



ASIAN PAINTS LIMITED

CIN: L24220MH1945PLC004598

Registered Office: 6A, Shantinagar, Santacruz (East), Mumbai – 400 055

email: investor.relations@asianpaints.com; **website:** www.asianpaints.com

Tel: 022 6218 1000

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), to transact the businesses by passing the necessary Resolutions as set out in the Postal Ballot Notice.

The Company is desirous of seeking your consent to the proposals contained in the Resolutions set out in the Postal Ballot Notice. An Explanatory Statement giving all material facts and reasons for the Resolutions is also annexed for your consideration.

The Board of Directors, at its meeting held on Friday, 21st December, 2018, has appointed Mr. Makarand M. Joshi, Partner, M/s. Makarand M. Joshi & Co., Company Secretaries, as the Scrutinizer for conducting the Postal Ballot voting process including voting through electronic means in a fair and transparent manner.

You are requested to read carefully the instructions given in the Postal Ballot Form, vote either 'FOR' or 'AGAINST' the Resolutions and return the said Form duly completed and signed, in the postage prepaid self-addressed envelope so as to reach the Scrutinizer not later than 5:00 p.m. on Monday, 25th February, 2019 at the following address: Mr. Makarand M. Joshi, Scrutinizer, C/o Asian Paints Limited, 6A, Shantinagar, Santacruz (East), Mumbai - 400 055.

In accordance with Sections 108 and 110 of the Act, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has engaged National Securities Depository Limited ("NSDL"), an agency authorised by the Ministry of Corporate Affairs, to provide remote electronic voting facility to its members. The procedure for electronic voting is also attached herewith.

The postal ballot results shall be declared on or before 5:00 p.m. on Wednesday, 27th February, 2019 at the Registered Office of the Company and will also be displayed at the Company's website www.asianpaints.com. The results shall also be communicated to the Stock Exchanges and will be available on the website of NSDL www.evoting.nsdl.com.

**For and on behalf of the Board of Directors of
Asian Paints Limited**

Date: 21st December, 2018
Place: Mumbai

**Jayesh Merchant
CFO & Company Secretary,
President – Industrial JVs**

RESOLUTIONS

1. Appointment of Mr. Manish Choksi as a Non-Executive Director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 152 and 161 of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), approval of members of the Company be and is hereby accorded to appointment of Mr. Manish Choksi as Non-Executive Director of the Company, liable to retire by rotation, with effect from 22nd October, 2018 in casual vacancy caused by the sad demise of late Mr. Ashwin Choksi and to hold office upto the date to which Late Mr. Ashwin Choksi would have held office.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

2. Continuation of Directorship by Mr. Ashwin Dani as Non-Executive Director of the Company, liable to retire by rotation

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, approval of the members of Company be and is hereby accorded for continuation of directorship by Mr. Ashwin Dani as a Non-Executive Director of the Company, liable to retire by rotation, after 1st April, 2019.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

3. Re-appointment of Dr. S. Sivaram as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 30th September, 2021

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 and Companies (Appointment and Qualification

of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Dr. S. Sivaram who was appointed as an Independent Director and who holds office upto 31st March, 2019 and being eligible, 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 upto 30th September, 2021, on the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

4. Re-appointment of Mr. M. K. Sharma as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2022

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 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. M. K. Sharma who was appointed as an Independent Director and who holds office upto 31st March, 2019 and being eligible, 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 up to 31st March, 2022, on the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

5. Re-appointment of Mr. Deepak Satwalekar as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 30th September, 2023

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 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Deepak Satwalekar who was appointed as an Independent Director and who holds office upto 31st March, 2019 and being eligible, 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 upto 30th September, 2023, on the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

6. Re-appointment of Mrs. Vibha Paul Rishi as an Independent Director of the Company to hold office for a second term from 1st April, 2019 to 31st March, 2024

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 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mrs. Vibha Paul Rishi who was appointed as an Independent Director and who holds office upto 31st March, 2019 and being eligible, 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 upto 31st March, 2024, on the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

7. Appointment of Mr. Suresh Narayanan as an Independent Director on the Board of Directors of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mr. Suresh Narayanan be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

8. Appointment of Mrs. Pallavi Shroff as an Independent Director on the Board of Directors of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), Mrs. Pallavi Shroff be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office for 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized 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”.

**For and on behalf of the Board of Directors of
Asian Paints Limited**

**Jayesh Merchant
CFO & Company Secretary,
President – Industrial JVs**

Date: 21st December, 2018
Place: Mumbai

Notes:

1. An Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and Public Holidays.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members as on Friday, 11th January, 2019.
4. Voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the Members on Friday, 11th January, 2019 ("Cut - off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
5. In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules issued thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the members are provided with the facility to cast their vote by electronic means through the e-voting platform provided by National Securities Depository Limited ("NSDL").
6. The remote e-voting period will commence on Sunday, 27th January, 2019 at 9:00 a.m. and will end on Monday, 25th February, 2019 at 5:00 p.m. The remote e-voting module will be disabled by NSDL for voting thereafter. The detailed process for e-voting forms a part of this Notice.
7. Members who do not have access to e-voting facility may send duly completed Postal Ballot Form in the attached self-addressed business reply envelope so as to reach the Scrutinizer by 5:00 p.m. on Monday, 25th February, 2019 at the following address: Mr. Makarand M. Joshi Scrutinizer, C/o Asian Paints Limited 6A, Shantinagar, Santacruz (East), Mumbai – 400 055.
8. Electronic copy of the Postal Ballot Notice along with the Postal Ballot Form is being sent to the members who have registered their email ids with the Company/Depository Participant(s). For members who have not registered their email ids, physical copies of the aforementioned documents are being sent in the permitted mode.
9. Corporate members are requested to send the duly completed Ballot Form accompanied by a certified copy of the Board Resolution together with attested signature(s) of the authorized signatory(ies), giving requisite authority to the person voting on the Postal Ballot Form.
10. A shareholder may request for a duplicate Postal Ballot Form, if so, required. However, the duly filled in duplicate form should reach the Scrutinizer not later than the date as specified at serial no. 7 above.
11. A member can opt for only one mode of voting i.e. either through e-voting or by ballot. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot Form shall be treated as invalid.
12. A member cannot exercise his vote by proxy on postal ballot.
13. Members desiring to exercise their vote by Postal Ballot Form are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, as specified in serial no. 7 above. The postage will be borne by the Company.
14. If any Postal Ballot Form is received after 5:00 p.m. (IST) on Monday, 25th February, 2019, it will be considered that no reply from the member has been received.
15. The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot and remote e-voting, make a Scrutinizer's Report of the total votes cast in favor or against, if any, and will submit his report to the Chairman of the Company. The result of the Postal Ballot will be declared by the Chairman or in his absence by any person authorized by him on or before 5:00 p.m. on Wednesday, 27th February, 2019 at the Registered Office of the Company. The result shall also be announced on the Stock Exchanges where shares of the Company are listed and intimated through a Press Release in newspapers. The results will also be disclosed on the Company's website www.asianpaints.com.
16. Resolution passed by the Members by means of Postal Ballot including e-voting is deemed to have been passed at a General Meeting of the Members.
17. In case of any queries, you may contact the Company at investor.relations@asianpaints.com or at its Registered Office, alternatively you may contact the Registrar and Transfer Agent, M/s. TSR Darashaw Limited at csg-unit@tsrdarashaw.com or at the following address: M/s. TSR Darashaw Limited, 6-10, Haji Moosa Patrawala Industrial Estate, Near Famous Studios, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011. Tel No.: (022) 6656 8484, Fax No: (022) 6656 8494, Toll Free No. 1800 2100 124.

18. Instructions and information relating to e-voting are as follows:

Instructions

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholders' section.
4. Your User ID details are given below :

Manner of holding shares	User ID
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 Central Depository Services (India) Limited ("CDSL")	16 Digit beneficiary ID. For example, if your beneficiary ID is 12**** then your user ID is 12****
c) Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 110338 then user ID is 108379001***

5. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) 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. Once you retrieve your initial password, you need to enter the initial password and the system will force you to change your password.
- c) How to retrieve your initial password?
 - (i) If your email ID is registered in your demat account or with the company, your initial password is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your User ID and your initial password.
 - (ii) If your email ID is not registered, your initial password is communicated to you on your postal address.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click one-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

6. 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.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address.

7. After entering your password, tick on "Agree to Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login button".

9. After you click on the "Login button", Homepage of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies EVEN in which you are holding shares and whose voting cycle is in active status.

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3. Select "EVEN" of the Company which is 110338.
4. Now you are ready for e-voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the signatory(ies) who are

authorized to vote, to the Scrutinizer by e-mail to asianpaints.scrutinizer@asianpaints.com with a copy marked to evoting@nsdl.co.in.

2. 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.
3. In case of any queries you may refer 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 on toll free no.: 1800-222-990 or contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, at the designated e-mail address: pallavid@nsdl.co.in or at telephone no. +91 22 2499 4545.

The following **Explanatory Statement** sets out all material facts relating to Resolutions set out in the Postal Ballot Notice in accordance with Sections 102 and 110 of the Companies Act, 2013 ("the Act").

Resolution No. 1:

The Board of Directors at their meeting held on 22nd October, 2018, based on the recommendations of the Nomination & Remuneration Committee, appointed Mr. Manish Choksi as a Non-Executive Director of the Company to fill the casual vacancy caused by the sad demise of late Mr. Ashwin Choksi.

The Board of Directors elected Mr. Manish Choksi as the Vice-Chairman of the Company with effect from 5th November, 2018.

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 HR functions of the Company.

Before being inducted as the Non-Executive Director on the Board of Directors of the Company, 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 Managing Director & CEO of the Company. 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. 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.

Mr. Manish Choksi is related to Company's Non-Executive Director, Mr. Mahendra Choksi and belongs to the Promoter(s)/Promoter(s) Group of the Company.

Relevant details relating to appointment of Mr. Manish Choksi as required by the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards issued by the Institute of Company Secretaries of India ("ICSI") are provided in the "Annexure" to the Notice.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, the appointment of Mr. Manish Choksi on the Board would be beneficial to the overall functioning of the Company considering his vast experience in the Company and knowledge of its businesses.

Mr. Manish Choksi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

The Board of Directors propose the appointment of Mr. Manish Choksi as Non-Executive Director and recommend the Resolution No. 1 for the approval of the shareholders.

Other than Mr. Manish Choksi, Mr. Mahendra Choksi and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, in the proposed Ordinary Resolution as set out in Resolution No. 1 of this Notice.

Resolution No. 2:

The members of the Company at their 72nd Annual General Meeting ("AGM") held on 26th June, 2018, had, *inter alia*, approved the retirement by rotation and being eligible, the re-appointment of Mr. Ashwin Dani as the Non-Executive Director of the Company.

The Board of Directors at their meeting held on 5th November, 2018, elected Mr. Ashwin Dani as the Chairman of the Company upto the financial year 2020 – 21.

As per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018, notified on 9th May, 2018, with effect from 1st April, 2019 consent of the Shareholders by way of Special Resolution shall be required for continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years.

Mr. Ashwin Dani, Chairman and Non - Executive Director of the Company, having attained the prescribed age limit, Special Resolution at Resolution No. 2 is proposed for approval by the Shareholders of the Company.

Mr. Ashwin Dani has been associated with the Company since the year 1968. He joined the Company as a Senior Executive and moved through successive senior positions like Director - R&D, Works Director, Whole-time Director and served as Vice-Chairman and Managing Director from December, 1997 to March, 2009. He presently holds the position of Non-Executive Chairman of the Company. He also holds Independent Directorships in other listed companies.

He was the founder promoter of Loctite India Private Limited which is now Henkel Adhesive Technologies India Private Limited. Mr. Ashwin Dani was also the past President of Indian Paint Association (IPA) and has received numerous awards for his contribution to the Paint Industry. He was the Vice-President of Federation of Indian Chambers of Commerce and Industry (FICCI) and also a member of the Central Board of Trustees-Employees Provident Fund of the Government of India. He was the President of the Board of Governors of the UDCT (presently ICT) Alumni Association, Mumbai.

Mr. Ashwin Dani is a technocrat and drives strong focus on Research and Development initiatives within the Company. His knowledge of the business environment and vast experience in general management has been an asset to the Company.

Mr. Ashwin Dani is related to Company's Non-Executive Director, Mr. Malav Dani and belongs to the Promoter(s)/Promoter(s) Group of the Company.

Relevant details relating to continuation of Directorship of Mr. Ashwin Dani as required by the Act, Listing Regulations

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and Secretarial Standards issued by ICSI are provided in the "Annexure" to the Notice.

Mr. Ashwin Dani is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering his seniority, role played by Mr. Ashwin Dani towards the growth of this Company and to reap the benefits of his rich and varied experience, approval of shareholders is sought for continuation of Mr. Ashwin Dani as a Non-Executive Director, liable to retire by rotation as set out at Resolution No.2 of the Notice.

Other than Mr. Ashwin Dani, Mr. Malav Dani and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, in the proposed Special Resolution as set out in Resolution No.2 of this Notice.

Resolution No. 3 to 6:

At the 68th AGM of the Company, Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi were, *inter alia*, appointed as Independent Directors on the Board of the Company for a term of up to 5 (five) consecutive years up to 31st March, 2019 pursuant to the provisions of Sections 149, 152 and Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges.

Dr. S. Sivaram

Dr. S. Sivaram was a Research Associate at the Institute of Polymer Science, University of Akron, Akron, Ohio, USA. He is a scientist of distinction, having held leadership roles in R&D, in both, industry and academia. Dr. Sivaram has over forty-five years of experience in research in polymer chemistry, high performance polymers, surface chemistry of polymers and designed polymers for sustainability. He has received wide recognition for his scientific contributions with several awards and honors. He is an elected Fellow of all the learned academies of science and engineering in India.

The President of India honored him with "Padma Shri" in 2006 for his outstanding contributions in the field of science, technology and institution building. The Chemical Research Society of India has bestowed on him 'Gold Medal for 2019' in recognition of his life-time achievements in research. The Society of Polymer Science, Japan, recognized him with the 'International Award for the year 2018' for his meritorious contributions to polymer science. He has authored over two hundred and twenty-five peer reviewed scientific publications, authored/edited three books and is cited as an inventor in fifty US patents and forty-seven Indian patents. He serves on the Editorial Board of several National and International journals in chemistry and polymer science.

Mr. M. K. Sharma

Mr. M. K. Sharma joined Hindustan Unilever Limited ("HUL") in the year 1974 and subsequently joined the Management Committee of HUL in 1990. He has served on the Board of HUL for 12 years, with seven years as Vice Chairman of HUL starting from 2000 till his retirement in 2007. He has vast and rich experience in the field of Mergers and Acquisition, Corporate Restructuring and Law.

Mr. Sharma has served as a member of Corporate Law Committee formed by the Ministry of Company Affairs and Naresh Chandra Committee on Corporate Governance. He is a Director on the Boards of a number of major companies along with being actively involved in several industry associations and respected academic institutions.

Mr. Deepak Satwalekar

Mr. Deepak Satwalekar has been a consultant to the World Bank, the Asian Development Bank, United States Agency for International Development (USAID) and the United Nations Centre for Human Settlement (HABITAT). He was involved in policy work as a member of the Steering Committee on Urban Infrastructure and Housing for the Ninth Five Year Plan of the Government of India and Chairman of the Working group on avoidance of conflict of interest in the financial services sector set up by the Reserve Bank of India.

Mr. Deepak Satwalekar was holding the position of Managing Director & CEO of HDFC Standard Life Insurance Co. Limited, before his retirement in November 2008. Earlier, he served as the Managing Director of Housing Development Finance Corporation from 1993 to 2000.

Mr. Deepak Satwalekar is currently Chairman of IIM Indore, besides being actively engaged in primary education in rural and urban areas targeting the socially and economically disadvantaged members of society. He is also on the Board of a start up incubation centre at IIT, Bombay. Mr. Deepak Satwalekar is a distinguished Alumnus Award recipient of IIT Bombay.

Mrs. Vibha Paul Rishi

Mrs. Vibha Paul Rishi is an experienced marketing professional with stints in Indian and international markets, coupled with an abiding passion for people. Her last role was as the Executive Director - Brand and Human Capital of Max India, prior to which she was the Director - Marketing and Customer Strategy at the Future Group. She has been with PepsiCo for 17 years in leadership roles in the areas of marketing and innovation in India, US and UK. She was also one of the founding team members of PepsiCo and Titan Watches when they started operations in India. She later moved to PepsiCo's headquarters to be a part of its international marketing team, which was followed by an innovation leadership role in London. She serves on the Boards of several reputed companies and is also on the Board of Pratham, an NGO that works to provide education to underprivileged children in India.

The Nomination and Remuneration Committee based on the outcome of performance evaluation exercise for Independent Directors and considering the year(s) in which each of

Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi would attain the age of 75 (seventy-five) years, recommended to the Board of Directors of the Company the re-appointment of the said Independent Directors, for the following second terms:

- Dr. S. Sivaram w.e.f. 1st April, 2019 to 30th September, 2021
- Mr. M. K. Sharma and w.e.f. 1st April, 2019 to 31st March, 2022
- Mr. Deepak Satwalekar w.e.f. 1st April, 2019 to 30th September, 2023
- Mrs. Vibha Paul Rishi w.e.f. 1st April, 2019 to 31st March, 2024

The Board at its meeting held on 21st December, 2018, based on the outcome of the performance evaluation exercise, recommendations of the Nomination and Remuneration Committee, background, experience and contributions made by Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi during their tenure, have approved the re-appointment (not liable to retire by rotation) of the said Independent Directors subject to approval of shareholders of the Company. The Board of Directors state that the re-appointment of Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi would be in the interest of the Company and its Shareholders.

Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have consented to act as Independent Directors of the Company.

The Company has also received declarations from Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi that they meet the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi fulfil the conditions for appointment as Independent Directors as specified in the Act and Listing Regulations. Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi are independent of the management.

Details of Directors whose re-appointment as Independent Directors are proposed at Resolution Nos. 3, 4, 5 and 6 are provided in the "Annexure" to the Notice pursuant to the provisions of the Act, Listing Regulations and Secretarial Standards issued by ICSI.

Copies of draft letters of appointment of Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi setting out the terms and conditions of appointment are available for inspection by the members at the Registered Office of the Company.

Other than Dr. S. Sivaram, Mr. M. K. Sharma, Mr. Deepak Satwalekar and Mrs. Vibha Paul Rishi and their relatives, none of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions, except to the extent

of their shareholding, if any, in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Special Resolutions set out at Resolution Nos. 3 to 6 of the Notice for approval by the members.

Resolution No. 7:

The Board of Directors of the Company at their meeting held on 21st December, 2018, based on the recommendations of the Nomination & Remuneration Committee, have approved the appointment of Mr. Suresh Narayanan as an Independent Director in terms of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), to hold office for a term of 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024, not liable to retire by rotation, subject to the approval of the shareholders.

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

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

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

Relevant details relating to appointment of Mr. Suresh Narayanan as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the "Annexure" to the Notice.

His considerable wealth of experience of carrying out operations in both international and domestic environment, thought leadership, skills in Sales and Marketing, would add

value to the Board deliberations and would immensely benefit the Company and its shareholders.

Mr. Suresh Narayanan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

The Company has also received declaration from Mr. Suresh Narayanan that he meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Mr. Suresh Narayanan fulfils the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. Suresh Narayanan is independent of the management.

A copy of draft letter of appointment of Mr. Suresh Narayanan setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

The Board of Directors propose the appointment of Mr. Suresh Narayanan as a Non - Executive/Independent Director of the Company and recommend the Ordinary Resolution as set out in Resolution No. 7 of the Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, if any, in the proposed Ordinary Resolution as set out in Resolution No. 7 of this Notice.

Resolution No. 8:

The Board of Directors of the Company at their meeting held on 21st December, 2018, based on the recommendations of the Nomination & Remuneration Committee, have approved the appointment of Mrs. Pallavi Shroff as an Independent Director in terms of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to hold office for a period of 5 (five) consecutive years from 1st April, 2019 to 31st March, 2024 not liable to retire by rotation, subject to the approval of the shareholders.

Mrs. Pallavi Shroff is the Managing Partner of M/s. Shardul Amarchand Mangaldas with extensive experience of over 37 years. Her broad and varied representation of public and private corporations and other entities before legal institutions, has earned her national and international acclaim.

Mrs. Shroff is also the Lead Litigation Partner at the firm, with an extensive knowledge in matters of dispute resolution and arbitration. She also heads the competition law practice at the firm.

Mrs. Shroff has always been active in public policy related work. She has also been closely involved with some of the largest and most challenging litigation and arbitration cases in India with regard to energy, infrastructure, natural resources, mergers & acquisitions, legislative and policy related matters. She appears regularly in the Supreme Court and High Courts of India, and in arbitrations, mediations and international legal disputes. Mrs. Shroff is also a Director on the Boards of other Indian companies.

Relevant details relating to appointment of Mrs. Pallavi Shroff as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the "Annexure" to the Notice.

The experience, knowledge of businesses, including family business, legal & public policy related skill sets of Mrs. Pallavi Shroff would be beneficial to the Company and its shareholders.

Mrs. Pallavi Shroff is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

The Company has also received declaration from Mrs. Pallavi Shroff that she meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations.

In the opinion of the Board, Mrs. Pallavi Shroff fulfils the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. Mrs. Pallavi Shroff is independent of the management.

A copy of draft letter of appointment of Mrs. Pallavi Shroff setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

The Board of Directors propose the appointment of Mrs. Pallavi Shroff as a Non-Executive/Independent Director of the Company and recommend the Ordinary Resolution as set out in Resolution No. 8 of the Notice for the approval of the members.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, except to the extent of their shareholding, if any, in the proposed Ordinary Resolution as set out in Resolution No. 8 of this Notice.

ANNEXURE

Name of the Director(s)	Manish Choksi (DIN: 00026496)	Ashwin Dani (DIN: 00009126)	Suresh Narayanan (DIN: 07246738)	Pallavi Shroff (DIN: 00013580)
Age (Years)	51	76	58	62
Qualifications	Mr. Manish Choksi holds <ul style="list-style-type: none"> Bachelor of Chemical Engineering degree from University of Houston, USA MBA with specialization in Entrepreneurial Management and MIS from University of Houston, USA 	Mr. Ashwin Dani holds <ul style="list-style-type: none"> B.Sc (Hons) from the Institute of Science, University of Mumbai B.Sc (Tech) - Paints, Pigments and Varnishes from U.D.C.T. {now known as Institute of Chemical Technology (ICT)}, University of Mumbai Masters' degree in Science (Polymer Chemistry), University of Akron 	Mr. Suresh Narayanan holds <ul style="list-style-type: none"> Masters' Degree in Economics from the Delhi School of Economics Diploma from the IMD Program for Executive Development Nestle Leadership Program of the London Business School 	Mrs. Pallavi Shroff holds <ul style="list-style-type: none"> Bachelor of Arts Honour in Economics from University of Delhi Master of Management Studies from Jannalal Bajaj Institute of Management Studies LLB from Government Law College, Mumbai
Expertise in specific functional area	All functions of the Company including Sales, Supply Chain Management, Information Technology, International Business, Human Resources and General Management	All functions of the Company including Research & Technology, Decorative Business, Strategy, Supply Chain Management and General Management	International Business, General Management, Strategy, Sales & Marketing and Finance	Law, Family Business management, Strategy and Public Policy
Date of first appointment on the Board	22 nd October, 2018	<ul style="list-style-type: none"> Vice-Chairman and Managing Director from 18th December, 1998 to 31st March, 2009 Non-Executive Vice-Chairman from 1st April, 2009 to 5th November, 2018 Chairman from 5th November, 2018 	To be appointed w.e.f. 1 st April, 2019	
Shareholding in the Company as on 21 st December, 2018	23,88,540 equity shares of the face value of ₹1 each	20,84,870 equity shares of the face value of ₹1 each	Nil	
Terms and conditions of appointment/ continuation of Directorship	Non-Executive Director, liable to retire by rotation to fill the casual vacancy caused on the Board on account of the sad demise of late Mr. Ashwin Choksi	Non-Executive Director liable to retire by rotation	To be appointed as Independent Director of the Company for a period of five (5) years from 1 st April, 2019 to 31 st March, 2024	
Details of remuneration last drawn (₹) (FY 2017-18)	5,84,78,003	43,95,000 (includes Sitting fees and commission, as per the approval of the Shareholders)	NA	

Name of the Director(s)	Manish Choksi (DIN: 00026496)	Ashwin Dani (DIN: 00009126)	Suresh Narayanan (DIN: 07246738)	Pallavi Shroff (DIN: 00013580)
Details of proposed remuneration	Sitting fees and Commission as may be approved by the Board in accordance with the applicable provisions of law.			
Inter-se relationships between <ul style="list-style-type: none"> Directors Key Managerial Personnel 	Son of Mr. Mahendra Choksi NA	Father of Mr. Malav Dani NA	NA	
Number of meetings of the Board attended during the financial year 2018 – 19 as on 21 st December, 2018	3/5 (attended all meetings post his appointment as Non - Executive Director)	5/5	NA	
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	Nil	<ul style="list-style-type: none"> Chairman of Shareholders Committee Member of Nomination and Remuneration Committee 	NA (to be appointed w.e.f 1 st April, 2019)	
Other Companies in which he/she is a Director excluding Directorship in Private and Section 8 Companies*	<ul style="list-style-type: none"> NRB Industrial Bearings Limited Ricinash Oil Mill Limited Asian Paints Industrial Coatings Limited Maxbhumi Developers Limited Elf Trading and Chemical Manufacturing Limited 	<ul style="list-style-type: none"> ACC Limited Hitech Corporation Limited Gujarat Organics Limited Resins and Plastics Limited 	Nestle India Limited	<ul style="list-style-type: none"> Apollo Tyres Limited Maruti Suzuki India Limited Trident Limited One 97 Communications Limited
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director*	NRB Industrial Bearings Limited <ul style="list-style-type: none"> Chairman of Audit Committee Member of Nomination and Remuneration Committee Member of Stakeholders Relationship Committee 	ACC Limited <ul style="list-style-type: none"> Chairman of Nomination and Remuneration Committee Member of Audit Committee Hitech Corporation Limited <ul style="list-style-type: none"> Chairman of Stakeholders Relationship Committee Member of Nomination and Remuneration Committee 	Nestle India Limited <ul style="list-style-type: none"> Member of Corporate Social Responsibility Committee 	Maruti Suzuki India Limited <ul style="list-style-type: none"> Member of Audit Committee Trident Limited <ul style="list-style-type: none"> Chairperson of Audit Committee Member of Nomination and Remuneration Committee

*Based on disclosures received from the Directors.

Name of the Director(s)	Dr. S. Sivaram (DIN: 00009900)	M. K. Sharma (DIN: 00327684)	Deepak Satwalekar (DIN: 00009627)	Vibha Paul Rishi (DIN: 05180796)
Age (Years)	72	71	70	58
Qualifications	Dr. S. Sivaram holds <ul style="list-style-type: none"> • Master's degree in Chemistry from the Indian Institute of Technology, Kanpur • PhD in Chemistry from Purdue University, W. Lafayette, Indiana, USA • DSc (h.c) from Purdue University, W. Lafayette, Indiana, USA 	Mr. M.K. Sharma holds <ul style="list-style-type: none"> • Bachelors' degrees in Arts and Law • Post Graduate Diplomas in Personnel Management and Labour Laws • Advanced Management Programme at the Harvard Business School 	Mr. Deepak Satwalekar holds <ul style="list-style-type: none"> • Bachelor of Technology degree from Indian Institute of Technology (IIT), Bombay • MBA from The American University, Washington D.C. 	Mrs. Vibha Paul Rishi holds <ul style="list-style-type: none"> • BA degree in Economics from Delhi University • MBA with specialization in Marketing from the Faculty of Management Studies, New Delhi
Expertise in specific functional area	Polymer Science and Technology, Technology Strategy, Corporate Governance and General Management	Law, Finance, Strategy, Corporate Governance and General Management	Finance, Economics, Strategy, Corporate Governance and General Management	Marketing, Finance, Strategy and General Management
Date of first appointment on the Board	7 th April, 2001	25 th October, 2012	30 th May, 2000	14 th May, 2014
Shareholding of the Independent Director in the Company	Nil			
Terms and conditions of re-appointment from 1 st April, 2019	To be re-appointed as an Independent Director for a second term upto 30 th September, 2021	To be re-appointed as an Independent Director for a second term upto 31 st March, 2022	To be re-appointed as an Independent Director for a second term upto 30 th September, 2023	To be re-appointed as an Independent Director for a second term upto 31 st March, 2024
Details of remuneration last drawn (₹) (FY 2017-18) (includes Sitting fees and commission, as per the approval of the shareholders)	32,60,000	41,70,000	36,40,000	33,20,000
Details of proposed remuneration	Sitting fees and Commission as may be approved by the Board, in accordance with the applicable provisions of law.			
Inter-se relationships between <ul style="list-style-type: none"> • Directors • Key • Managerial Personnel 	NA			

Name of the Director(s)	Dr. S. Sivaram (DIN: 00009900)	M. K. Sharma (DIN: 00327684)	Deepak Satwalekar (DIN: 00009627)	Vibha Paul Rishi (DIN: 05180796)
Number of meetings of the Board attended during the financial year 2018 – 19 as on 21 st December, 2018	3/5	4/5	4/5	4/5
Chairperson/ Membership of the statutory Committee(s) of Board of Directors of the Company	Member of Risk Management Committee	<ul style="list-style-type: none"> Chairman of Audit Committee Chairman of Risk Management Committee Member of Nomination and Remuneration Committee 	Chairman of Nomination and Remuneration Committee	Member of Corporate Social Responsibility Committee
Other Companies in which he/she is a Director excluding Directorship in Private and Section 8 companies*	<ul style="list-style-type: none"> Supreme Petrochem Limited Deepak Nitrite Limited GMM Pfaudler Limited Apcotex Industries Limited Gharda Chemicals Limited 	<ul style="list-style-type: none"> United Spirits Limited Wipro Limited Atria Convergence Technologies Limited 	<ul style="list-style-type: none"> Piramal Enterprises Limited The Tata Power Company Limited Piramal Capital & Housing Finance Limited 	<ul style="list-style-type: none"> Tata Chemicals Limited Escorts Limited The Indian Hotels Company Limited Piem Hotels Limited Go Airlines (India) Limited ELEL Hotels and Investments Limited Tata Teleservices Limited Signify Innovations India Limited
Chairperson/ Membership of the statutory Committee(s) of the Board of Directors of other Listed Companies in which he/she is a Director*	<p>Deepak Nitrite Limited</p> <ul style="list-style-type: none"> Member of Corporate Social Responsibility Committee Member of Risk Management Committee <p>GMM Pfaudler Limited</p> <ul style="list-style-type: none"> Chairman of Audit Committee Chairman of Stakeholders Relationship Committee Member of Nomination and Remuneration Committee. <p>Apcotex Industries Limited</p> <ul style="list-style-type: none"> Member of Nomination and Remuneration Committee 	<p>United Spirits Limited</p> <ul style="list-style-type: none"> Members of Audit Committee Member of Risk Management Committee <p>Wipro Limited</p> <ul style="list-style-type: none"> Chairman of Stakeholders Relationship Committee Member of Audit Committee 	<p>Piramal Enterprises Limited</p> <ul style="list-style-type: none"> Chairman of Stakeholders Relationship Committee <p>Tata Power Company Limited</p> <ul style="list-style-type: none"> Chairman of Nomination and Remuneration Committee Member of Corporate Social Responsibility Committee 	<p>Tata Chemicals Limited</p> <ul style="list-style-type: none"> Chairperson of Stakeholders Relationship Committee Member of Corporate Social Responsibility Committee <p>Escorts limited</p> <ul style="list-style-type: none"> Member of Audit Committee Member of Corporate Social Responsibility Committee Member of Nomination and Remuneration Committee Member of Stakeholders Relationship Committee <p>The Indian Hotels Company Limited</p> <ul style="list-style-type: none"> Member of Nomination and Remuneration Committee

*Based on disclosures received from the Directors.

**ASIAN PAINTS LIMITED**

CIN: L24220MH1945PLC004598

Registered Office: 6A, Shantinagar, Santacruz (East), Mumbai – 400 055

Email: investor.relations@asianpaints.com; Website: www.asianpaints.com; Tel: 022 6218 1000**POSTAL BALLOT FORM**

- 1) Name & Registered Address of the Sole / First named Member :
- 2) Name(s) of Joint Holder(s), if any :
- 3) Registered Folio No./ DP ID No. and Client ID No. :
- 4) Number of equity shares held (Equity Shares of Re.1 each) :
- 5) EVEN (e-Voting EVENT Number) :
- 6) User-ID :
- 7) Password :

I/we hereby exercise my/our vote(s) in respect of the Resolutions enumerated below by recording, my/our assent or dissent to the said Resolutions by placing the tick mark (✓) at the appropriate box below:

Sr. No.	Particulars	Type of Resolution(s)	No. of shares held	I/we assent to the resolution (For)	I/we dissent to the resolution (Against)
1.	Appointment of Mr. Manish Choksi as a Non-Executive Director of the Company	Ordinary			
2.	Approval for Mr. Ashwin Dani, Non-Executive Director of the Company, to continue to hold office as a Non-Executive Director, liable to retire by rotation, from 1 st April, 2019	Special			
3.	Re-appointment of Dr. S. Sivaram as an Independent Director of the Company to hold office for a second term from 1 st April, 2019 to 30 th September, 2021	Special			
4.	Re-appointment of Mr. M. K. Sharma as an Independent Director of the Company to hold office for a second term from 1 st April, 2019 to 31 st March, 2022	Special			
5.	Re-appointment of Mr. Deepak Satwalekar as an Independent Director of the Company to hold office for a second term from 1 st April, 2019 to 30 th September, 2023	Special			
6.	Re-appointment of Mrs. Vibha Paul Rishi as an Independent Director of the Company to hold office for a second term from 1 st April, 2019 to 31 st March, 2024	Special			
7.	Appointment of Mr. Suresh Narayanan as an Independent Director of the Company to hold office for 5 (five) consecutive years from 1 st April, 2019 to 31 st March, 2024	Ordinary			
8.	Appointment of Mrs. Pallavi Shroff as an Independent Director of the Company to hold office for 5 (five) consecutive years from 1 st April, 2019 to 31 st March, 2024	Ordinary			

Place:

Date:

(Signature of the Shareholder or Authorised Signatory)

Notes:

- (i) Please read the instructions printed overleaf carefully before filling this form and for e-voting, please refer to the e-voting instructions in the Postal Ballot Notice sent herewith.
- (ii) Last date for receipt of Postal Ballot Form by the Scrutinizer is Monday, 25th February, 2019 upto 5:00 p.m.

Instructions:

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. Envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the member will also be accepted.
2. Alternatively, a member may vote through electronic mode as per the instructions for voting through electronic mode provided in the Postal Ballot Notice.
3. This Form should be completed and signed by the member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named member and in his absence, by the next named member.
4. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Power of Attorney/attested specimen signature, etc.
5. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.
6. Unsigned, incomplete or defective Postal Ballot Forms are liable to be rejected.
7. A member need not use all the votes nor needs to cast all the votes in the same way.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. on Monday, 25th February, 2019. All Postal Ballot Forms received after this date will be treated as if reply from such member has not been received.
9. In case a member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to investor.relations@asianpaints.com or csg-unit@tsrdarashaw.com. The Registrar and Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the member. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at point no. 8 above.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope.
11. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members on the cut-off date i.e. Friday, 11th January, 2019.
12. Members may kindly note that the Postal Ballot Forms shall be considered invalid if:
 - i) the Postal Ballot Form other than the one issued by the Company is used
 - ii) it has not been signed by or on behalf of the member
 - iii) signature on the Postal Ballot Form doesn't match the specimen signature with the Company/ Depository Participants
 - iv) it is not possible to determine without any doubt the assent or dissent of the member
 - v) a competent authority has given directions in writing to the Company to freeze the voting rights of the member
 - vi) the envelope containing the Postal Ballot Form is received after the last date prescribed
 - vii) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority
 - viii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established.
13. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
14. The result of the voting by Postal Ballot will be announced on or before 5:00 p.m. on Wednesday, 27th February, 2019 and displayed on the Notice Board of the Company at its Registered Office, intimated to the Stock Exchanges, hosted on the website of the Company and National Securities Depository Limited.