QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: ASIAN PAINTS LIMITED
2. Quarter Ended: 30th September 2025

I. Composition of Board of Directors													
Title (Mr./ Ms.)	**Name of the Director**	**PAN & 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#**	**No. 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.	R Seshasayee	**DIN:** 00047985	Chairperson Non-Executive – Independent Director	23-01-2017	Yes 29-06-2021	23-01-2022	-	104.09 months	01-06-1948	1	1	0	0
Mr.	Manish Mahendra Choksi	**DIN:**00026496	Vice-Chairperson – Non-Executive Director	22-10-2018	NA	29-06-2022	-	-	12-09-1967	4	3	4	0

I. Composition of Board of Directors													
Title (Mr./ Ms.)	**Name of the Director**	**PAN & 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#**	**No. 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.	Amit Syngle	**DIN:** 07232566	Managing Director & CEO	01-04-2020	NA	01-04-2023	-	-	13-06-1966	1	0	0	0
Mr.	Malav Ashwin Dani	**DIN:** 01184336	Non-Executive Director	21-10-2013	NA	26-06-2025	-	-	26-11-1975	2	0	0	0
Ms.	Amrita Amar Vakil	**DIN:** 00170725	Non-Executive Director	14-05-2014	NA	27-06-2023	-	-	04-08-1980	2	0	2	0
Mr.	Ashish Ashwin Choksi	**DIN:** 00059132	Non-Executive Director	01-04-2025	NA	-	-	-	07-05-1969	1	0	1	0
Ms.	Nehal Abhay Vakil	**DIN:** 00165627	Non-Executive Director	01-03-2022	NA	25-06-2024	-	-	08-07-1976	1	0	1	0

I. Composition of Board of Directors													
Title (Mr./ Ms.)	**Name of the Director**	**PAN & 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#**	**No. 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 Shripad Sarwate	**DIN:** 00109854	Non-Executive – Independent Director	21-10-2021	NA	21-10-2021	-	47.11 months	23-09-1959	6	6	8	5
Ms.	Ireena Vittal	**DIN:** 05195656	Non-Executive – Independent Director	25-07-2023	NA	25-07-2023	-	26.07 months	02-10-1968	3	3	4	0
Mr.	Soumitra Bhattacharya	**DIN:** 02783243	Non-Executive – Independent Director	26-10-2023	NA	26-10-2023	-	23.06 months	24-06-1960	3	2	4	1

I. Composition of Board of Directors													
Title (Mr./ Ms.)	**Name of the Director**	**PAN & 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#**	**No. 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.	Gopichand Katragadda	**DIN:** 02475721	Non-Executive – Independent Director	01-04-2024	NA	01-04-2024	-	18 months	08-05-1968	2	2	3	2
Mr.	Varun Berry	**DIN:** 05208062	Non-Executive – Independent Director	23-10-2024	NA	23-10-2024	-	11.09 months	15-08-1961	4	2	1	0
	Whether Regular chairperson appointed: **Yes**												
	Whether Chairperson is related to Managing Director or CEO: **No**												

None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.

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

*Tenure for Independent Directors - is the total period for which Independent Directors have been serving on the Board of Directors of the Company.

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

II. Composition of Committees					
Name of Committee	**Whether Regular chairperson appointed**	**Name of Committee members**	**Category (Chairperson/Executive/ Non-Executive/Independent/ Nominee)**	**Date of Appointment**	**Date of Cessation**
Audit Committee	Yes	Mr. Milind Shripad Sarwate	Chairperson – Non-Executive-Independent Director	21st October 2021 (appointed as Member) 1st April 2022 (appointed as Chairperson)	-
		Ms. Ireena Vittal	Non-Executive-Independent Director	26th October 2023	-
		Mr. Soumitra Bhattacharya	Non-Executive-Independent Director	26th October 2023	-
Nomination and Remuneration Committee	Yes	Mr. Soumitra Bhattacharya	Chairperson-Non-Executive-Independent Director	1st April 2024	-
		Mr. Manish Mahendra Choksi	Non-Executive Director	1st April 2019	-
		Mr. R Seshasayee	Non-Executive-Independent Director	1st April 2024	-
		Mr. Varun Berry	Non-Executive-Independent Director	29th July 2025	-
Risk Management Committee	Yes	Ms. Ireena Vittal	Chairperson – Non-Executive-Independent Director	1st April 2024	-
		Mr. Ashish Ashwin Choksi	Non-Executive Director	1st April 2025	-
		Mr. Milind Shripad Sarwate	Non-Executive-Independent Director	26th October 2023	-
		Ms. Nehal Abhay Vakil	Non-Executive Director	26th October 2023	-
		Mr. Rahul Bhatnagar	President- Project Sales, R&T, Industrial JVs, Home Improvement & Supply Chain	1st 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	Mr. Gopichand Katragadda	Chairperson – Non-Executive-Independent Director	1st April 2024	-
		Ms. Nehal Abhay Vakil	Non-Executive Director	1st April 2022	-
		Mr. Ashish Ashwin Choksi	Non-Executive Director	1st April 2025	-
Corporate Social Responsibility Committee	Yes	Mr. Malav Ashwin Dani	Chairperson – Non - Executive Director	20th January 2014 (appointed as Member) 23rd October 2015 (appointed as Chairperson)	-
		Mr. Gopichand Katragadda	Non-Executive-Independent Director	1st April 2024	-
		Ms. Amrita Amar Vakil	Non-Executive Director	1st April 2019	-
		Mr. Amit Syngle	Managing Director & CEO	1st April 2020	-
Investment Committee	Yes	Mr. R Seshasayee	Chairperson – Non-Executive -Independent Director	7th September 2020	-
		Mr. Manish Mahendra Choksi	Non-Executive Director	7th September 2020	-
		Mr. Malav Ashwin Dani	Non-Executive Director	7th September 2020	-
		Mr. Amit Syngle	Managing Director & CEO	7th September 2020	-
		Ms. Amrita Amar Vakil	Non-Executive Director	1st April 2022	-
		Mr. Soumitra Bhattacharya	Non-Executive-Independent Director	26th October 2023	-

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

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

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

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (Yes / No)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
17th April 2025	-	Yes	12	10	4	-
8th May 2025	-	Yes	12	12	6	20
-	29th July 2025	Yes	12	12	6	81

IV. Meeting of Committees

Date(s) of meeting of the Audit Committee in the relevant quarter	Whether requirement of Quorum met (details) Yes/ No	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Audit Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
-	Yes	3	3	3	0	24th April 2025	-
-	Yes	3	3	3	0	7th May 2025	12
28th July 2025	Yes	3	3	3	0	-	81
29th September 2025	Yes	3	3	3	0	-	62

Date(s) of meeting of the Nomination and Remuneration Committee in the relevant quarter	Whether requirement of Quorum met (details) Yes/ No	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Nomination and Remuneration Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
-	Yes	3	3	2	0	24th April 2025	-
-	Yes	3	3	2	0	28th April 2025	3
-	Yes	3	3	2	0	29th April 2025	0
-	Yes	3	3	2	0	7th May 2025	7
9th July 2025	Yes	3	3	2	0	-	62
27th July 2025	Yes	3	3	2	0	-	17
26th August 2025	Yes	4	4	3	0	-	29
28th August 2025	Yes	4	4	3	0	-	1
Date(s) of meeting of the Risk Management Committee in the relevant quarter	**Whether requirement of Quorum met (details) Yes/ No**	**Total no. of directors as on date of the meeting***	**Number of Directors present**	**Number of independent directors present**	**Number of members attending the meeting (other than Board of Directors)**	**Date(s) of meeting of the Risk Management Committee in the previous quarter**	**Maximum gap between any two consecutive meetings in number of days**
-	Yes	4	4	2	1	27th June 2025	-
25th September 2025	Yes	4	4	2	1	-	89
Date(s) of meeting of the Stakeholders Relationship Committee in the relevant quarter	**Whether requirement of Quorum met (details) Yes/ No**	**Total no. of directors as on date of the meeting**	**Number of Directors present**	**Number of independent directors present**	**Number of members attending the meeting (other than Board of Directors)**	**Date(s) of meeting of the Stakeholders Relationship Committee in the previous quarter**	**Maximum gap between any two consecutive meetings in number of days**
-	Yes	3	3	1	0	16th April 2025	-
21st August 2025	Yes	3	3	1	0	-	126

Date(s) of meeting of the Corporate Social Responsibility Committee in the relevant quarter	Whether requirement of Quorum met (details) Yes/ No	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Corporate Social Responsibility Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
-	-	-	-	-	-	-	-
-	Yes	4	4	1	0	16th July 2025	119
Date(s) of meeting of the Investment Committee in the relevant quarter	**Whether requirement of Quorum met (details) Yes/ No**	**Total no. of directors as on date of the meeting**	**Number of Directors present**	**Number of independent directors present**	**Number of members attending the meeting (other than Board of Directors)**	**Date(s) of meeting of the Investment Committee in the previous quarter**	**Maximum gap between any two consecutive meetings in number of days**
-	Yes	6	6	2	0	7th April 2025	-
-	Yes	6	6	2	0	30th June 2025	83
11th August 2025	Yes	6	6	2	0	-	41
*Risk Management Committee comprises of total 5 members (4 Directors and 1 management representative)							

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

VI. Affirmations

1. The composition of Board of Directors is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").

2. The composition of the following committees, required to be constituted as per LODR Regulations is in accordance with the provisions of the said Regulations:
a. Audit Committee
b. Nomination and Remuneration Committee
c. Stakeholders Relationship Committee
d. Risk Management Committee

3. The committee members have been made aware of their powers, role and responsibilities as specified in the LODR Regulations.

4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in the LODR Regulations.

5. This report submitted in the previous quarter was placed before the Board of Directors of the Company at their meeting held on 29th July 2025. This Report shall be placed before the Board of Directors of the Company at its next meeting.

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R J JEYAMURUGAN
CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER

PLACE: MUMBAI

DATE: 29TH October 2025

Half yearly affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)
1. Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	**Yes**
2. Presence of Chairperson of the Audit Committee at the Annual General Meeting	18(1)(d)	**Yes**
3. Presence of Chairperson of the Nomination and Remuneration committee at the Annual General Meeting	19(3)	**Yes**
4. Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	**Yes**
5. Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report*	24A(1)	**Yes**
6. Submission of Annual Secretarial Compliance Report	24A(2)	**Yes**
7. Whether "Corporate Governance Report" disclosed in Annual report	34(3) read with para C of Schedule V	**Yes**

* Note: The Company does not have any material subsidiary.

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R J JEYAMURUGAN
CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER

Half Year Ended: 30th September 2025

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

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

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

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

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

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

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

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – **Not Applicable**

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R J JEYAMURUGAN
CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER

SIGNATORY DETAILS	
Name of Signatory	R J JEYAMURUGAN
Designation of Person	CFO, COMPANY SECRETARY & COMPLIANCE OFFICER
Place	MUMBAI
Date	29th October 2025

INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	5
No. of investor complaints received during the Quarter	30
No. of investor complaints disposed off during the Quarter	22
No. of investor complaints those remaining unresolved at the end of the Quarter	13

DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

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

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

DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

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

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	Municipal Corporation of Delhi	Penalty of Rs. 3,000/- levied with respect to violation of certain provisions of the Delhi Municipal Corporation (Malaria and Other Vector Borne Diseases) Bye-laws, 1975	26-August-2025	Penalty of Rs. 3,000/- levied with respect to violation of sections 3, 8 and 11 of the Delhi Municipal Corporation (Malaria and Other Vector Borne Diseases) Bye-laws, 1975	None
2	Surat Municipal Corporation	Penalty of Rs. 381.15 /- levied with respect to arrears in payment of professional tax	15-September-2025	Penalty of Rs. 381.15/- levied with respect to arrears in payment of professional tax by	None

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
		by the Company		the Company for past years.	
3	Joint Commissioner of State Tax, Mumbai-Appeals	Penalty of Rs. 4,12,617/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017.	05-September-2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 41,26,176.54/- for the financial year 2017-18 due to alleged claim of ineligible input tax credit.	None
4	Joint Commissioner of State Tax, Mumbai-Appeals	Penalty of Rs. 88,530/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017.	09-September-2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 8,85,297/- for the financial year 2018-19 due to alleged claim of ineligible input tax credit.	None
5	Joint Commissioner of State Tax, Mumbai-Appeals	Penalty of Rs. 24,750/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017.	09-September-2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 2,47,502/- for the financial year 2019-20 due to alleged claim of ineligible input tax credit.	None
6	Joint Commissioner	Penalty of Rs. 72,884/- levied for	09-September-2025	Disallowance of input tax credit and demanding additional tax on	None

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
	of State Tax, Mumbai-Appeals	violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017.		the outward supplies made by the Company amounting to Rs. 7,28,848/- for the financial year 2020-21 due to alleged claim of ineligible input tax credit.	
7	Joint Commissioner of State Tax, Mumbai-Appeals	Penalty of Rs. 20,000/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017.	09-September-2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 1,72,924/- for the financial year 2021-22 due to alleged claim of ineligible input tax credit.	None

DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

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

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