



Notice

Asian Paints Limited

CIN: L24220MH1945PLC004598

Registered Office: 6A & 6B, Shantinagar, Santacruz (East), Mumbai – 400 055, Maharashtra, India

Email: investor.relations@asianpaints.com; **Website:** www.asianpaints.com

Phone No.: (022) 6218 1000

NOTICE is hereby given that the **EIGHTIETH ANNUAL GENERAL MEETING** of Asian Paints Limited (“the Company”) will be held on **Thursday, 9th July 2026** at **11.00 a.m. IST** through video conference or other audio-visual means, to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at 6A & 6B, Shantinagar, Santacruz (East), Mumbai – 400 055, Maharashtra, India.

Ordinary Business:

1. To receive, consider, and adopt the:

- (A) audited standalone financial statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon; and
- (B) audited consolidated financial statements of the Company for the financial year ended 31st March 2026 together with the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby approved and adopted.

RESOLVED FURTHER THAT the audited consolidated financial statements of the Company for the financial year ended 31st March 2026 together with the report of the Auditors thereon, as circulated to the members, be and are hereby approved and adopted.”

2. To declare the final dividend on equity shares for the financial year ended 31st March 2026 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT approval be and is hereby accorded for declaration and payment of final dividend of ₹ 23 (Rupees twenty-three only) per equity share of the face value of ₹ 1 (Rupee One) each fully paid up, of the Company, as recommended by the Board of Directors of the Company for the financial year ended 31st March 2026.”

3. To appoint a Director in place of Mr. Manish Choksi (DIN: 00026496), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) read with the Articles of Association of the Company, Mr. Manish Choksi (DIN: 00026496), who retires by rotation at this ensuing Annual General Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation, on such remuneration as may be recommended by the Board of Directors of the Company from time to time which shall be within the maximum limits as approved by the shareholders of the Company.”

4. To appoint a Director in place of Ms. Amrita Vakil (DIN: 00170725), who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) read with the Articles of Association of the Company, Ms. Amrita Vakil (DIN: 00170725), who retires by rotation at this ensuing Annual General

Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation, on such remuneration as may be recommended by the Board of Directors of the Company from time to time which shall be within the maximum limits as approved by the shareholders of the Company.”

5. To appoint S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003), as the Statutory Auditors of the Company and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), based on the recommendation of the Audit Committee and the Board of Directors of the Company, S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E/E300003) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this 80th Annual General Meeting till the conclusion of 85th Annual General Meeting of the Company, on such annual remuneration, excluding applicable taxes and out of pocket expenses at actuals, as shall be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors.

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.”

Special Business:

6. To ratify the remuneration payable to Joshi Apte & Associates, Cost Accountants (Firm Registration No.: 000240), Cost Auditors of the Company for the financial year ending 31st March 2027 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013

read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), the remuneration payable to Joshi Apte & Associates, Cost Accountants (Firm Registration No.: 000240), who were appointed by the Board of Directors of the Company as the Cost Auditors of the Company, based on the recommendation of the Audit Committee, to audit the cost records of the Company for the financial year ending 31st March 2027, amounting to ₹ 10,50,000 (Rupees ten lakhs and fifty thousand only), excluding applicable taxes and reimbursement of out-of-pocket expenses at actuals, be and is hereby ratified.

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.”

7. To re-appoint Mr. Milind Sarwate (DIN: 00109854) as an Independent Director of the Company to hold office for a second term of five consecutive years from 21st October 2026 to 20th October 2031 and, in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and 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), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Milind Sarwate, who was appointed as an Independent Director and who holds office up to 20th October 2026 and, who has submitted a declaration confirming that he meets the criteria of independence as prescribed under the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing

from 21st October 2026 up to 20th October 2031, on such remuneration as may be recommended by the Board of Directors of the Company from time to time, which shall be within the maximum limits as 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.”

8. To appoint Mr. Sudhir Sitapati (DIN: 09197063) as an Independent Director of the Company to hold office for a term of five consecutive years from 29th May 2026 to 28th May 2031 and, in this regard, 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 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and 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), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Sudhir Sitapati (DIN: 09197063) 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 29th May 2026, and who has submitted a declaration confirming that he meets the criteria of independence as prescribed under the Act and the Listing Regulations, and, in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years commencing from 29th May 2026 to 28th May 2031, on such remuneration as may be recommended by the Board of Directors of the Company from time to time, which shall be within maximum limits as 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**

R J Jeyamurugan
CFO & Company Secretary

Mumbai, 29th May 2026

Registered Office:
6A & 6B, Shantinagar, Santacruz (East), Mumbai – 400 055,
Maharashtra, India

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with Regulation 36(5) of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), as applicable, in respect of business to be transacted at the 80th Annual General Meeting (“AGM”), as set out under Item Nos. 5, 6, 7 and 8 above and the relevant details of the Directors as mentioned under Item Nos. 3, 4, 7 and 8 above as required by Regulation 36(3) of the Listing Regulations and as required under the Secretarial Standard on General Meetings (“SS-2”) 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 General Circular No. 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs (“MCA”) and such other applicable circulars issued by MCA and SEBI (“the Circulars”) read with the provisions of the Listing Regulations, companies are allowed to hold AGM through video conference or other audio visual means (“VC/OAVM”), without the physical presence of members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM, and video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM.
3. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the proxy form is not annexed to this Notice. Further, attendance slip including route map is not annexed to this Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Company, in compliance with the Listing Regulations will be webcasting the proceedings of the AGM on NSDL’s website. Members can view the proceedings by logging on the e-Voting website of NSDL at www.evoting.nsdl.com using their secure login credentials. The link will be available in the Member login where EVEN (139609) of the Company will be displayed.
6. Authorised representatives of the Institutional Shareholders/Corporate Members intending to

participate in the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc. authorising them to attend the AGM, by email to investor.relations@asianpaints.com.

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 in their login 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.

Process for dispatch of the Integrated Annual Report and registration of email address for obtaining a copy of the same

7. In compliance with the Circulars, Notice of the AGM along with the Integrated Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Registrar and Share Transfer Agent (“RTA”) and Depository Participants (“DPs”). Further, a letter providing a weblink and QR code for accessing the Notice of the AGM and Integrated Annual Report for the financial year 2025-26 will be sent to those shareholders who have not registered their email address.

In case any Member is desirous of obtaining physical copy of the Integrated Annual Report for the financial year 2025-26 and Notice of the AGM of the Company, may send a request to the Company at investor.relations@asianpaints.com mentioning their DP ID and Client ID/folio no. or raise a service request with MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Company’s RTA at <https://web.in.mpms.mufg.com/helpdesk/ServiceRequest.html>.

Members may note that the Notice of the AGM and the Integrated Annual Report for the financial year 2025-26 will also be available on:

- a. the Company’s website at www.asianpaints.com,
- b. websites 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
- c. the website of NSDL at www.evoting.nsdl.com.

8. If your email address is not registered with the DPs (for shares held in demat form)/Company or RTA (for shares held in physical form), you may register the same on or before 5.00 p.m. IST on Wednesday, 1st July 2026, to receive this Notice of the AGM along with the Integrated Annual Report for the financial year 2025-26 by completing the process as under:
 - a. Visit the link https://web.in.mpms.mufig.com/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 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 AGM Notice along with the Integrated Annual Report for the financial year 2025-26. In case of any queries, members may write to NSDL at evoting@nsdl.com or raise a service request with RTA at https://web.in.mpms.mufig.com/helpdesk/Service_Request.html.
9. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company at investor.relations@asianpaints.com.

Procedure for joining the AGM through VC/OAVM

10. Members may note that the VC/OAVM facility allows participation of at least 1,000 members on a first-come-first-served basis and shall open 30 minutes before the time scheduled for the AGM.
11. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned at note no. 17(e). After successful login, members can click on the link 'VC/OAVM link' placed under the 'Join Meeting' tab against the Company name. The link for VC/OAVM will be available in the Shareholder/Member login where the EVEN (139609) of the Company will be displayed.

12. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in this Notice.
13. Members who need assistance before and during the AGM, can contact Mr. Amit Vishal, Deputy Vice President, NSDL, or Ms. Pallavi Mhatre, Senior Manager, NSDL, at evoting@nsdl.com or call at no.: (022) 4886 7000.

Procedure to raise questions/seek clarifications with respect to the Integrated Annual Report at the ensuing AGM of the Company

14. Members are encouraged to express their views/send their queries in advance mentioning their name, DP ID and Client ID/folio no., email address, and mobile no. at investor.relations@asianpaints.com. Questions/queries received by the Company till 5.00 p.m. IST on Monday, 6th July 2026, shall only be considered and responded to during the AGM.
15. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker, by sending request from their registered email address mentioning name, DP ID and Client ID/folio no., and mobile no. at investor.relations@asianpaints.com up to 5.00 p.m. IST on Thursday, 2nd July 2026. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
16. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

Procedure for remote e-Voting and e-Voting during the AGM

17. **Remote e-Voting and e-Voting during the AGM**
 - a. All the shareholders of the Company are encouraged to attend and vote in the AGM to be held through VC/OAVM.
 - b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), the Company is providing the facility of remote e-Voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting

through electronic means, as the authorised agency.

- c. The remote e-Voting period will commence on **Sunday, 5th July 2026 at 9.00 a.m. IST** and will end on **Wednesday, 8th July 2026 at 5.00 p.m. IST**. During this period, members holding shares either in physical form or in dematerialised form, as of Thursday, 2nd July 2026 i.e., cut-off date, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter.

A person who is not a member as of the cut-off date should treat this Notice for information purposes only.

Members have the option to cast their vote on any of the resolutions set out in this Notice using the remote e-Voting facility either during the period commencing from Sunday, 5th July 2026 at 9.00 a.m. IST and ending on Wednesday, 8th July 2026 at 5.00 p.m. IST, or cast votes through e-Voting during the AGM. Members who have voted on some of the resolutions during the said remote e-Voting period are also eligible to vote on the remaining resolutions during the AGM. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
- d. The members who have cast their vote by remote e-Voting may also attend the AGM but shall not be entitled to cast their vote again.

- e. The details of the process and manner for remote e-Voting are explained herein below:


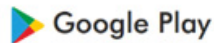


- Step 1:** Access to the NSDL e-Voting system
- Step 2:** Cast your vote electronically and join the virtual meeting on NSDL e-Voting system.

Details on Step 1 are mentioned below:

I. Login method for e-Voting and joining virtual meeting 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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January 2026), on "e-Voting facility provided by Listed Companies", 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/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 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>B. 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.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, Password, and Verification Code. After successful authentication, you will be able to see e-Voting services under Value added 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.

Type of shareholders	Login Method
	<p>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 or joining virtual meeting & voting during the meeting.</p> <p>If you are 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 the steps given in Point B (1-5) above.
	<p>C. E-Voting website of NSDL</p> <ol style="list-style-type: none"> Open web browser by typing the following URL: 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 NSDL website wherein you can see 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>D. Shareholder/Member can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Speede App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Individual shareholders holding securities in demat mode with Central Depository Services (India) Limited ("CDSL")	Login Method
	<p>A. CDSL Easi/Easiest facility</p> <p>If you are 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 & My Easi New (Token) 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 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"> If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.
	<p>B. E-Voting website of CDSL</p> <ol style="list-style-type: none"> 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. 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.

Type of shareholders	Login Method
Individual shareholders (holding securities in demat mode) logging through their DPs	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. 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 NSDL/CDSL site after successful authentication, wherein you can see the e-Voting feature. Click on options available against 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.

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
a) Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nSDL.com or call at contact no.: (022) 4886 7000
b) Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911

II. Login method for e-Voting and joining virtual meeting 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?

- 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.
- 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, your Password/OTP, and a Verification Code as shown on the screen.
- 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 139609 and if the folio no. is 001*** then User ID is 139609001***

6. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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 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 and General Meeting is in active status.
2. Select 'EVEN (139609)' of the Company for which you wish to cast your vote during the remote e-Voting period and during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join Meeting'.
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 Depositories/Company for procuring User ID and Password for e-Voting for the resolutions set out in this 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, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), and 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 for NSDL demat accounts or 16 digit Beneficiary ID for CDSL demat accounts), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN Card), and 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. 17(e) 'Step 1: Access to NSDL e-Voting system'.

General Guidelines for shareholders

1. 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.
2. In case of any queries for remote e-Voting, you may refer to 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.

- f. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after the Notice is sent through email and holds shares as of the cut-off date i.e., Thursday, 2nd July 2026 may obtain the User ID and Password by sending a request at evoting@nsdl.com or to the Company at investor.relations@asianpaints.com. Further, if you are already registered with NSDL for remote e-Voting, then you can use your existing User ID and Password for casting your vote. If you forgot your password, you can reset your password by using the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com or call at no.: (022) 4886 7000. In case of individual shareholders holding shares in demat mode who acquire shares of the Company and become a Member of the Company after sending the Notice and who hold shares as of the cut-off date i.e., Thursday, 2nd July 2026 may follow steps mentioned in this Notice under note no. 17(e) 'Step 1: Access to NSDL e-Voting system'.
- g. Mr. Makarand Joshi (Membership No.: 5533, CP No.: 3662), failing him Ms. Kumudini Bhalerao (Membership No.: 6667, CP No.: 6690), Partners, Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as the Scrutinizers for conducting voting process in a fair and transparent manner.
- h. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- i. The voting results shall be declared within two working days from conclusion of the AGM and the resolutions shall be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared results 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.nsdl.com) immediately after the declaration of results by the Chairman or a person authorised by him. The results along with the report of the Scrutinizer shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

18. Intimation of details of the agreement, if any under the Listing Regulations

Shareholders are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements.

Accordingly, it is hereby advised to the shareholders to inform the Company about any such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges on it becoming aware of it within the prescribed timelines.

[Explanation: For the purpose of this clause, the term 'directly or indirectly' includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

19. Documents open for inspection

- a. Relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102 of the Act shall be 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.
- b. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and the Certificate from the Secretarial Auditor in respect of the Asian Paints Employee Stock Option Plan 2021 prescribed under Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available for inspection by the members during the AGM by following the

steps mentioned at note no. 17(e) 'Step 1: Access to NSDL e-Voting system'. After successful login members will be able to view the documents for inspection by clicking on the link available against the EVEN (139609) of the Company.

20. Dividend related information

- a. The Board of Directors of the Company at their meeting held on 29th May 2026 have, *inter alia*, recommended payment of final dividend of ₹ 23 (Rupees twenty-three only) per equity share of the face value of ₹ 1 (Rupee one) each fully paid up for the financial year ended 31st March 2026 ("final dividend"), subject to the approval of shareholders of the Company at the ensuing 80th AGM.
- b. Final dividend for the financial year ended 31st March 2026, if approved by the members at the ensuing AGM, will be paid on or after Monday, 13th July 2026, to those members whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on the record date i.e., Tuesday, 23rd June 2026.
- c. Members holding shares in physical/demat form are hereby informed that the bank particulars registered with RTA or their respective DP, as the case may be, will be considered by the Company for payment of final dividend.
- d. As per SEBI Notification dated 18th November 2025 read with Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, companies must pay dividend to shareholders only through electronic mode. Accordingly, dividend will be withheld by the Company where bank details are inadequate or not registered for electronic remittance and a letter in lieu of the dividend instrument will be sent to the concerned holders by post.

The shareholders holding shares in physical form are requested to register their PAN and KYC details with the Company/RTA. While the shareholders holding shares in demat form are requested to update their bank details with their Depository Participant(s), for release of final dividend and unclaimed dividend pending, if any, with the Company.

21. Tax Deducted at Source ("TDS") on dividend

- a. As per the Income Tax Act, 2025, dividend paid or distributed by the Company is taxable in the hands

of the shareholders. Therefore, the Company is required to deduct the tax at source ("TDS") from dividend paid to the shareholders at the prescribed rates.

- b. A separate email communication was sent to the members on Monday, 1st June 2026 informing the relevant procedure to be adopted by them/ documents to be submitted for availing the applicable tax rate. The said communication and draft of the exemption forms and other documents are available on the Company's website at <https://www.asianpaints.com/TDSExemptionForms.html>.
- c. The resident and non-resident shareholders should send the scanned copies of the requisite documents to RTA at Csg5exemptforms2627@in.mpms.mufg.com on or before Thursday, 25th June 2026 to enable the Company to determine the appropriate TDS/ withholding tax rate, as may be applicable. The resident individual shareholders also have the option to upload the exemption documents directly at <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html>.
- d. Members are requested to note that in case the tax on dividend is deducted at a higher rate in the absence of receipt of the requisite details/ documents, there would still be an option available to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

22. Investor Education and Protection Fund ("IEPF") related information

- a. Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends that are unpaid or unclaimed for a period of seven consecutive years from the date of their transfer to unpaid dividend account are required to be transferred by the Company to the IEPF, administered by the Central Government. Further, according to the said IEPF Rules, shares in respect of which dividends remain unclaimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority. The Company requests all the members to encash/claim their respective dividends within the prescribed period.

- b. The dividend amount and shares transferred to the IEPF can be claimed by the concerned shareholder(s)/legal heir(s) from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <https://www.asianpaints.com/IEPF.html> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link www.iepf.gov.in. Please refer to the 'General Shareholder Information' section forming part of this Integrated Annual Report for further details with respect to unclaimed dividends and transfer of dividends/shares to the IEPF.

23. Updation of PAN, KYC, and nomination details

- a. SEBI vide Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, has prescribed common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC (Contact Details, Bank Details, and Specimen Signature) and Nomination details.
- b. As per the provision of the said Master Circular, all shareholders holding shares in physical form are mandated to update their PAN, address, mobile number, bank account details, and specimen signature with the RTA.

In view of the same, it may be noted that any service request can be processed only after the folio is KYC compliant. In the case, wherein any one of the above details are not updated, such

shareholders will be able to:

- (i) lodge any grievance or avail any service only after furnishing all necessary details required above; and
 - (ii) receive any payments including dividend in respect of such folios only electronically with effect from 1st April 2024, upon registering the required details.
- c. In terms of the SEBI Master Circular for Registrars to an Issue and Share Transfer Agents, as amended, all investors are encouraged in their own interest, to provide choice of nomination by contacting the RTA, if shares are held in physical form or their respective Depository Participant(s), if shares are held in dematerialised form. Further, all new investors are mandatorily required to provide the choice of nomination for their demat accounts (except for jointly held demat accounts).
 - d. The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing their PAN and KYC details wherever pending for updation. The relevant Circular(s) and necessary forms in this regard have been made available on the website of the Company at <https://www.asianpaints.com/ShareholderServiceRequest.html> and its RTA at <https://web.in.mpms.mufg.com/KYC-downloads.html>.
 - e. Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.

Explanatory Statement

In terms of Section 102 of the Companies Act, 2013 (“the Act”) read with Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as applicable

Resolution No. 5

At the 75th AGM of the Company held on 29th June 2021, the shareholders had approved the re-appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), as Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of 75th AGM till the conclusion of this 80th AGM of the Company.

The Board of Directors of the Company at their meeting held on 26th March 2026, considering the experience and expertise and based on recommendations of the Audit Committee, have approved the appointment of S R B C & CO LLP (“SRBC”), Chartered Accountants (Firm Registration No. 324982E/E300003), as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this 80th AGM till the conclusion of 85th AGM of the Company, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors, subject to approval of the shareholders of the Company at this ensuing 80th AGM.

SRBC is a limited liability partnership firm incorporated in India and is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (“ICAI”) with ICAI Firm Registration No. 324982E/E300003, having a valid peer review certificate. SRBC is part of S. R. Batliboi & Associates, a network of firms registered with the ICAI. Established in 2002, SRBC has its registered office in Kolkata and has offices across key cities in India.

All the network firms including SRBC are primarily engaged in providing audit and assurance services, tax consultancy and financial accounting advisory services to its clients. They along-with their network firms audit listed and private companies across diverse market segments.

In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014 and Listing Regulations, SRBC has provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws.

The proposed remuneration to be paid to SRBC for statutory audit services for financial year 2026-27 is ₹ 2.4 crores (Rupees two crores and forty lakhs only), excluding applicable taxes and out of pocket expenses at actuals, if any, incurred in connection with the audit. There is no material change in the remuneration proposed to be paid to SRBC for the financial year 2026-27 and the remuneration paid to the outgoing auditors for the financial year 2025-26. The overall remuneration proposed to be paid for statutory audit services is commensurate to the scope of the audit to be carried out by the Statutory Auditors.

The remuneration for the subsequent year(s) of their term shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee and in consultation with the Statutory Auditors, from time to time.

The Company may, from time to time, obtain certifications and other permissible non-audit services from SRBC, in accordance with the provisions of Section 144 of the Act, and subject to the prior approval of the Audit Committee. The remuneration for such certifications and permissible non-audit services shall be determined and paid on mutually agreed terms.

While recommending the appointment of SRBC as the Statutory Auditors of the Company, the Audit Committee and the Board of Directors of the Company, have considered, among other factors, independence, fulfilment of the eligibility criteria & qualification, the credentials of the firm and its partners, and experience of auditing companies in the same industry or of similar size or complexity.

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 in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 5 of this Notice.

The Board of Directors recommend the Ordinary Resolution as set out in Resolution No. 5 of this Notice for the approval by the members of the Company.

Resolution No. 6

The Board of Directors of the Company at their meeting held on 12th May 2026, based on the recommendation of the Audit Committee, appointed Joshi Apte & Associates, Cost Accountants (Firm Registration No.: 000240), as the Cost Auditors of the Company for the audit of the cost records maintained by the Company for the financial year ending 31st March 2027, at a remuneration not exceeding ₹ 10,50,000 (Rupees ten lakhs and fifty thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force) (collectively referred to as “the Cost Audit Rules”), maintenance of cost records and audit thereof, is applicable in respect of Thinners, Sealers (Smartcare range, PU Magnum & Construction chemical), Pentaerythritol and its by-product (Sodium Formate), Emulsions, Alkyds & other Resins, Bath fittings and other applicable products, which contributes to around 3% of the overall operating income of the Company.

The overall remuneration proposed to be paid to the Cost Auditors for the financial year ending 31st March 2027 is commensurate to the scope of the audit to be carried out by the Cost Auditors.

Joshi Apte & Associates, Cost Accountants, have confirmed that they hold a valid certificate of practice under Section 6(1) of the Cost and Works Accountants Act, 1959 and are free from any disqualifications specified under the provisions of the Act.

In accordance with the provisions of Section 148(3) of the Act, read with the Cost Audit Rules, the remuneration payable to Cost Auditors is required to be ratified by the shareholders of the Company.

Accordingly, the consent of the shareholders is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2027.

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 in the Company, if any, in the proposed Ordinary Resolution as set out in Resolution No. 6 of this Notice.

The Board of Directors recommend the Ordinary Resolution as set out in Resolution No. 6 of this Notice for the approval by the members of the Company.

Resolution No. 7

Mr. Milind Sarwate (DIN: 00109854) was appointed as an Independent Director of the Company to hold office for a period of five consecutive years commencing from 21st October 2021 up to 20th October 2026.

In accordance with the provisions of the Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Appointment of Directors Rules”) and the Listing Regulations (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 (i) outcome of performance evaluation; (ii) recommendation of the Nomination and Remuneration Committee (“NRC”); and (iii) experience and significant contributions made by Mr. Milind Sarwate, the Board of Directors at its meeting held on 29th May 2026, has, *inter alia*, approved and recommended to the shareholders at the ensuing 80th AGM of the Company, his re-appointment as an Independent Director for the second term of five consecutive years w.e.f. 21st October 2026 to 20th October 2031.

Mr. Milind Sarwate continues to possess the skills, expertise and competencies considered relevant by the NRC and the Board for the effective discharge of his role as an Independent Director of the Company, including in the areas of sales and marketing, international business, general management and leadership, financial and risk management, technical, professional, legal, governance and regulatory matters. Mr. Milind Sarwate has attended all meetings of the Board of Directors, its Committees, as applicable, and the shareholders of the Company, held from the date of his induction on the Board up to the date of this Notice.

The Company has received all statutory declarations/disclosures from Mr. Milind Sarwate, 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 Appointment of Directors Rules;
- (ii) 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 Appointment of Directors Rules;
- (iii) 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;
- (iv) Declaration that he continues to fulfil the criteria of independence specified in Sections 149 and 152 read with Schedule IV of the Act read with the Appointment of Directors Rules and the Listing Regulations;
- (v) Confirmation of his ability to continue to devote sufficient time and attention to the affairs of the Company; and
- (vi) Confirmation that he does not hold any full-time executive employment or full-time executive responsibility with Increate or with any other entity.

Further, the Company has also obtained a certificate from Makarand M Joshi, Practising Company Secretaries, confirming that Mr. Milind Sarwate is not debarred from being appointed as a Director of the Company.

Other than the remuneration proposed to be paid to Mr. Milind Sarwate in his capacity as an Independent Director

and to the extent of his shareholding in the Company as mentioned in the 'Annexure' to this Notice, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

While considering the proposed re-appointment of Mr. Milind Sarwate, the NRC and the Board also took into account his directorships and committee positions across other companies, his attendance record, and his preparedness and contributions to the deliberations of the Board and its Committees during his current tenure, along with the aforementioned confirmations and declarations.

In the opinion of the NRC and the Board of Directors of the Company, the re-appointment of Mr. Milind Sarwate would be in the interest of the Company and its shareholders, considering his preparedness, participation, experience, contribution to Board and Committee deliberations, and the skills and expertise he brings to the Board.

Further, the NRC and the Board of Directors of the Company are of the opinion that Mr. Milind Sarwate fulfils the criteria of independence as specified under the Act and the Listing Regulations and is independent of the management.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Milind Sarwate for the office of Director of the Company.

Relevant details relating to re-appointment of Mr. Milind Sarwate, including his profile, as required by 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 Notice.

Accordingly, the approval of the members is sought by way of a Special Resolution under Resolution No. 7 of this Notice for the re-appointment of Mr. Milind Sarwate as an Independent Director of the Company to hold office for a period of five consecutive years from 21st October 2026 to 20th October 2031, not liable to retire by rotation.

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

Other than Mr. Milind Sarwate 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 Resolution No. 7 of this Notice for the approval by the members of the Company.

The Board of Directors recommend the Special Resolution as set out in Resolution No. 7 of this Notice for the approval by the members of the Company.

Resolution No. 8

In accordance with provisions of the Sections 149, 150, 152 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act 2013 ("the Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014, ("Appointment of Directors Rules") and the Listing Regulations (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 recommendation of NRC, the Board of Directors of the Company at its meeting held on 29th May 2026, has, *inter alia*, approved the appointment of Mr. Sudhir Sitapati (DIN: 09197063), as an Additional Director in the capacity of an Independent Director of the Company for a term of five consecutive years w.e.f. 29th May 2026 to 28th May 2031, subject to the approval of the shareholders of the Company at the ensuing 80th AGM.

As an Additional Director, Mr. Sudhir Sitapati holds office up to the date of the ensuing 80th AGM of the Company.

Mr. Sudhir Sitapati has extensive experience across international and domestic operations and is widely recognised for his thought leadership. He has played a significant role in shaping strategy and driving transformational change within organisation. Mr. Sudhir Sitapati possesses the skills, expertise and competencies considered relevant by the NRC and the Board for the effective discharge of his role as an Independent Director of the Company, including in the areas of sales and marketing, international business, general management and leadership, financial and risk management, technical, professional, legal, governance and regulatory matters.

The Company has received all statutory declarations/disclosures from Mr. Sudhir Sitapati, 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 Appointment of Directors Rules;
- (ii) 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 Appointment of Directors Rules;
- (iii) 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;
- (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 Appointment of Directors Rules; and

- (v) Declaration that he fulfils the criteria of independence specified in Sections 149 and 152 read with Schedule IV of the Act read with the Appointment of Directors Rules and the Listing Regulations.

Further, the Company has also obtained a certificate from Makarand M Joshi, Practicing Company Secretaries, confirming that Mr. Sudhir Sitapati is not debarred from being appointed as a Director of the Company.

Other than the remuneration proposed to be paid to Mr. Sudhir Sitapati in his capacity as an Independent Director and to the extent of his shareholding in the Company as mentioned in the 'Annexure' to this Notice, he does not have any other pecuniary relationship, directly or indirectly, with the Company.

In the opinion of the NRC and the Board of Directors of the Company, the appointment of Mr. Sudhir Sitapati would be in the interest of the Company and its shareholders, considering his wealth of experience, invaluable input to the Company's strategic decision making and the immense value addition to the Board and the Company. Further, the NRC and the Board of Directors of the Company are of the opinion that Mr. Sudhir Sitapati fulfils the criteria of independence as specified under the Act and the Listing Regulations and is independent of the management.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Sudhir Sitapati for the office of Director of the Company.

Relevant details relating to appointment of Mr. Sudhir Sitapati, including his profile, as required by 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 Notice.

Accordingly, the approval of the members is sought by way of a Special Resolution under Resolution No. 8 of this Notice for the appointment of Mr. Sudhir Sitapati as an Independent Director of the Company to hold office for a period of five consecutive years from 29th May 2026 to 28th May 2031, not liable to retire by rotation.

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

Other than Mr. Sudhir Sitapati 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 Resolution No. 8 of this Notice for the approval by the members of the Company.

The Board of Directors recommend the Special Resolution as set out in Resolution No. 8 of this Notice for the approval by the members of the Company.

By Order of the Board of Directors of
Asian Paints Limited





R J Jeyamurugan
CFO & Company Secretary

Mumbai, 29th May 2026

Registered Office:

6A & 6B, Shantinagar, Santacruz (East), Mumbai – 400 055, Maharashtra, India

Annexure

Name of the Director(s)	Mr. Manish Choksi (DIN: 00026496)	Ms. Amrita Vakil (DIN: 00170725)	Mr. Milind Sarwate (DIN: 00109854)	Mr. Sudhir Sitapati (DIN: 09197063)
Photograph				
Age (Years)	58	45	66	49
Qualifications	<ul style="list-style-type: none"> Bachelor of Chemical Engineering degree from University of Houston, USA Master of Business Administration with specialisation in Entrepreneurial Management and MIS from University of Houston, USA 	<ul style="list-style-type: none"> Bachelor of Science Degree in Human Resources Economics Degree from Michigan State University, East Lansing, Michigan 	<ul style="list-style-type: none"> Bachelor's degree in Commerce (Honours), University of Bombay Chartered Accountant, from the Institute of Chartered Accountants of India Cost Accountant from the Institute of Cost Accountants of India Company Secretary from the Institute of Company Secretaries of India Participant in the Fulbright – CII Fellowship for Leadership in Management at Carnegie Mellon University, USA 	<ul style="list-style-type: none"> Master of Business Administration, Indian Institute of Management, Ahmedabad Bachelor of Science in Mathematics with Economics Honours from St. Xaviers College, Mumbai.
Brief resume along with experience	<p>Mr. Manish Choksi joined Asian Paints Limited in the year 1992 as an Executive and has grown in ranks by holding various positions across Sales, Information Technology, Supply Chain, Chemicals, International Business and Human Resource ("HR") functions of the Company.</p> <p>Before being inducted as the Non-Executive Director on the Board of Directors of the Company in the year 2018, he held the position of President- International Business, IT, HR and Chemicals. He was a member of the Executive Council of Asian Paints Group and reported to the then Managing Director & CEO of the Company.</p> <p>Mr. Manish Choksi spearheaded the Information Technology function of the Company and has been instrumental in leveraging IT solutions across the extended enterprise and achieving improved business performance.</p>	<p>Ms. Amrita Vakil began her career at Asian Paints Limited in the year 2003 in the Human Resource ("HR") department. She was responsible for end-to-end training of the executives cadre of the Company. She was also instrumental in the launch of employees' intranet portal of the Company.</p> <p>In the year 2005, she joined Frost & Sullivan, an American Consulting company as a Senior HR Executive and managed a Generalist HR profile. She handled HR operations for all their India & Middle East offices. She spent a total of five years at Frost and Sullivan and then she quit the organisation to pursue her passion in the hospitality sector and she continues to work towards it.</p>	<p>Mr. Milind Sarwate has over four decades of post-qualification experience across finance, governance, audit, risk management, strategy and board oversight.</p> <p>He serves as an Independent Director on the boards of companies including Asian Paints Limited, CEAT Limited, Mahindra & Mahindra Financial Services Limited, OmniActive Health Technologies Limited, and Viyash Scientific Limited.</p>	<p>Mr. Sudhir Sitapati is the Managing Director & CEO of Godrej Consumer Products, a role he has held since 2021. He leads the company's strategic direction and transformation, anchored in its purpose of crafting the goodness of health and beauty for consumers in emerging markets. Sudhir also serves as Chair of the CII FMCG Committee and has previously co-chaired the CII National Committee on Food Processing.</p> <p>Prior to joining Godrej Consumer Products, Sudhir spent over two decades at Unilever, where he led teams across categories and functions in India, Europe, South East Asia, and Africa. His last role was as Executive Director – Foods and Refreshments at Hindustan Unilever.</p>

Name of the Director(s)	Mr. Manish Choksi (DIN: 00026496)	Ms. Amrita Vakil (DIN: 00170725)	Mr. Milind Sarwate (DIN: 00109854)	Mr. Sudhir Sitapati (DIN: 09197063)
	<p>He was also the head of the International Business of the Company and has led the Company's efforts in expansion of its emerging markets portfolio. He has been a catalyst for the Company's foray into Home Improvement businesses. Mr. Manish Choksi has significantly contributed in achieving the Company's growth plans and more particularly in the critical areas of implementation of Supply Chain Management solutions. He played an active role in restructuring the Joint Venture companies of the Company with PPG Industries Inc., USA.</p> <p>Mr. Manish Choksi has been a leader in the IT community and the past Chairman of INDUS, a 1100+ company network of SAP users. He has been on the advisory boards of IBMs Collaboration business, the Asia Pacific Executive Advisory Board of SAP APAC, member of the Global Chemical Executive Advisory Board of SAP SE and a member of SUGEN, a global executive network of all SAP user groups worldwide. He is an active angel investor with particular interest in investing in companies that champion cross leverage of physical and ecommerce models with a focus on consumers and data/ analytics.</p>	<p>She has been Directors on the Company's Board since the year 2014. Ms. Vakil is also an avid angel investor with particular interest in investing in start-ups.</p>	<p>He is the Founder and Designated Partner of Increate Value Advisors LLP and Increate Social Value Advisors & Resourcers LLP, and Promoter Director of Increate Foundation, a Section 8 company.</p> <p>His professional focus is on board and governance roles, with selective advisory and mentoring engagements in the areas of business and social value creation, governance and capability-building.</p> <p>He served in leadership roles in consumer products companies including Godrej Soaps Limited, which was subsequently restructured to form Godrej Consumer Products Limited, and Marico Limited. He has served as an independent director on the boards of several companies over the past 20 years.</p> <p>His areas of expertise include financial stewardship, audit and internal controls, corporate governance, risk management, stakeholder value creation and consumer-business experience.</p> <p>He was awarded the ICAI Award 2011 in the CFO - FMCG sector by the Institute of Chartered Accountants of India, the Best Performing CFO Award in the FMCG & Retail sector by CNBC-TV18 in 2012, and was inducted into the CFO India Hall of Fame by CFO India magazine in 2013.</p>	<p>He is the author of the best-selling book, <i>The CEO Factory</i>, and is closely associated with Us Paar, a performing arts residency.</p>
Expertise in specific Functional Areas	<ul style="list-style-type: none"> Sales & Marketing International Business General Management and Leadership Financial and risk management Technical, professional skills and knowledge, including legal, governance and regulatory aspects 	<ul style="list-style-type: none"> Sales & Marketing General Management and Leadership Financial and risk management Technical, professional skills and knowledge, including legal, governance and regulatory aspects 	<ul style="list-style-type: none"> Financial and risk management Technical, professional skills and knowledge, including legal, governance and regulatory aspects Sales & Marketing International Business General Management and Leadership 	<ul style="list-style-type: none"> Sales & Marketing International Business General Management and Leadership Financial and risk management Technical, professional skills and knowledge, including legal, governance and regulatory aspects

Name of the Director(s)	Mr. Manish Choksi (DIN: 00026496)	Ms. Amrita Vakil (DIN: 00170725)	Mr. Milind Sarwate (DIN: 00109854)	Mr. Sudhir Sitapati (DIN: 09197063)
Date of first appointment on the Board	22 nd October 2018	14 th May 2014	21 st October 2021	29 th May 2026
Shareholding in the Company as on the date of Notice (self and beneficial basis)	23,81,040 equity shares of face value of ₹ 1 each (0.25% of the paid-up shares capital of the Company)	25,66,680 equity shares of face value of ₹ 1 each (0.27% of the paid-up shares capital of the Company)	35 equity shares of face value of ₹ 1 each (0.00% of the paid-up shares capital of the Company)	Nil
Terms and conditions of appointment/re-appointment	Non-Executive Director, liable to retire by rotation	Non-Executive Director, liable to retire by rotation	Independent Director, not liable to retire by rotation, to hold office for a period of five consecutive years, with effect from 21 st October 2026 up to 20 th October 2031	Independent Director, not liable to retire by rotation, to hold office for a period of five consecutive years, with effect from 29 th May 2026 up to 28 th May 2031.
Details of remuneration last drawn	FY 2025-26 ₹ 80,00,000 (comprises sitting fees and commission)	FY 2025-26 ₹ 67,00,000 (comprises sitting fees and commission)	FY 2025-26 ₹ 80,00,000 (comprises sitting fees and commission)	Not applicable
	FY 2026-27 ₹ 6,00,000 (comprises sitting fees)	FY 2026-27 ₹ 2,00,000 (comprises sitting fees)	FY 2026-27 ₹ 8,00,000 (comprises sitting fees)	
	The remuneration is within the limits approved by the shareholders at their 68 th Annual General Meeting of the Company held on 26 th June 2014 for the remuneration payable to the Non-Executive Directors of the Company in a financial year not exceeding 1% of the net profit of the Company calculated under Section 198 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.			
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.			
Inter-se relationships between				
• Directors	Cousin of Mr. Ashish Choksi	Cousin of Ms. Nehal Vakil	Nil	Nil
• Key Managerial Personnel	Nil	Nil	Nil	Nil
Number of meetings of the Board attended	Financial Year(s)	No. of meetings attended	Financial Year(s)	No. of meetings attended
	2025-26	7 of 7	2025-26	7 of 7
	2026-27	2 of 2	2026-27	2 of 2
Chairpersonship/ Membership of the Committee(s) of the Board of Directors of	• Member of Nomination and Remuneration Committee	• Member of Investment Committee	• Chairman of Audit Committee	Nil
	• Member of Investment Committee	• Member of Corporate Social Responsibility Committee	• Member of Risk Management Committee	

Name of the Director(s)	Mr. Manish Choksi (DIN: 00026496)	Ms. Amrita Vakil (DIN: 00170725)	Mr. Milind Sarwate (DIN: 00109854)	Mr. Sudhir Sitapati (DIN: 09197063)
Other companies in which he/she is a Director excluding Directorship in Private and Section 8 companies as on date of Notice	<u>Listed Company</u> • Vedant Fashions Limited • Birlasoft Limited • Torrent Pharmaceuticals Limited <u>Unlisted Company</u> MSL Driveline Systems Limited	<u>Listed Company:</u> • Elcid Investments Limited <u>Unlisted Company:</u> • Murahar Investments and Trading Company Limited • Suptaswar Investments and Trading Company Limited	<u>Listed Company:</u> • CEAT Limited • FSN E-Commerce Ventures Limited • Mahindra and Mahindra Financial Services Limited • Viyash Scientific Limited (Formerly known as Sequent Scientific Limited) <u>Unlisted Company:</u> OmniActive Health Technologies Limited	<u>Listed Company:</u> Godrej Consumer Products Limited
Chairpersonship/ Membership of the Committee(s) of Board of Directors of other companies in which he/she is a Director excluding Private and Section 8 companies as on date of Notice	Vedant Fashions Limited • Member of Audit Committee • Member of Nomination & Remuneration Committee • Member of Risk Management Committee • Member of Stakeholder Relationship Committee Birlasoft Limited • Member of Audit Committee • Member of Risk Management Committee Torrent Pharmaceuticals Limited • Chairman of Nomination & remuneration Committee • Member of Corporate Social Responsibility & Sustainability Committee • Member of Audit Committee MSL Driveline Systems Limited • Member of Audit Committee • Member of Corporate Social Responsibility Committee • Member of Nomination & Remuneration Committee	Murahar Investments and Trading Company Limited • Member of Audit Committee • Member of Nomination and Remuneration Committee Suptaswar Investments and Trading Company Limited • Member of Audit Committee • Member of Nomination and Remuneration Committee	CEAT Limited • Chairman of Audit Committee • Member of Risk Management Committee • Member of Sustainability and Corporate Social Responsibility Committee FSN E-Commerce Ventures Limited • Chairman of Audit Committee • Member of Fundraise & Investment Committee Mahindra and Mahindra Financial Services Limited • Chairman of Risk Management Committee • Chairman of Committee for Strategic Investments • Chairman of IT Strategy Committee • Chairman of Rights Issue Committee • Member of Audit Committee • Member of Nomination & Remuneration Committee • Member of Asset Liability Committee • Member of Digital & AI Committee • Member of Special Committee for Monitoring and Follow-up of Frauds	Godrej Consumer Products Limited • Member of Risk Management Committee • Member of Corporate Social Responsibility Committee • Member of ESG Committee • Member of Management Committee

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			OmniActive Health Technologies Limited <ul style="list-style-type: none"> Chairman of Nomination & Remuneration Committee Member of Audit Committee 	
			Viyash Scientific Limited <ul style="list-style-type: none"> Chairman of Audit Committee Chairman of Nomination & Remuneration Committee Member of Stakeholder Relationship Committee Member of Risk Management Committee 	
Listed companies from which the person has resigned in the past three years	Nil	Nil	Nil	Nil

Information at a Glance

Particulars	Details
Day, date and time of AGM	Thursday, 9 th July 2026 at 11.00 a.m. IST
Mode	Video conference/other audio visual means
Participation through video conference("VC")	www.evoting.nsdl.com
Final dividend record date	Tuesday, 23 rd June 2026
Final dividend payment date	On or after Monday, 13 th July 2026
Cut-off date for e-Voting	Thursday, 2 nd July 2026
E-Voting start time and date	Sunday, 5 th July 2026 at 9.00 a.m. IST
E-Voting end time and date	Wednesday, 8 th July 2026 at 5.00 p.m. IST
E-Voting website of NSDL	www.evoting.nsdl.com
Last date for speaker registration	Thursday, 2 nd July 2026 at 5.00 p.m. IST
Last date for sending questions	Monday, 6 th July 2026 till 5.00 p.m. IST
Name, address, and contact details of e-Voting service provider	National Securities Depository Limited T301, 3 rd Floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Mr. Amit Vishal Deputy Vice President – NSDL Ms. Pallavi Mhatre Senior Manager – NSDL Contact Details: Email id: amitv@nsdl.com pallavid@nsdl.com evoting@nsdl.com Helpline No. for VC participation and e-Voting: (022) 4886 7000
Name, address, and contact details of Registrar and Share Transfer Agent	MUFG Intime India Private Limited (formerly Link Intime India Private Limited) Address: C-101, 1 st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083 Tel No.: +91 810 811 8484 Fax No.: (022) 4918 6060 Toll Free No.: 1800 2100 124 (Exclusive for the shareholders of Asian Paints Limited) Email id: investor.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com