Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
T : (022) 6218 1000
F : (022) 6218 1111
www.asianpaints.com

APL/SEC/20/365

3rd August, 2020

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

The 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(s),

Sub: **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020, and further to our disclosure dated 25th May, 2020, please find below, an update relating to the impact of COVID-19 pandemic and resultant lockdown on business and performance of the Company:

1.	Impact of the COVID-19 pandemic on the business	Operations in India: As informed earlier, all the operations which were disrupted since early March, 2020 have seen resumption since early May, 2020. The Company has been able to open all manufacturing plants after taking requisite Government permissions. The permissions are for running the plants across all the businesses (Decorative/Home Improvement/Industrial operations) to a limited capacity or even to a full capacity in some geographies. The business in India saw improvement in demand conditions over May and June after a complete washout in April, 2020. The business picked up progressively in Tier 2/3/4 cities where the demand conditions were better. In metros and some Tier 1 cities, however, the business was much slower. The improvement was evident as the business achieved about 80% of base volumes in May 2020 and improved to a double digit volume growth of more than 14% in June 2020. The facilities, which are opening across the company, have been sanitized so that our people are safe and secure. We continue to reinforce safety measures including stringent safety protocols of temperature sensing, wearing of safety gears (Masks, Goggles, face Shields), Physical Distancing, Sanitizing and Washing Hands.

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		International business: The International markets also saw an improvement in some select markets. Our operations in Middle East and Africa performed relatively better than operations in Asia. Nepal in particular has seen a severe impact with almost complete washout in April as well as May, 2020. Employees: The Company has taken all necessary steps to adhere to the guidelines for social distancing provided by Ministry of Home Affairs along with the various directives issued by relevant Government authorities and has put in place safety measures keeping in mind safety, health and well – being of the employees and other stakeholders at all our locations. Majority of our employees continue to work from home and the safety of employees who are now required to step out for work is being ensured and they have been mandated to use protective gear and take all safety precautions. Customers: In such uncertain environment, we continue to focus on our core strengths focusing and understanding customer needs and staying relevant in these testing times. The Company has launched the 'Safe Painting' campaign to give customers confidence that it was safe to get a set of painters to paint their houses in a safe manner. The 'San Assure' service is also being offered to the customers to enable them to get their homes, offices and other commercial spaces sanitized using the newly launched Viroprotek range of hand and surface sanitizers .
2.	Ability to maintain operations including the factories/units/ office spaces functioning and closed down	• All the manufacturing facilities of the Company are working at approx. 60-70% levels. • The Company has re-opened approx. 95% of Sales Offices with full precautions on safety, social distancing and Hygiene drills.
3	Schedule, if any, for restarting the operations	• The Company is continuously monitoring the situation and will resume operations in remaining workplaces basis the situation and necessary government permissions • Our Registered Office at Mumbai has re – opened with very limited number of employees being allowed within premises for critical activities only.
4.	Steps taken to ensure smooth functioning of operations	• Advisories issued by the government with respect to safety protocols to be followed are strictly being enforced at all workplaces.

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		• Offices and factories are being sanitized through fumigation and other means. • Social distancing norms are strictly being followed in offices and plants. Thermal screening of employees is done at the entrance itself. • An exclusive helpline for employees continues to be operational and the Company has been providing help to the employees as and when needed for various purposes. • Majority of employees continue to work from home. Relevant IT Security Protocols are also implemented and are being monitored on a regular basis.
5.	Estimation of the future impact of COVID-19 on its operations	Considering the fact that the situation is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. The month of July has been challenging in terms of sporadic lockdowns across various States. Till now the indications seem to be positive and the Company believes that it will tide through this crisis by focusing on its core strengths, understanding the changing customer requirements and fulfilling these requirements through innovative market approach.
6.	Details of impact of CoVID-19 on a. capital and financial resources b. profitability c. liquidity position d. ability to service debt and other financing arrangements e. assets f. internal financial reporting and control g. supply chain h. demand for its products/services	• There is no material impact on its capital and financial resources. • The impact of total shut down of operations for almost the entire second fortnight in March, 2020 was seen in the results for the last quarter of FY 2019-20. The results for the first quarter of FY 2020 – 21 capture the progressive improvement in business performance in May and June, 2020 after a complete washout in April, 2020. The Company continued to drive profitable operations in the first quarter inspite of the complete loss of sales in April, 2020. • Overall cash flow position is monitored very closely and continues to be comfortable. Internally we continue to focus on optimizing our expenses and conserve cash constantly looking for areas to reduce costs and take up only business critical spends. • Owing to the comfortable cashflow position and strong liquidity, the Company's ability to service debt and other financing arrangements remains unaffected.

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		• The Company does not foresee any challenge in realising/ recovering its assets. • There were no changes in the control environment impacting internal financial controls and over financial reporting. The Company announced its financial results for quarter and financial year ended 31st March, 2020 on 23rd June, 2020 and for the quarter ended 30th June, 2020 on 24th July, 2020. Requisite internal controls are effectively implemented in work from home situations.
7.	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business	The Company is well positioned to fulfil its obligations and existing contracts/ arrangements. At present, we do not foresee any contract/agreements which will have significant impact on the business in case of non-fulfilment of obligations by any party.
8.	Other relevant material updates about the listed entity's business	None

This is for your information and record.

Thanking you,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN RAMALINGAM JEYAPANDIYAN

Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN
Date: 2020.08.03 23:06:58 +05'30'

R J JEYAMURUGAN
CFO & COMPANY SECRETARY