

8th May, 2023

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| <p>1. Corporate Relationship Department<br/><b>BSE Limited,</b><br/>Phiroze Jeejeebhoy Towers,<br/>Dalal Street,<br/>Mumbai - 400001.</p> | <p>2. Manager – Listing<br/><b>National Stock Exchange of India Ltd.</b><br/>Exchange Plaza, C-1, Block G,<br/>Bandra Kurla Complex, Bandra (E),<br/>Mumbai - 400 051.</p> |
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**Sub.: Grant of Restricted Stock Units under Kansai Nerolac Paints Limited – Restricted Stock Unit Plan 2022**

- Ref.: 1. Regulation 30 (read with Schedule III - Part A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**
- 2. Company’s Letters dated 14th September, 2022 and 27th October, 2022**
- 3. In-principle approval granted by BSE Limited on 14th November, 2022 and National Stock Exchange of India Limited on 15th November, 2022**
- 4. Scrip Codes: BSE - 500165, NSE - KANSAINER**

Dear Sirs,

The Nomination and Remuneration Committee (“NRC”) of the Company has approved today, i.e. on 8th May, 2023, grant of 24,786 Restricted Stock Units (“RSUs”) exercisable into 24,786 equity shares of the Company of face value of Re. 1 each fully paid-up to selected employees of the Company as determined by the NRC, in terms of the RSU Plan 2022. The grant date is 1st June, 2023.

The requisite disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:

<p><b>a) Brief details of options granted</b></p>	<p>The Board of Directors and Shareholders of the Company had approved the RSU Plan 2022 on 14th September, 2022 and 25th October, 2022, respectively. The NRC of the Company had on 31st December, 2022, approved grant of 11,92,792 Restricted Stock Units.</p> <p>The NRC of the Company on 8th May, 2023, has approved further grant of 24,786 Restricted Stock Units exercisable into 24,786 equity shares of the Company of face value of Re. 1 each fully paid-up to eligible employees of the Company as determined by the NRC, in terms of the RSU Plan 2022.</p>
<p><b>b) Whether the Scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)</b></p>	<p>Yes.</p>

c) <b>Total number of shares covered by these Options</b>	24,786 equity shares of the Company.
d) <b>Pricing formula</b>	At face value of the equity share of the Company as on date of exercise of RSUs.
e) <b>Options vested</b>	No RSU has vested as on date.
f) <b>Time within which Option may be exercised</b>	The Plan provides that the vested RSUs shall be exercised, while in employment, within a period of 4 (four) years from the date of vesting of such RSUs. In case of separation from employment, the exercise period will be as provided in the Plan.
g) <b>Options exercised</b>	Not Applicable as on date.
h) <b>Money realized by exercise of Options</b>	Not Applicable as on date.
i) <b>The total number of shares arising as a result of exercise of Option</b>	Not Applicable as on date.
j) <b>Options lapsed</b>	Not Applicable as on date.
k) <b>Variation of terms of Options</b>	Not Applicable.
l) <b>Brief details of significant terms</b>	The RSUs will vest as per the vesting schedule approved by NRC.
m) <b>Subsequent changes or cancellation or exercise of such Options</b>	Not Applicable.
n) <b>Diluted earnings per share pursuant to issue of equity shares on exercise of Options</b>	Not Applicable as on date.

**Conversion ratio**

Each RSU granted shall carry the right to be issued one equity share of the Company.

For **KANSAI NEROLAC PAINTS LIMITED**

**G. T. GOVINDARAJAN**  
**COMPANY SECRETARY**