

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: ASIAN PAINTS LIMITED

2. Quarter Ended: 30th September 2026

I. Composition of Board of Directors													
Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non- Executive/ Independent / Nominee)	Initial Date of Appointme nt	Whether Special Resolutio n passed under Regulatio n 17(1A) of the SEBI Listing Regulatio ns? if yes, then date of passing	Date of Re- appointm ent/ Retiremen t by rotation	Date of Cess atio n	Tenur e*	Date of Birth	No. of directorsh ip in listed entities including this listed entity[#]	No. of Indepen dent Director ship in listed entities includin g this listed entity[#]	No. of membersh ip in Audit/ Stakeholder s Relationships Committee including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Relationships Committee held in listed entities including this listed entity
Mr.	Ramaswami Seshasayee	DIN: 00047985	Chairperson Non-Executive – Independent Director	23-01-2017	Yes 29-06-2021	23-01- 2022	-	116.09 months	01-06-1948	1	1	0	0
Mr.	Manish Mahendra Choksi	DIN: 00026496	Vice- Chairperson – Non-Executive Director	22-10-2018	NA	09-07- 2026	-	-	12-09-1967	4	3	5	1
Mr.	Amit Syngle	DIN: 07232566	Managing Director & CEO	01-04-2020	NA	01-04-2023	-	-	13-06-1966	1	0	0	0

I. Composition of Board of Directors													
Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non- Executive/ Independent / Nominee)	Initial Date of Appointme nt	Whether Special Resolutio n passed under Regulatio n 17(1A) of the SEBI Listing Regulatio ns? if yes, then date of passing	Date of Re- appointm ent/ Retiremen t by rotation	Date of Cess atio n	Tenur e*	Date of Birth	No. of directorsh ip in listed entities including this listed entity#	No. of Indepen dent Director ship in listed entities includin g this listed entity#	No. of membersh ip in Audit/ Stakeholder Relationships Committee including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Relationship Committee held in listed entities including this listed entity
Mr.	Malav Ashwin Dani	DIN: 01184336	Non- Executive Director	21-10-2013	NA	26-06-2025	-	-	26-11-1975	2	0	0	0
Ms.	Amrita Amar Vakil	DIN: 00170725	Non- Executive Director	14-05-2014	NA	09-07-2026	-	-	04-08-1980	2	0	2	0
Mr.	Milind Shripad Sarwate	DIN: 00109854	Non- Executive – Independent Director	21-10-2021	NA	21-10-2021	-	59.11 months	23-09-1959	5	5	7	4
Ms.	Nehal Abhay Vakil	DIN: 00165627	Non- Executive Director	01-03-2022	NA	25-06-2024	-	-	08-07-1976	1	0	1	0

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Ms.	Ireena Vittal	DIN: 05195656	Non-Executive – Independent Director	25-07-2023	NA	25-07-2023	-	38.07 months	02-10-1968	3	3	4	0
Mr.	Soumitra Bhattacharya	DIN: 02783243	Non-Executive – Independent Director	26-10-2023	NA	26-10-2023	-	35.06 months	24-06-1960	3	2	4	1
Mr.	Gopichand Katragadda	DIN: 02475721	Non-Executive – Independent Director	01-04-2024	NA	01-04-2024	-	30 months	08-05-1968	2	2	3	2
Mr.	Varun Berry	DIN: 05208062	Non-Executive – Independent Director	23-10-2024	NA	23-10-2024	-	23.09 months	15-08-1961	3	3	1	0

I. Composition of Board of Directors

Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non- Executive/ Independent / Nominee)	Initial Date of Appointme nt	Whether Special Resolutio n passed under Regulatio n 17(1A) of the SEBI Listing Regulatio ns? if yes, then date of passing	Date of Re- appointm ent/ Retiremen t by rotation	Date of Cess atio n	Tenur e*	Date of Birth	No. of directorsh ip in listed entities including this listed entity [#]	No. of Indepen dent Director ship in listed entities includin g this listed entity [#]	No. of membersh ips in Audit/ Stakeholder s Relationships Committee including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Relationship Committee held in listed entities including this listed entity
Mr.	Ashish Ashwin Choksi	DIN: 00059132	Non- Executive Director	01-04-2025	NA	-	-	-	07-05-1969	1	0	1	0
Mr.	Sudhir Ganesh Sitapati	DIN: 09197063	Non- Executive – Independent Director	29-05-2026	NA	29-05-2026	-	4.03 months	31-08-1976	1	1	0	0
Ms.	Shubhlakshmi Hasit Dani	DIN: 02942138	Non- Executive Director	29-07-2026	NA	-	-	-	01-12-1974	1	0	0	0
Mr.	Leo Puri	DIN: 01764813	Non- Executive Independent Director	07-09-2026	NA	07-09-2026	-	0.24 months	03-01-1961	3	3	1	1

[illegible]

	Whether Regular chairperson appointed: Yes
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I. Composition of Board of Directors													
Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non- Executive/ Independent / Nominee)	Initial Date of Appointme nt	Whether Special Resolutio n passed under Regulatio n 17(1A) of the SEBI Listing Regulatio ns? if yes, then date of passing	Date of Re- appointm ent/ Retiremen t by rotation	Date of Cess atio n	Tenur e*	Date of Birth	No. of directorsh ip in listed entities including this listed entity [#]	No. of Indepen dent Director ship in listed entities includin g this listed entity [#]	No. of memberships in Audit/ Stakeholder s Relationships Committee including this listed entity	No. of post of Chairperson in Audit/ Stakeholder Relationships Committee held in listed entities including this listed entity
Whether Chairperson is related to Managing Director or CEO: No													
None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.													
*Tenure for Independent Directors - is the total period for which Independent Directors have been serving on the Board of Directors of the Company.													
[#] The number of Directorships is based on the disclosures received by the Company from the Directors from time to time.													
Notes:													
1. Mr. Manish Choksi is the Vice-Chairman of the Company. Mr. Amit Syngle is the Managing Director & CEO of the Company.													
2. Mr. Sudhir Sitapati was appointed as an Independent Director of the Company for a term of five consecutive years effective 29 th May 2026. His appointment was approved by the shareholders of the Company at the 80 th Annual General Meeting held on 9 th July 2026.													
3. Ms. Shubhlakshmi Dani was appointed as a Non-Executive Director of the Company, liable to retire by rotation, effective 29 th July 2026. The appointment was approved by the shareholders of the Company on 9 th September 2026 through Postal Ballot.													
4. Mr. Leo Puri was appointed as an Additional Independent Director by the Board of Directors of the Company effective 7 th September 2026, subject to approval of shareholders of the Company, which is being sought through Postal Ballot.													

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/Independent/ Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Milind Shripad Sarwate	Chairperson – Non-Executive-Independent Director	21 st October 2021 (appointed as Member) 1 st April 2022 (appointed as Chairperson)	-
		Ms. Ireena Vittal	Non-Executive-Independent Director	26 th October 2023	-
		Mr. Soumitra Bhattacharya	Non-Executive-Independent Director	26 th October 2023	-
Nomination and Remuneration Committee	Yes	Mr. Soumitra Bhattacharya	Chairperson-Non-Executive-Independent Director	1 st April 2024	-
		Mr. Manish Mahendra Choksi	Non-Executive-Non-Independent Director	1 st April 2019	-
		Mr. Ramaswami Seshasayee	Non-Executive-Independent Director	1 st April 2024	-
		Mr. Varun Berry	Non-Executive-Independent Director	29 th July 2025	-
Risk Management Committee	Yes	Ms. Ireena Vittal	Chairperson – Non-Executive-Independent Director	1 st April 2024	-
		Mr. Ashish Ashwin Choksi	Non-Executive-Non-Independent Director	1 st April 2025	-
		Mr. Milind Shripad Sarwate	Non-Executive-Independent Director	26 th October 2023	-
		Ms. Nehal Abhay Vakil	Non-Executive-Non-Independent Director	26 th October 2023	-

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/Independent/ Nominee)	Date of Appointment	Date of Cessation
		Mr. Rahul Bhatnagar	President- Project Sales, R&T, Industrial JVs, Home Improvement & Supply Chain	1 st April 2022	-
Stakeholders Relationship Committee	Yes	Mr. Gopichand Katragadda	Chairperson – Non-Executive-Independent Director	1 st April 2024	-
		Ms. Nehal Abhay Vakil	Non-Executive-Non-Independent Director	1 st April 2022	-
		Mr. Ashish Ashwin Choksi	Non-Executive-Non-Independent Director	1 st April 2025	-
Corporate Social Responsibility Committee	Yes	Mr. Malav Ashwin Dani	Chairperson – Non-Executive-Non-Independent Director	20 th January 2014 (appointed as Member) 23 rd October 2015 (appointed as Chairperson)	-
		Mr. Gopichand Katragadda	Non-Executive-Independent Director	1 st April 2024	-
		Ms. Amrita Amar Vakil	Non-Executive-Non-Independent Director	1 st April 2019	-
		Mr. Amit Syngle	Executive Director	1 st April 2020	-
Investment Committee	Yes	Mr. Ramaswami Seshasayee	Chairperson – Non-Executive - Independent Director	7 th September 2020	-
		Mr. Manish Mahendra Choksi	Non-Executive-Non-Independent Director	7 th September 2020	-
		Mr. Malav Ashwin Dani	Non-Executive-Non-Independent Director	7 th September 2020	-

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/Independent/ Nominee)	Date of Appointment	Date of Cessation
		Mr. Amit Syngle	Executive Director	7 th September 2020	-
		Ms. Amrita Amar Vakil	Non-Executive-Non-Independent Director	1 st April 2022	-
		Mr. Soumitra Bhattacharya	Non-Executive-Independent Director	26 th October 2023	-

Mr. R J Jeyamurugan, CFO & Company Secretary, is a Permanent Invitee to the Stakeholders Relationship Committee and the Investment Committee of the Board of Directors of Asian Paints Limited.

Mr. Alok Agrawal, General Manager- Internal Audit & Risk, is a Permanent Invitee to the Risk Management Committee of the Board of Directors of Asian Paints Limited.

Mr. R J Jeyamurugan, CFO & Company Secretary, also acts as the Secretary to the aforementioned Committees.

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors' present	Maximum gap between any two consecutive meetings (in number of days)
		Yes / No				
12 th May 2026	-	Yes	12	12	6	-
29 th May 2026	-	Yes	12	12	6	16
-	29 th July 2026	Yes	14	14	7	60
-	07 th September 2026	Yes	15	15	8	39

IV. Meeting of Committees							
Date(s) of meeting of the Audit Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors' present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Audit Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No						
-	Yes	3	3	3	0	18 th April 2026	-
-	Yes	3	3	3	0	27 th April 2026	8
-	Yes	3	3	3	0	11 th May 2026	13
-	Yes	3	3	3	0	20 th May 2026	8
-	Yes	3	3	3	0	29 th May 2026	8
-	Yes	3	2	2	0	26 th June 2026	27
-	Yes	3	3	3	0	29 th June 2026	2
28 th July 2026	Yes	3	3	3	0	-	28
19 th August 2026	Yes	3	3	3	0	-	21
21 st August 2026	Yes	3	3	3	0	-	1
25 th August 2026	Yes	3	3	3	0	-	3
26 th August 2026	Yes	3	3	3	0	-	0
11 th September 2026	Yes	3	3	3	0	-	15
17 th September 2026	Yes	3	3	3	0	-	5

Date(s) of meeting of the Nomination and Remuneration Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors' present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Nomination and Remuneration Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No						
-	Yes	4	4	3	0	27 th April 2026	-
-	Yes	4	4	3	0	07 th May 2026	9
-	Yes	4	4	3	0	11 th May 2026	3

-	Yes	4	4	3	0	28 th May 2026	16
-	Yes	4	4	3	0	10 th June 2026	12
8 th July 2026	Yes	4	4	3	0	-	27
29 th July 2026	Yes	4	4	3	0	-	20
2 nd September 2026	Yes	4	4	3	0	-	34
Date(s) of meeting of the Risk Management Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting*	Number of Directors present	Number of independent directors' present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Risk Management Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No						
-	Yes	4	4	2	1	29th June 2026	-
25 th September 2026	Yes	4	4	2	1	-	87
Date(s) of meeting of the Stakeholders Relationship Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors' present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Stakeholders Relationship Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No						
-	Yes	3	3	1	0	17 th April 2026	-
20 th August 2026	Yes	3	3	1	0	-	124
Date(s) of meeting of the Corporate Social Responsibility Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors' present	Number of members attending the meeting (other than	Date(s) of meeting of the Corporate Social Responsibility Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days

	Yes/ No				Board of Directors)		
-	-	-	-	-	-	-	-
17 th July 2026	Yes	4	4	1	0	-	-
Date(s) of meeting of the Investment Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors' present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Investment Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No						
-	-	-	-	-	-	-	-
2 nd July 2026	Yes	6	6	2	0	-	-
1 st September 2026	Yes	6	6	2	0	-	60
*Risk Management Committee comprises of total 5 members (4 Directors and 1 management representative)							

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	Brief details of the event
-	-

V. Affirmations

1. The composition of Board of Directors is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").
2. The composition of the following committees, required to be constituted as per LODR Regulations is in accordance with the provisions of the said Regulations:
 - a. Audit Committee
 - b. Nomination and Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in the LODR Regulations.
4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in the LODR Regulations.
5. The report for the quarter ended 30th June 2026, was placed and noted by the Board of Directors at their meeting held on 29th July 2026. Further, there have been no comments/observations/advice by the Board. This Report shall be placed before the Board of Directors of the Company at its next meeting.

JEYAMURUGAN

RAMALINGAM

JEYAPANDIYAN

Digitally signed by JEYAMURUGAN
RAMALINGAM JEYAPANDIYAN
Date: 2026.10.22 18:52:00 +05'30'

R J JEYAMURUGAN

**CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER**

PLACE: MUMBAI

DATE: 22nd October 2026

Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2 nd quarter)		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
1. Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
2. Presence of Chairperson of the Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3. Presence of Chairperson of the Nomination and Remuneration committee at the Annual General Meeting	19(3)	Yes
4. Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
5. Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report*	24A(1)	Yes
6. Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes
7. Submission of Annual Secretarial Compliance Report	24A(2)	Yes
8. Whether "Corporate Governance Report" disclosed in Annual report	34(3) read with para C of Schedule V	Yes
Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN Date: 2026.10.22 18:52:16 +05'30' R J JEYAMURUGAN CFO, COMPANY SECRETARY & COMPLIANCE OFFICER		

DISCLOSURE OF LOANS/GUARANTEES/COMFORT LETTERS/SECURITIES ETC.

Half Year Ended: 30th September 2026

I. Disclosure of Loans/guarantees/comfort letters/securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter, etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		NIL	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares, etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		NIL	
Promoter Group or any other entity controlled by them			

Directors (including relatives) or any other entity controlled by them	
KMPs or any other entity controlled by them	

II. Affirmations:

The Company has not granted any loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loans (or other form of debt) given directly or indirectly to promoters, promoter(s) group, directors (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.

JEYAMURUGAN
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 JEYAMURUGAN RAMALINGAM
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 Date: 2026.10.22 18:52:38
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R J JEYAMURUGAN
CFO, COMPANY SECRETARY & COMPLIANCE OFFICER

SIGNATORY DETAILS

Name of Signatory	R J JEYAMURUGAN
Designation of Person	CFO, COMPANY SECRETARY & COMPLIANCE OFFICER
Place	MUMBAI
Date	22 nd October 2026

INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	3
No. of investor complaints received during the Quarter	34
No. of investor complaints disposed off during the Quarter	22
No. of investor complaints those remaining unresolved at the end of the Quarter	15

DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
Nil					

DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para-A of Part A of Schedule III are given below:

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1.	Deputy Assistant Commissioner, Peddapuram	An order has been passed under the relevant provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Andhra Pradesh Goods and Services Tax Act, 2017,	01-Jul-2026	The adjudicating authority has imposed a penalty towards a truck detention case due to an incomplete address of the ship-to party being mentioned in the e-way bill.	None

		imposing a penalty of Rs.10,000			
2.	Chief Judicial Magistrate Court, Cuddalore District	Fine of Rs. 40000 levied on the factory manager for violation of certain provisions of the Factories Act and the Tamil Nadu Factories Rules	07-Jul-2026	Violation of section 87 and Rule 95 of the Factories Act and the Tamil Nadu Factories Rules.	None
3.	Chief Judicial Magistrate Court, Cuddalore District	Fine of Rs. 40000 levied on the Managing Director of the Company, who is an occupier of the Factory situated at Cuddalore for violation of certain provisions of the Factories Act 1948 and the Tamil Nadu Factories Rules 1950	07-Jul-2026	Violation of section 87 and Rule 95 of the Factories Act and the Tamil Nadu Factories Rules.	None
4.	State Tax Officer, Roving Squad-3, Erode.	Penalty of Rs. 20000 levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Tamil Nadu Goods and Services Tax Act, 2017	29-July-2026	Penalty imposed towards truck detention case due to mismatch in customer address details appearing in transport/invoice documentation.	None
5.	Assistant Commissioner of Customs, Group-IV/IVA, NS-III, Jawaharlal Nehru Custom House, Nhava Sheva.	An order has been passed under the relevant provisions of the Customs Act, 1962, demanding additional duty of Rs. 13,597, imposing a redemption fine of Rs.12,000, a penalty of Rs. 13,597 and applicable interest	03-Sep-2026	The adjudicating authority has raised additional duty demand along with interest, imposing redemption fine and penalty on account of alleged misclassification of goods.	None
6.	The State Tax Officer, Songadh Mobile Squad, Surat	Penalty of Rs. 50,000 levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Gujarat Goods	9-Sep-2026	Penalty imposed towards a truck detention case due to a quantity mismatch between the invoice and the e-way bill.	None

		and Services Tax Act, 2017			
7.	Brihanmumbai Municipal Corporation – assessment and collection department	The Company has received a demand notice in respect of property tax, along with penalty of Rs. 3,84,891 for the period from 1st April 2010 to 31st March 2026, under the revised Capital Value Tax system.	10-Sep-2026	Not applicable. The penalty has been imposed consequent to the retrospective change in the methodology from Rateable Value based system to Capital Value based system for assessment of property tax under the Mumbai Municipal Corporation Act, 1888 and rules made thereunder. The Company is examining the demand and evaluating the legal remedies available to it, particularly with respect to the levy of penalty, and will take appropriate action based on such evaluation.	None

DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
Nil				