

APL/SEC/32/2023-24/70

17th January 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

- A. Re – appointment of Mrs. Pallavi Shroff (DIN: 00013580) as an Independent Director on the Board of Directors of the Company for a second term of two (2) years, with effect from 1st April 2024 up to 31st March 2026

This is to inform you that the Board of Directors of the Company at their meeting held today i.e., Wednesday, 17th January 2024, based on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders of the Company, have unanimously approved the re – appointment of Mrs. Pallavi Shroff as an Independent Director of the Company for a second term of two (2) years, with effect from 1st April 2024 up to 31st March 2026. The tenure of appointment for the second term is in line with her desire to retire from the Independent Directorship of the Company closer to attaining 70 years of age.

Mrs. Pallavi Shroff was appointed for a period of five (5) years with effect from 1st April 2019 up to 31st March 2024.

The approval of the shareholders for the aforesaid re – appointment of Mrs. Pallavi Shroff will be sought by Postal Ballot and requisite details regarding the Postal Ballot will be communicated in due course.

The brief profile of Mrs. Pallavi Shroff is enclosed and marked as Annexure A.

Mrs. Pallavi Shroff is not related to any other Directors or Key Managerial Personnel or members of the Promoter(s)/Promoter(s) group of the Company. Further, she meets all the criteria to be re-appointed as an Independent Director of the Company under the applicable laws.

To the best of our knowledge and information and as confirmed by Mrs. Pallavi Shroff, she has not been debarred from holding the office as a Director of the Company, by virtue of an Order passed by the Securities and Exchange Board of India or any other authority. Further, as affirmed by her, she is not disqualified from holding the office as a Director pursuant to the provisions of Section 164 of the Companies Act, 2013.



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

B. Completion of tenure of appointment of Mr. Suresh Narayanan (DIN: 07246738) as an Independent Director of the Company:

The current tenure of appointment of Mr. Suresh Narayanan as an Independent Director of the Company, for a period of five (5) years with effect from 1st April 2019, is nearing completion on 31st March 2024.

In view of his enhanced professional and time commitments, Mr. Suresh Narayanan has informed the Board of Directors of the Company that he will not be able to continue for a second term of appointment as an Independent Director of the Company.

Accordingly, the term of appointment of Mr. Suresh Narayanan as an Independent Director of the Company shall conclude on 31st March 2024.

The Board Meeting commenced at 10:30 a.m. (IST) and concluded at 3.15 p.m. (IST).

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

Annexure A

<p>Name: Mrs. Pallavi Shroff</p> <p>Age: 67 years</p> <p>DIN: 00013580</p> <p>Qualification:</p> <ul style="list-style-type: none"> • Bachelor of Arts Honour in Economics from University of Delhi • Master of Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai • LL.B from Government Law College, Mumbai 	
<p>Mrs. Pallavi Shroff is the Managing Partner of Shardul Amarchand Mangaldas & Co., India's premier law firm with a legacy of over a century. She is a very experienced disputes lawyer with over 43 years of experience. She has represented various domestic and international clients before national courts, the Supreme Court of India, Tribunals & legal institutions and has earned national and international acclaim. She has also handled domestic and international arbitrations under the ICC Rules, LCIA Rules, and SIAC Rules.</p> <p>Mrs. Shroff is an alternate member from India at the ICC Court of Arbitrations and was formerly a member of the SIAC governing board. She is also on the governing committee of the Mumbai International Arbitration Centre.</p> <p>Mrs. Shroff was a member of the High-powered Raghavan Committee set up by the Government of India to suggest a new competition law regime in India, the Competition Law Review Committee, constituted by the Government of India and is also a member of the Digital Competition Law Committee set up by the Government of India.</p> <p>Mrs. Shroff is presently an Independent Director on the Board of various companies viz. InterGlobe Aviation Limited, Apollo Tyres Limited, PVR Inox Limited.</p> <p>Mrs. Shroff has been recognized and conferred with various awards by national & international organizations including:</p> <ul style="list-style-type: none"> • 'Lifetime Achievement Award' by Chambers India Awards, 2019 • India's "Most Powerful Women in Business" by Business Today Magazine for seven years in a row (2013-19) • Featured in Business Today's prestigious MPW (Most Powerful Women) "Hall of Fame" for being a MPW winner more than seven times • "Most Promising Women Leaders", The Economic Times, 2021 	

- Among the 'Top 100 Women achievers of India', by India Today group, 2024
- 'Eminent Practitioner' in the field of Competition / Antitrust Law and Dispute Resolution by Chambers and Partners, 2024
- "One of the most experienced and respected dispute resolution practitioners in India" by Who's Who Legal of Commercial Arbitrators
- Featured in Fortune India's most Powerful Women in business list 2020, 2021 and 2022.
- Ranked amongst 'Top 50 Managing Partners' and Top 100 lawyers in the Forbes India Legal Power list 2021-22
- Among IBLJ's A-List of 'India's Top 100 Lawyers & Legal Icons', 2019-23
- Leading Lawyer Legends for Dispute Resolution, White Collar Crime & Antitrust and competition at the Legal Era Awards, 2022-23
- 'Star Individual' for Dispute Resolution by Chambers and Partners, 2020-23
- 'Hall of Fame' for Dispute Resolution by Legal 500, 2020-23
- Ranked as 'Global Leader' in WWL Global Guides Arbitration 2022-23
- 'Highly Regarded' by IFLR1000 Asia Pacific Rankings, 2023
- 'Elite practitioner' for Dispute Resolution and Competition/Antitrust by Asialaw Profiles, 2020-24
- 'Litigation Star' for Commercial and Transactions, Competition/Antitrust by Benchmark Litigation Asia-Pacific, 2021-23
- 'Top 100 Women in Litigation' 2020 & 2023 by Benchmark Litigation.