



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

Tel No.: (022) 6218 1000

Dear Shareholder(s),

We are pleased to inform you that the Board of Directors of the Company at their meeting held on Friday, 29th May 2026 have, *inter alia*, approved and recommended payment of final dividend of Rs. 23 (Rupees twenty-three only) per equity share of face value of Re. 1 (Rupee one) each fully paid up for the financial year ended 31st March 2026 ('Final Dividend'), subject to approval of shareholders at the ensuing 80th Annual General Meeting ('AGM') of the Company to be held on Thursday, 9th July 2026. The Record Date fixed for determining the eligibility of shareholders for payment of the final dividend is **Tuesday, 23rd June 2026**. The final dividend would be paid to the eligible shareholders on or after Monday, 13th July 2026, if approved.

The total dividend for the financial year ended 31st March 2026, aggregates to Rs. 27.50 (Rupees twenty-seven and paise fifty only) per equity share of the face value of Re. 1 (Rupee one) each, including the interim dividend of Rs. 4.50 (Rupees four and paise fifty only) per equity share as approved by the Board of Directors of the Company at their meeting held on Wednesday, 12th November 2025, which was paid thereafter.

As per the Income Tax Act, 2025 (hereinafter referred as 'the IT Act'), dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Therefore, the Company is required to deduct tax at source (TDS) at the prescribed rates applicable to each category of shareholders.

SECTION A: FOR ALL SHAREHOLDERS – UPDATION OF DETAILS, AS APPLICABLE

All shareholders are requested to ensure that the below information and details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository Participant(s) or in case of shares held in physical form, with MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Company's Registrar to an Issue and Share Transfer Agent ('RTA'), on or before the Record Date i.e., **Tuesday, 23rd June 2026**.

Please note that the following information & details, if already registered with the RTA and Depositories, as the case may be, will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:

- I. Valid Permanent Account Number (PAN)*.
- II. Residential status as per the IT Act i.e., Resident or Non-Resident for the Financial Year 2026-27.
- III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government),

Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, Overseas Corporate Bodies, etc.

IV. Email Address.

V. Residential Address.

As per the SEBI Notification dated 18th November 2025 read with Master Circular for Registrars to an Issue and Share Transfer Agents dated 6th February 2026, companies are required to pay dividends to shareholders only through electronic mode. Accordingly, dividends will be withheld by the Company where bank details are inadequate or not registered for electronic remittance. The shareholders holding shares in physical form are requested to register their PAN and KYC details with the Company/RTA for release of outstanding dividend(s), while the shareholders holding shares in demat form are requested to update their bank details with their Depository Participant(s).

The relevant investor service request forms in this regard are available on the website of the Company [<https://www.asianpaints.com/ShareholderServiceRequest.html>] and RTA [<https://web.in.mpms.mufg.com/KYC-downloads.html>].

SECTION B: TDS PROVISIONS AND DOCUMENTS REQUIRED, AS APPLICABLE FOR RELEVANT CATEGORY OF SHAREHOLDER(S)

Shareholders are requested to take note of the TDS rates and document(s), if any, required to be submitted to the Company/RTA by **Thursday, 25th June 2026** for their respective category, in order to comply with the applicable TDS provisions.

I. FOR RESIDENT SHAREHOLDERS:

Category of shareholders	Exemption applicability/Documentation requirement
Mutual Funds	No TDS is required to be deducted as per Section 393(5) of the IT Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
Insurance Companies	No TDS is required to be deducted as per Section 393(4) (Table Sl. No.10) of the IT Act, subject to specified conditions. Self-attested copy of valid IRDAI registration certificate needs to be submitted.
Category I and II Alternative Investment Fund	No TDS is required to be deducted as per Section 393(4) (Table Sl. No.14) of the IT Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
Recognized Provident Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of a valid Order from Commissioner under Rule 3 of Part A of Schedule XI of the IT Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification, order, etc.) in support of the provident fund

Category of shareholders	Exemption applicability/Documentation requirement
	being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.
Approved Superannuation Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Schedule XI of the IT Act needs to be submitted.
Approved Gratuity Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Schedule XI of the IT Act needs to be submitted.
National Pension Scheme	No TDS is required to be deducted as per Section 393(9) of the IT Act.
Government (Central/State)	No TDS is required to be deducted as per Section 393(5) of the IT Act.
Any other entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption needs to be submitted.
Other resident shareholder	<p>a. TDS is required to be deducted at the rate of 10% under Section 393(1)(Table Sl. No.7) of the IT Act.</p> <p>Your PAN available in the database of the RTA/ Depository as on the record date will be considered by the Company for the purpose of tax deduction at source and the relevant tax compliances. Any person who has not submitted PAN and/or has provided invalid PAN/ inoperative PAN, the tax shall be deducted at the higher rate prescribed in Section 397(2) of the IT Act.</p> <p>b. In case the dividend does not exceed Rs. 10,000 in a financial year to resident individual shareholder then no tax will be deducted from the dividend. If any resident individual shareholder is in receipt of dividend exceeding Rs. 10,000 in a financial year, entire dividend will be subject to applicable rate of tax.</p> <p>c. No TDS is required to be deducted on furnishing of valid Form No. 121 for the individuals:</p> <ul style="list-style-type: none"> • With no tax liability on total income and income not exceeding the maximum amount which is not chargeable to tax; or • With the age of 60 years or more with no tax liability on total income. <p>CLICK HERE TO DOWNLOAD FORM 121 (WORD DOC)</p> <p>CLICK HERE TO DOWNLOAD FORM 121 (PDF)</p>

Category of shareholders	Exemption applicability/Documentation requirement
	<p data-bbox="639 249 1469 310"><u>(Shareholders are required to fill in only Part A of the Form No. 121)</u></p> <p data-bbox="586 348 1469 443">d. TDS is required to be deducted at the rate of 20% under Section 397(2) of the IT Act, if valid PAN of the shareholder is not available* / PAN is not linked with Aadhaar number.</p> <p data-bbox="586 483 1469 577">e. TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 395 (1) of the IT Act, if such valid certificate is provided.</p>

*** If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN.**

II. FOR NON - RESIDENT SHAREHOLDERS:

Category of shareholders	Exemption Applicability/Documentation requirement
<p data-bbox="164 852 446 1079">Non-resident shareholders [Including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)]</p>	<p data-bbox="474 852 1469 913">TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 393(2) (Table Sl. No. 15) of the IT Act.</p> <p data-bbox="474 947 509 974">Or</p> <p data-bbox="474 1014 1469 1213">Further, as per Section 159 of the IT Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if such provisions are more beneficial to them. For this purpose, i.e., to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:</p> <ul data-bbox="488 1253 1469 1493" style="list-style-type: none"> <li data-bbox="488 1253 1469 1314">• Self-attested copy of the PAN allotted by the Indian Income Tax authorities, if available; <li data-bbox="488 1354 1469 1415">• Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident; <li data-bbox="488 1455 834 1482">• Electronic Form 41; and <p data-bbox="526 1528 1469 1589">CLICK HERE TO DOWNLOAD PROCESS NOTE FOR FILING OF ELECTRONIC FORM 41</p> <ul data-bbox="488 1629 1469 1892" style="list-style-type: none"> <li data-bbox="488 1629 1469 1661">• Self-declaration in the attached format certifying: <ul data-bbox="526 1698 1469 1892" style="list-style-type: none"> <li data-bbox="526 1698 1469 1759">i. shareholder is and will continue to remain a tax resident of the country of its residence during the financial year 2026-27; <li data-bbox="526 1766 1469 1827">ii. shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; <li data-bbox="526 1833 1469 1892">iii. shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

Category of shareholders	Exemption Applicability/Documentation requirement
	iv. shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and v. shareholder does not have a taxable presence or a permanent establishment in India during the financial year 2026-27. CLICK HERE TO DOWNLOAD DECLARATION (WORD DOC) CLICK HERE TO DOWNLOAD DECLARATION (PDF)
Any entity/individual entitled to exemption from TDS	TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued under Section 395(1) of the IT Act, if such certificate is provided. Or Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS is to be submitted.

Notes:

1. All the above referred tax rates will be enhanced by surcharge and cess, wherever applicable.
2. For all self-attested documents, shareholders must mention on the document “certified true copy of the original”. For all documents being submitted by the shareholders, the shareholder undertakes to send the original document(s) on the request by the Company.
3. In case, the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person on or before **Thursday, 25th June 2026**. No request in this regard would be accepted by the Company/RTA after the said date.
4. Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
5. We shall arrange to email the soft copy of TDS certificate at your registered email ID in due course, post payment of the dividend.
6. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.
7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholder(s), such shareholder(s) will be responsible to indemnify the Company and also,

provide the Company with all information / documents and co-operation in any appellate proceedings.

SUBMISSION OF TAX RELATED DOCUMENTS:

Resident Shareholders

The aforesaid documents such as Form No. 121, valid registration certificate from SEBI/IRDAI, and such other relevant documents as prescribed under the IT Act can be uploaded on the link <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html> on or before **Thursday, 25th June 2026** to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post **Thursday, 25th June 2026** shall not be considered.

Resident shareholders can also send the scanned copies of the documents mentioned above at the email id mentioned below:

Email ID	Csg5exemptforms2627@in.mpms.mufg.com
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Non-Resident Shareholders

Non-Resident shareholders are requested to send the scanned copies of the documents mentioned above at the email id mentioned below:

Email ID	Csg5exemptforms2627@in.mpms.mufg.com
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These documents should reach us on or before **Thursday, 25th June 2026** in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate.

No communication on the tax determination/deduction shall be entertained post **Thursday, 25th June 2026**.

Incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

For seeking any further clarification, please write to us at investor.relations@asianpaints.com or investor.helpdesk@in.mpms.mufg.com.

Your co-operation in this regard is solicited.

Yours truly,

For **ASIAN PAINTS LIMITED**
Sd/-
R J JEYAMURUGAN
CFO & COMPANY SECRETARY