



**ASIAN PAINTS LIMITED**

**CIN:** L24220MH1945PLC004598

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

**Email:** [investor.relations@asianpaints.com](mailto:investor.relations@asianpaints.com), **Website:** [www.asianpaints.com](http://www.asianpaints.com)

**Tel No.:** (022) 6218 1000

Dear Shareholder(s),

We are pleased to inform you that the Board of Directors of the Company at their meeting held on Thursday, 8<sup>th</sup> May 2025 have, *inter alia*, approved and recommended payment of final dividend of Rs. 20.55 (Rupees twenty and paise fifty-five only) per equity share of face value of Re. 1 (Rupee one) each fully paid up for the financial year ended 31<sup>st</sup> March 2025 ('Final Dividend'), subject to approval of shareholders at the ensuing 79<sup>th</sup> Annual General Meeting ('AGM') of the Company to be held on Thursday, 26<sup>th</sup> June 2025. The Record Date fixed for determining the eligibility of shareholders for payment of the final dividend is **Tuesday, 10<sup>th</sup> June 2025**. The final dividend would be paid to the eligible shareholders on or after Monday, 30<sup>th</sup> June 2025, if approved.

The total dividend for the financial year ended 31<sup>st</sup> March 2025, aggregates to Rs. 24.80 (Rupees twenty-four and paise eighty only) per equity share of the face value of Re. 1 (Rupee one) each, including the interim dividend of Rs. 4.25 (Rupees four and paise twenty-five only) per equity share as approved by the Board of Directors of the Company at their meeting held on Saturday, 9<sup>th</sup> November 2024, which was paid thereafter.

As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 1<sup>st</sup> April 2020, shall be taxable in the hands of the shareholders. Therefore, the Company is required to deduct tax at source (TDS) at the prescribed rates applicable to each category of shareholders.

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

All shareholders are requested to ensure that the below information and details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository Participant(s) or in case of shares held in physical form, with MUFG Intime India Private Limited (formerly Link Intime India Private Limited), Company's Registrar and Share Transfer Agent ("RTA"), on or before the Record Date i.e., **Tuesday, 10<sup>th</sup> June 2025**.

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

- I. Valid Permanent Account Number (PAN)\*.
- II. Residential status as per the Act i.e., Resident or Non-Resident for the Financial Year 2025-26.

- III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, Overseas Corporate Bodies, etc.
- IV. Email Address.
- V. Residential Address.

As per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7<sup>th</sup> May 2024 read with Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10<sup>th</sup> June 2024 ("SEBI Circulars"), it is mandatory for all the shareholder(s) holding shares in physical form to update their PAN, Contact Details (Postal Address with PIN code and Mobile Number), Bank A/c details and Specimen Signature for their corresponding folio. In case if any of such details/documents are not registered with the Company, such folio(s) shall be considered as KYC non-compliant, and such shareholder(s) shall be eligible to receive any dividend/interest payments only through electronic mode effective from 1<sup>st</sup> April 2024, upon updation of the required details with RTA.

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

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

Shareholders are requested to take note of the TDS rates and document(s), if any, required to be submitted to the Company/RTA by **Thursday, 12<sup>th</sup> June 2025** for their respective category, in order to comply with the applicable TDS provisions.

### **I. FOR RESIDENT SHAREHOLDERS:**

<b>Category of shareholders</b>	<b>Exemption applicability/Documentation requirement</b>
Mutual Funds	No TDS is required to be deducted as per Section 196(iv) of the Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
Insurance Companies	No TDS is required to be deducted as per Section 194 of the Act, subject to specified conditions. Self-attested copy of valid IRDAI registration certificate needs to be submitted.
Category I and II Alternative Investment Fund	No TDS is required to be deducted as per Section 197A(1F) of the Act, subject to specified conditions. Self-attested copy of valid SEBI registration certificate needs to be submitted.
Recognized Provident Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of a valid Order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g. relevant copy of

Category of shareholders	Exemption applicability/Documentation requirement
	registration, notification, order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.
Approved Superannuation Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Act needs to be submitted.
Approved Gratuity Fund	No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self- attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Act needs to be submitted.
National Pension Scheme	No TDS is required to be deducted as per Section 197A(1E) of the Act.
Government (Central/State)	No TDS is required to be deducted as per Section 196(i) of the Act.
Any other entity entitled to exemption from TDS	Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc.) in support of the entity being entitled to TDS exemption needs to be submitted.
Other resident shareholder	<p>a. TDS is required to be deducted at the rate of 10% under Section 194 of the Act.</p> <p>Your PAN available in the database of the RTA/ Depository as on the record date will be considered by the Company for the purpose of tax deduction at source and the relevant tax compliances. The person who has not submitted PAN and/or has provided invalid PAN/ inoperative PAN, the tax shall be deducted at the higher rate prescribed in Section 206AA of the Act.</p> <p>As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21<sup>st</sup> June 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AA of the Act.</p> <p>b. In case the dividend is not exceeding Rs. 10,000 in a fiscal year to resident individual shareholder then no tax will be deducted from the dividend. If any resident individual shareholder is in receipt of Dividend exceeding Rs. 10,000 in a fiscal year, entire dividend will be subject to applicable rate of tax.</p> <p>c. No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income).</p> <p><a href="#">CLICK HERE TO DOWNLOAD FORM 15G (WORD DOC)</a></p>

Category of shareholders	Exemption applicability/Documentation requirement
	<p><a href="#">CLICK HERE TO DOWNLOAD FORM 15G (PDF)</a></p> <p><a href="#">CLICK HERE TO DOWNLOAD FORM 15H (WORD DOC)</a></p> <p><a href="#">CLICK HERE TO DOWNLOAD FORM 15H (PDF)</a></p> <p>d. <b>TDS is required to be deducted at the rate of 20% under Section 206AA of the Act, if valid PAN of the shareholder is not available* / PAN is not linked with Aadhaar number.</b></p> <p>e. TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Act, if such valid certificate is provided.</p>

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

## II. FOR NON - RESIDENT SHAREHOLDERS:

Category of shareholders	Exemption Applicability/Documentation requirement
Non-resident shareholders [Including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)]	<p>TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 196D or 195 of the Act, as the case may be.</p> <p>Or</p> <p>Further, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e., to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:</p> <ul style="list-style-type: none"> <li>• Self-attested copy of the PAN allotted by the Indian Income Tax authorities, if available;</li> <li>• Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;</li> <li>• Electronic Form 10F; and</li> </ul> <p><a href="#">CLICK HERE TO DOWNLOAD PROCESS NOTE FOR FILING OF ELETRONIC FORM 10F</a></p> <ul style="list-style-type: none"> <li>• Self-declaration in the attached format certifying: <ul style="list-style-type: none"> <li>i. shareholder is and will continue to remain a tax resident of the country of its residence during the financial year 2025-26;</li> <li>ii. shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;</li> </ul> </li> </ul>

Category of shareholders	Exemption Applicability/Documentation requirement
	<p>iii. shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;</p> <p>iv. shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and</p> <p>v. shareholder does not have a taxable presence or a permanent establishment in India during the financial year 2025-26.</p> <p><a href="#">CLICK HERE TO DOWNLOAD DECLARATION (WORD DOC)</a></p> <p><a href="#">CLICK HERE TO DOWNLOAD DECLARATION (PDF)</a></p>
Any entity/individual entitled to exemption from TDS	<p>TDS is required to be deducted at the rate prescribed in valid lower tax withholding certificate issued under Section 197 of the Act, if such certificate is provided.</p> <p>Or</p> <p>Valid self-attested documentary evidence (e.g., relevant copy of registration, notification, order, etc. by Indian tax authorities) in support of the entity being entitled to exemption from TDS is to be submitted.</p>

#### **Notes:**

1. All the above referred tax rates will be enhanced by surcharge and cess, wherever applicable.
2. For all self-attested documents, shareholders must mention on the document “certified true copy of the original”. For all documents being submitted by the shareholders, the shareholder undertakes to send the original document(s) on the request by the Company.
3. In case, the dividend income is assessable to tax in the hands of a person other than the registered shareholder as on the Record Date, the registered shareholder is required to furnish a declaration containing the name, address, PAN of the person to whom TDS credit is to be given and reasons for giving credit to such person on or before **Thursday, 12<sup>th</sup> June 2025**. No request in this regard would be accepted by the Company/RTA after the said date.
4. Above communication on TDS sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions that may be applicable to them.
5. We shall arrange to email the soft copy of TDS certificate at your registered email ID in due course, post payment of the dividend.
6. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

7. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the shareholder(s), such shareholder(s) will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.

### **SUBMISSION OF TAX RELATED DOCUMENTS:**

#### **Resident Shareholders**

The aforesaid documents such as Form 15G/15H, documents under Section 196, 197A, etc. can be uploaded on the link <https://web.in.mpms.mufig.com/formsreg/submission-of-form-15g-15h.html> on or before **Thursday, 12<sup>th</sup> June 2025** to enable the Company to determine the appropriate TDS/withholding tax rate applicable. Any communication on the tax determination/deduction received post **Thursday, 12<sup>th</sup> June 2025** shall not be considered.

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

Email ID	<a href="mailto:Csg5exemptforms2526@in.mpms.mufig.com">Csg5exemptforms2526@in.mpms.mufig.com</a>
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#### **Non-Resident Shareholders**

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

Email ID	<a href="mailto:Csg5exemptforms2526@in.mpms.mufig.com">Csg5exemptforms2526@in.mpms.mufig.com</a>
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These documents should reach us on or before **Thursday, 12<sup>th</sup> June 2025** in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate.

No communication on the tax determination/deduction shall be entertained post **Thursday, 12<sup>th</sup> June 2025**.

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

For seeking any further clarification, please write to us at [investor.relations@asianpaints.com](mailto:investor.relations@asianpaints.com).

**Note:** Shareholders are requested to take note that all queries or service requests in electronic mode are to be raised only through website of RTA, the link for which is [https://web.in.mpms.mufig.com/helpdesk/Service\\_Request.html](https://web.in.mpms.mufig.com/helpdesk/Service_Request.html).

Your co-operation in this regard is solicited.

Yours truly,

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