

Notice

ASIAN PAINTS LIMITED

CIN: L24220MH1945PLC004598

Registered Office: 6A, Shantinagar, Santacruz (E), Mumbai - 400 055

Website: www.asianpaints.com, Email: investor.relations@asianpaints.com

Tel No.: (022) 6218 1000, Fax No.: (022) 6218 1111

NOTICE is hereby given that the **SEVENTY-THIRD ANNUAL GENERAL MEETING** of the Company will be held on **Thursday, 27th June, 2019, at 11.00 a.m. at Patkar Hall, Nathibai Thackersay Road, New Marine Lines, Mumbai – 400 020**, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt:
 - A. Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of Board of Directors and Auditors thereon.
 - B. Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Report of Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31st March, 2019.
3. To appoint Mr. Abhay Vakil (DIN: 00009151), who retires by rotation as a Director and being eligible, offers himself for re-appointment.
4. To appoint Mr. Malav Dani (DIN: 01184336), who retires by rotation as a Director and being eligible, offers himself for re-appointment.

Special Business:

5. To consider and, if thought fit, approve with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 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), Mr. Jigish Choksi (DIN: 08093304) who was appointed as an Additional Director with effect from 1st April, 2019 by the Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee and who in terms of Section 161 of the Companies Act, 2013 holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.

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, proper or expedient for the purpose of giving effect to this resolution”.

6. To consider and, if thought fit, approve with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company hereby ratifies the remuneration of ₹ 6.75 Lakhs (Rupees Six Lakhs and Seventy Five Thousand only) plus taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit to M/s. RA & Co., Cost Accountants (Firm Registration Number 000242) who were appointed by the Board of Directors as Cost Auditors of the Company, based on recommendations of Audit Committee, to conduct cost audits relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for the financial year ending 31st March, 2020.

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, proper or expedient for the purpose of giving effect to this resolution”.

Notes:

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out under Item No(s). 5 and 6 above and the relevant details of the Directors seeking re – appointment under Item No(s). 3 and 4 above as required by Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed thereto.

Notice (Continued)

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before commencement of the AGM. A Proxy form is annexed to the Annual Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital carrying voting rights may appoint single person as a proxy and such person shall not act as proxy for any other member. A Proxy-holder shall prove his identity at the time of attending the Meeting.

Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signature(s) of those representative(s) authorized under the said resolution to attend and vote on their behalf at the AGM.

3. Book Closure and Dividend:

A. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 15th June, 2019 to Thursday, 27th June, 2019 (both days inclusive).

B. Payment of dividend for the financial year ended 31st March, 2019:

- i. final dividend for the financial year ended 31st March, 2019, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or after Friday, 28th June, 2019, to those members whose names appear on the Register of Members as on Friday, 14th June, 2019.
- ii. members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar and Transfer Agent, M/s. TSR Darashaw Limited (TSRDL) cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be intimated to the DP.

- iii. members holding shares in physical form are required to submit their bank account details to TSRDL, if not registered, as mandated by SEBI.
- iv. members are encouraged to update their bank account details to enable expeditious credit of dividend into their respective bank accounts electronically through Automated Clearing House (ACH) mode or such other permitted mode for credit of dividend.

4. SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

SEBI vide Press Release dated 27th March, 2019 has clarified that the share transfer deed(s) once lodged prior to the deadline of 31st March, 2019 and returned due to deficiency in documents submitted, may be re-lodged for transfer.

5. Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund (IEPF):

A. Pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules"), (including any statutory modification(s) and or re-enactment(s) thereof for the time being in force), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after completion of 7 (seven) years. Further, according to the said IEPF Rules, shares in respect of which dividend has not been claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

B. During the financial year 2018 – 19, the Company has transferred to the IEPF, the following unclaimed dividends and corresponding shares thereto:

Particulars	Amount of Dividend (₹)	No. of shares
Final Dividend for the Financial Year 2010-11	57,65,260	25,400
Interim Dividend for the Financial Year 2011-12	26,95,748	61,322

- C. The dividend amount and shares transferred to the IEPF can be claimed by the concerned members from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules. The details of the unclaimed dividends are also available on the Company's website at <https://www.asianpaints.com/more/investors/unclaimed-dividend.html> and the said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the Link (www.iepf.gov.in).
6. Members are requested to hand over the Attendance Slip, duly signed in accordance with the specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
7. Documents open for inspection:
- A. During the period beginning 24 (twenty-four) hours before the time fixed for the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than 3 (three) days of advance notice in writing is given to the Company;
- B. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all days except Saturdays, Sundays and public holidays up to the date of the AGM; and
- C. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. Green Initiative:
- A. Electronic copy of the Notice convening the 73rd AGM of the Company, Annual Report along with the Attendance Slip and Proxy Form are 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.
- B. Members, who have not registered their email ids so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
9. Procedure for voting:
- A. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies

(Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes:

- (i) by electronic means through the remote e-voting platform provided by the National Securities Depository Limited (NSDL). The remote e-Voting period will commence on Saturday, 22nd June, 2019 at 9.00 a.m. and will end on Wednesday, 26th June, 2019 at 5.00 p.m. The remote e-voting module will be disabled by NSDL for voting thereafter. 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.
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 e-Services 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 on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 110688 then User ID is 110688001***

Notice (Continued)

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 the.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 registered address.
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, Home page 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.
3. Select "EVEN" of the Company which is 110688.
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 duly authorized 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 send a request at evoting@nsdl.co.in.

- (ii) The facility of e-Voting shall also be made available at the AGM venue for the members who have not cast their votes earlier.
- B. Members who have cast their votes by remote e-Voting prior to the AGM may also attend the Meeting but they shall not be entitled to cast their vote again.
- C. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. Thursday, 20th June, 2019.
- D. Mr. Makarand Joshi, Practicing Company Secretary (Membership No. 5533, COP: 3662), has been appointed as the Scrutinizer for conducting voting process in a fair and transparent manner.
- E. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- F. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.asianpaints.com and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.
10. Webcast Facility
- The Company will be providing one-way live webcast of the proceedings of the AGM on the NSDL website. You may access the same at <https://www.evoting.nsdl.com> by using your remote e-Voting credentials. The link will be available in shareholder login where the EVEN of Company will be displayed.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Accordingly, members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
12. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to TSRDL. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
13. As a measure of austerity, copies of the Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the AGM.
14. A route map showing directions to reach the venue of the 73rd AGM is given along with this Annual Report as per the requirement of the Secretarial Standards - 2 on General Meetings.

For Asian Paints Limited

Jayesh Merchant

CFO & Company Secretary,

President – Industrial JVs

9th May, 2019

Registered Office:

6A, Shantinagar, Santacruz (E), Mumbai - 400 055

Notice (Continued)

Profile of Directors Seeking Re-Appointment at the ensuing AGM

Particulars	Mr. Abhay Vakil (DIN: 00009151)	Mr. Malav Dani (DIN: 01184336)
Designation	Non-Executive Director	Non-Executive Director
Age (years)	68	43
Experience and qualification	<p>Mr. Abhay Vakil holds a Bachelors' Degree in Science from the University of Mumbai and B.S. from Syracuse University, USA.</p> <p>He has been associated with the Company since the year 1974. Prior to becoming the Managing Director in the year 1998, he was holding the post of Whole-time Director of the Company. Mr. Abhay Vakil was overseeing the decorative business and was in – charge of the supply chain/sales and marketing activities of the decorative business of the Company. His role also included containment of costs, maintenance of quality and ensuring achievement of the targeted sales and profits. He ceased to be a Whole-Time Director in the year 2009 and is now a Non-Executive Director on the Board of Directors of the Company.</p>	<p>Mr. Malav Dani holds B.S. (Bachelor of science) degree from Purdue University and an MBA (Master of Business Administration) from Columbia University. His education was rounded off with a six-year stint at General Electric (GE), during which he completed the Information Management Leadership (MLP) program as well as the Quality Six Sigma Black Belt Program. He worked with GE's Corporate Treasury department and the project he helmed won the Alexander Hamilton Corporate Treasury Award.</p> <p>Malav joined Asian Paints Limited as Manager-Quality in 2005 and worked on customer centricity initiatives. He was appointed as a Non-Executive Director on the Board of the Company, since 2013 and is also the Chairman of the CSR Committee of the Board from October, 2015.</p> <p>Malav was the Executive Director of Hitech Specialities Solutions Ltd from 2007 – 2011 and has been the Managing Director of the Hitech Corporation Ltd. since 2012.</p> <p>He was the Chairman of Young Leaders Forum Committee of Indian Merchants Chamber from 2009-2013, during his tenure, Malav was felicitated by Mr. Narendra Modi in 2010. He was also appointed as the Chairman of Ease of Doing Business Committee of Indian Merchants Chamber from 2015 – 2018 where he had an opportunity to present the Roadmap for India to improve its Ease of Doing Business ranking to the Joint Parliamentary Standing Committee on Commerce of Rajya Sabha.</p> <p>Malav made a presentation on World Peace to American Council of Young Political Leaders, an initiative of the Trump administration.</p> <p>He is a recipient of the 'Yuva Icon Award' presented by Dr. A.P.J Abdul Kalam. He received the "Business Excellence and Innovative Best Practices Award" from Dr. Pranab Mukherjee. In addition to this he is also the recipient of the 'Asia Pacific Entrepreneurship Award 2015, India' and the 'Corporate Excellency Award 2018' from Enterprise Asia.</p>
Expertise in specific functional area	Vast experience in all functions of the Company including Paint Industry, sales & marketing, supply chain management and general management.	Expertise in managing diverse businesses with strategic thinking and an entrepreneurial approach for business excellence, specializing in people management, corporate governance, general and financial management.
Date of first appointment in the current designation	3 rd July, 2015	26 th June, 2014
Shareholding in the Company as on 31st March, 2019	2,84,68,310 equity shares of face value of ₹ 1 each (2.97%)	33,05,510 equity shares of face value of ₹ 1 each (0.34%)
Inter-se relationships between		
• Directors	Uncle of Ms. Amrita Vakil	Son of Mr. Ashwin Dani
• Key Managerial Personnel	NA	NA

Particulars	Mr. Abhay Vakil (DIN: 00009151)	Mr. Malav Dani (DIN: 01184336)
No. of Board Meetings attended during the financial year 2018 – 19		7 of 7
Details of remuneration last drawn (₹) (includes commission for the FY 2018-19 payable after the 73 rd AGM of the Company)	41,87,895	35,00,000
Terms and conditions of re-appointment	Non – Executive Director(s), liable to retire by rotation	
Details of proposed remuneration	Sitting fees and commission as may be approved by the Board of Directors in accordance with applicable provisions of law.	
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of the Company	Member of Audit Committee of the Company	Chairman of CSR Committee of the Company
Other Companies in which he is a Director excluding Directorship in Private and companies under Section 8 of Companies Act, 2013*	<ul style="list-style-type: none"> • Asian Paints Industrial Coatings Limited • Resins and Plastics Limited • Stack Pack Limited • Vikatmev Containers Limited 	<ul style="list-style-type: none"> • Hitech Corporation Limited • Hitech Specialities Solutions Limited
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director*	-	Hitech Corporation Limited <ul style="list-style-type: none"> • Chairman, CSR Committee • Member, Stakeholders Relationship Committee

*Based on disclosures received from the Directors.

In the opinion of the Nomination & Remuneration Committee and Board of Directors, the re - appointment of Mr. Abhay Vakil and Mr. Malav Dani on Board of Directors of the Company would be beneficial to the overall functioning of the Company considering their vast experience.

Mr. Abhay Vakil and Mr. Malav Dani are not disqualified from being appointed as Director(s) in terms of Section 164 of the Companies Act, 2013.

The Board of Directors proposes the re-appointment of Mr. Abhay Vakil and Mr. Malav Dani as Non-Executive Directors on the Board of Directors of the Company and recommends the resolutions as set out at Item No(s). 3 & 4 of the Notice for the approval of the members at the ensuing AGM.

Mr. Abhay Vakil and Mr. Malav Dani belong to Promoter(s)/ Promoter(s) Group of the Company.

Except Mr. Abhay Vakil and his relatives, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the re-appointment of Mr. Abhay Vakil as a Non-Executive Director of the Company, except to the extent of their shareholding, if any, in the Company.

Except Mr. Malav Dani and Mr. Ashwin Dani and their relatives, no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the re-appointment of Mr. Malav Dani as a Non- Executive Director of the Company, except to the extent of their shareholding, if any, in the Company.

The following Explanatory Statement sets out all material facts relating to Resolution No. 5 and 6 of the Notice in accordance with Section 102 of Companies Act, 2013

Resolution No. 5:

The Board of Directors at their meeting held on 29th March, 2019, based on recommendations of the Nomination and Remuneration Committee, approved the appointment of Mr. Jigish Choksi as an Additional Director on Board of Directors of the Company with effect from 1st April, 2019, in terms of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), to hold office up to the date of the ensuing Annual General Meeting (AGM) of the Company, subject to approval of shareholders of the Company.

Notice (Continued)

Relevant details of Mr. Jigish Choksi as required by Regulation 26(4) and 36(3) of the Listing Regulations and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India is provided here under:

Particulars	Mr. Jigish Choksi
DIN	08093304
Age (years)	38
Experience	<p>Mr. Jigish Choksi began his career with Asian Paints Limited (APL) in the year 2010 in the Sales and Marketing function. During his 5 year long stint with APL, he has worked as an Area Manager-Project Sales for 3 years and thereafter, he was a part of the Marketing team wherein he was in charge of several products that were launched under the Water Proofing range.</p> <p>Mr. Choksi is the Managing Director of M/s. Elf Trading & Chemicals Manufacturing Limited – an agro-chemical company. His key goal is to look at diversification of trading portfolio to include more value-added products.</p> <p>Mr. Jigish Choksi is also extensively involved in his family businesses. He works with M/s. Navbharat Packaging Industries Limited, a corrugated box manufacturer that operates with a single manufacturing capacity located at Ankleshwar, wherein he is actively involved in market and customer acquisition initiatives as well as in diversification of the product portfolio. He also looks after his “Family Office” practice which invests in public equity and debt instruments as well as in startups.</p>
Expertise in specific functional area	Family and general business management and sales & marketing
Date of appointment as Additional Director	1 st April, 2019
Shareholding in the Company as on 31st March, 2019	19,95,180 equity shares of the face value of ₹ 1 each (0.21%).
Other Companies in which he is a Director excluding Directorship in Private and companies under Section 8 of Companies Act, 2013*	ELF Trading and Chemical Manufacturing Limited
Chairperson/Membership of the Statutory Committee(s) of Board of Directors of other Listed Companies in which he/she is a Director*	-
Inter-se relationships between	
• Directors	Cousin of Mr. Manish Choksi
• Key Managerial Personnel	NA
No. of Board Meetings attended during the financial year 2018 – 19	NA – appointment is w.e.f. 1 st April, 2019
Details of remuneration last drawn (₹) during the FY 2018 – 19	NA – appointment is w.e.f. 1 st April, 2019
Details of proposed remuneration	Sitting fees and commission as may be approved by the Board of Directors in accordance with applicable provisions of law.

*Based on disclosures received from the Director.

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

Mr. Jigish Choksi forms part of the Promoter(s)/Promoter(s) Group of the Company.

The Company has received a Notice under Section 160 of the Act from a member, proposing the appointment of Mr. Jigish Choksi as a Director of the Company.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, the appointment of

Mr. Jigish Choksi on the Board would be beneficial to the overall functioning of the Company, considering his experience in the Company and the knowledge of general business management.

The Board of Directors propose the appointment of Mr. Jigish Choksi as Non – Executive Director of the Company, liable to retire by rotation and recommend the Ordinary Resolution No. 5 for approval of shareholders of the Company.

Other than Mr. Jigish Choksi and his relatives, none of the other 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. 5 of his Notice.

Resolution No. 6:

The Board of Directors at its meeting held on 9th May, 2019, on the recommendations of the Audit Committee, had approved the appointment and remuneration of M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31st March, 2020, at a remuneration not exceeding ₹ 6.75 Lakhs (Rupees Six Lakhs and Seventy Five Thousand only) excluding taxes and reimbursement of out of pocket expenses at actuals, if any, in connection with the audit.

M/s. RA & Co., Cost Accountants (Firm Registration No. 000242) have confirmed that they hold a valid certificate of practice under Sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148 (3) of the Act read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re – enactment(s) for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought to the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company, if required, for the financial year ending 31st March, 2020.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Ordinary Resolution as set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the members.

For Asian Paints Limited

Jayesh Merchant
CFO & Company Secretary,
President – Industrial JVs
9th May, 2019

Registered Office:

6A, Shantinagar, Santacruz (E), Mumbai - 400 055