

APL/SEC/32/2024-25/43

16<sup>th</sup> October 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Security Code: 500820

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: ASIANPAINT

Sir/Madam,

**Sub: Intimation under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')**

This is with reference to our letter no. APL/SEC/32/2024-25/40 dated 16<sup>th</sup> September 2024, enclosing the Postal Ballot Notice dated 10<sup>th</sup> September 2024 ("Notice") for seeking approval of the shareholders of the Company on the following resolution:

| Sr. No. | Description of Resolution  | Type of Resolution |
|---------|--|--------------------|
| 1       | Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company to hold office for a period of five consecutive years from 23 <sup>rd</sup> October 2024 to 22 <sup>nd</sup> October 2029 | Special            |

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014, guidelines prescribed by the Ministry of Corporate Affairs through various Circular(s), and Regulation 44 of the Listing Regulations, as amended from time to time, the Postal Ballot was conducted through remote e-voting process.

The remote e-voting process concluded today i.e., Wednesday, 16<sup>th</sup> October 2024, at 5:00 pm IST, post which the Scrutinizer appointed for scrutiny of the Postal Ballot process, Mr. Makarand M. Joshi (Membership No.: 5533, COP: 3662), Partner of Makarand M. Joshi & Co., Practising Company Secretaries, has submitted his report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that, the shareholders of the Company have duly passed the above-mentioned resolution with requisite majority.

In connection with the above, please find enclosed the following:

1. Voting results pursuant to Regulation 44(3) of the Listing Regulations and Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014; and
2. Scrutinizer's Report dated 16<sup>th</sup> October 2024 on remote e-voting.



**Asian Paints Limited**  
Asian Paints House  
6A, Shantinagar  
Santacruz (E)  
Mumbai 400 055  
T : (022) 6218 1000  
F : (022) 6218 1111  
[www.asianpaints.com](http://www.asianpaints.com)

The Voting results along with the Scrutinizer's report are being displayed on the notice board of the Company at its Registered Office and also being made available on the websites of the Company at [www.asianpaints.com](http://www.asianpaints.com) and National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

**R J JEYAMURUGAN**  
**CFO & COMPANY SECRETARY**

*Encl.: As above*



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**Enclosure**

**POSTAL BALLOT VOTING RESULTS**  
[Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

|   |   |
|---|---|
| <b>Date of the Postal Ballot Notice</b>   | 10 <sup>th</sup> September 2024<br><i>(Voting start date: 17<sup>th</sup> September 2024<br/>Voting end date: 16<sup>th</sup> October 2024)</i> |
| <b>Total number of shareholders as on the record date (i.e. as on the cut-off date Wednesday, 11<sup>th</sup> September 2024)</b> | 10,36,202   |
| <b>No. of shareholders present in the meeting either in person or through proxy:</b>  |   |
| Promoter(s) and Promoter(s) group   | Not Applicable  |
| Public  |   |
| <b>No. of shareholders attended the meeting through Video Conference:</b>   |   |
| Promoter(s) and Promoter(s) group   | Not Applicable  |
| Public  |   |

| Resolution: Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company to hold office for a period of five consecutive years from 23 <sup>rd</sup> October 2024 to 22 <sup>nd</sup> October 2029 |                                       |                          |                     |   |                          |                        |                                      |                                    |
|--|---------------------------------------|--------------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution Required:   |                                       |                          |                     |   |                          | Special                |                                      |                                    |
| Whether Promoter/Promoter Group are interested in the agenda/resolution?   |                                       |                          |                     |   |                          | No                     |                                      |                                    |
| Category   | Mode of voting                        | Total no. of shares held | No. of votes polled | % of votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of votes against on votes polled |
|  |                                       | [1]                      | [2]                 | [3]=[2]/(1)*100                         | [4]                      | [5]                    | [6]=[4]/(2)*100                      | [7]=[5]/(2)*100                    |
| Promoter and Promoter Group  | Remote e-voting through Postal Ballot | 50,47,85,198             | 49,07,64,891        | 97.2225                                 | 49,07,64,891             | 0                      | 100                                  | 0                                  |
| Public Institutions  |                                       | 27,18,74,650             | 24,53,25,675        | 90.2348                                 | 23,54,99,355             | 98,26,320              | 95.9946                              | 4.0054                             |
| Public Non-Institutions  |                                       | 18,25,37,942             | 19,71,730           | 1.0802                                  | 19,30,397                | 41,333                 | 97.9037                              | 2.0963                             |
| <b>Total</b>   |                                       | <b>95,91,97,790</b>      | <b>73,80,62,296</b> | <b>76.9458</b>                          | <b>72,81,94,643</b>      | <b>98,67,653</b>       | <b>98.6630</b>                       | <b>1.3370</b>                      |

It is to be noted that:

1. Voting rights on the shares transferred to 'Unclaimed Suspense Account', 'Investor Education and Protection Fund' and voting rights on shares held by 'Asian Paints Employees Stock Ownership Trust' are frozen.
2. The votes cast does not include abstained votes.
3. There were no invalid votes cast on the above resolution.
4. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/ HO/ AFD/ AFD – PoD – 2/ CIR/ P/ 2023/ 148 dated 24<sup>th</sup> August 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated 30<sup>th</sup> May 2024) have been restricted as provided in the said Circular.
5. The aforesaid resolution was passed by the members of the Company with requisite majority.

For **ASIAN PAINTS LIMITED**

**R J JEYAMURUGAN**  
**CFO & COMPANY SECRETARY**

**Report of Scrutinizer for Voting on Postal Ballot through Remote e-voting**

To,  
Mr. R J Jeyamurugan  
CFO & Company Secretary  
**Asian Paints Limited** ("the Company")  
6A, Shantinagar, Santacruz (East),  
Mumbai - 400 055

**Scrutinizer's Report on voting through remote e-voting for Postal Ballot conducted in terms of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014**

- A. In accordance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I, Makarand M. Joshi (Membership No. 5533, COP: 3662), Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of the Company at their meeting held on Tuesday, 10<sup>th</sup> September 2024, for scrutiny of the votes casted through electronic means for the postal ballot process in respect of the resolution as set out in the Postal Ballot Notice dated 10<sup>th</sup> September 2024 ("Notice").
- B. Member's approval was sought for special business i.e., Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company to hold office for a period of five consecutive years from 23<sup>rd</sup> October 2024 to 22<sup>nd</sup> October 2029.
- C. Pursuant to Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the resolution as set out in the Notice was placed for approval of the members of the Company through remote e-voting only. The Company has confirmed that the electronic copy of the Notice and the explanatory statement along with the procedure for remote e-voting in terms of the MCA Circulars were sent to those members on Monday, 16<sup>th</sup> September 2024, whose e-mail addresses were registered with the Company/Depository Participant(s) and whose name(s) appeared in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Wednesday, 11<sup>th</sup> September 2024 ("cut-off date").

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**Head Office**

Ecstasy, 802-805, 8th Floor, Citi Of Joy, JSD, Mulund West, Mumbai-400080, Maharashtra  
**Board Number:** +91 22 3100 8600 **Nasik Branch:** 0253- 2316533, 2516455 [www.mmjc.in](http://www.mmjc.in)

- D. The Company had appointed National Securities Depository Limited (“NSDL”) for providing remote e-voting facility to the members of the Company.
- E. Members were required to communicate their assent or dissent only through remote e-voting system in terms of the MCA Circulars.
- F. The remote e-voting period commenced on Tuesday, 17<sup>th</sup> September 2024 from 9.00 a.m. IST and ended today i.e., Wednesday, 16<sup>th</sup> October 2024 at 5.00 p.m. IST.
- G. Accordingly, the votes cast through remote e-voting were taken into account and at the end of the remote e-voting period, on Wednesday, 16<sup>th</sup> October 2024 at 5.00 p.m. IST, the remote e-voting module was thereafter disabled for voting by NSDL. The remote e-voting summary statement was thereafter downloaded from e-voting website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The votes cast through remote e-voting were unblocked in the presence of two witnesses i.e., Mr. Vaibhav Dandawate and Mr. Abhishek Gupta, neither of whom are in the employment of the Company.
- H. The Register, in accordance with Rules 20(4)(xiv) and 22(10) of the Companies (Management and Administration) Rules, 2014, has been maintained electronically to record the assent or dissent received, mentioning the particulars of name, address, folio number or client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company, hence there is no requirement of maintaining the list of shares with differential voting rights.
- I. On the basis of the votes exercised by the shareholders of the Company through remote e-Voting, I have issued this Scrutinizer’s Report dated 16<sup>th</sup> October 2024.

Result of the Postal Ballot through remote e-voting are as under:

**Special Resolution:**

Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company to hold office for a period of five consecutive years from 23<sup>rd</sup> October 2024 to 22<sup>nd</sup> October 2029.

| Sr. No.      | Category                    | Mode of voting                        | Total no. of shares held | No. of votes polled | % of votes polled on outstanding shares | No. of votes - in favour | No. of votes - against | % of votes in favour on votes polled | % of votes against on votes polled |
|--------------|-----------------------------|---------------------------------------|--------------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
|              |                             |                                       | [1]                      | [2]                 | $[3]=\{[2]/[1]\}*100$                   | [4]                      | [5]                    | $[6]=\{[4]/[2]\}*100$                | $[7]=\{[5]/[2]\}*100$              |
| 1.           | Promoter and Promoter Group | Remote e-voting through Postal Ballot | 50,47,85,198             | 49,07,64,891        | 97.2225                                 | 49,07,64,891             | 0                      | 100.0000                             | 0.0000                             |
| 2.           | Public Institutions         |                                       | 27,18,74,650             | 24,53,25,675        | 90.2348                                 | 23,54,99,355             | 98,26,320              | 95.9946                              | 4.0054                             |
| 3.           | Public Non-Institutions     |                                       | 18,25,37,942             | 19,71,730           | 1.0802                                  | 19,30,397                | 41,333                 | 97.9037                              | 2.0963                             |
| <b>Total</b> |                             |                                       | <b>95,91,97,790</b>      | <b>73,80,62,296</b> | <b>76.9458</b>                          | <b>72,81,94,643</b>      | <b>98,67,653</b>       | <b>98.6630</b>                       | <b>1.3370</b>                      |

It is to be noted that:

1. Voting rights on the shares transferred to 'Unclaimed Suspense Account', 'Investor Education and Protection Fund' and voting rights on shares held by 'Asian Paints Employees Stock Ownership Trust' are frozen.
2. Voting rights of Foreign Portfolio Investors, if any, who have not submitted additional disclosures by the end of the prescribed period as notified by SEBI Circular No. SEBI/ HO/ AFD/ AFD - PoD - 2/ CIR/ P/ 2023/ 148 dated 24<sup>th</sup> August 2023 (subsumed as a part of the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 dated 30<sup>th</sup> May 2024) have been restricted as provided in the said circular.
3. The votes cast does not include abstained votes.
4. There were no invalid votes cast on the above resolution.
5. The aforesaid resolution was passed by the members of the Company with requisite majority.

Thanking you,

Yours faithfully,  
For **Makarand M. Joshi & Co.,**  
Company Secretaries

**Makarand** Digitally signed by  
Makarand  
**Madhusud** Madhusudan Joshi  
**an Joshi** Date: 2024.10.16  
19:08:45 +05'30'

**Makarand M. Joshi**  
Partner  
FCS No.: 5533  
CP No.: 3662  
PR: 640/2019  
UDIN: F005533F001591370  
Date: 16<sup>th</sup> October 2024  
Place: Mumbai

For Asian Paints Limited

**R J Jeyamurugan**  
CFO & Company Secretary  
Authorized Representative  
Membership No.: A12223  
Date: 16<sup>th</sup> October 2024  
Place: Mumbai