



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/32/2024-25/40

16th September 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: Notice of Postal Ballot of Asian Paints Limited ('the Company')

We invite your attention to our letter no. APL/SEC/32/2024-25/33 dated 10th September 2024, wherein it was informed that the Board of Directors at their meeting held on 10th September 2024 had, *inter alia*, approved the appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company to hold office for a period of five consecutive years with effect from 23rd October 2024 to 22nd October 2029, subject to the approval of the shareholders of the Company through Postal Ballot.

In this regard, please find enclosed the Postal Ballot notice dated 10th September 2024 ('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/Depository Participant and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Wednesday, 11th September 2024 ('Cut-off date').

The members whose e-mail address is not registered with the Company/Depository Participant, to receive the Notice, may register their e-mail address with Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, in the manner as provided in the 'Notes' section of 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 **Tuesday, 17th September 2024 at 9.00 a.m. IST** and ends on **Wednesday, 16th October 2024 at 5.00 p.m. IST**. The remote e-voting module shall be disabled by NSDL thereafter. The instructions for remote e-voting is provided in the 'Notes' section of the enclosed Notice.





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The results of the Postal Ballot will be announced on or before 5.00 p.m. IST on **Friday, 18th October 2024.**

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



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: (022) 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, and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), that the resolution as set out below is proposed to appoint Mr. Varun Berry (DIN: 05208062), as an Independent Director of the Company, through Postal Ballot by way of remote electronic voting ('remote e-voting') process:

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., Practising Company Secretaries, as the Scrutinizer for conducting the Postal Ballot remote e-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 Tuesday, 17th September 2024
Conclusion of remote e-voting period	5.00 p.m. IST on Wednesday, 16th October 2024

The 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 Wednesday, 16th October 2024. The remote e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Wednesday, 16th October 2024, and will be disallowed 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 Friday, 18th October 2024. The result declared along with the Scrutinizer's Report shall be communicated in the manner provided in this Postal Ballot notice.

The resolution, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting, i.e., Wednesday, 16th October 2024.

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 23rd October 2024 to 22nd October 2029

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the 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), the Articles of Association of the Company, and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Varun Berry (DIN: 05208062), 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 23rd October 2024 to 22nd October 2029, on such remuneration as may be recommended by the Board of Directors from time to time which shall be within the maximum limits as being approved by the Shareholders of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, 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 or incidental thereto."

By Order of the Board of Directors
of Asian Paints Limited

Sd/-

R J Jeyamurugan

CFO & Company Secretary

Mumbai, 10th September 2024

Registered Office:

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

Notes:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ('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 Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('the Listing Regulations') and as required under the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, 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 email to those Members whose email addresses are registered with the Company/Depository Participants ('DPs') and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on Wednesday, 11th September 2024.

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

Process for registration of email address for obtaining Postal Ballot notice:

If your email address is not registered with the DPs (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 Monday, 7th October 2024 to receive this Postal Ballot notice by completing the process as under:

- a. Visit the link https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html.
- b. Select the name of the Company 'Asian Paints Limited' from the dropdown.
- c. Enter 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 email address.
- d. Click on the continue button.
- e. System will send One Time Password ('OTP') on the mobile no. and email address.
- f. Click on verify OTP.
- g. Enter OTP received on mobile no. and email address and click on submit.

After successful submission of the email address, NSDL will email you a copy of this Postal Ballot notice. In case of any queries, Members may write to the Registrar and Share Transfer Agent ('RTA'), Link Intime India Private Limited at csg-unit@linkintime.co.in or NSDL at evoting@nsdl.com.

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 at 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 RTA at csg-unit@linkintime.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: (022) 4918 6060, 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 as on Wednesday, 11th September 2024 ('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 of the cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a Member as of 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 Tuesday, 17th September 2024 and ends at 5.00 p.m. IST on Wednesday, 16th October 2024. 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 no. (vii).
- v. The Scrutinizer shall immediately after the conclusion of voting through remote e-voting, 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 Friday, 18th October 2024, at the Registered Office of the Company.

The declared result along with the report of the Scrutinizer shall be placed on the website of the Company (www.asianpaints.com) and on the website of NSDL (www.evoting.nsd.com) immediately after the declaration of the result by the Chairman or a person authorised by him. The result along with the report of the Scrutinizer shall also be immediately forwarded to BSE and NSE, where the equity shares of the Company are listed, and will be displayed on the notice board of the Company at its Registered Office.

- 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 the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting i.e., Wednesday, 16th October 2024.
- 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 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MRD/MRD-PoD-2/P/CIR/2023/166 dated 6th October 2023), on 'e-voting facility provided by Listed Entities', e-voting process has been enabled to all the individual demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/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 email address 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 are 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.nsd.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. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsd.com. 2. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp. 3. Please follow the steps given in point A (1-5) above.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. 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 (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. 4. 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;">   </div>
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited ('CDSL')	<p>A. CDSL Easi/Easiest facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. 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. 2. 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 ESP for casting your vote during the remote e-voting period. Additionally, the links have been provided to access the system of all ESP's, so that the user can visit the ESP's websites directly. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. 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. 2. 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 email address as recorded in the demat account. <p>B. 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 ESP's.</p>
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 Shareholder 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.com or call at contact no. (022) 4886 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 2109 911.

II. Login method for e-voting for Shareholders other than individual Shareholder 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: 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/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, EVEN is 131677 and if the folio no. is 001*** then User ID is 131677001***

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 email address is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email address. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email 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 email 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.com 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 131677' 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 email addresses are not registered with the DPs/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.com 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 Card (self-attested scanned copy), Aadhaar Card (self-attested scanned copy).
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 Card (self-attested scanned copy), Aadhaar Card (self-attested scanned copy). 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 Shareholder 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.com.
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 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 no. (022) 4886 7000 or send a request to Mr. Amit Vishal, Deputy Vice President, NSDL, or Ms. Pallavi Mhatre, Senior Manager, NSDL, at evoting@nsdl.com.

Explanatory Statement

In terms of Sections 102 and 110 of the Companies Act, 2013

The Board of Directors of the Company at their meeting held on 10th September 2024, based on the recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years with effect from 23rd October 2024 to 22nd October 2029, in accordance with Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('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, subject to the approval of the Shareholders of the Company through Special Resolution.

The Company has received all the statutory declarations/disclosures from Mr. Varun Berry including the following:

- (i) consent to act as a Director of the Company in Form DIR-2 pursuant to Section 152 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (ii) confirmation that he meets the criteria of independence as provided under Section 149 read with Schedule IV on the Code for Independent Directors of the Act and the Listing Regulations;
- (iii) confirmation that he is not disqualified from being appointed as a Director in Form DIR-8 pursuant to Section 164 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014;
- (iv) confirmation that he is registered with the Independent Director's databank for lifetime in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications 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 obtained a certificate from MMJB & Associates LLP, Practising Company Secretaries, confirming that Mr. Varun Berry is not debarred from being appointed as a Director of the Company.

Mr. Varun Berry has extensive experience of carrying out operations in both international and domestic environment, thought leadership, skills in sales and marketing. The appointment of Mr. Varun Berry to the Board will be an invaluable input to the Company's strategic decision making.

Skills/expertise/competence

Mr. Varun Berry possesses the following skills and capabilities required for the role of 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.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Varun Berry fulfils the conditions specified in Sections 149, 152, and Schedule IV of the Act read with the Companies (Appointment and Qualifications 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) and is independent of the management. Further, besides the remuneration proposed to be paid to Mr. Varun Berry in his capacity as an Independent Director and to the extent of his shareholding in the Company as mentioned in the 'Annexure' to this Postal Ballot notice, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Varun Berry 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 the appointment of Mr. Varun Berry as an Independent Director on the Board of Directors of the Company to hold office for a period of five consecutive years from 23rd October 2024 to 22nd October 2029, not liable to retire by rotation. The Board of Directors of the Company recommends this Special Resolution as set out in this Postal Ballot notice for the approval of the Members.

The profile and other relevant information as required under the Act, the Listing Regulations, and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the 'Annexure' to this Postal Ballot notice.

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

Other than Mr. Varun Berry, 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

Mumbai, 10th September 2024

Registered Office:

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

Annexure to Postal Ballot notice



Varun Berry (DIN: 05208062)

Mr. Varun Berry joined Britannia Industries Limited as Vice President & Chief Operating Officer with effect from 8th January 2013, and at present is its Vice Chairman and Managing Director. He is also the Chairman of Go First.

Mr. Berry has attended a course in Strategic Management from Wharton University and the Global Leadership Program at IMD, Switzerland.

Mr. Berry has an experience of over 38 years with premier companies like Hindustan Unilever and PepsiCo, both in India and overseas, and a successful track record in leading start-ups, turnarounds, joint ventures and growth businesses.

He is also on the Board and Committees of the Board of several other leading companies.

Age (years)	63
Qualification	<ul style="list-style-type: none"> • Master of Business Administration, University Business School, Panjab University, India • Bachelor of Engineering, Mechanical Engineering, Punjab Engineering College, Panjab University, India
Expertise in specific functional areas	Sales & marketing, international business, general management & leadership, financial & risk management, and technical, professional skills & knowledge including legal, governance, and regulatory aspects
Date of first appointment on the Board	23 rd October 2024, subject to the approval of the Shareholders of the Company
Shareholding in the Company as on the date of Postal Ballot notice (self and beneficial basis only)	7,517 equity shares of face value of ₹ 1 each (0.00% of the paid-up share capital of the Company)
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 23 rd October 2024 to 22 nd October 2029
Details of remuneration last drawn	Not Applicable
Details of proposed remuneration	Sitting fees and commission as approved by the Board of Directors/Shareholders in accordance with the applicable provisions of law. The detailed criteria are available in the Nomination and Remuneration Policy of the Company at https://www.asianpaints.com/NRCPolicy.html
Inter-se relationships between <ul style="list-style-type: none"> • Directors • Key Managerial Personnel 	Nil
Number of meetings of the Board attended during the financial year 2024-25	Not Applicable
Chairmanship/Membership of the Committee(s) of Board of Directors of the Company as on the date of Postal Ballot notice	Nil

<p>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>	<p><u>Listed Company:</u></p> <ul style="list-style-type: none"> a) Britannia Industries Limited – Executive Vice-Chairman and Managing Director b) Page Industries Limited – Independent Director c) The Bombay Dyeing and Manufacturing Company Limited – Non-Executive Director <p><u>Unlisted Company:</u></p> <ul style="list-style-type: none"> a) Britchip Foods Limited – Non-Executive Director b) Go Airlines (India) Limited (<i>under Corporate Insolvency Resolution Process</i>) – Chairman and Non-Executive Director
<p>Chairmanship/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>	<p><u>Britannia Industries Limited</u></p> <ul style="list-style-type: none"> a) Member of Stakeholder Relationship Committee b) Member of Risk Management Committee c) Member of Corporate Social Responsibility Committee d) Member of Finance Committee e) Member of Strategy and Innovation Steering Committee f) Member of IT Committee <p><u>Page Industries Limited</u></p> <ul style="list-style-type: none"> a) Member of Nomination and Remuneration Committee b) Member of Risk Management Committee <p><u>Go Airlines (India) Limited (<i>under Corporate Insolvency Resolution Process</i>)</u></p> <ul style="list-style-type: none"> a) Chairman of Finance Committee b) Member of IPO Committee
<p>Listed companies from which he has resigned in the past three years</p>	<p>Nil</p>