



**Asian Paints Limited**  
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APL/SEC/40/2024-25/5

9<sup>th</sup> April 2024

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Security Code: 500820

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051  
Symbol: ASIANPAINT

Sir/Madam,

**Sub: Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed copies of notice given to the members of the Company in accordance with the applicable provisions of the Companies Act, 2013, read with the Rules issued thereunder, and the Listing Regulations, *inter alia*, informing them about the resolution proposed to be passed by Postal Ballot Notice through e-voting process only and details thereof.

The notice was published in the following newspapers on 9<sup>th</sup> April 2024 (including e-editions wherever applicable):

- i. All India editions of Economic Times in english;
- ii. Mumbai editions of The Free Press Journal in english;
- iii. Mumbai edition of Navshakti in marathi; and
- iv. Maharashtra editions of Maharashtra Times in marathi.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

**R J JEYAMURUGAN**  
**CFO & COMPANY SECRETARY**

Encl.: as above



# More Mergers Likely as Flex Workspaces Look to Expand

Industry players seen strategically aligning through M&As to boost market presence

Kailash.Babar@timesgroup.com

**Mumbai:** The rapid growth of flexible workspaces and coworking offices across India is driving the sector towards transformation and the trajectory is expected to culminate in a wave of consolidation among industry players, reshaping the landscape of the sector, experts said.

With the surge in demand for flexible offices, industry players are strategically aligning through mergers and acquisitions to fortify their market presence and expand their offerings. India has over 250 flexible office providers including global names such as WeWork, IWG and Brookfield.

"We believe that large players together command almost 60% of India's flex workspace market share by area," said Prateek Jhawar, MD & head-infrastructure and real assets investment banking at Avendus Capital. "Given the brand recognition, value proposition, product differentiation, execution capabilities and other key moats the larger players enjoy, they are the best placed to gain the most as the sector grows to 125 million sq ft by

## Scaling Up

India hosts over 250 flexible office providers

Consolidation reflects the growing maturity of India's flexible workspace market

Market experts foresee 30-15 major operators leading India's flex workspace market share

Alliances through mergers enable providers to offer diverse solutions for businesses



on factors like acquiring the right properties, nurturing positive relationships with landlords, effectively acquiring clients, and ultimately creating a sustainable and profitable business model."

Jhawar believes that mirroring mature markets like the US and South-East Asia, sustaining a large number of flex operators in the long term is untenable. India's evolving sector will consolidate over the next few years, leaving 10-15 major operators leading the market share.

The consolidation underscores the growing maturity of the flexible workspace market in India. From established players to emerging startups, companies are seeking synergies and scale to capitalise on the burgeoning demand for coworking spaces, serviced offices and managed workplaces across key metropolitan centres and emerging business hubs.

The alliances formed through mergers are expected to enable flexible workspace providers to diversify service portfolios, offering a comprehensive suite of solutions tailored to meet the diverse needs of businesses ranging from startups to established enterprises.

"The consolidation within the flex office segment is on the horizon," said Anuj Munot, founder & CEO, UrbanWk. "It presents an opportunity for companies seeking to expand through inorganic growth, as well as entities that have established a strong foundation

2028 from 61 million sq ft in 2023."

According to Ankit Gupta, president, Brookfield Properties, India is a global talent hub and the demand for an integrated live-work-play environment is driving a flight-to-quality trend. This extends to coworking spaces, paving the way for consolidation.

"With rising demand for purpose-built work spaces, office property owners can capitalise on the opportunity by adding tailored solutions like coworking spaces to their product mix. At Brookfield, we have strategically responded to these market shifts by integrating

flexible workspaces into our portfolio for focused growth," Gupta said.

Recent deals, including Brookfield's acquisition of CoWrks, Oyo's takeover of Innova and A&F Co-Working's purchase of Daftar India, has set the stage for further consolidation in the sector.

"The consolidation within the flex office segment is on the horizon," said Anuj Munot, founder & CEO, UrbanWk. "It presents an opportunity for companies seeking to expand through inorganic growth, as well as entities that have established a strong foundation

# India Inc CXOs' Pay Packets are Getting Fatter

Median CEO compensation rose 35% to ₹9.3 cr in FY24 from pre-covid levels, says a report

Our Bureau

**Bengaluru:** C-suite pay in India Inc is on the rise — and so is pay at risk.

Median CEO compensation shot up to ₹9.3 crore in fiscal 2024, 35% higher compared with pre-Covid levels of ₹6.9 crore in FY20, the Deloitte India Executive Performance and Rewards Survey has revealed.

The average CEO compensation was ₹13.8 crore in FY24, up 40% from ₹9.8 crore four years earlier, because of the presence of some outliers on the higher end.

The survey covered more than

## CEO Compensation in India: Up, Up and Away

	Median CEO compensation (₹ cr)		Average CEO compensation (₹ cr)	
	2020	2024	2020	2024
CEO (promoter+)	6.9	9.3	9.8	13.8
Promoter CEOs	6.0	11.9	10.0	16.7
Professional CEOs	7.1	8.9	9.7	13

The wide gap between median and average CEO compensation (₹9.3 crore vs ₹13.8 cr) indicates the wide range of compensation numbers and some outliers on the higher end

Source: Deloitte India's 2024 Executive Performance and Rewards Survey

400 companies across sectors and life stages, with most having an annual turnover of ₹1,000 crore-plus, but did not include any public sector companies.

About three out of every four CEOs in India now earn more than ₹5 crore, the survey has found. CEOs earning more than ₹20 crore in target total compensation has doubled over the last four years. Ever-

second CEO had a target compensation of more than ₹10 crore in FY24, compared with every third CEO in FY20.

More than 50% of overall CEO compensation was at-risk (linked to short-term and long-term incentives). For professional CEOs, pay-at-risk at 57% was much higher than for promoter CEOs at 47%. Professional CEOs have 25% of the

ir target compensation delivered through long-term incentives, which for most companies is paid through share-linked incentives.

## PROMOTER VS PROFESSIONAL CEOs

CEOs who are also promoters or members of the promoter family had a median pay of ₹11.9 crore in FY24 and ₹16.7 crore on an average. For professional CEOs, the median pay and average pay were ₹8.9 crore and ₹13 crore, respectively. Over the past four years, the ratio of promoter to professional CEO compensation has increased significantly, the survey has found. The number of promoter CEOs earning more than ₹20 crore has increased fourfold over the last four years. "Promoter CEO compensation has been outpacing professional CEO compensation," said Dinkar Pawar, director Deloitte India, pointing out that promoter CEOs don't have long-term incentives, but only commission pay-outs.

## FULL FUNCTIONALITY EXPECTED IN A FEW MONTHS

# Tata Arm's Military Grade Satellite Placed in Orbit

Manu.Pubby@timesgroup.com

**New Delhi:** India's first military grade geospatial satellite manufactured in the private sector has been successfully launched and placed in orbit, with full functionality expected to be achieved within a few months.

Built by Tata Advanced Systems (TASL) at its Vemagal facility in Karnataka, the TSAT-1A was onboard the Bandwagon-1 mission launched by SpaceX's Falcon 9 rocket in Florida.

The sub-metre resolution imaging satellite has given a signal that it is in the right orbit and tests will be run on it for the next few weeks before it is fully functional, TASL officials said.

The satellite will provide military grade imagery with high resolution of less than one metre per pixel that will be downloaded and processed at a ground centre in India that is being built by TASL.

While India has a few military spy satellites built by ISRO, this is the first such initiative in the private sector.

"This is a first step," Sukaran Singh, chief executive officer and managing director of TASL, said.

The company plans to put up a constellation of such satellites in the future and its manufacturing facility is geared to produce up to 25 low earth orbit (LEO) satellites annually. The satellites are being



COMPANY IMAGE

manufactured in collaboration with Satellogic Inc, a leader in sub-metre resolution earth observation satellites.

"Our partnership with Satellogic has enabled us to deliver an assembled and tested in India, best-in-class, sub-metre optical satellite which was launched by SpaceX," Singh said.

A unique feature of the TASL programme is that the ground control will remain in India, which will enable secrecy of the coordinates that are required to be monitored by the armed forces. In the past, exact coordinates and timings for monitoring had to be shared with foreign vendors.

Once it is operational, satellite imagery can also be offered to friendly foreign countries in the future, besides meeting the requirements of Indian armed forces. TASL is keen to have already been contacted for export orders.

# Air India to Make B'uru its Third Hub in the Country

Our Bureau

**New Delhi:** Air India (AI) will use Bengaluru as its hub for south India, its third in the country; the Tata Group airline said on Monday.

Tata Group said on Monday that it has entered into an agreement with Bengaluru's Kempegowda International Airport, under which it will strengthen its flight network at the airport, establish a lounge on its domestic side, and establish a maintenance repair and overhaul (MRO) facility there.

The Tata Group operates full-service airlines Air India, Vistara and budget carrier Air India Express.

"Airline airport synergy is key

to elevated customer experience and efficient operations, while Bengaluru is highly attractive as an origin and destination market as well as a connecting hub," Campbell Wilson, chief executive of Air India, said in a joint statement. "We are, therefore, delighted to be strengthening our relationship with BIAL with a view

to developing a greater presence at the airport, expanding air connectivity, and building a major MRO centre."

Earlier, the airline had said that it would establish an MRO facility at Bengaluru airport with an investment of around ₹1,300 crore. Mumbai and New Delhi are AI's other two hubs.

**asianpaints**  
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 Email: investor.relations@asianpaints.com

## POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

Members are hereby informed that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), guidelines prescribed by the Ministry of Corporate Affairs (the MCA) vide General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 and other relevant circulars issued by the MCA from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws and regulations, the Company has completed dispatch of the Postal Ballot Notice on **Monday, 8<sup>th</sup> April 2024** through electronic mode only, to those members whose e-mail id's are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on **Saturday, 30<sup>th</sup> March 2024**, seeking approval of the shareholders of the Company by Postal Ballot through the following matters:

Sr. No.	Type of Resolution(s)	Resolution(s)
1.	Special	Appointment of Dr. Gopichand Katragadda (DIN: 02475721) as an Independent Director of the Company to hold office for a period of five consecutive terms from 1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2029.
2.	Ordinary	Ratification of the remuneration payable to Joshi Apte & Associates, Cost Accountants (Firm Registration No.: 000240), Cost Auditors of the Company for the financial year ending 31 <sup>st</sup> March 2024.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), an agency authorised by MCA, to provide remote e-voting facility. The detailed procedure for remote e-voting is listed as a part of the Postal Ballot Notice.

### Remote e-voting schedule

Cut-off date for eligibility of remote e-voting	Saturday, 30 <sup>th</sup> March 2024
Commencement of remote e-voting period	Tuesday, 9 <sup>th</sup> April 2024
Conclusion of remote e-voting period	Wednesday, 8 <sup>th</sup> May 2024

Please note that communication of assent or dissent of the members would only take place through the remote e-voting system. The voting rights of the members shall be in proportion to the shares held by them in paid-up equity share capital of the Company as on the cut-off date.

A person who is not a member as on the cut-off date should treat this Notice for information purpose only. Once the vote on the resolution(s) is cast, members shall not be allowed to change it subsequently.

The remote e-voting shall not be allowed beyond 5.00 p.m. IST on Wednesday, 8<sup>th</sup> May 2024 and the remote e-voting module shall be disabled by NSDL thereafter.

The Board of Directors have appointed Mr. Makarand M. Joshi (Membership No.: 5533, COP: 3662), failing him Ms. Krutidini Bhalerao (Membership No.: 6667, COP: 6690), Partners, Makarand M. Joshi & Co., Company Secretaries, as the Scrutinizer for conducting e-voting process for Postal Ballot in a fair and transparent manner.

The Postal Ballot Notice is available on the website of the Company [www.asianpaints.com](http://www.asianpaints.com), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and website of the Stock Exchanges where the equity shares of the Company are listed, BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com).

Shareholders holding shares in electronic form and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their respective Depository Participant. Shareholders holding shares in physical form and who have not updated their email or KYC details are requested to register/update the said details in the prescribed Form ISR-1 with Registrar and Share Transfer Agent ("RTA") of the Company, Link Intime India Private Limited (erstwhile Form Consultants Private Limited). The shareholders can access the relevant forms on the Company's website at <https://www.asianpaints.com/ShareholderServiceRequest.html>.

Alternatively, you may register your email id with RTA on the temporary basis to ensure the receipt of the Postal Ballot Notice by visiting the link: [https://ipweb.linkintime.co.in/EmailReg/Email\\_Register.html](https://ipweb.linkintime.co.in/EmailReg/Email_Register.html) on or before Monday, 29<sup>th</sup> April 2024 and completing the registration process as guided therein.

For details relating to remote e-voting, please refer to the Postal Ballot Notice. In case of any queries relating to voting by electronic means, shareholders may refer to the Frequently Asked Questions ("FAQs") for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at nos.: +91 22 4886 7000 or send a request to Mr. Armit Vishal, Assistant Vice President, NSDL, or Ms. Pallavi Mhatre, Senior Manager, NSDL, at [evoting@nsdl.com](mailto:evoting@nsdl.com).

The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by the Chairman after completion of the scrutiny of the e-voting and the results will be declared on or before 5.00 p.m. IST Friday, 10<sup>th</sup> May 2024. The declared results along with the report of the Scrutinizer shall be placed on the website of the Company ([www.asianpaints.com](http://www.asianpaints.com)) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairman or a person authorised by him. The results along with the report of the Scrutinizer shall also be immediately forwarded to BSE and NSE, where the equity shares of the Company are listed.

For ASIAN PAINTS LIMITED

Sd/-  
**R J JEYAMURUGAN**  
 CFO & COMPANY SECRETARY

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Bhiwandi powerloom unit gutted in fire; none hurt

Thane: A powerloom unit was gutted in a fire that broke out in Bhiwandi on Monday afternoon, though around 10 workers on duty in the facility managed to come out safely, civic officials said. The blaze erupted in

the unit located in the Maridhar Compound on the Bhiwandi-Kalyan Road. The fire broke out at around 2.25pm and was doused within an hour. The cause of the blaze is yet to be ascertained.

Woman falls prey to quick earning fraud, loses ₹10L in a week

SOMENDRA SHARMA / MUMBAI

A 59-year-old insurance agent lost Rs10.8 lakh in a week after falling prey to like-a-video-and-earn prepaid task fraud. In her complaint lodged on Sunday, the Amernath resident said that she got in touch with the scammers after coming across a Telegram account, advertising easy earning opportunities from the comfort of home.

Initially, the cyber crooks gave the 'task' of liking YouTube videos and they even paid around Rs1,600, said the woman. Further, they asked her to pay a bigger amount for more earnings. Without thinking twice, the complainant transferred Rs10.8 lakh in different accounts in 19 transactions between March 29 and April 4.

The fraudsters gave her prepaid tasks of liking YouTube videos; even paid her ₹1,600

She finally sensed the scam after the cons asked her to pay more for withdrawing her earnings. Later, they also stopped responding to her. A case has been filed against the unknown fraudsters under section 66D (cheating by personation by using computer resource) of the Information Technology Act. The complainant has also provided the mobile numbers used by the scammers, links shared and the beneficiary account details to the police.

Wilson gymkhana: HC wants to see lease nod provisions

No relief at this stage; HC grants till April 10 to place details on record

URVI MAHAJANI / MUMBAI

The Bombay High Court on Monday asked the United Church of North Indian Trust Association (UCNITA), which manages Wilson College, to show provisions under which it was seeking continuance of the lease of the college gymkhana which has expired.

Justice Amit Borkar asked UCNITA to show by April 10 the provisions and also precedent judgments. The HC was hearing a plea by UCNITA seeking to re-acquire the over-110-year-old gymkhana on Marine Drive.

The district collector, in the December 2023 order, had decided to take over the gymkhana land citing mismanagement and violation of lease rules. It was upheld by the Maharashtra Revenue Tribunal by an order dated December 5, 2023.



Bombay High Court

The petition has sought quashing of the tribunal's order. Their counsels, Prasad Dhakepalkar, Atul Damle and Saket Mone, said they were not given a hearing before the passing of the order.

However, Justice Borkar pointed out the show cause notice issued by the authorities and also that it provides detailed reasoning for not continuing the lease. The judge also asked the petitioner to show if it had submitted any proposal for renewal of the lease.

Justice Borkar said he was not inclined at this stage to grant any relief, but granted time to petitioners till April 10 to place details on record. The court also said it will decide later whether to allow the intervention application filed by the Wilson College Alumni Association. Their advocate Rajan Jaykar al-

leged that the collector's order was "arbitrary", and was taken "without following due process of law".

Recently, the government decided to lease 1 lakh sq ft of the land to Jain International Organisation to build a gymkhana.

The college has also announced the appointment of a committee to inquire into the circumstances that led to the loss of its gymkhana.

IS THIS BMC CLEANING UP ITS ACT?



Shirts kept to dry on fences at a Marine Lines traffic island installation

'Lifting of 2 Barfiwala spans enough to fix alignment issue'

Opines IIT-B on the VJTI report that recommended jacking up four spans to level the 2m gap between both the structures

SHEFALI PARAB-PANDIT / MUMBAI



In its report submitted to the BMC last month, the VJTI has proposed to lift the flyover's last four spans. However, the civic body approached the IIT-B for a second opinion and a site inspection, which would help it to take a final decision. After inspection of the site, the IIT-B principally agreed to the VJTI's, except for the said change. Accordingly, the latter will now prepare the drawings on the

alignment of the bridges and will also oversee the work on the site, said civic sources. The BMC has also expedited the work on the second side of the Gokhale bridge, which is yet to be opened. All the girders are expected to arrive in Mumbai by April 22. Accordingly, the assembly work will be completed by the month's end, while the launching is expected in May, said the official.

Antop Hill shooting: Wife, friend of suspected shooter detained

The man is on the run and police are looking for him

FPI NEWS SERVICE / MUMBAI

In the Antop Hill firing matter, where a 30-year-old man was shot by his history-sheeter friend on Saturday, the police arrested the accused's wife and also detained his friend for further interrogation on Sunday.

The victim, Akash Kadam, was shot in his stomach and is currently out of danger after surgery at Sion Hospital. The accused, Vivek Shettyar, is still on the run.

According to the police, along with the existing sections of 307 (attempt to murder), they have now added section 120B (criminal con-

spiracy) to the FIR. The accused's wife and partner-in-crime is a 26-year-old woman, who was arrested after her role in the crime came to light.

It was revealed that she 'instigated' her husband, as a couple of days before the incident, Kadam had shown up at Shettyar's residence, demanding repayment of a loan. Another friend of Shettyar is suspected to be the man who provided him with the country-made pistol.

"The wife and the friend both are cooperating with the investigation. The search for Shettyar is on, with eight teams of police engaged in it," said an official. Police sources revealed that Shettyar has several similar cases in his name and has 'spots' where he tends to hide after committing crimes. By interrogating his wife, friend, and the victim, who used to be Shettyar's close aide before their fallout, the police are trying to unearth his hiding spots.

10 yrs in jail for raping minor

AGENCIES / THANE

A special court on Monday sentenced a man to 10 years of rigorous imprisonment for raping his four-and-half-year-old neighbour. Judge D S Deshmukh convicted Shivaji Dhadave, 32, under the Protection of Children from Sexual Offences (POCSO) Act.

The judge also imposed a fine of Rs10,000 on Dhadave to be given as compensation for the victim.

On October 10, 2016, both parents were away and left the victim and her one-year-old sibling alone at home with the door latched. The accused managed to enter the house, picked up the victim, and took her to his house where he raped her.

Instead of four, the lifting of two spans of the CD Barfiwala flyover will facilitate its alignment with the Gokhale bridge, said the Indian Institute of Technology Bombay (IIT-B) on Monday, while giving its opinion on the report submitted by the Veermata Jijabai Technological Institute (VJTI). The latter has recommended the jacking up of four spans, which would have cost Rs9 crore, to level the two metres gap between both the structures. With the IIT-B's suggested modification, one side of the bridge can be aligned with Rs3 crore.

"The alignment job can be done in 90 days as per the VJTI's report. We will expedite the work and complete it by June 30 to minimise the traffic congestion," said a civic official. Currently, the BMC has prioritised the alignment of the north side of the bridge.

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**Remote e-voting schedule**

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The Postal Ballot Notice is available on the website of the Company [www.asianpaints.com](http://www.asianpaints.com), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and website of the Stock Exchanges where the equity shares of the Company are listed, BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com).

Shareholders holding shares in electronic form and who have not updated their email or KYC details are requested to register/update the details in their demat account, as per the process advised by their respective Depository Participant. Shareholders holding shares in physical form and who have not updated their email or KYC details are requested to register/update the said details in the prescribed Form ISR-1 with Registrar and Share Transfer Agent ("RTA") of the Company, Link Intime India Private Limited (erstwhile TSR Consultants Private Limited). The shareholders can access the relevant forms on the Company's website at <https://www.asianpaints.com/ShareholderServiceRequest.html>.

Alternatively, you may register your email id with RTA on the temporary basis to ensure the receipt of the Postal Ballot Notice by visiting the link: [https://linkintime.lintime.com.in/EmailReg/Email\\_Register.html](https://linkintime.lintime.com.in/EmailReg/Email_Register.html) on or before Monday, 29<sup>th</sup> April 2024 and completing the registration process as guided therein.

For details relating to remote e-voting, please refer to the Postal Ballot Notice. In case of any queries relating to voting by electronic means, shareholders may refer to the Frequently Asked Questions ("FAQs") for shareholders and e-voting user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at nos.: +91 22 4886 7000 or send a request to Mr. Amit Vishal, Assistant Vice President, NSDL, or Ms. Pallavi Mhatre, Senior Manager, NSDL, at [evoting@nsdl.com](mailto:evoting@nsdl.com).

The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorized by the Chairman after completion of the scrutiny of the e-voting and the results will be declared on or before 5.00 p.m. IST Friday, 10<sup>th</sup> May 2024. The declared results along with the report of the Scrutinizer shall be placed on the website of the Company ([www.asianpaints.com](http://www.asianpaints.com)) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairman or a person authorised by him. The results along with the report of the Scrutinizer shall also be immediately forwarded to BSE and NSE, where the equity shares of the Company are listed.

**For ASIAN PAINTS LIMITED**  
Sd/-  
**R J JEYAMURUGAN**  
CFO & COMPANY SECRETARY

Place: Mumbai  
Date: 8<sup>th</sup> April 2024

**Karnataka Bank Ltd**  
Your Family Bank Across India

Regional Office, Mumbai  
2nd Floor, E Block, The Metropolitan,  
Plot No. C-26 & 27, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051  
PHONE: 022-35008017/35128482/35082558  
E-Mail: mumbai.ro@kbank.com  
Website: www.karnatabank.com  
CIN: L85110KA1924PLC001125

**NOTICE U/S 13(2) & (3) OF SARFAESI ACT 2002**

1) Mr. Khirrod Kumar Sahoo S/o Mr. Fakircharan Sahoo.  
2) Mrs. Bhanumati Sahoo W/o Mr. Khirrod Kumar Sahoo  
Both are addressed at: Flat No. B-401, Plot No.80, Hari Om Complex, Sector 18, Kamathe, Raigad, Navi Mumbai-410208  
Also at: Flat No A-204, 2nd Floor, Block No. 5, Viviana Apartment, Village Dhamote, Tal: Karjat Dist. Raigad.

The PSTL A/c No. 5967001800004101 for Rs 13,34,409.00 available by You No.1] Mr. Khirrod Kumar Sahoo is the borrower and you No.2] Mrs. Bhanumati Sahoo is a joint borrower at the relevant time and even up to now at our Navi Mumbai Kamathe Branch has been classified as Non-Performing Asset on 04.03.2023 and that action under SARFAESI Act has been initiated by issuing a detailed Demand Notice under Sections 13(2) & 13(3) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, by the Authorised Officer of the Bank on 18.03.2024 to all of you. We are publishing this Demand Notice by observing the procedures laid down in the SARFAESI Act 2002 and rules there under. The total liability as on 17.03.2024 due to the bank is Rs. 9,01,467.70 (Rupees Nine Lakhs One Thousand Four Hundred Sixty Seven and Paise Seventy Only) with rate of interest @ 9.45% Compounded Monthly and Interest to be added from 04.03.2024.

You are called upon to pay the same within 60 days from the date of this publication.

Brief description of assets: All that piece and parcel in respect of Residential Flat No. 204, admeasuring 337.99 sq. ft. Carpet area, A Wing, on the 2nd Floor, Building known as Viviana Apartment, situated at S No. 87/43, 87/44, 87/45, 87/46 at Village Dhamote, Tal. Karjat Dist, Raigad.

Please note that I, the Authorised Officer of the secured creditor Bank intend to enforce the aforesaid security in the event of failure to discharge your liabilities in full on or before the expiry of 60 days from the date of this publication.

Further, your attention is drawn to the provisions of Section 13(8) of the Act, wherein the time for redemption of mortgage is available only up to the date of publication of notice for public auction or inviting tenders.

Chief Manager & Authorised Officer

Date: 06.04.2024 Place: Mumbai Karnataka Bank Ltd.

**ASREC (India) Limited**  
Bldg No. 2, Unit No. 201-202 & 200A-200B, Gr. Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093.

**NOTICE OF SALE OF IMMOVABLE PROPERTIES TO THE BORROWERS/ GUARANTORS/MORTGAGORS UNDER RULE 8(5)(d) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002 THROUGH SALE UNDER THE PRIVATE TREATY**

WHEREAS, ASREC (India) Limited acting in its capacity as Assignee of Bharat Co-operative Bank (Mumbai) Ltd vide assignment agreement dated 25.03.2021 under ASREC PS-12/2020-21 TRUST has acquired the secured debt with underlying securities from the original lender Bharat Co-operative Bank (Mumbai) Ltd (Assignor Bank).

The undersigned being Authorized Officer of ASREC (India) Ltd, is empowered to issue this notice of sale and exercise all the powers of sale under the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Rules framed thereunder, therefore gives you this notice as under:

You have committed default in payment of the outstanding dues aggregating to 1. Rs. 22,08,08,471.00 (Rupees Twenty-Two Crore Eight Lakh Eight Thousand Four Hundred and Seventy-One Only) as on 31.05.2019 (together with further interest, expenses costs, charges, repayment if any etc.), 2. Rs. 1,66,50,959.00 (Rupees One Crore Sixty-Six Lakh Fifty Thousand Nine Hundred and Fifty-Nine Only) as on 14.06.2019 (together with further interest, expenses costs, charges, repayment if any etc.) in respect of the advances granted by the Assignor Bank in the accounts of 1. Ms. Vinyl Plast & 2. Ms. Shrikant Wrap within the stipulated period of 60 days, as mentioned in the Demand Notice dated 25.06.2019 under Sec. 13 (2) of the said Act served upon you the borrower & guarantors & you have committed default in payment of the outstanding dues. Therefore, in exercise of the powers conferred under Section 13(4) read with Enforcement of Securities (Interest) Rules, 2002, the Authorized Officer of ASREC (India) Limited took physical possession of the Properties more particularly described in Schedule here under on 19.12.2022: For Unit B-14 and 19.04.2023: For Unit B-13.

You are hereby informed that undersigned intend to put the Properties for sale under Rule 8(5)(d) of the Security Interest (Enforcement) Rules, 2002 and the Properties for sale under the said Rule 8(5)(d) of this notice by way of private treaty with aggregate Reserve Price of Rs. 348.00 Lakhs for Unit Nos B/13 & B/14 situated on the Ground Floor of 'B' Building, 'Nand Dham Industrial Estate', Marol Nand-Dham Udoy Premises Co-operative Society Ltd., Marol Maroshi Road, Andheri (East), Mumbai- 400 059 on such terms settled between the ASREC (India) Limited & the proposed purchaser/s in writing.

In view of this we hereby give you notice of 30 days that the aforesaid mortgaged Properties shall be sold by way of Private Treaty under SARFAESI Act. The undersigned hereby calls upon you to bring better offer than Rs. 348.00 Lakhs, and/or send us your confirmation in writing along with 25% of the amount of offer within 30 days of receipt of this letter.

If the undersigned does not receive either of these within 30 days, from this day, it would be assumed that you have no better offer to bring and it shall be deemed to be accepted by you the said offer.

Your attention is hereby invited to provisions of sub-section (8) of section 13 of the SARFAESI Act, in respect of time available, to redeem the secured assets by making payment of our entire dues with all costs, charges and expenses incurred at any time before above date fixed for sale.

This 30 days' notice is being issued without prejudice to all our other rights and remedies available in law or contract or both, in respect of the financial assistance and the right to proceed/file/continue proceedings in the Recovery Application before the Debt Recovery Tribunal and to proceed with the execution of the order or decree obtained to be obtained from the DRT.

**SCHEDULE**

1. Unit No. B/13 admeasuring 1303 sq. ft. containing Mezzanine area of 540 sq. ft., situated on the Ground Floor of 'B' Building, 'Nand Dham Industrial Estate', Marol Nand-Dham Udoy Premises Co-operative Society Ltd., Marol Maroshi Road, Andheri (East), Mumbai- 400 059, owned by Mr. Chandrabhas Vasudev Kamath, Prop. of M/s. Plastic International.

2. Unit No. B/14 admeasuring 1077 sq. ft. carpet area containing Loft area of 520 sq. ft., situated on the Ground Floor in 'B' Wing of Nand Dham Industrial Estate, Marol Nand Dham Udoy Premises Co-operative Society Limited constructed on land bearing Survey Nos. 502, 504, 522, 524, 523, 549, 554, 559, 558, 551, 550 & 545 situated at Marol Maroshi Road, Andheri (East), Mumbai- 400 059, owned by M/s. Film Plast.

**For ASREC (India) Ltd.,**  
(Sunit Korgaonkar)  
Authorized Officer

Date: 08.04.2024

**PUBLIC NOTICE**

Notice is hereby given that M/S. ENDMARK LOGISTICS PVT. LTD. a Private Limited Company incorporated under the Companies Act, 1956 and having its registered office at C-25 Bharat Mahal CHS, Opp. Fire Brigade, Kopri Colony, Thane (East) - 400603 (hereinafter referred to as 'the said Owner') has agreed to sell, transfer and convey the premises (hereinafter referred to as 'the said Premises') more particularly described in the Schedule hereunder written. I have been instructed by my clients to investigate the title of the said Owner to the said premises.

Any person or persons having any claim, demand or share in respect of the said premises described herein below or any part thereof either by way of sale, agreement for sale, lease, sub-lease, tenancy, leave and license, development right, mortgage, charge, lien, gift, exchange, release, trust, maintenance, bequest, inheritance, possession, occupation, Memorandum of Understanding, arrangement, easement, beneficial interest or otherwise howsoever, are hereby requested to make the same known in writing to the undersigned at his office at 103, Shri Sadan, Phadke Lane, Brahman Society, Naupada, Thane - 400 602 within a period of 14 days from the date of publication of this notice together with supporting documents duly notarized as true copy, failing which, claims and/or demand if any, shall be deemed to have been waived and/or abandoned.

**SCHEDULE ABOVE REFERRED TO**

ALL THAT premises being residential Flat bearing Flat No. 601, admeasuring 52.33 sq. mtrs (Carpet area), on the 6th Floor, along with 1 Mechanical Parking Space in Tulsi Vrindavan CHSLTD. standing on land bearing Tika No. 3, having previous CTS No. 595 now renumbered as CTS No. 595/A of TP Scheme II situate at (Brahmin) Society, Hari Krishna Pendse Cross Lane, Village Naupada, Thane (W) - 400 602.

Date: 08.04.2024

Sd/-  
Adv. Vishwas M. Kulkarni

**Canara Bank**  
Arm Branch - I, Mumbai, 37, Khasmalaya, Opp Patkar Hall, New Marine Lines, Thackeraya Marg, Mumbai - 400 020 Email: cb2360@Canarabank.com  
Tel. 022-22065425 / 30 Web: www.canarabank.com

**SALE NOTICE**

E-Auction Sale Notice for Sale of Immovable Properties under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the Symbolic possession of which has been taken by the Authorized Officer of Canara Bank, will be sold on "As is where is", "As is what is" basis on 10/05/2024 for recovery of Rs. 9,54,61,786.74 (Rupees Nine Crore Fifty Four Lakh Fifty one Thousand Seven Hundred Eighty Six and Seventy Four Paise Only) and further interest and other charges from 01.04.2024 onwards due to the ARM-I Branch of Canara Bank from M/s Venmista Systems Prop- Mr Dhananjay Venkatesh Kamath (Borrower) and Mrs. Mrs Partha Dhananjay Kamath (Guarantor)

Lot No.	Description of property	Reserve Price	EMD
Lot No. 1	Unit No 210 along with loft at 2nd Floor, Nirman Industrial Estate Premises Soc Ltd New Link Road Chincholi Link Road Malad West	97,20,000.00	9,72,00,000.00
Lot No 2	Unit No 212 along with loft at 2nd Floor, Nirman Industrial Estate Premises Soc Ltd New Link Road Chincholi Link Road Malad West 400064.	1,08,00,000.00	10,80,00,000.00
Lot 3	Flat No A 204, 2nd Floor, A wing, Anmol Co Op Hsg Soc Plot No B 4, S V Road, Goregaon West Mumbai 400104	2,11,00,000.00	21,10,00,000.00

The Earnest Money Deposit shall be deposited on or before 09/05/2024 upto 5 p.m. There is no encumbrance to the knowledge of the Bank.

EMD amount of 10% of the Reserve Price is to be deposited by way of Demand Draft in favour of Authorized Officer, Canara Bank, ARM-I Branch, Mumbai or shall be deposited through RTGS/NEFT/Fund Transfer to credit of account of Canara Bank, ARM-I Branch, Mumbai A/c No.209272434 IFSC Code CNRB0002360 on or before 09/05/2024 upto 5.00 pm and other documents to be submitted to service provider on or before 09/05/2024 upto 5.00 pm. Date up to which documents can be deposited with Bank is 09/05/2024.

The property can be inspected with prior appointment with Authorised Officer.

For detailed terms and conditions of the sale, please refer the link "E-Auction" provided in Canara Bank's website ([www.canarabank.com](http://www.canarabank.com)) or may contact Dr. Seema Somkuwar, Authorized Officer, Canara Bank, ARM I Branch, Mumbai (Ph.No.: 022-22065425/30; Mh.-8655963489) or Mrs. Saraswathi Selvam Manager (Mob. No. 9820866240) E-mail id: cb2360@canarabank.com during office hours on any working day or the service provider M/s C1 India Pvt. Ltd., Udoy Vihar, Phase - 2, Gulf Petrochem Building, Building No. 301, Gurgaon, Haryana. Pin-122015 Contact Person Mr.Bhavik Pandya Mob.no.866662937 (Contact No. +911244302020/12/22/23/24.maharashtra@c1india.com, support@bankeuctions.com).

Date: 06.04.2024  
Place: Mumbai

AUTHORISED OFFICER  
CANARA BANK, ARM-I BRANCH







