QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: ASIAN PAINTS LIMITED
2. Quarter Ended: 31st December 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	-	107.09 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
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

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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
Mr.	Milind Shripad Sarwate	**DIN:** 00109854	Non-Executive – Independent Director	21-10-2021	NA	21-10-2021	-	50.11 months	23-09-1959	6	6	8	5
Ms.	Ireena Vittal	**DIN:** 05195656	Non-Executive – Independent Director	25-07-2023	NA	25-07-2023	-	29.07 months	02-10-1968	3	3	4	0
Mr.	Soumitra Bhattacharya	**DIN:** 02783243	Non-Executive – Independent Director	26-10-2023	NA	26-10-2023	-	26.06 months	24-06-1960	3	2	4	1

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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	-	21 months	08-05-1968	2	2	3	2
Mr.	Varun Berry	**DIN:** 05208062	Non-Executive – Independent Director	23-10-2024	NA	23-10-2024	-	14.09 months	15-08-1961	2	2	0	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	Executive Director	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	Executive Director	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)**
29th July 2025	-	Yes	12	12	6	-
-	12th November 2025	Yes	12	11	5	105

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	28th July 2025	-
-	Yes	3	3	3	0	29th September 2025	62
11th November 2025	Yes	3	3	3	0	-	42
17th December 2025	Yes	3	3	3	0	-	35

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	9th July 2025	-
-	Yes	3	3	2	0	27th July 2025	17
-	Yes	4	4	3	0	26th August 2025	29
-	Yes	4	4	3	0	28th August 2025	1
12th November 2025	Yes	4	4	3	0	-	75
19th December 2025	Yes	4	4	3	0	-	36

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	25th September 2025	-
-	-	-	-	-	-	-	-
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	21st August 2025	-
21st November 2025	Yes	3	3	1	0	-	91
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	-
13th October 2025	Yes	4	4	1	0	-	88
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	11th August 2025	-
6th November 2025	Yes	6	6	2	0	-	86
*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. The Report for the quarter ended September 30,2025, was placed and noted by the Board of Directors at their meeting held on 12th November 2025. Further, there have been no comments/observations/advice by the Board. This Report shall be placed before the Board of Directors of the Company at its next meeting. JEYAMURUGAN RAMALINGAM JEYAPANDIYAN Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN Date: 2026.01.22 18:40:13 +05'30' **R J JEYAMURUGAN** **CFO, COMPANY SECRETARY &** **COMPLIANCE OFFICER**
PLACE: MUMBAI
DATE: 22nd January 2026

INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	13
No. of investor complaints received during the Quarter	24
No. of investor complaints disposed off during the Quarter	28
No. of investor complaints those remaining unresolved at the end of the Quarter	9

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:

Sr. 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.	Assistant Commissioner of Customs, Tamil Nadu	An order has been passed under the relevant provisions of the Customs Act, 1962, demanding additional duty of Rs.4,696, along with interest of Rs.4,169, a redemption fine of Rs.14,000 in lieu of confiscation, and a penalty of Rs.8,865.	3-Oct-2025	The adjudication authority has raised additional duty demand along with interest, redemption fine in lieu of confiscation and penalty on the ground of misclassification of product.	None
2.	Assistant Commissioner of CGST and Central Excise, Mumbai	Penalty of Rs. 4,59,433/- levied for violation of certain provisions of the Central Excise Act, 1944	6-Oct-2025	Disallowance of input service credit and demanding additional tax amounting to Rs. 45,94,332/- for the period May 2015 - January 2016 due to alleged claim of ineligible input service credit.	None
3.	Central Excise and Service Tax Appellate Tribunal, Allahabad	Penalty of Rs. 2,16,299/- levied for violation of certain provisions of the Central Excise Act, 1944 and the corresponding CENVAT Credit Rules, 2004.	14-Oct- 2025	Disallowance of wrongly availed CENVAT credit amounting to Rs. 43,25,974/- for the period from February 2016 to June 2017.	None
4.	Additional Commissioner of Customs, Maharashtra	An order has been passed under the relevant provisions of the Customs Act, 1962, imposing redemption fine of Rs. 1,00,000/- and penalty of Rs. 50,000/-	17-Oct-2025	The adjudication authority has imposed a redemption fine and penalty due to import of goods below the minimum import price, for the financial year 2025-26	None
5.	Additional Commissioner of Customs, Maharashtra	An order has been passed under the relevant provisions of the Customs Act, 1962, imposing redemption fine of Rs. 10,000/- and penalty of Rs. 10,000/-	17-Oct-2025	The adjudication authority has imposed a redemption fine and penalty due to import of goods below the minimum import price, for the financial year 2025-26	None
6.	Commissioner (Appeals) of CGST &	Penalty of Rs. 2,81,300 /- levied for violation of certain provisions of the Central Goods	30-Oct- 2025	Disallowance of transactional credit amounting to Rs. 28,13,000 /- for the financial year 2017-18 due to	None

	Central Excise, Kolkata	and Services Tax Act, 2017 and the corresponding provisions of the West Bengal Goods and Service Tax Act 2017.		alleged claim of ineligible input tax credit.	
7.	Municipal Corporation of Delhi	Penalty of Rs. 500 /- levied with respect to violation of certain provisions of the Delhi Municipal Corporation (Malaria and Other Vector Borne Diseases) Bye-laws, 1975	1-Dec-2025	A penalty of Rs. 500 has been imposed for violation of provisions related to the accumulation of stagnant water, which facilitates mosquito breeding, as stipulated under Sections 3, 8, and 11 of the Delhi Municipal Corporation (Malaria and Other Vector-Borne Diseases) Bye-laws, 1975.	None
8.	Deputy Commissioner, SGST, Guntur	Penalty of Rs. 4,05,066/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Andhra Pradesh Goods and Services Tax Act, 2017.	1-Dec-2025	Disallowance of input tax credit and demanding additional tax amounting to Rs. 40,50,673 /- for the financial year 2021-22 due to alleged claim of ineligible input tax credit.	None
9.	Superintendent of CGST & Central Excise, Mumbai	Penalty of Rs. 3,95,156/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Service Tax Act 2017.	25-Dec- 2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 1,97,577 /- for the financial year 2018-19 due to alleged claim of ineligible input tax credit.	None
10.	Deputy Commissioner of State Tax, Agra	Penalty of Rs. 31,855/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Uttar Pradesh Goods and Services Tax Act, 2017.	26-Dec- 2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 31,855/- for the financial year 2018-19 due to alleged claim of ineligible input tax credit.	None
11.	State Tax Officer, Mumbai	Penalty of Rs. 88,323/- 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.	26-Dec- 2025	Disallowance of input tax credit and demanding additional tax amounting to Rs. 3,55,455/- for the financial year 2021-22 due to alleged claim of ineligible input tax credit.	None
12.	Superintendent of CGST & Central Excise, Mumbai	Penalty of Rs. 8929 /- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Service Tax Act 2017.	30-Dec- 2025	Disallowance of input tax credit and demanding additional tax amounting to Rs. 8929 /- for the financial year 2018-19 due to alleged claim of ineligible input tax credit.	None
13.	Employee Provident Fund Organization	Amount of Rs. 4484/- levied as damages on delayed EPS payment under provisions of the Employees' Provident Funds and	30-Dec-2025	Amount of Rs. 4484/- levied as damages on delayed EPS payment under section 14B of The Employees' Provident Funds And Miscellaneous Provisions Act,	None

		Miscellaneous Provisions Act, 1952		1952	
14.	Assistant Commissioner, CGST & Central Excise, Mumbai	Penalty of Rs. 8,02,020/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Maharashtra Goods and Service Tax Act 2017.	30-Dec- 2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 68,19,590/- for the financial year 2021-22 due to alleged claim of ineligible input tax credit.	None
15.	Deputy Commissioner of State Tax, Mumbai	Penalty of Rs. 2,41,148/- 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.	31-Dec- 2025	Disallowance of input tax credit and demanding additional tax on the outward supplies made by the Company amounting to Rs. 17,18,232/- for the financial year 2021-22 due to alleged claim of ineligible input tax credit.	None
16.	Excise and Taxation Officer-Cum-Proper Officer, Rohtak, Haryana	Penalty of Rs. 1,63,382/- levied for violation of certain provisions of the Central Goods and Services Tax Act, 2017 and the corresponding provisions of the Haryana Goods and Service Tax Act 2017.	31-Dec- 2025	Disallowance of input tax credit and demanding additional tax amounting to Rs. 16,33,820/- 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				