

APL/SEC/15/782

21st December, 2018

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 500820

The National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: **Outcome of the meeting of the Board of Directors of the Company held on 21st December, 2018**

The Board has today, on recommendations of the Nomination & Remuneration Committee, *inter alia*, approved the following, subject to approval of shareholders of the Company:

1. Continuation of Mr. Ashwin Dani (76 years) (DIN: 00009126) as a Non – Executive Director (liable to retire by rotation) of the Company after 31st March, 2019, in accordance with Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactments(s) thereof for the time being in force (SEBI Regulations);

Mr. Ashwin Dani, Chairman of the Company, is part of the Promoter Group of the Company and is related to Mr. Malav Dani, Non – Executive Director. He is not related to any other Directors or Key Managerial Personnel of the Company.

2. appointment of Mr. Suresh Narayanan (DIN: 07246738) as an Independent Director on the Board of Directors of the Company for a period of 5 years w.e.f. 1st April, 2019 to 31st March, 2024, pursuant to applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and SEBI Regulations;

Mr. Suresh Narayanan is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. The brief profile of Mr. Suresh Narayanan is enclosed.

3. appointment of Mrs. Pallavi Shroff (DIN: 00013580) as an Independent Director on the Board of Directors of the Company for a period of 5 years w.e.f. 1st April, 2019 to 31st March, 2024, pursuant to applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and SEBI Regulations;

Mrs. Pallavi Shroff is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. The brief profile of Mrs. Pallavi Shroff is enclosed.



4. re – appointment of the following Independent Directors, not liable to retire by rotation, (whose current tenure will come to an end on 31st March, 2019) for a second term pursuant to applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and SEBI Regulations:

- Dr. S. Sivaram (72 years) (DIN: 00009900) to be re – appointed upto 30th September, 2021;
- Mr. M. K. Sharma (71 years) (DIN: 00327684) to be re – appointed upto 31st March, 2022;
- Mr. Deepak Satwalekar (70 years) (DIN: 00009627) to be re - appointed upto 30th September, 2023; and
- Mrs. Vibha Paul Rishi (58 years) (DIN: 05180796) to be re – appointed upto 31st March, 2024.

The aforesaid tenures for Dr. S Sivaram, Mr. M K Sharma and Mr. Deepak Satwalekar, have been decided, considering the year in which each of the said Independent Director(s) will attain the age of 75 years.

None of the aforementioned Independent Director(s) proposed to be re-appointed, are related to each other or any of the other Directors or Key Managerial Personnel or Promoters of the Company.

5. Mr. Mahendra Shah (78 years) (DIN: 00009786) and Mr. S Ramadorai (74 years) (DIN: 00000002), Independent Directors (whose current tenure will come to an end on 31st March, 2019) are not seeking re-appointment for the second term, in view of their age and Regulation 17(1A) of the SEBI Regulations.
6. Mr. Mahendra Choksi (77 years) (DIN: 00009367), Non-Executive Promoter Director has informed the Board that he would cease to be a Director with effect from 31st March, 2019, due his advancing age.

In accordance with the circular issued by Stock Exchanges dated 20th June, 2018, we hereby confirm that none of the Directors being appointed/re – appointed are debarred from holding office as a Director of the Company, by virtue of any SEBI Order or any other such authority.

The Board Meeting which commenced at 12 noon concluded at 4:30 p.m.

This is for your information and record.

For **ASIAN PAINTS LIMITED**


JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs



Name: Suresh Narayanan

Education:

- Masters' Degree in Economics from the Delhi School of Economics
- Diploma from the IMD Program for Executive Development
- Nestle Leadership Program of the London Business School

Age: 57 years



Mr. Narayanan joined Nestlé in 1999 as Executive Vice President for Sales in India, where he spearheaded major structural and strategic changes in Sales and Customer Management and set up the chilled dairy business. He moved to Nestlé Indochina in 2003, as Executive Director for Sales, Marketing and Food-Services, covering the countries of Thailand, Cambodia, Myanmar, Laos and Vietnam. Two years later in 2005, he returned to India as Head of Sales for India, Sri Lanka, Bangladesh and Nepal.

In 2008, Mr. Narayanan was appointed as Managing Director of Nestlé Singapore Pte. Limited, and remained there until 2010. During his time the overall business in Singapore witnessed sustained growth amidst the economic downturn. He was awarded the Medal of Commendation by the Government of Singapore in 2010, for excellence in employee relations during this challenging period. He moved to Nestlé Egypt as Chairman and CEO and Head of NEAR (North East African Region), where his initiatives resulted in significant business growth and investments despite the turbulence and volatility faced by the region at this time.

Mr. Narayanan was Chairman and CEO of Nestlé Philippines prior to joining Nestlé India. Mr. Narayanan began his career as a management trainee with Hindustan Unilever, where he held numerous positions of increasing responsibility in Sales, Marketing and General Management. He has also worked with Colgate Palmolive in India. He is at present the Chairman & Managing Director of Nestle India Limited.



Name: Pallavi Shroff

Education:

- Bachelor of Arts Honour in Economics from University of Delhi
- Master of Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai
- LLB from Government Law College, Mumbai

Age: 62 years



Mrs. Pallavi Shroff is the Managing Partner of Shardul Amarchand Mangaldas with extensive experience of over 34 years. Her broad and varied representation of public and private corporations and other entities before legal institutions, has earned her national and international acclaim. Mrs. Shroff is also the lead Litigation Partner at the Firm, with an extensive knowledge in matters of dispute resolution and arbitration. She also heads the competition law practice at the Firm.

Mrs. Shroff has always been active in public-policy related work.

She has also been closely involved with some of the largest and most challenging litigation and arbitration cases in India with regard to energy, infrastructure, natural resources, mergers & acquisitions, legislative and policy related matters. She appears regularly in the Supreme Court and High Courts of India, and in arbitrations, mediations and international legal disputes.

Ms. Shroff is also presently a Director on the boards of other Indian companies, including Apollo Tyres Limited; Trident Limited; and Maruti Suzuki India Limited. She also has recently joined the Board of Directors of One 97 Communications Limited, the holding company of Paytm and e-commerce firm Paytm Mall.

