

APL/SEC/15/525

15th September, 2017

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

Sir,

Sub: Disclosure of Voting Results of Meeting of the Equity Shareholders of Asian Paints Limited ('Company') convened as per the directions of the National Company Law Tribunal, Mumbai bench ("NCLT"), pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations')

This is to inform you that pursuant to an Order dated July 27, 2017 passed by the Hon'ble NCLT, a Meeting of the Equity Shareholders was convened and held on **Thursday, 14th September, 2017 at 11.00 a.m. at Patkar Hall, Nathibai Thackersey Road, New Marine Lines, Mumbai – 400 020** and business mentioned in the Notice dated 9th August, 2017 convening the meeting was transacted.

In this regard, please find enclosed the following disclosures:

Sr. No.	Particulars	Annexure
1	Brief proceedings of the meeting	Annexure – 1
2	Voting results of the meeting pursuant to Regulation 44 of the LODR Regulations	Annexure – 2
3	Consolidated Report of the Scrutinizer dated 14 th September, 2017, on remote e – voting, voting through Postal Ballot and tablet based electronic voting at the venue of the meeting	Annexure – 3






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

The above results are uploaded and are available on the website of the Company (www.asianpaints.com).

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**


JAYESH MERCHANT
CFO & COMPANY SECRETARY,
PRESIDENT – INDUSTRIAL JVs



cc: The National Stock Exchange of India Limited



ANNEXURE – 1

BRIEF PROCEEDINGS OF THE MEETING OF EQUITY SHAREHOLDERS OF ASIAN PAINTS LIMITED CONVENED AS PER ORDER DATED 27TH JULY, 2017 OF THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH ('NCLT')

A meeting of the equity shareholders of the Company was convened and held on Thursday, 14th September, 2017 at 11.00 a.m. at Patkar Hall, Nathibai Thackersey Road, New Marine Lines, Mumbai – 400 020 as per the directions of the Hon'ble NCLT vide its Order dated 27th July, 2017 in Company Scheme Application No. 713 of 2017 for the purpose of considering, and if thought fit, approving with or without modifications the Scheme of Amalgamation of Asian Paints (International) Limited ('Transferor Company') with Asian Paints Limited ('Applicant Company' or 'Transferee Company').

Mr. Jayesh Merchant, CFO & Company Secretary, President – Industrial JVs, welcomed everyone present at meeting.

He then requested Mr. Ashwin Choksi, who was appointed by the Hon'ble NCLT to be the Chairman of the meeting, to take the Chair and to call the meeting to order.

The Chairman, Mr. Ashwin Choksi on confirming that the requisite quorum was present called the meeting to order.

The number of equity shareholders as on the record date 28th July, 2017 was 195,475.

The details of the number of shareholders present at the meeting are as follows:

Category	Promoter & Promoter Group	Public	Total
In person	26	66	92
Through proxy	-	2	2
Video conference (not applicable)	-	-	-

With the consent of the members present, Notice convening the meeting along with other enclosures and the Scheme of Amalgamation, were taken as read.

The Chairman, thereafter, briefed the members on the salient features and rationale of the proposed Scheme of Amalgamation.

The Chairman informed the members that the facility of casting their votes either by way of postal ballot or through remote e-voting facility was available from 14th August, 2017 to 13th September, 2017. Further, for members who were present at the meeting and had not cast their votes either through remote e-voting or postal ballot, were provided with an opportunity to cast their votes electronically at the venue.

The Chairman then informed the members that M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries (Membership No. F4206) was appointed as the Scrutinizer by the NCLT to scrutinize the voting:



The following proposal as set out in the Notice convening the meeting was proposed and seconded by the members:

Sr. No.	Resolution	Resolution required
1	Approval of the Scheme of Amalgamation of Asian Paints (International) Limited ('Transferor Company') with Asian Paints Limited ('Applicant Company' or 'Transferee Company') pursuant to Sections 230 to 232 and 234 of the Companies Act, 2013 read with Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).	Requisite majority

He then requested the members, who had not cast their votes through remote e-voting or ballot forms, to cast their votes through the tablet based electronic voting process at the meeting.

The Chairman then invited the members to express their views, suggestions and make enquiries, if any, on the proposal as set out in the Notice convening the meeting.

Few members spoke and sought information / clarification which was provided by the Chairman.

The Chairman requested the members who had not yet voted to vote and informed that after all the Members present at the Auditorium had voted, the meeting will stand closed.

The Chairman thanked everyone present at the meeting and the meeting concluded at 11.45 am.

After counting of votes the Scrutinizers Report dated 14th September, 2017 was received on the same day and based on the Report the proposal as set out in the Notice dated 9th August, 2017 was declared as passed with requisite majority by the Chairman.



ANNEXURE – 2

Asian Paints Limited - Meeting of the Equity Shareholders convened as per the directions of the National Company Law Tribunal, Mumbai Bench	
Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	
Date of Meeting	14th September, 2017
Total number of shareholders on record date (i.e. as on Friday, 28th July, 2017)	1,95,475
No. of shareholders present in the meeting either in person or through proxy:	
Promoter and Promoter group	26
Public	68
No. of shareholders attended the meeting through Video Conferencing:	
Promoter and Promoter group	NA
Public	

Resolution: Approval of the Scheme of Amalgamation of Asian Paints (International) Limited ('Transferor Company') with Asian Paints Limited ('Applicant Company' or 'Transferee Company') pursuant to Sections 230 to 232 and 234 of the Companies Act, 2013 read with Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).								
Resolution required:			Majority of persons representing three-fourths in value of the class of members as required under Section 230 of the Companies Act, 2013					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of Votes – In favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	506384482	506142622	99.95	506142622	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		506142622	99.95	506142622	0	100.00	0.00
Public - Institutions	E-Voting	250652360	209485605	83.58	209485605	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		209485605	83.58	209485605	0	100.00	0.00
Public - Non Institutions	E-Voting	202160948	7501541	3.71	7487086	14455	99.81	0.19
	Poll		24790	0.01	24790	0	100.00	0.00
	Postal Ballot		1442017	0.71	1398891	43126	97.01	2.99
	Total		8968348	4.44	8910767	57581	99.36	0.64
Total	E-Voting	959197790	723129768	75.39	723115313	14455	100.00	0.00
	Poll		24790	0.00	24790	0	100.00	0.00
	Postal Ballot		1442017	0.15	1398891	43126	97.01	2.99
	Total		724596575	75.54	724538994	57581	99.99	0.01

NOTES:

1. Voting Rights w.r.t. the shares transferred to 'Asian Paints Limited - Unclaimed Suspense Account' were frozen.
2. The aforesaid resolution was passed with requisite majority.

For ASIAN PAINTS LIMITED

Ashwin Choksi (Name, design and signature)
Chairman

ASHWIN CHOKSI
CHAIRMAN



ANNEXURE – 3

SCRUTINIZERS' REPORT

To,

Mr. Ashwin Choksi

Chairman appointed for the Meeting of the Equity Shareholders of Asian Paints Limited convened by the National Company Law Tribunal, Mumbai Bench pursuant to Company Scheme Application No. 713 of 2017

Report of Scrutinizers on the Remote e-Voting, Postal Ballot and Tablet based e-Voting at the Meeting of the equity shareholders of Asian Paints Limited ("the Company") convened by the National Company Law Tribunal, Mumbai Bench ("NCLT") held on Thursday, 14th September, 2017 at 11:00 a.m. (hereinafter referred to as "Meeting").

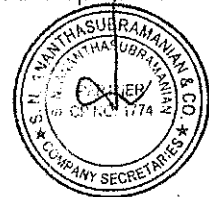
Dear Sir,

I, S. N. Ananthasubramanian, Practising Company Secretary (C.P. No. 1774), was appointed by NCLT vide its order dated 27th July, 2017 as scrutinizer for the purpose of conducting the remote e-voting, postal ballot and tablet based e-Voting conducted at the venue of the meeting using the e-voting facility provided by the Company through National Securities Depository Limited ("NSDL"), at the Meeting of the Equity Shareholders of Asian Paints Limited ("the Company") held on Thursday, 14th September, 2017 at 11:00 a.m. at Patkar Hall, Nathibai Thackersey Road, New Marine Lines, Mumbai – 400 020, on the resolution seeking shareholders' approval to the Scheme of Amalgamation of Asian Paints (International) Limited with the Company in terms of the Notice dated 9th August, 2017 convening the meeting (the "**Proposal**").

We hereby submit our report as under:

1. Dispatch of Notice convening the Meeting

The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., NSDL and Central Depository Services (India) Limited (CDSL), the Company had completed dispatch of the Notice of the meeting as under:



- On 9th August, 2017 by E-mail to 1,53,675 members in electronic form;
- On 10th August, 2017 by Speed Post to 41,368 members in physical form;
- On 10th August, 2017 by Registered Post to 71 members in physical form;
- On 10th August, 2017 by Registered Airmail to 319 members in physical form.

2. Cut-off Date

Notices were issued to shareholders whose names were appearing in the Register of Members as on **Friday, 28th July, 2017**, and voting rights were reckoned as on **Friday, 28th July, 2017**, being the cut-off date for the purpose of deciding the entitlements of members to vote through remote e-Voting, postal ballot and voting at the Meeting.

3. Remote e-Voting, Postal Ballot and tablet based e-Voting at the Meeting

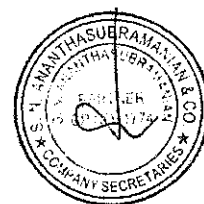
3.1 Agency

The Company had appointed NSDL as the agency for providing the remote e-Voting platform and electronic voting facility through Tablets at the Meeting.

3.2 Remote e-Voting Period

Remote e-voting platform was open from **9:00 a.m. on Monday, 14th August, 2017 to 5:00 p.m. on Wednesday, 13th September, 2017** and members were required to cast their votes electronically conveying their assent or dissent in respect of the Proposal, on the remote e-voting platform provided by NSDL.

- 3.3** The Company had also provided Postal Ballot Forms to members to vote on the proposal. Members opting to vote in physical form were required to send their duly completed Ballot Form(s) in the self addressed business reply envelope so as to reach the Scrutinizer not later than 5:00 p.m. on 13th September, 2017.



- 3.4 As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the Meeting, we were provided access to only such details relating to members such as their names, DP ID / Client ID, Folios, number of shares held but not the manner in which they have voted after closure of period of remote e-voting and before the commencement of the Meeting.
- 3.5 Accordingly, we downloaded the file containing the name, DP Id/ Client Id, folio and shareholding of the members who had cast their votes through remote e-voting after the closure of the remote e-voting process and shared the file with TSR Darashaw Limited, the Registrar and Transfer Agent of the Company ("RTA").
- 3.6 RTA provided us the list of the members who had voted through the Postal Ballot.
- 3.7 After the announcement was made by the Chairman appointed for the Meeting, members and Proxies present at the Meeting voted on the electronic voting facility provided by NSDL.
- 3.8 A member could opt only for one mode to vote, either through Postal ballot or remote e-Voting. If member casts vote through both modes then vote cast through remote e-Voting will only prevail.

4. Counting Process

- 4.1 On completion of voting at the meeting, NSDL provided us with the list of members present either in person or through proxies who had cast their votes, their holding details and details of votes cast on the Resolution.
- 4.2 The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.
- 4.3 RTA provided us with list of members who had cast their votes through Postal Ballot with their holding details and details of vote cast on the Resolution. The Postal Ballot forms were scrutinized by me along with RTA.



- 4.4 We unblocked the Remote e-voting results on the NSDL e-Voting platform in the presence of Mr. S.N. Viswanathan and Mr. Aditya Ambastha and downloaded the remote e-voting results.
- 4.5 We note that **2,591** members had cast their votes through remote e-voting platform, **1,001** members had cast their votes through Postal Ballot and **23** members had cast their votes at the Meeting.
- 4.6 The result of **Remote e-Voting** provided by the Company through NSDL, on the Resolution is as follows:

(a) Voted **in favour** of the Proposal:

Number of members voted through remote e-voting	% of the total number of members voted through remote e-voting	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
2,544	98.19	72,31,15,313	99.99

(b) Voted **against** the Proposal:

Number of members voted through remote e-voting	% of the total number of members voted through remote e-voting	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
47	1.81	14,455	0.01



(c) **Invalid/ Abstain votes:**

Total number of members whose votes cast through remote e-Voting were declared invalid	Total number of votes cast by them
0	0

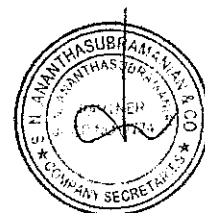
4.7 The result of Postal Ballot Forms on the Resolution is as follows:

(a) **Voted in favour of the Proposal:**

Number of members voted through postal ballot	% of the total number of members voted through postal ballot	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
861	99.31	13,98,891	97.01

(b) **Voted against the Proposal:**

Number of members voted through postal ballot	% of the total number of members voted through postal ballot	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
6	0.69	43,126	2.99



(c) **Invalid/ Abstain votes:**

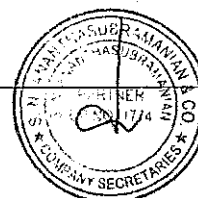
Total number of members whose votes were declared invalid	Total number of votes cast by them
134	2,59,058

4.8 The result of **Tablet based e-Voting facility at the Meeting** provided by the Company through NSDL, on the Proposal is as follows:

Total Number of Members present in person or by proxy or by authorised representative	94
Total Number of Shares held by the Members present in person or by proxy or by authorised representative	3,96,68,417
Total Number of Members present in person or by proxy or by authorised representative who cast their votes through tablet/computer (other than persons who had cast their votes either through Postal Ballot or through Remote e-voting)	23
Total Number of Votes (in terms of number of shares held) cast by them through tablet/computer	24,790

(a) **Voted in favour** of the Proposal:

Number of members present and voting (in person or by proxy or by authorized representative)	% of the total number of members present and voting (in person or by proxy or by authorized representative)	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
23	100.00	24,790	100.00



(b) Voted against the Proposal:

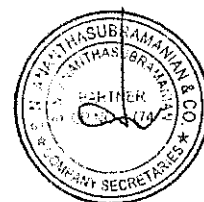
Number of members present and voting (in person or by proxy or by authorized representative)	% of the total number of members present and voting (in person or by proxy or by authorized representative)	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
0	0.00	0	0.00

(c) Invalid/ Abstain votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

5. The combined results of the Remote e-Voting, Postal Ballot and Tablet based e- Voting at the venue of the Meeting are as follows:

- (i) **3,428** Equity Shareholders holding in aggregate **72,45,38,994** equity shares, constituting **98.48%** in number and representing **99.99%** in holding of the equity shares, voted in favour of the Proposal;
- (ii) **53** Equity Shareholders holding in aggregate **57,581** equity shares constituting **1.52%** in number and representing **0.01%** in holding of the equity shares, voted against the Proposal; and



S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES
FIRM REGISTRATION NO. P1991MH040400

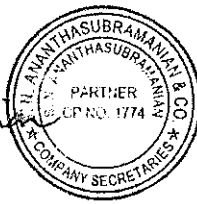
10/26, BRINDABAN, THANE – 400601 | Tel 25345648/25432704 | Email sna@snaco.net | Website www.snaco.net

- (iii) Votes of 134 Equity Shareholders holding 2,59,058 equity shares were found to be invalid.

The list of equity shareholders who voted, alongwith Postal Ballot forms is handed over to the Company Secretary of the Company.

The electronic data files pertaining to the remote e-voting and electronic voting conducted at the Meeting are being handed over to the Company Secretary of the Company.

S. N. Ananthasubramanian



S. N. Ananthasubramanian
Practising Company Secretary
C.P. No. 1774

14th September, 2017
Mumbai