



ASIAN PAINTS LIMITED

BOARD DIVERSITY POLICY

(Approved by the Board of Directors at its meeting held on 26th March, 2015)

1. PHILOSOPHY

This policy is called “ASIAN PAINTS LIMITED - BOARD DIVERSITY POLICY (hereinafter referred to as “this Policy”).

Asian Paints recognizes the importance and benefit of having a Board of Directors (“Board”) and Senior Management from diverse backgrounds who are highly talented and experienced individuals. The Company believes that such dynamic Board and Senior Management will help reflect the Company’s values to all its stakeholders, promote better corporate governance and enhance quality of performance.

This policy sets out the approach to achieve diversity on the Board of the Company.

2. POLICY STATEMENT

The Company understands and recognizes that diversity at Board level helps endure a sustainable and balanced development of the Company not just in the changing demographics, but also in the changing economic and competitive environment in India as well as globally.. A balanced and diverse Board will bring in varied experience, different perceptives, among other things, which will allow the Company to become more innovative, responsive, productive and competitive.

The Nomination and Remuneration Committee (“Committee”) shall review and assess Board composition on behalf of the Board and recommend the appointment of new Directors. In reviewing and designing Board’s composition, the Committee will give due consideration to

- a. various aspects, including but not limited to, gender, age, educational background, ethnicity, professional experience, skills, knowledge and philanthropic orientations in order to enable the Board to discharge its duties and responsibilities effectively;
- b. Company’s overall objectives of increasing diversity, maintaining flexibility to effectively address succession planning and ensure Company continues to attract and retain highly qualified individuals to serve on the Board.

3. REVIEW AND MONITORING

The Committee will discuss, agree, review and approve such objectives, as may be necessary, for achieving diversity on the Board and recommend them to the Board for adoption as and when it deems necessary and appropriate. The Board may on its own seek to improve one or more aspects of its diversity and communicate to the Committee to measure progress accordingly.



4. REVIEW OF POLICY

The Committee will review the Policy as and when it deems necessary and appropriate, which will include an assessment of the effectiveness of the Policy and recommend changes, if any, to the Board for approval.