



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

APL/SEC/40/2023-24/11

22nd November 2023

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: Notice of Postal Ballot of Asian Paints Limited ('the Company')

We invite your attention to our letter no. APL/SEC/32/2023-24/53 dated 26th October 2023, wherein it was informed that the Board of Directors of the Company had, *inter alia*, approved the appointment of Mr. Soumitra Bhattacharya (DIN:02783243) as an Additional Director in Independent capacity to hold office for a period of five consecutive years from 26th October 2023 to 25th October 2028, subject to approval of the shareholders of the Company through Postal Ballot.

In this regards, please find enclosed the Notice of Postal Ballot ('Notice') together with the Explanatory Statement being sent to the members of the Company.

In compliance with the provisions of the General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs from time to time, this Notice is being sent only through electronic mode to all the members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, 17th November 2023 ('Cut-off date').

The members whose e-mail address is not registered with the Company/Depositories, to receive the Notice, may register their e-mail address with TSR Consultants Private Limited, Registrar and Share Transfer Agent of the Company in the manner as provided in the enclosed Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its members. The remote e-voting period commences on **Thursday, 23rd November 2023 from 9.00 a.m. (IST)** and ends on **Friday, 22nd December 2023 at 5.00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter.

The results of the Postal Ballot will be announced on or before 5.00 p.m. IST on **Wednesday, 27th December 2023**.



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

The Notice is also being made available on the website of the Company at www.asianpaints.com and on the website of NSDL at www.evoting.nsdl.com.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: As above



Asian Paints Limited

CIN: L24220MH1945PLC004598

Registered Office: 6A, Shantinagar, Santacruz (East), Mumbai – 400 055

E-mail: investor.relations@asianpaints.com, Website: www.asianpaints.com

Tel: +91 22 6218 1000

NOTICE OF POSTAL BALLOT

Dear member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ('MCA Circulars'), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), 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 below is proposed to appoint Mr. Soumitra Bhattacharya (DIN: 02783243), as an Independent Director of the Company, through Postal Ballot by way of remote electronic voting ('remote e-voting') process only.

An Explanatory Statement pertaining to the proposed resolution setting out the material facts and the reasons thereof forms part of this Postal Ballot notice.

In accordance with Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Company has engaged the services of the National Securities Depository Limited ('NSDL'), an agency authorised by the MCA, to provide remote e-voting facility. The procedure for remote e-voting is detailed in the Notes to this Postal Ballot notice.

The Board of Directors of the Company have appointed Mr. Makarand M. Joshi (Membership No.: 5533, COP: 3662), failing him, Ms. Kumudini Bhalerao (Membership No.: 6667, COP: 6690), Partners, Makarand M. Joshi & Co., Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process through electronic means in a fair and transparent manner.

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	9.00 a.m. IST on Thursday, 23rd November 2023
Conclusion of remote e-voting period	5.00 p.m. IST on Friday, 22nd December 2023

Members are requested to read the instructions and notes carefully while expressing their assent or dissent and cast votes through remote e-voting by not later than 5.00 p.m. IST on Friday, 22nd December 2023. The remote e-voting facility will be disabled by NSDL thereafter.

The Scrutinizer will submit his Report to the Chairman of the Company (the 'Chairman') or any other person authorised by the Chairman, and the result of the voting by Postal Ballot will be announced on or before 5.00 p.m. IST on Wednesday, 27th December 2023. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot notice.

Resolution

Appointment of Mr. Soumitra Bhattacharya (DIN: 02783243) as an Independent Director of the Company to hold office for a period of five consecutive years from 26th October 2023 to 25th October 2028

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT Mr. Soumitra Bhattacharya (DIN: 02783243), who was appointed as an Additional Director in the capacity of an Independent Director by the Board of Directors of the Company with effect from 26th October 2023, based on the recommendation of the Nomination and Remuneration Committee and in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any

statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 26th October 2023 to 25th October 2028.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto”.

By Order of the Board of Directors
of **Asian Paints Limited**
Sd/-
R J Jeyamurugan
CFO & Company Secretary

26th October 2023

Registered Office:

6A, Shantinagar, Santacruz (East), Mumbai – 400 055

Notes:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014, in respect of business to be transacted as mentioned in the Postal Ballot notice, and the relevant details of the Director as required by Regulation 36(3) of the Listing Regulations and as required under SS-2, is annexed hereto.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and MCA Circulars, the Postal Ballot notice is being sent only by e-mail to those Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Friday, 17th November 2023.

Members may note that this Postal Ballot notice will also be available on the website of the Company at www.asianpaints.com, website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the website of NSDL at www.evoting.nsdl.com.

Process for registration of e-mail address for obtaining Postal Ballot notice:

If your e-mail address is not registered with the Depositories (for shares held in demat form)/Company (for shares held in physical form), you may register the same on or before 5.00 p.m. IST on Wednesday, 13th December 2023 to receive this Postal Ballot notice by completing the process as under:

- a. Visit the link https://tcpl.linkintime.co.in/EmailReg/email_register.html.
- b. Select the name of the Company 'Asian Paints Limited' from the drop down list.
- c. Enter the details in respective fields such as DP ID and Client ID (for shares held in demat form)/ folio no. and certificate no. (for shares held in physical form), Shareholder name, PAN, mobile no., and e-mail id.
- d. Click on the continue button.
- e. System will send One Time Password ('OTP') on the mobile no. and e-mail id.
- f. Click on verify OTP.
- g. Enter OTP received on mobile no. and e-mail id and click on submit.

After successful submission of the e-mail address, NSDL will e-mail you a copy of this Postal Ballot notice. In case of any queries, Members may write to csg-unit@tcplindia.co.in or evoting@nsdl.co.in.

3. Relevant documents referred to in this Postal Ballot notice and the Explanatory Statement pursuant to Section 102 of the Act are available for inspection through electronic mode. Members are requested to write to the Company on investor.relations@asianpaints.com for inspection of the said documents.
4. In case of any queries, you may contact the Company at investor.relations@asianpaints.com or at its Registered Office, alternatively you may contact the Registrar and Share Transfer Agent, TSR Consultants Private Limited at csg-unit@tcplindia.co.in or at the following address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083. Tel: +91 810 811 8484 Fax: +91 22 6656 8494, Toll Free No.: 1800 2100 124.

5. Process and manner for voting through remote e-voting

- i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Members are provided with the facility to cast their vote by electronic means through the e-voting platform provided by NSDL.
- ii. Voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on Friday, 17th November 2023 ('cut-off date'). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as on the cut-off date should treat this Postal Ballot notice for information purpose only.
- iii. Voting rights through e-voting cannot be exercised by a proxy.
- iv. The remote e-voting period commences at 9.00 a.m. IST on Thursday, 23rd November 2023 and ends at 5.00 p.m. IST on Friday, 22nd December 2023. The remote e-voting module will be disabled by NSDL for voting thereafter. The detailed process for remote e-voting is given below in point (vii).
- v. The Scrutinizer shall immediately after the conclusion of voting through remote e-voting, make a Scrutinizer's Report of the total votes cast in favour or against, if any, and will submit his Report to the Chairman of the Company or any person authorised by him. The result of the voting by Postal Ballot will be announced on or before 5:00 p.m. IST on Wednesday, 27th December 2023.

The result shall be announced on the website of the BSE Limited and National Stock Exchange of India Limited, Stock Exchanges, where equity shares of the Company are listed and intimated through a Press Release in newspapers. The results will also be disclosed on the Company's website at www.asianpaints.com and on the website of NSDL at www.evoting.nsdl.com.

- vi. Resolution passed by the Members by means of Postal Ballot will be deemed to have been passed at a General Meeting of the Members. The resolution, if passed by requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e., Friday, 22nd December 2023.
- vii. The details of the process and manner for remote e-voting are explained herein below

Step 1: Access to NSDL e-voting system





Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

I. Login method for e-voting for individual shareholders holding securities in demat mode

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants ('DPs') in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile no. and e-mail id in their demat accounts in order to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you have already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile phone. 2. Once the home page of e-services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on 'Access to e-voting' appearing on the left-hand side under e-voting services and you will be able to see e-voting page. 5. Click on options available against the Company name or ESP – NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>If you have not registered, follow the below steps:</p> <ol style="list-style-type: none"> Option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDEAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Please follow steps given in points 1-5 above. <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a personal computer or on a mobile phone. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL website wherein you can see the e-voting page. Click on options available against the Company name or ESP – NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period. <p>C. Shareholder/Member can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for a seamless voting experience.</p> <p>NSDL Speede App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')</p>	<p>A. CDSL Easi/Easiest facility</p> <p>If you have already registered, follow the below steps</p> <ol style="list-style-type: none"> Users can login through their existing User ID and Password. An option will be made available to reach the e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use the existing easi username & password. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-Voting service providers' websites directly. <p>B. If you have not registered, follow the below steps:</p> <ol style="list-style-type: none"> If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the Demat Account. <p>C. E-voting website of CDSL</p> <p>After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also will be able to directly access the system of all e-voting Service Providers.</p>

Type of shareholders	Login Method
Individual shareholders (holding securities in demat mode) logging through their DPs	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. 2. Once logged-in, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to the NSDL/CDSL site after successful authentication, wherein you can see the e-voting feature. 3. Click on options available against the Company name or ESP – NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use the Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Securities held with NSDL	Please contact the NSDL helpdesk by sending a request to evoting@nsdl.co.in or call at Tel: +91 22 4886 7000 or +91 22 2499 7000.
Securities held with CDSL	Please contact the CDSL helpdesk by sending a request to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

II. Login method for e-voting for shareholders, other than individual shareholders, holding securities in demat mode and shareholders holding securities in physical mode

How to login to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the home page of e-voting system is launched, click on the icon **'Login'** which is available under **'Shareholder/Member'** section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e., IDeAS, you can login at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you login to NSDL e-services after using your login credentials, click on e-voting and you can proceed to Step 2 i.e., cast your vote electronically.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b. For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your User ID is 12*****
c. For members holding shares in Physical Form	EVEN followed by folio no. registered with the Company. For example, if EVEN is 125098 and folio no. is 001*** then User ID is 125098***

6. Your password details are given below:
 - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your e-mail id is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail id. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and open the attachment i.e., a .pdf file. The password to open the .pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or folio no. for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. In case you have not registered your e-mail address with the Company/Depositories, please follow instructions mentioned below in this Postal Ballot notice.

7. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a. Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio no., PAN, name and registered address.
 - d. Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, click on agree to 'Terms and Conditions' by selecting on the check box.
9. Now, you will have to click on 'Login' button.
10. After you click on the 'Login' button, home page of e-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN 127092" of the Company for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed and you will receive a confirmation by way of a SMS on your registered mobile no. from Depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose e-mail ids are not registered with the Depositories/Company for procuring User ID and Password for e-voting for the resolution set out in this Postal Ballot notice:

Shareholders/Members may send a request to evoting@nsdl.co.in for procuring User ID and Password for e-voting by providing below mentioned documents:

1. Members whose shares are held in physical mode, are requested to provide folio no., name of Shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
2. Members whose shares are held in demat mode, are requested to provide DP ID Client ID (16 digit DP ID + Client ID or 16 digit Beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card). If you are an individual Shareholder holding securities in demat mode, you are requested to refer to the login method explained at note no. 5(vii) 'Login method for e-voting for individual shareholders holding securities in demat mode'.

General Guidelines for Shareholders:

1. Institutional Shareholders/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to upload their Board Resolution/Power of Attorney/Authority Letter by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-voting' tab on this screen or send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at asianpaints.scrutinizer@asianpaints.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/ grievances for remote e-voting, you may refer the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at Tel: +91 22 4886 7000 or +91 22 2499 7000 or send a request to Mr. Amit Vishal, Assistant Vice President, NSDL, or Ms. Pallavi Mhatre, Senior Manager, NSDL, at evoting@nsdl.co.in.

Explanatory Statement

In terms of Sections 102 and 110 of the Act

The Board of Directors of the Company at their meeting held on 26th October 2023, on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Soumitra Bhattacharya (DIN: 02783243) as an Additional Director in the capacity of an Independent Director of the Company, with effect from 26th October 2023 in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company to hold office for a period of five consecutive years upto 25th October 2028, not liable to retire by rotation, subject to the approval of the Shareholders of the Company through Special Resolution.

Following documents/confirmations were received by the Company from Mr. Soumitra Bhattacharya:

- (i) consent to act as a Director of the Company;
- (ii) declaration confirming that he meets the criteria of independence as prescribed under the Act and the Listing Regulations;
- (iii) confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act;
- (iv) confirmation that he is registered in the Independent Director's databank and is exempt from the online proficiency self-assessment test required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014; and
- (v) declaration that he has not been debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any such authority.

The Company has received a certificate from Makarand M. Joshi & Co., Company Secretaries, confirming that Mr. Soumitra Bhattacharya is not debarred from being appointed as a Director of the Company.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors, Mr. Soumitra Bhattacharya fulfils the conditions of independence specified in the Act, the Listing Regulations and is independent of the management.

Skills/expertise/competence

The Board noted that Mr. Soumitra Bhattacharya during his career spanning 39 years in the corporate world, has been known for integrity, business acumen, deep-commitment to value-based leadership and striving operational excellence. Mr. Soumitra Bhattacharya meets the following skills and capabilities required for the role as an Independent Director, as identified by the Nomination and Remuneration Committee:

- (i) Sales & Marketing experience: Exposure to sales and marketing management based on understanding of the consumers;
- (ii) International Business experience: Experience in leading businesses in different geographies/ markets around the world and emerging markets exposure;
- (iii) General management and leadership: Strategic planning, sustainability, and protect interest of all stakeholders;
- (iv) Financial and risk management skills: Understanding the financial statements and financial controls, systems and processes & mergers and acquisitions; and
- (v) Technical, professional skills and knowledge including legal, governance and regulatory aspects.

Mr. Soumitra Bhattacharya also fulfils the conditions specified in Sections 149, 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force).

As an Additional Director, Mr. Soumitra Bhattacharya holds office upto the date of the next Annual General Meeting of the Company or for a period of three months from the date of appointment by the Board of Directors, whichever is earlier and is eligible for being appointed as an Independent Director of the Company, subject to the approval of the Shareholders. The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Soumitra Bhattacharya for the office of Director of the Company.

Accordingly, it is proposed to seek approval of Shareholders of the Company by way of a Special Resolution through Postal Ballot for appointment of Mr. Soumitra Bhattacharya as an Independent Director on the Board of Directors of the Company to hold office for a period of five consecutive years from 26th October 2023 to 25th October 2028, not liable to retire by rotation. The Board of Directors of the Company recommends the Special Resolution set out in this Postal Ballot notice for the approval of the Members.

The profile and other relevant information as required under the Act, Listing Regulations and SS-2 are provided in the 'Annexure' to this Postal Ballot notice.

Asian Paints Limited

A copy of the draft letter of appointment of Mr. Soumitra Bhattacharya setting out the terms and conditions of appointment has been uploaded on the website of the Company at www.asianpaints.com.

Other than Mr. Soumitra Bhattacharya, to whom the resolution relates and his relatives, none of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in this Postal Ballot notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

By Order of the Board of Directors
of **Asian Paints Limited**
Sd/-
R J Jeyamurugan
CFO & Company Secretary

26th October 2023

Registered Office:

6A, Shantinagar, Santacruz (East), Mumbai – 400 055

Annexure to Postal Ballot Notice



Soumitra Bhattacharya (DIN: 02783243)

Mr. Soumitra Bhattacharya has been associated with the Bosch Group for more than 28 years. Over the years, he has handled roles as varied as Vice President, Commercial Functions for the Nashik and Jaipur plants of Bosch in India and also served as the General Manager of Robert Bosch GmbH's Feuerbach Plant, the company's largest diesel systems manufacturing facility and one of its oldest. From 2005 till 2009 he headed the Commercial Function at Bosch Turkey, which won the EFQM award for the 2nd time in 2008.

He served as the Managing Director of Bosch Limited, and Regional President for the Bosch Group in India and retired on 30th June 2023. His responsibilities included regional contribution to the strategy of Robert Bosch and business development activities including cross-selling for the Bosch Group in India. He was also responsible for human resources, government relations, and corporate social responsibility for the region. He is currently the Non-Executive Chairman of Bosch Limited.

Mr. Bhattacharya's career spans 39 years of professional experience in the corporate world. He is a Chartered Accountant by profession from The Institute of Chartered Accountants of India and completed his articleship from Price Waterhouse. Prior to Bosch Limited, from 1984 to 1995 he served in various key management positions at TATA Steel (IPITATA), INDAL (Indian Aluminium Company Limited) and was one of the founding Members for Tanishq of Titan Company Limited.

He has led as chair of the CII (Confederation of Indian Industry) National Committee on MNCs from 2020 till 2023 and done stints as Chairman (2013-2014) for the Karnataka State Council for CII in India and as Co-Chair (2017-2019) for Skills Committee-CII at the National Level and as a CII National Council Member, and has been able to further share his passion for business excellence, building agile corporate environments, economics, and finance.

Since September 2023, Mr. Bhattacharya has taken up the role of CEO and Director for IFQM (Indian Foundation for Quality Management) an industry-led initiative focused on Quality, Excellence, and Innovation.

Mr. Bhattacharya loves travelling and social service. He is married to Dr. (Mrs.) Chandana Bhattacharya and has two children.

Age (years)	63
Expertise in specific functional areas	Sales & marketing, international business, general management & leadership, financial and risk management, technical, professional skills and knowledge including legal, governance and regulatory aspects.
Date of first appointment on the Board	26 th October 2023 (as an Additional Director in the capacity of an Independent Director of the Company for a period of five consecutive years from 26 th October 2023 to 25 th October 2028, subject to approval of the Shareholders of the Company.
Shareholding in the Company as on the date of Postal Ballot notice (self and beneficial basis only)	Nil
Terms and conditions of appointment	Independent Director, not liable to retire by rotation, to hold office for a period of five consecutive years, with effect from 26 th October 2023 upto 25 th October 2028.
Details of remuneration last drawn	₹ 1,00,000 for attending meeting of the Board of Directors of the Company held on 26 th October 2023.
Details of proposed remuneration	Sitting fees and commission as approved by the Board of Directors/Shareholders in accordance with applicable provisions of law. The detailed criteria is available in the Nomination and Remuneration Policy of the Company at https://www.asianpaints.com/NRCPolicy.html
Inter-se relationships between • Directors • Key Managerial Personnel	Nil
Number of meetings of the Board attended during the financial year 2023-24	1

Chairperson/Membership of the Committee(s) of Board of Directors of the Company as on the date of Postal Ballot notice	<ul style="list-style-type: none"> a. Member of Audit Committee b. Member of Investment Committee
Other companies in which he is a Director excluding Directorship in Private and Section 8 companies as on the date of Postal Ballot notice	<p><u>Listed company:</u> Bosch Limited</p> <p><u>Unlisted company:</u> Nil</p>
Chairperson/Membership of the Committee(s) of Board of Directors of other companies in which he is a Director excluding Private and Section 8 companies as on the date of Postal Ballot notice	<p>Bosch Limited</p> <ul style="list-style-type: none"> a. Member of Audit Committee b. Member of Stakeholders' Relationship Committee c. Member of Nomination and Remuneration Committee d. Member of Corporate Social Responsibility Committee
Listed companies from which the person has resigned in the past three years	Nil