



Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
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www.asianpaints.com

APL/SEC/32/2022-23/34

18th July, 2022

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra - Kurla Complex,
Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Compliance under Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 27(2)(a) of the Listing Regulations, please find attached the Compliance Report on Corporate Governance for the quarter ended 30th June, 2022.

This is for your information and records.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

Digitally signed by
JEYAMURUGAN
RAMALINGAM
JEYAPANDIYAN
Date: 2022.07.18
17:43:52 +05'30'

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl: As above

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: ASIAN PAINTS LIMITED

2. Quarter Ending: 30th June, 2022

I. Composition of Board of Directors													
Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [#]	No of Independent Directorship in listed entities including this listed entity [#]	Number of memberships in Audit/Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/Stakeholders Relationship Committee held in listed entities including this listed entity
Mr.	Deepak Satwalekar	DIN: 00009627	Chairperson Non - Executive – Independent Director	30-05-2000	NA	01-04-2019	-	96 months	14-11-1948	3	3	2	2
Mr.	Manish Choksi	DIN: 00026496	Vice-Chairperson – Non-Executive Director	22-10-2018	NA	29-06-2022	-	-	12-09-1967	2	1	2	0

I. Composition of Board of Directors													
Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/ retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Mr.	Ashwin Dani	DIN: 00009126	Non-Executive Director	01-04-2009*	Yes 05-08-2020	05-08-2020	-	-	24-10-1942	2	0	2	1
Mr.	Amit Syngle	DIN: 07232566	Managing Director & CEO	01-04-2020	NA	-	-	-	13-06-1966	1	0	0	0
Mr.	Malav Dani	DIN: 01184336	Non-Executive Director	21-10-2013	NA	29-06-2022	-	-	26-11-1975	2	0	0	0
Ms.	Amrita Vakil	DIN: 00170725	Non-Executive Director	14-05-2014	NA	05-08-2020	-	-	04-08-1980	2	0	0	0
Mr.	Jigish Choksi	DIN: 08093304	Non-Executive Director	01-04-2019	NA	29-06-2021	-	-	11-12-1980	1	0	1	0

I. Composition of Board of Directors													
Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/ retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Ms.	Nehal Vakil	DIN: 00165627	Non-Executive Director	01-03-2022	NA	-	-	-	08-07-1976	1	0	1	0
Mrs.	Vibha Paul Rishi	DIN: 05180796	Non-Executive – Independent Director	14-05-2014	NA	01-04-2019	-	96 months	19-06-1960	5	5	7	2
Mr.	R Seshasayee**	DIN: 00047985	Non-Executive – Independent Director	23-01-2017	Yes 29-06-2021	23-01-2022	-	65 months	01-06-1948	1	1	2	0
Mr.	Suresh Narayanan	DIN: 07246738	Non-Executive – Independent Director	01-04-2019	NA	01-04-2019	-	39 months	19-03-1960	2	1	0	0
Mrs.	Pallavi Shroff	DIN: 00013580	Non-Executive – Independent Director	01-04-2019	NA	01-04-2019	-	39 months	22-04-1956	5	5	6	1

I. Composition of Board of Directors													
Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/ retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Mr.	Milind Sarwate	DIN: 00109854	Non-Executive – Independent Director	21-10-2021	NA	21-10-2021	-	8 months	23-09-1959	6	6	10	5
		Whether Regular chairperson appointed: Yes											
		Whether Chairperson is related to Managing Director or CEO : No											

Mr. Manish Choksi is the Vice-Chairman of the Company. Mr. Amit Syngle is the Managing Director & CEO of the Company.

& Date of appointment in the current designation is considered.

* Tenure is the total period for which Independent Directors have been serving on the Board of Directors of the Company from the date of their appointment after 1st April 2014, in accordance with the provisions of the Companies Act, 2013.

The number of Directorships is based on the disclosures received by the Company from the Directors from time to time.

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Milind Sarwate	Chairperson – Non-Executive Independent Director	21 st October, 2021 (appointed as Member) 1 st April, 2022 (appointed as Chairperson)	-
		Mr. R Seshasayee	Non-Executive-Independent Director	23 rd January, 2017	-
		Mrs. Pallavi Shroff	Non-Executive-Independent Director	20 th January, 2022	-
		Mrs. Vibha Paul Rishi	Non-Executive-Independent Director	1 st April, 2022	-
Nomination and Remuneration Committee	Yes	Mr. Suresh Narayanan	Chairperson-Non-Executive-Independent Director	7 th September, 2020	-
		Mr. Manish Choksi	Non-Executive Director	1 st April, 2019	-
		Mr. R Seshasayee	Non-Executive-Independent Director	1 st April, 2022	-
Risk Management Committee	Yes	Mrs. Vibha Paul Rishi	Chairperson – Non-Executive-Independent Director	7 th September, 2020 (appointed as Member) 4 th October, 2021 (appointed as Chairperson)	-
		Mrs. Pallavi Shroff	Non-Executive-Independent Director	1 st April, 2019	-
		Mr. Jigish Choksi	Non-Executive Director	1 st April, 2022	-
		Mr. P Sriram	Chief Internal Auditor	22 nd January, 2020	-
		Mr. Rahul Bhatnagar	President- Project Sales, R&T, Industrial JVs	1 st April, 2022	-
		Mr. Amit Syngle	Managing Director & CEO	22 nd October, 2014	1 st April, 2022

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Cessation
Stakeholders Relationship Committee	Yes	Mrs. Vibha Paul Rishi	Chairperson – Non-Executive Independent Director	1 st April, 2022	-
		Ms. Nehal Vakil	Non-Executive Director	1 st April, 2022	-
		Mr. Jigish Choksi	Non-Executive Director	1 st April, 2019	-
		Mr. Amit Syngle	Managing Director & CEO	1 st April, 2020	1 st April, 2022
		Mr. R Seshasayee	Non-Executive- Independent Director	1 st April, 2019	1 st April, 2022
		Ms. Amrita Vakil	Non-Executive Director	22 nd October, 2014	1 st April, 2022
Corporate Social Responsibility Committee	Yes	Mr. Malav Dani	Chairperson – Non-Executive Director	20 th January, 2014 (appointed as Member) 23 rd October, 2015 (appointed as Chairperson)	-
		Mrs. Vibha Paul Rishi	Non-Executive-Independent Director	18 th May, 2015	-
		Ms. Amrita Vakil	Non-Executive Director	1 st April, 2019	-
		Mr. Amit Syngle	Managing Director & CEO	1 st April, 2020	-
		Mr. Deepak Satwalekar	Non-Executive- Independent Director	7 th September, 2020	-
Investment Committee	Yes	Mr. R Seshasayee	Chairperson – Non-Executive - Independent Director	7 th September, 2020	-
		Mr. Deepak Satwalekar	Non-Executive-Independent Director	7 th September, 2020	-
		Mr. Suresh Narayanan	Non-Executive-Independent Director	7 th September, 2020	-
		Mr. Manish Choksi	Non-Executive Director	7 th September, 2020	-
		Mr. Malav Dani	Non-Executive Director	7 th September, 2020	-
		Mr. Amit Syngle	Managing Director & CEO	7 th September, 2020	-
		Ms. Amrita Vakil	Non-Executive Director	1 st April, 2022	-

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

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

The Shareholders Committee has been dissolved with effect from 1st April, 2022 and its terms of reference has been merged with the Stakeholders Relationship Committee.

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
		Yes / No			
20 th January 2022		Yes	13	7	-
1 st March 2022		Yes	13	6	39
17 th March 2022		Yes	14	7	15
30 th March 2022		Yes	14	7	12
31 st March 2022		Yes	13	6	0
	10 th May, 2022	Yes	12	5	39
IV. Meetings of Committees					
Date(s) of meeting of the Audit committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the Audit committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes / No				
	Yes	3	3	19 th January, 2022	-
	Yes	3	3	20 th January, 2022	0
	Yes	4	4	29 th March, 2022	67
9 th May, 2022	Yes	3	3		40
10 th May, 2022	Yes	3	3		0

Date(s) of meeting of the Nomination & Remuneration Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the Nomination & Remuneration Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes / No				
	Yes	3	2	10 th February 2022	-
22 nd April 2022	Yes	3	2		70
5 th May 2022	Yes	3	2		12
6 th June 2022	Yes	3	2		31
Date(s) of meeting of the Risk Management Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present [#]	Number of independent directors present [@]	Date(s) of meeting of the Risk Management Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No				
	Yes	4	3	15 th February 2022	-
Date(s) of meeting of the Stakeholder Relationship Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the Stakeholder Relationship Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No				
	Yes	4	1	17 th March, 2022	-
Date(s) of meeting of the Corporate Social Responsibility Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the Corporate Social Responsibility Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No				
	Yes	5	2	17 th January, 2022	-
	Yes	5	2	24 th March, 2022	65

Date(s) of meeting of the Investment Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the Investment Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No				
	Yes	6	3	7 th January 2022	-
	Yes	6	3	25 th January 2022	17
	Yes	6	3	1 st February 2022	6
	Yes	6	3	11 th March 2022	37
	Yes	5	2	29 th March 2022	17
# Details of number of members present (including directors & non-directors) is filled. @ Number of Independent Director present includes 2 Independent Directors and the Managing Director & CEO.					

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

VI. Affirmations

1. The composition of Board of Directors is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following committees is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination and Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report shall be placed before the Board of Directors of the Company at their forthcoming meeting on 26th July, 2022. Further, the Corporate Governance Report for the quarter ended 31st March, 2022 was placed before the Board of Directors of the Company at their meeting held on 10th May, 2022.

JEYAMURUGAN
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R J JEYAMURUGAN
CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER