

Director Name	Designation	DIN	PAN	DOB	Gender	Appointment Date	Flags
MANISH MAHENDRA CHOKSI	Nominee Director	00026496	AABPC4898B	Sep 12, 1967	Male	Aug 8, 2007	Approved
VINCENT MARIE GHISLAIN ROBIN	Nominee Director	08327357		Aug 15, 1963	Male	Jan 15, 2019	Approved
REBECCA BURCHETT LIEBERT	Nominee Director	08411075		Feb 16, 1968	Female	Apr 25, 2019	Approved
JEYAMURUGAN JEYAPANDIYAN RAMALINGAM	Nominee Director	00010124	AADPJ5199A	Oct 2, 1965	Male	Nov 27, 2019	Approved
MAN WAI SIU	Alternate Director	08793601	NWGPS2725K	Dec 22, 1973	Male	Jul 22, 2020	Approved
ABBAS HAIDERALI MOTORWALA	Company Secretary		BLWPM6252N	Jan 1, 1970		Apr 25, 2019	

Directors Shareholding - 2021

Name	Designation	Shareholding (%)	Number of Shares
JEYAMURUGAN JEYAPANDIYAN RAMALINGAM	Nominee Director	0	0
MANISH MAHENDRA CHOKSI	Nominee Director	0	0
VINCENT MARIE GHISLAIN ROBIN	Nominee Director	0	0
REBECCA BURCHETT LIEBERT	Nominee Director	0	0
MAN WAI SIU	Alternate Director	0	0
ABBAS HAIDERALI MOTORWALA	Company Secretary	0	0

Related Corporates

*H = Holding	*PC = Paid Up Capital	*OC = Obligation of Contribution	*CF = Charges Filed	*ID. = Incorporation Date
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Holding Corporates

There are no Holding Corporates

Subsidiary Corporates

Corporate Name	*H (%)	*PC/OC (INR, Million)	*CF (INR, Million)	*ID.	City	Status
REVOCOAT INDIA PRIVATE LIMITED (U24299PY1997PTC001304)	100	18.67	10.00	Mar 17, 1997	COMMUNE, PONDICHERRY-605 107	ACTIVE
PPG ASIAN PAINTS LANKA PRIVATE LIMITED	100					

Associate Corporates

There is no Associate Corporates

Joint Ventures

There is no Joint Ventures

Other Directorships

	*PC = Paid Up Capital	*OC = Obligation of Contribution	*CF = Charges Filed	*ID. = Incorporation Date
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KANWAR BIR SINGH ANAND (DIN:03518282)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
TATA CHEMICALS LIMITED(L24239MH1939PLC002893)	2,547.56	18,232.00	Jan 23, 1939	ACTIVE	Oct 15, 2019
LUPIN LIMITED(L24100MH1983PLC029442)	909.01	18,500.00	Mar 1, 1983	ACTIVE	Aug 12, 2020
BOROSIL LIMITED(L36100MH2010PLC292722)	114.16	2,100.00	Nov 25, 2010	ACTIVE	Feb 3, 2020

ASHWIN SURYAKANT DANI (DIN:00009126)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
HITECH CORPORATION LIMITED(L28992MH1991PLC168235)	171.76	2,895.10	Oct 16, 1991	ACTIVE	Jan 13, 1992
GEETANJALI TRADING AND INVESTMENTS PRIVATE LIMITED(U65990MH1979PTC021049)	14.22	3,850.00	Feb 22, 1979	ACTIVE	Feb 9, 2007
RITUH HOLDING AND TRADING COMPANY PRIVATE LIMITED(U65900MH2013PTC245053)	0.10	0.00	Jul 1, 2013	ACTIVE	Jul 1, 2013
AVINASH HOLDING AND TRADING COMPANY PRIVATE LIMITED(U65923MH2013PTC245582)	0.10	0.00	Jul 12, 2013	ACTIVE	Jul 12, 2013
ASIAN PAINTS LIMITED(L24220MH1945PLC004598)	959.20	1,350.00	Oct 24, 1945	ACTIVE	Dec 18, 2003
RESINS AND PLASTICS LIMITED(U25209MH1961PLC012223)	41.72	68.50	Dec 22, 1961	ACTIVE	Jan 13, 1970
S C DANI RESEARCH FOUNDATION PRIVATE LIMITED(U73100MH1983PTC031318)	0.00	0.00	Nov 11, 1983	ACTIVE	Dec 4, 2020

MANISH MAHENDRA CHOKSI (DIN:00026496)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
ASIAN PAINTS PPG PRIVATE LIMITED(U24110MH2011PTC220557)	104.88	300.00	Aug 5, 2011	ACTIVE	Jul 24, 2012
PPG ASIAN PAINTS PRIVATE LIMITED(U24200MH1997PTC105961)	570.36	350.00	Feb 19, 1997	ACTIVE	Aug 8, 2007
GERMINAIT SOLUTIONS PRIVATE LIMITED(U72300MH2007PTC168184)	101.35	0.00	Feb 27, 2007	ACTIVE	Aug 5, 2010

SATYADHARMA INVESTMENTS AND TRADING COMPANY PRIVATE LIMITED(U67120MH1979PTC021879)	0.14	0.00	Nov 12, 1979	ACTIVE	Mar 17, 1993
TECHNICAL INSTRUMENTS MANUFACTURERS (IND IA) LIMITED(U33125MH1955PLC009700)	0.50	0.00	Dec 29, 1955	AMALGAMATED	Feb 12, 2001
JATAYU INVESTMENTS LIMITED(U65990MH1986PLC039188)	0.50	0.00	Mar 11, 1986	AMALGAMATED	Jun 30, 1998
ASIAN PAINTS LIMITED(L24220MH1945PLC004598)	959.20	1,350.00	Oct 24, 1945	ACTIVE	Oct 22, 2018
MSL DRIVELINE SYSTEMS LIMITED(U30007MH1994PLC081637)	88.42	827.00	Sep 30, 1994	ACTIVE	Feb 12, 2019
UNOTECH SOFTWARE PRIVATE LIMITED(U72300MH2011PTC219529)	2.19	0.00	Jul 7, 2011	ACTIVE	Jan 10, 2020
ASHIMARA HOUSING PRIVATE LIMITED(U70200DL2016PTC300960)	25.03	50.00	Jun 6, 2016	ACTIVE	Apr 10, 2021
ELF TRADING AND CHEMICAL MANUFACTURING PRIVATE LIMITED(U51900MH1982PTC026174)	1.87	0.00	Jan 20, 1982	ACTIVE	May 30, 2012
RICINASH RENEWABLE MATERIALS PRIVATE LIMITED(U15140MH1997PTC105499)	137.88	18.20	Jan 29, 1997	ACTIVE	Jan 29, 1997
VEDANT FASHIONS LIMITED(L51311WB2002PLC094677)	242.69	0.00	May 24, 2002	ACTIVE	Sep 6, 2021
ASPIRARE ANALYTICS LLP(AAL-7632)	0.17	0.00	Jan 18, 2018	-	Jan 18, 2018

CYNTHIA ANN NIEKAMP (DIN:02789698)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
ASIAN PPG INDUSTRIES LIMITED(U24200MH1997PLC105961)	292.50	700.00	Feb 19, 1997	CIN CHANGED	Mar 22, 2009

JAYESH TULSIDAS MERCHANT (DIN:00555052)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
QUASAR CONSOLIDATED SERVICES PRIVATE LIMITED(U74140MH1989PTC050785)	0.30	0.00	Feb 24, 1989	ACTIVE	Sep 29, 2004
JUSTLEGAL CORPORATE ADVISORS PRIVATE LIMITED(U74140MH2009PTC189399)	0.10	0.00	Jan 6, 2009	STRIKE OFF	Jan 6, 2009
MANJUSHREE TECHNOPACK LIMITED(U67120KA1987PLC032636)	13.55	7,758.10	Nov 13, 1987	ACTIVE	Mar 12, 2019
BHARAT SERUMS AND VACCINES LIMITED(U24230MH1971PLC015134)	90.11	0.00	Apr 29, 1971	AMALGAMATED	Feb 7, 2020

TRENT

LIMITED(L24240MH1952PLC008951)	355.49	0.00	Dec 5, 1952	ACTIVE	Aug 7, 2020
KOTAK MAHINDRA TRUSTEE COMPANY LIMITED(U65990MH1995PLC090279)	0.50	0.00	Jul 5, 1995	ACTIVE	Mar 19, 2021
BHARAT SERUMS AND VACCINES LIMITED(U74110MH1993PLC075088)	3,517.22	2,350.00	Nov 11, 1993	ACTIVE	Sep 22, 2021
LENSKART SOLUTIONS PRIVATE LIMITED(U33100DL2008PTC178355)	310.31	380.00	May 19, 2008	ACTIVE	May 4, 2022

VINCENT MARIE GHISLAIN ROBIN (DIN:08327357)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
PPG ASIAN PAINTS PRIVATE LIMITED(U24200MH1997PTC105961)	570.36	350.00	Feb 19, 1997	ACTIVE	Jan 15, 2019
ASIAN PAINTS PPG PRIVATE LIMITED(U24110MH2011PTC220557)	104.88	300.00	Aug 5, 2011	ACTIVE	Jan 15, 2019

REBECCA BURCHETT LIEBERT (DIN:08411075)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
PPG ASIAN PAINTS PRIVATE LIMITED(U24200MH1997PTC105961)	570.36	350.00	Feb 19, 1997	ACTIVE	Apr 25, 2019

JEYAMURUGAN JEYAPANDIYAN RAMALINGAM (DIN:00010124)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
AP COATINGS LIMITED(U24100MH2010PLC210449)	650.50	0.00	Nov 30, 2010	AMALGAMATED	Nov 30, 2010
MULTIFACET INFRASTRUCTURE (INDIA) LIMITED(U45209PY2007PLC002057)	0.50	0.00	May 23, 2007	STRIKE OFF	Jan 27, 2010
MAXBHUMI DEVELOPERS LIMITED(U45400MH2007PLC175925)	4.19	0.00	Nov 15, 2007	ACTIVE	Nov 15, 2007
TECHNICAL INSTRUMENTS MANUFACTURERS (IND IA) LIMITED(U33125MH1955PLC009700)	0.50	0.00	Dec 29, 1955	AMALGAMATED	Feb 12, 2001
RENO CHEMICALS PHARMACEUTICALS AND COSMETICS PRIVATE LIMITED(U24110MH1972PTC015839)	0.49	0.00	Jun 13, 1972	AMALGAMATED	Dec 12, 2017
ASIAN PAINTS PPG PRIVATE LIMITED(U24110MH2011PTC220557)	104.88	300.00	Aug 5, 2011	ACTIVE	Nov 27, 2019
PPG ASIAN PAINTS PRIVATE LIMITED(U24200MH1997PTC105961)	570.36	350.00	Feb 19, 1997	ACTIVE	Nov 27, 2019

MAN WAI SIU (DIN:08793601)

Corporate Name	*PC (INR, Million)	*CF/*OC (INR, Million)	*Date of Incorp.	Status	Appointment Date
PPG ASIAN PAINTS PRIVATE LIMITED(U24200MH1997PTC105961)	570.36	350.00	Feb 19, 1997	ACTIVE	Jul 22, 2020
ASIAN PAINTS PPG PRIVATE LIMITED(U24110MH2011PTC220557)	104.88	300.00	Aug 5, 2011	ACTIVE	Jul 22, 2020

Charges Filed - Open

Sl.No	Charge ID	Date	Holder Name	Amount (INR, Million)	Type
1	90147326	Jun 28, 2021	STATE BANK OF INDIA	350	Modification

Peer Comparison

Industry: Real Estate | Segment(s): Builders and Developers

Metrics	FY 2021		FY 2020		FY 2019	
	Actual Value	Median	Actual Value	Median	Actual Value	Median
# of Peers in Sample		30.00		30.00		29.00
Revenue (INR, Million)	10,672.71	2,264.24	12,118.18	2,357.90	12,812.58	2,301.22
Revenue Growth (%)	-11.93	0.25	-5.42	3.02	4.33	16.64
Net Margin (%)	5.47	5.04	8.33	3.48	6.13	2.72
Return on Equity (%)	6.04	10.36	10.95	10.95	9.70	8.18
Debt / Equity	0.00	0.04	0.00	0.12	0.00	0.08
Inventory / Sales (Days)	80.24	67.79	71.93	60.36	60.90	58.97
Debtors / Sales (Days)	91.57	90.06	67.83	80.40	75.99	74.85
Payables / Sales (Days)	93.72	91.23	66.65	67.91	61.44	59.93
Cash Conversion Cycle (Days)	78.09	77.74	73.11	72.85	75.45	87.66
Sales / Net Fixed Assets	2.66	4.74	2.98	5.21	6.08	5.69

4 Closest Peers by Revenue

Legal Name	City	Revenue (INR, Million)
NIPPON PAINT (INDIA) PRIVATE LIMITED	KANCHIPURAM	12,448.57
PPG ASIAN PAINTS PRIVATE LIMITED	Mumbai	10,672.71
VISEN INDUSTRIES LIMITED	MUMBAI	8,495.46
INDIGO PAINTS LIMITED	PUNE	7,233.25
MODI INDUSTRIES LIMITED	GHAZIABAD	6,400.27

GST

Active GSTINs

GSTIN	State	Type	Latest Filing(s)	Financial Year	Tax Period
37AAACA8832H1ZN	Andhra Pradesh	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
18AAACA8832H1ZN	Assam	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
10AAACA8832H1Z3	Bihar	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
22AAACA8832H1ZY	Chhattisgarh	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
07AAACA8832H1ZQ	Delhi	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
30AAACA8832H1Z1	Goa	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
24AAACA8832H1ZU	Gujarat	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
24AAACA8832H2ZT	Gujarat	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
06AAACA8832H1ZS	Haryana	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
01AAACA8832H1Z2	Jammu and Kashmir	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
20AAACA8832H1Z2	Jharkhand	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
29AAACA8832H1ZK	Karnataka	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
32AAACA8832H1ZX	Kerala	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
23AAACA8832H1ZW	Madhya Pradesh	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
27AAACA8832H1ZO	Maharashtra	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
27AAACA8832H2ZN	Maharashtra	GSTR6	May 12, 2022	2022-2023	April
		GSTR6	Apr 11, 2022	2021-2022	March
21AAACA8832H1Z0	Odisha	GSTR3B	May 20, 2022	2022-2023	April

		GSTR1	May 10, 2022	2022-2023	April
03AAACA8832H1ZY	Punjab	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
08AAACA8832H1ZO	Rajasthan	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
33AAACA8832H1ZV	Tamil Nadu	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
36AAACA8832H1ZP	Telangana	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
16AAACA8832H1ZR	Tripura	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
09AAACA8832H1ZM	Uttar Pradesh	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
05AAACA8832H1ZU	Uttarakhand	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April
19AAACA8832H1ZL	West Bengal	GSTR3B	May 20, 2022	2022-2023	April
		GSTR1	May 10, 2022	2022-2023	April

Legal History

Pending Cases Filed Against this Corporate

Case Category	Court	Petitioner(s)	Case No	Date of Last Hearing
Taxation Matters	High Court of Bombay	THE COMMISSIONER OF INCOME TAX (LTU) MUMBAI	ITXA/1136/2011	Jan 30, 2013
Civil Cases	High Court of Karnataka	M/S KINTESTSU WORLD EXPRESS	RFA/144/2018	Jul 17, 2019
Taxation Matters	High Court of Bombay	THE COMMISSIONER OF INCOME-TAX	ITXA/1598/2014	Jun 28, 2017
Civil Cases	Civil Judge Senior Division, Moga	M/S Lakshmi Paints	CS/1021/2019	Aug 25, 2021
Writs and Regulatory Matters	Labour Court, Kancheepuram	A.Basheer	ID/87/2021	Apr 11, 2022
Civil Cases	Civil Judge Senior Divison, Ludhiana	M/s Stan Auto Pvt Ltd	CS/3822/2021	Apr 25, 2022
Writs and Regulatory Matters	Labour Court, Kancheepuram	S.Panneer Selvam	ID/79/2021	Apr 13, 2022
Civil Cases	Civil Judge Senior Divison, Ludhiana	M/s Stan Auto Pvt Ltd	CS/3822/2021	Feb 21, 2022
Mergers and Amalgamations	National Company Law Tribunal	Intuition Realty Pvt Ltd	C.P.(CAA) - 43/2021	Apr 12, 2022
Taxation Matters	High Court of Bombay	COMMISSIONEROF INCOME TAX-LTU	ITXAL/665/2020	-
Civil Cases	CIVIL COURT RAJKOT	ATUL MOTORS PVT. LTD.	SPCS/54/2021	Mar 25, 2022
Mergers and Amalgamations	National Company Law Tribunal	Intuition Realty Pvt Ltd	C.P.(CAA) - 43/2021	Nov 26, 2021
Civil Cases	Senior Civil Judge cum RC, West, THC	OM LOGISTICS LTD	CS SCJ/607199/2016	Sep 19, 2019

Pending Cases Filed By this Corporate

Case Category	Court	Petitioner(s)	Case No	Date of Last Hearing
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG Asian Paints Pvt. Ltd.	Summons cases SS/1505690/2021	Mar 1, 2022
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PRIVATE LIMITED	C.P. (IB) - 4432/2019	Nov 29, 2021
NI Act / Company Offences	Addl.Chief Metropolitan Magistrate,Ballardpier	PPG ASIAN PAINTS PVT. LTD.	S S/3309719/2015	Sep 4, 2019
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT. LTD.	NMCDL/1920/2018	Apr 18, 2019
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	CP(IB)No.53/Chd/J&K/2020	Apr 16, 2021

Applications	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	IAL/11362/2021	-
Corporate Disputes	High Court of Delhi	PPG ASIAN PAINTS PVT. LTD.	CO.PET. 89/2016	Sep 14, 2017
Commercial Matters	High Court of Bombay	PPG AISAN PAINTS PRIVATE LIMITED	COMSL/11100/2021	-
Applications	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	IAL/11109/2021	-
Insolvency	National Company Law Tribunal	PPG Asian paints Pvt Ltd.	C.P.(IB)-4432(MB)/2019	Mar 13, 2020
Writs and Regulatory Matters	High Court of Madras	PPG Asian Paints Pvt Ltd	WMP/21240/2021	Sep 21, 2021
Civil Cases	Civil Judge, Sr.Divn.Alipur, South 24 Pgs.	M/S PPG ASIAN PAINTS PRIVATE LIMITED	MONEY SUIT/189/2017	Aug 20, 2019
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt. Ltd.	CP(IB)/07/GB/2020	Oct 8, 2020
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	IB-113(ND)/2020	Feb 12, 2020
Applications	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	IAL/3478/2021	-
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	C.P. (IB) - 4433/2019	-
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	C.P. (IB) - 09/2020	Mar 22, 2021
Taxation Matters	High Court of Bombay	M/S. P.P.G. ASIAN PAINTS PVT. LTD.	ITXA/1442/2014	Jun 28, 2017
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG Asian Paints Pvt. Ltd.	Summons cases SS/1505645/2021	Mar 1, 2022
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	COMSL/3000/2021	-
Civil Cases	City Civil Court, Calcutta	PPG Asian Paints Pvt. Ltd	MS/182/2020	May 11, 2021
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	C.P. (IB) - 214/2021	Apr 1, 2022
Corporate Disputes	National Company Law Tribunal	M/s. PPG Asian Paints Pvt. Ltd.	CP 90/15 TP 14/17	Jun 9, 2017
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	C.P.(IB)-4433(MB)/2019	Feb 11, 2020
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	COMSL/11106/2021	-
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PVT. LTD.	C.P. (IB) - 54/2020	Nov 22, 2021
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	C.P.(IB)-2999(MB)/2019	Dec 5, 2019
Applications	High Court of Bombay	PPG ASIAN PANTS PVT. LTD.	IAL/3048/2021	-
Enforcement of Orders	Sub Court, Thiruvananthapuram	PPG Asian Paints Private Ltd.(formerly known as Asian PPG Industries Ltd.)	EP/200265/2019	Jun 24, 2021

Applications	High Court of Bombay	PPG ASIAN PAINTS PVT. LTD.	IAL/3058/2021	-
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	C.P. (IB) - 86/2020	Dec 3, 2021
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	IBA/1464/2019	Sep 30, 2020
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	CP(IB)No.159/Chd/Hry/2020	Apr 16, 2021
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG ASIAN PAINTS PVT. LTD.	Summons cases SS/2502239/2021	May 20, 2022
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	COMSL/3473/2021	-
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PVT. LTD.	C.P. (IB) - 160/2020	Dec 3, 2021
Civil Cases	Civil Court, Dindoshi	PPG Asian Paints Pvt.Ltd.	Civil Suit/202628/2014	Aug 31, 2019
Writs and Regulatory Matters	High Court of Bombay	PPG ASIAN PAINTS PVT. LTD.	WP/618/2018	Jun 29, 2018
Applications	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	IAL/3004/2021	Feb 10, 2021
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	CP(IB)No.160/Chd/Hry/2020	Apr 16, 2021
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG ASIAN PAINTS PVT. LTD.	Summons cases SS/2502212/2021	May 20, 2022
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	C.P. (IB) - 113/2020	Dec 17, 2020
Writs and Regulatory Matters	High Court of Madras	PPG Asian Paints Pvt Ltd	WMP/21217/2021	Sep 21, 2021
Corporate Disputes	National Company Law Tribunal	PPG Asian Paints Pvt Ltd.	CP90/15TP14/17	Oct 8, 2018
Enforcement of Orders	Civil Judge, Sr.Divn.Alipur, South 24 Pgs.	M/S PPG ASIAN PAINTS PRIVATE LIMITED	MONEY EXECUTION/1/2022	May 7, 2022
Income Tax Appeals	Income Tax Appellate Tribunal	PPG ASIAN PAINTS PVT. LTD, MUMBAI	ITA 2100/MUM/2014	Jan 7, 2016
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt.Ltd	C.P.(IB)-4460(MB)/2019	Feb 6, 2020
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	C.P.(IB)-2999(MB)/2019	Mar 3, 2020
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PRIVATE LIMITED	C.P. (IB) - 2999/2019	Sep 15, 2021
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PRIVATE LIMITED	C.P. (IB) - 8/2021	Nov 3, 2021
	National Company Law			Nov 27,

Insolvency	Tribunal	M/s. PPG Asian Paints Pvt. Ltd.	IB-3105(ND)/2019	2019
Civil Cases	City Civil Court, Calcutta	PPG Asian Paints Pvt. Ltd	MS/182/2020	May 4, 2022
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt.Ltd.	I.A.658/2021INC.P. (IB)-2999(MB)/2019	Jul 1, 2021
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	COMSL/3001/2021	-
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	COMSL/3460/2021	-
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG ASIAN PAINTS PVT. LTD.	Summons cases SS/2502237/2021	May 20, 2022
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt.Ltd	CP(IB)NO.86/KB/2020	Feb 17, 2020
Civil Cases	Civil Court, Dindoshi	PPG Asian Paints Pvt.Ltd.	Sum.Civ.Suit/200315/2014	Sep 19, 2019
Writs and Regulatory Matters	High Court of Madras	PPG Asian Paints Pvt Ltd	WP/19961/2021	Sep 21, 2021
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	C.P. (IB) - 13/2020	-
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	CP(IB)No.07/7/AMR/2020	Aug 6, 2021
Applications	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	IAL/3464/2021	-
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PRIVATE LIMITED	C.P. (IB) - 159/2020	Dec 3, 2021
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PRIVATE LIMITED	IA(I.B.C) - 163/2021	Nov 3, 2021
Insolvency	National Company Law Appellate Tribunal	PPG ASIAN PAINTS PVT LTD	Company Appeal(AT)(Ins) - 297/2021	Mar 4, 2022
Applications	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	IAL/7432/2021	-
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PRIVATE LIMITED	C.P. (IB) - 3105/2019	Dec 21, 2021
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	COMSL/7426/2021	-
NI Act / Company Offences	Additional Metropolitan Magistrate, Ballardpier, Mumbai	PPG Asian Paints Pvt. Ltd.	MISC/3300410/2021	Feb 3, 2022
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG ASIAN PAINTS PVT. LTD.	Summons cases SS/2503428/2021	May 7, 2022
NI Act / Company Offences	Addl.Chief Metropolitan Magistrate,Ballardpier	PPG Asian Points Pvt Ltd.	S S/3304524/2015	Sep 7, 2019
NI Act /	Additional Metropolitan			

Company Offences	Magistrate, Mazgaon, Mumbai	PPG Asian Paints Pvt. Ltd.	Summons cases SS/1505646/2021	Mar 1, 2022
Insolvency	National Company Law Tribunal	PPg Asian Paints Pvt Ltd	IBA/291/2020	Aug 3, 2021
Insolvency	National Company Law Tribunal	PPG Asian paints Private Limited	M.A.806/2019INC.P. (IB)-4431(MB)/2019	Jan 28, 2020
Civil Cases	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG Asain Paints Pvt Ltd	Summary case/6900024/2021	Nov 9, 2021
Corporate Disputes	National Company Law Tribunal	M/s. PPG Asian Paints Pvt Ltd Vs Metal Closures Pvt Ltd	CP 90/15 TP 14/17	Feb 20, 2018
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	COMSL/11357/2021	-
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG Asian Paints Pvt. Ltd.	Summons cases SS/1504787/2021	May 19, 2022
Insolvency	National Company Law Tribunal	Ppg Asian Paints Private Limited	C.P. (IB) - 07/2020	-
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT. LTD.	COMSL/1076/2018	Feb 7, 2019
Enforcement of Orders	Sub Court, Thiruvananthapuram	PPG Asian Paints Private Ltd.(formerly known as Asian PPG Industries Ltd.)	EP/200266/2019	Aug 25, 2021
Insolvency	National Company Law Tribunal	PPG Asian Paints Private Limited	CP(IB)No.54/Chd/Pb/2020	Jan 6, 2021
Insolvency	National Company Law Tribunal	M/s. PPG Asian Paints Pvt. Ltd.	IB-3105/ND/2019.	Aug 11, 2021
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG Asian Paints, Pvt. Ltd.,	Summons cases SS/2506352/2021	May 6, 2022
Insolvency	National Company Law Tribunal	PPG ASIAN PAINTS PVT LTD	C.P. (IB) - 1464/2019	-
Applications	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	IAL/2907/2021	-
Civil Cases	High Court of Punjab and Haryana	PPG ASIAN PAINTS PVT LTD	CA-211-2016	-
Civil Cases	High Court of Punjab and Haryana	PPG ASIAN PAINTS PVT LTD	CA-210-2016	-
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt.Ltd	C.P.(IB)-4449(MB)/2019	Mar 4, 2020
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PVT. LTD.	COMSL/3054/2021	-
NI Act / Company Offences	Additional Metropolitan Magistrate, Mazgaon, Mumbai	PPG ASIAN PAINTS PVT. LTD.	Summons cases SS/2503429/2021	Mar 5, 2022
Civil Cases	Civil Judge, Sr.Divn.Alipur, South 24 Pgs.	M/S PPG ASIAN PAINTS PRIVATE LIMITED	MONEY SUIT/189/2017	Aug 20, 2019

Income Tax Appeals	Income Tax Appellate Tribunal	PPG COATINGS INDIA P.LTD (NOW MERGED WITH PPG ASIAN PAINTS P.LTD), MUMBAI	ITA 7624/MUM/2012	Jul 31, 2014
Commercial Matters	High Court of Bombay	PPG ASIAN PANTS PVT. LTD.	COMSL/3039/2021	-
Civil Cases	High Court of Punjab and Haryana	PPG ASIAN PAINTS PVT LTD	CA-209-2016	-
Applications	High Court of Bombay	PPG AISAN PAINTS PRIVATE LIMITED	IAL/11105/2021	-
Insolvency	National Company Law Tribunal	PPG Asian Paints Pvt Ltd	C.P. (IB) - 07/2020	Nov 9, 2021
Civil Cases	Civil Judge Senior Division, Faridabad	PPG ASIAN PAINTS PVT. LTD.	C S/2879/2021	Feb 11, 2022
Applications	High Court of Bombay	PPG ASIAN PAINTS PVT LTD	IAL/3008/2021	Feb 10, 2021
Civil Cases	High Court of Punjab and Haryana	PPG ASIAN PAINTS PVT LTD	CA-212-2016	-
Corporate Disputes	National Company Law Tribunal	M/s. PPG Asain Paints Pvt.Ltd.	CP 90/15 TP 14/17	Jul 12, 2017
Commercial Matters	High Court of Bombay	PPG ASIAN PAINTS PRIVATE LIMITED	COMSL/2905/2021	-
Writs and Regulatory Matters	High Court of Madras	PPG Asian Paints Pvt Ltd	WMP/21219/2021	Sep 21, 2021

Pending Cases for Consolidation of Corporate Affairs

Case Category	Court	Petitioner(s)	Case No	Date of Last Hearing
Taxation Matters	High Court of Bombay	THE COMMISSIONER OF INCOME TAX (LTU) MUMBAI	ITXA/1136/2011	Jan 30, 2013
Civil Cases	High Court of Karnataka	M/S KINTESTSU WORLD EXPRESS	RFA/144/2018	Jul 17, 2019
Taxation Matters	High Court of Bombay	THE COMMISSIONER OF INCOME-TAX	ITXA/1598/2014	Jun 28, 2017
Civil Cases	Civil Judge Senior Division, Moga	M/S Lakshmi Paints	CS/1021/2019	Aug 25, 2021
Writs and Regulatory Matters	Labour Court, Kancheepuram	A.Basheer	ID/87/2021	Apr 11, 2022
Civil Cases	Civil Judge Senior Divison, Ludhiana	M/s Stan Auto Pvt Ltd	CS/3822/2021	Apr 25, 2022
Writs and Regulatory Matters	Labour Court, Kancheepuram	S.Panneer Selvam	ID/79/2021	Apr 13, 2022
Civil Cases	Civil Judge Senior Divison, Ludhiana	M/s Stan Auto Pvt Ltd	CS/3822/2021	Feb 21, 2022
Mergers and Amalgamations	National Company Law Tribunal	Intuition Realty Pvt Ltd	C.P.(CAA) - 43/2021	Apr 12, 2022
Taxation Matters	High Court of Bombay	COMMISSIONEROF INCOME TAX-LTU	ITXAL/665/2020	-
Civil Cases	CIVIL COURT RAJKOT	ATUL MOTORS PVT. LTD.	SPCS/54/2021	Mar 25, 2022

Mergers and Amalgamations	National Company Law Tribunal	Intuition Realty Pvt Ltd	C.P.(CAA) - 43/2021	Nov 26, 2021
Civil Cases	Senior Civil Judge cum RC, West, THC	OM LOGISTICS LTD	CS SCJ/607199/2016	Sep 19, 2019

Credit Ratings

CRISIL

Jul 28, 2021

Instrument	Amount	Currency	Rating	Action	Outlook	Remarks
Bill Discounting	250.00	INR, Million	A1+	Reaffirmed	-	-
Working Capital Demand Loan	700.00	INR, Million	AA	Reaffirmed	Stable	-

Compliance

Incidents of Name Removal U/S 248(5) by ROC

As per our records, this corporate name was never removed under section 248(5) by ROC

BIFR History

This corporate has no BIFR Cases as per our records.

Corporate Debt Restructuring (CDR) History

This corporate has no CDR History as per our records

Suit Filed Cases as per Bureaus

This corporate has no Suit Filed Cases as per Bureaus

Past Export Data

HS CODE	PRODUCT DESCRIPTION	CONSIGNEE	EXPORT DATE	QUANTITY	UNIT	DESTINATION COUNTRY	BILL OF LADING
32082090	ULTRADURABLE EC 3050 CLEAR 5 KG	PPG VIETNAM CO LTD	2022-02-21	1	NOS	Vietnam	8386191
32099090	FREE SAMPLE OF NCV-1.2K HS MIXING BASIC	VIKTORIA TAGER	2022-02-14	3	KGS	United States of America	8210313
32149090	FREE SAMPLE OF NCV-EPOXY PIPE COATING PO	BOREALIS POLYMERS OY	2022-02-11	5	KGS	Finland	8157936
32081090	FREE SAMPLE OF NCV-PPG 4422-001-A HI-FLE	VALENTINA SESIA	2022-02-10	1	KGS	Italy	8137762
32081090	FREE SAMPLE OF NCV-1 2K BASIC COLOR PEA	VIKTORIA TAGER	2022-02-10	3	KGS	United States of America	8137895
32089090	82J-7285 NOVAPERM ORANGE HL 70	PPG COATINGS THAILAND CO LTD	2022-02-08	181.44	KGS	Thailand	8063398
32081010	ADHPPRPMPP4110 M BLACK 18 LT	PPG COATINGS THAILAND CO LTD	2022-02-08	2035.33	KGS	Thailand	8063398
32139000	HS LTP 82P 16-2998 PERRINDO MAROON NEW	PPG COATINGS THAILAND CO LTD	2022-02-08	500	KGS	Thailand	8063398
32081020	FREE SAMPLE OF NCV-PPG COATINGS-WC-35-28	PPG COATINGS THAILAND CO LTD	2022-01-21	2	KGS	Thailand	7628887
32089090	FREE SAMPLE OF NCV-CAT EPOXY AUTO ED BAS	ANDREA CORVINI	2022-01-20	0.5	NOS	China	7606515
39069090	RC-X190-707 ACRYLIC RESIN	-NOT AVAILABLE-	2022-01-20	0.5	NOS	China	7606515
32082090	PAINT-3C18 ACRYLICMOD CLEAR	PPG COATINGS THAILAND CO LTD	2022-01-18	3	LTR	Thailand	7543791
13021990	FREE SAMPLE OF NCV-CARDANOL GRADE I	ROSS MORETTI	2022-01-18	4	NOS	UNITED STATES	7546397
13021990	FREE SAMPLE OF NCV-CARDANOL GRADE I	ROSS MORETTI	2022-01-18	4	NOS	UNITED STATES	7546397
32041739	PR-88-8907 IRGAZIN RUBINE L 4030	PPG COATINGS MALAYSIA SDN	2021-12-30	11	NOS	Malaysia	7134134
39077000	HP-28-7476	-NOT AVAILABLE-	2021-12-27	5	KGS	Malaysia	7030622
32129090	ALUMINIUM PASITE SSP-554	PPG COATING MALAYSIA SDN BHD	2021-12-17	20	KGS	Malaysia	6816890
32082090	THINNER T-943 SAMPLE OF NO COMMERCIAL VA	PLOSEK LUKAS PH D PPF-LING ALES	2021-12-13	12	KGS	Czech Republic	6692683
32082090	PRIMER L PRIMER SAMPLE OF NO COMMERCIAL	PLOSEK LUKAS PH D PPF-LING ALES	2021-12-13	20	KGS	Czech Republic	6692683
32082090	THINNER T-944 SAMPLE OF NO COMMERCIAL VA	PLOSEK LUKAS PH D PPF-LING ALES	2021-12-13	10	KGS	Czech Republic	6692683
32082090	L SMALTO NERO SAMPLE OF NO COMMERCIAL VA	PLOSEK LUKAS PH D PPF-LING ALES	2021-12-13	20	KGS	Czech Republic	6692683
32082090	FBP THUNDER BLUE PAINTS	JI KIM YS LEE	2021-12-09	4	LTR	Republic of Korea	6606947
32082090	MBC THUNDER BLUE PAINTS	JI KIM YS LEE	2021-12-09	16	LTR	Republic of Korea	6606947
32082090	HIGH TECH CLEAR PAINTS	JI KIM YS LEE	2021-12-09	16	LTR	Republic of Korea	6606947
32081030	GOODS SEND FOR CALIBRATION PURPOSE AND R	HO KURT	2021-12-04	1	KGS	Hong Kong	6494800
32081030	GOODS SEND FOR CALIBRATION PURPOSE AND R	HO KURT	2021-12-04	1	KGS	Hong Kong	6494800
90273090	GOODS SEND FOR CALIBRATION PURPOSE AND R	HO KURT	2021-12-04	1	NOS	Hong Kong	6503884
90273090	GOODS SEND FOR CALIBRATION PURPOSE AND R	HO KURT	2021-12-04	1	NOS	Hong Kong	6503884
32081030	FREE SAMPLES OF NCV-1.2K BASIC COLOR PEA	VIKTORIA TAGER	2021-12-03	1.5	KGS	United States of America	6479333
98059000	24 PKG SHIP STORES NOT TO BE LANDED THIN	MV VELA	2021-12-03	480	KGS	Singapore	6475402

98059000	24 PKG SHIP STORES NOT TO BE LANDED THIN	MV VELA	2021-12-03	480	KGS	Singapore	6475402
98059000	41 PKG SHIP STORES NOT TO BE LANDED THIN	MV VELA	2021-12-03	480	KGS	Singapore	6475709
98059000	41 PKG SHIP STORES NOT TO BE LANDED THIN	MV VELA	2021-12-03	480	KGS	Singapore	6475709
32081030	FREE SAMPLES OF NCV-PPG3272-801-A UV SUP	CHUTIMA LAMOR FON	2021-11-25	2	KGS	Thailand	6257634
32082090	P210-925 MS NORMAL HARDENER 1LT BATCH N	PPG INDUSTRIES INTERNATIONAL INC	2021-11-23	3672	KGS	Taiwan	6210851
32082090	P210-922 MS XTRA FAST HARDNER 1LT BATCH	PPG INDUSTRIES INTERNATIONAL INC	2021-11-23	3648	KGS	Taiwan	6200191
32082090	P210-922 MS XTRA FAST HARDNER 1LT BATCH	PPG INDUSTRIES INTERNATIONAL INC	2021-11-23	3648	KGS	Taiwan	6210851
32082090	P210-925 MS NORMAL HARDENER 1LT BATCH N	PPG INDUSTRIES INTERNATIONAL INC	2021-11-23	3672	KGS	Taiwan	6200191
32082090	PANIT:HARDENER FOR PLASTIC CLEAR SAMPLE	Mr JAE HO KIM	2021-11-22	20	LTR	Republic of Korea	6170657
32082090	PANIT:1K FLASH ORANGE PRIMER SAMPLE OF	Mr JAE HO KIM	2021-11-22	20	LTR	Republic of Korea	6170657
32082090	P210-922 MS XTRA FAST HARDNER 1LT BATCH	PPG INDUSTRIES INTERNATIONAL INC	2021-11-22	3648	KGS	Taiwan	6177699
32082090	P210-925 MS NORMAL HARDENER 1LT BATCH N	PPG INDUSTRIES INTERNATIONAL INC	2021-11-22	3672	KGS	Taiwan	6177699
32082090	PANIT:1K ISOLATING PRIMER GREY SAMPLE O	Mr JAE HO KIM	2021-11-22	20	LTR	Republic of Korea	6170657
32082090	PANIT:1K FLASH ROBOT GREY SAMPLE OF NO C	Mr JAE HO KIM	2021-11-22	10	LTR	Republic of Korea	6170657
32082090	PANIT:APA VC INTENSE RED SAMPLE OF NO CO	Mr JAE HO KIM	2021-11-22	20	LTR	Republic of Korea	6170657
32082090	PANIT:2K PLASTIC CLEAR SAMPLE OF NO COM	Mr JAE HO KIM	2021-11-22	20	LTR	Republic of Korea	6170657
32082090	THINNER T-825 SAMPLE OF NO COMMERCIAL VA	KA NYDROVA VERONIKAING	2021-11-20	3.5	KGS	Czech Republic	6138569
32082090	1K HIGH TECH CLEAR SAMPLE OF NO COMMERCIAL	KA NYDROVA VERONIKAING	2021-11-20	8	KGS	Czech Republic	6138569
32082090	BC MET LAVA BLUE SAMPLE OF NO COMMERCIAL	KA NYDROVA VERONIKAING	2021-11-20	3.5	KGS	Czech Republic	6138569
32082090	PRIMER MID GREY L-173 SAMPLE OF NO COMME	KA NYDROVA VERONIKAING	2021-11-20	4	KGS	Czech Republic	6138569
32082090	THINNER T-823 SAMPLE OF NO COMMERCIAL VA	KA NYDROVA VERONIKAING	2021-11-20	3.5	KGS	Czech Republic	6138569
32082090	THINNER T-824 SAMPLE OF NO COMMERCIAL V	KA NYDROVA VERONIKAING	2021-11-20	3.5	LTR	Czech Republic	6138569
29313900	DEQUEST 2000	PPG COATINGS MALAYSIA SDN	2021-11-16	5	KGS	Malaysia	6031547
29313900	DEQUEST 2010	PPG COATINGS MALAYSIA SDN	2021-11-16	5	KGS	Malaysia	6031547
39073010	APCOSHIELD EXPY740S INT SIEMENS GREY 10K	BAJRANG ELECTRICALS FABRICATORS	2021-11-15	100	NOS	Nepal	6016657
39069090	FREE SAMPLE OF NCV-CUTTING POLISH 2000	LAM KON SIOW	2021-11-10	1	LTR	Malaysia	5901437
38140010	THINNER PPG 2004 CLEAR 18 KG API	QUASEM INDUSTRIES LTD	2021-11-09	19	NOS	Bangladesh	5879814
32082090	PPG2573-801-A ROFLEX SIZE 20 LT API	QUASEM INDUSTRIES LTD	2021-11-09	2	NOS	Bangladesh	5879814
32082090	2875802A CLEAR 18 KG API	QUASEM INDUSTRIES LTD	2021-11-09	6	NOS	Bangladesh	5879814
32089090	SIDE STRIP LACQUER PPG2004 889 18 KG AP	QUASEM INDUSTRIES LTD	2021-11-09	6	NOS	Bangladesh	5879814
32089090	2004 889 EPXY PHN GOLD 18 KG API	QUASEM INDUSTRIES LTD	2021-11-09	22	NOS	Bangladesh	5879814
32082090	PAINT 3 WET PRIMER LP 6578R DARK GREY 2	MR SVEN RINGS	2021-11-06	20	LTR	Germany	5833325

32082090	PAINT 3 WET PR LP 6534R LG TITAN 20 LT	MR SVEN RINGS	2021-11-06	20	LTR	Germany	5833325
32082090	PAINT 3 WET HS BC TOUGH BEIGE 10 LT X 2	MR SVEN RINGS	2021-11-06	20	LTR	Germany	5833325
32082090	PAINT T MAC 9000 CLEAR 20 LT X 3	MR SVEN RINGS	2021-11-06	60	LTR	Germany	5833325
32082090	PAINT 3 WET HS BC SURGE BLUE 10 LT X 2	MR SVEN RINGS	2021-11-06	20	LTR	Germany	5833325
32082090	FAST BAKE PRIMER DARK GREY PAINT	JI KIM YS LEE	2021-10-29	8	LTR	Republic of Korea	5667791
32082090	SBC SHADOW GREY PAINT	JI KIM YS LEE	2021-10-29	8	LTR	Republic of Korea	5667791
32082090	HIGH TECH CLEAR PAINT	JI KIM YS LEE	2021-10-29	8	LTR	Republic of Korea	5667791
32082090	BILUX PU VALUE CLEAR	AMERICAN AUTOMOTIVE PAINT	2021-10-28	6.5	KGS	Vietnam	5628873
32082090	BILUX HIGH GLOSS CLEAR	AMERICAN AUTOMOTIVE PAINT	2021-10-28	6.5	KGS	Vietnam	5628873
32089090	BILUX VALUE 1K PRIMER WHITE 1 LT	AMERICAN AUTOMOTIVE PAINT	2021-10-28	12	KGS	Vietnam	5628873
32089090	BILUX VALUE 1K PRIMER GREY 1LT	AMERICAN AUTOMOTIVE PAINT	2021-10-28	6	KGS	Vietnam	5628873
32089090	BILUX TRANSPARENT PLASTIC PRIMER 1 LT	AMERICAN AUTOMOTIVE PAINT	2021-10-28	6	KGS	Vietnam	5628873
32089090	BILUXMATT CLEAR	AMERICAN AUTOMOTIVE PAINT	2021-10-28	4	KGS	Vietnam	5628873
32081090	ASPA CAR FINISH WHITE 1 LT	AMERICAN AUTOMOTIVE PAINT	2021-10-28	12	KGS	Vietnam	5628873
32149090	BILUX PE PUTTY PL CREAM 1 KG	AMERICAN AUTOMOTIVE PAINT	2021-10-28	16	KGS	Vietnam	5628873
32149090	BILUX LIGHT WEIGHT BODYFILLER 1 KG	AMERICAN AUTOMOTIVE PAINT	2021-10-28	8	KGS	Vietnam	5628873
32089090	BILUX PREMIUM 2:1 HARDENER 500 ML	AMERICAN AUTOMOTIVE PAINT	2021-10-28	6	KGS	Vietnam	5628873
32089090	BILUX SUPER CLEAR 1LT	AMERICAN AUTOMOTIVE PAINT	2021-10-28	8	KGS	Vietnam	5628873
32089090	BILUX PREMIUM 2:1 CRYSTAL CLEAR 1 LT	AMERICAN AUTOMOTIVE PAINT	2021-10-28	6	KGS	Vietnam	5628873
32082090	VALUE PUMPS BASE	AMERICAN AUTOMOTIVE PAINT	2021-10-28	4	KGS	Vietnam	5628873
29291090	HARDNER FOR BILUX H.G. PU CLEAR	AMERICAN AUTOMOTIVE PAINT	2021-10-28	1.6	KGS	Vietnam	5628873
39095000	BLX SUPER HARDNER	TO THE ORDER	2021-10-28	1.6	KGS	Vietnam	5628873
39095000	VALUE PUPSM HARDNER	TO THE ORDER	2021-10-28	0.8	KGS	Vietnam	5628873
39095000	BLXCLASSIC HARD CLEAR	TO THE ORDER	2021-10-28	2.4	KGS	Vietnam	5628873
39069090	FREE SAMPLE OF NCV-WC-54-1222-WATER REDU	TO THE ORDER	2021-10-27	1	KGS	Republic of Korea	5602302
32061900	TITANIUM DIOXIDE TI-PURE RUTILE R-706 MA	CAUSE WAY PAINTS Lanka Pvt Ltd	2021-10-26	75	KGS	Sri Lanka	5577727
32061900	TITANIUM DIOXIDE TI-PURE RUTILE R-706- M	CAUSE WAY PAINTS Lanka Pvt Ltd	2021-10-26	5275	KGS	Sri Lanka	5577727
32061900	TITANIUM DIOXIDE TI-PURE RUTILE R-706 MA	CAUSE WAY PAINTS Lanka Pvt Ltd	2021-10-26	1000	KGS	Sri Lanka	5577727
32061900	TITANIUM DIOXIDE TI-PURE RUTILE R-706 MA	CAUSE WAY PAINTS Lanka Pvt Ltd	2021-10-26	2350	KGS	Sri Lanka	5577727
32061900	TITANIUM DIOXIDE TI-PURE RUTILE R-706 MA	CAUSE WAY PAINTS Lanka Pvt Ltd	2021-10-26	1300	KGS	Sri Lanka	5577727
39079190	R-16763 MATERIAL -A91071P BATCH NO: 071	PPG COATINGS MALAYSIA SDN BHD	2021-10-26	1672	KGS	Malaysia	5577601
39075000	R4581 -MATERIAL A38069F	TO THE ORDER	2021-10-26	4138.8	KGS	Sri Lanka	5577620
32149090	VALUEPRO BODYFILLER 1 KG	AAYUSHAN IMPORTS	2021-10-21	400	PCS	Nepal	5435945

32149090	BILUX LIGHT WEIGHT BODYFILLER 4 KG	AAYUSHAN IMPORTS	2021-10-21	24	PCS	Nepal	5435945
32081090	VALUEPRO QD GREEN PRIMER 1 LT	AAYUSHAN IMPORTS	2021-10-21	150	PCS	Nepal	5435945
32149090	BILUX LIGHT WEIGHT BODYFILLER 1 KG	AAYUSHAN IMPORTS	2021-10-21	400	KGS	Nepal	5435945
38140010	VALUEPRO PU THINNER 1 LT	AAYUSHAN IMPORTS	2021-10-21	150	PCS	Nepal	5435945
32081090	VALUEPRO QD REDOXIDE PRIMER 1 LT	AAYUSHAN IMPORTS	2021-10-21	150	PCS	Nepal	5435945