



**Asian Paints Limited**  
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APL/SEC/20/306

25<sup>th</sup> May, 2020

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> 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”)**

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic, while being a necessary measure to contain its spread, have also posed unprecedented challenges to all businesses and the business operations at Asian Paints Limited (hereinafter referred to as the “Company” or “Asian Paints”) have been no exception to this.

Pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May, 2020 and with reference to our earlier relevant disclosures on the subject, following are the brief details relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company:

**1. Impact of the COVID-19 pandemic, schedule, if any, for restarting the operations and steps taken to ensure smooth functioning of operations:**

- Operations in India:
  - All the operations were disrupted since mid of March, 2020 and the Company saw partial resumption since early May, 2020. The Company has now 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. We have also opened about 85% of our warehouses across the country so that we can cater to some of the markets which are opening up. We are seeing some business picking up in few smaller towns and cities slowly and some of the earlier incomplete painting jobs are showing some movement. However, in the metros and Tier 1 cities, the business is slow and, in some cases, yet to pick up due to higher number of red zones, restrictions on movement, lack of labour, strict norms followed by housing societies. However, we expect that the demand will pick up once the lockdown restrictions are relaxed .
  - All the facilities, which are opening across the company, have been sanitized so that our people are safe and secure. All safety protocols of temperature sensing, wearing of safety gears (masks, goggles, face shields), social distancing, sanitizing and washing hands are being adhered to very stringently.

- 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.
- Our Registered Office in Mumbai and most of our sales offices are closed in accordance with the Government directives and/or as a precautionary measure.
- International operations: Business operations in the various international markets where the Company operates have been impacted to varying extent based on the spread of the pandemic and the restrictions on business activities placed by the respective Government authorities in these countries. At this point in time, the duration for which these restrictions will remain in place is uncertain and resumption of full-fledged operations will depend upon directives issued by the respective Government authorities.
- Customers: We have been working with our retailers and have helped them restart their business by sanitizing their shops and offering medical insurance schemes for their workers. We have also transferred Rs. 40 crores to about 52000 contractors so that we are able to help them in their operations. We have also launched a 'Safe Painting' campaign for ensuring safety of Painters and assurance to customers for a safe painting experience at home.
- Employees: Amidst the crisis, the safety of our employees has been our top-most priority and the Company has taken several measures to ensure their well-being. All employees in our offices have been working from home in accordance with the guidelines issued by the Central/State/Municipal authorities. An exclusive helpline for employees is operational and the Company has been providing help to the employees as and when needed for various purposes. 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. All employees have been instructed to download the *Aarogya setu* app launched by the Government of India. We have curtailed the number of employees working at all the plants and the warehouses at a time. In all the sales locations, where shops selling non-essential goods are opening, a limited number of sales team is continuing to work for some hours on alternate days. Majority of employees continue to work from home.
- Foray into Hand sanitizers and surface disinfectants: Asian Paints being a 'Responsible and Caring Brand' has been proactive in supporting various Government Initiatives and helping communities around us. The Company launched Viroprotek range of hand sanitizers and surface disinfectants to support the Government in its efforts to tackle the spread of the pandemic and address the huge need of hand and surface sanitization in these testing times. The product is being manufactured at the Company's existing plant at Ankleshwar, Gujarat, after obtaining all the necessary statutory approvals and permissions. Viroprotek range of Hand and Surface Sanitizers meet the highest quality standards, and are available in various pack sizes, addressing the growing concerns surrounding health and hygiene.



- Support to Government/Society efforts in tackling COVID 19 pandemic:
  - The Company has been working with and supporting the Government in its efforts to combat the COVID – 19 pandemic.
  
  - The Company in its efforts to aid the community at large, has committed Rs. 35 crores towards COVID – 19 Relief Fund. The contributions are largely towards Central as well as other Emergency Relief State funds to combat COVID-19 pandemic. The Company is also working with several NGO's for providing food, masks and sanitizers.
  
- Financial resources, profitability and liquidity position: The Company is in a comfortable liquidity position to meet its commitments. The Company has also implemented stringent cost control measures across the organization to conserve cash to address any evolving situation resulting from the pandemic. The Company does not foresee any challenge in realizing/recovering its assets. The Company is also in constant touch with its key vendors and is working with them to mutually partner each other to propel the business forward.

## **2. Estimation of the future impact of COVID-19 on its operations:**

Considering the fact that the situation is exceptional and is changing dynamically, the Company is not in a position to gauge with certainty, the future impact on its operations. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfil the needs of its customers.

While the current customer sentiments and the reverse migration of the migrant workforce poses challenges, the Company is quite confident that the demand situation will pick up progressively.

## **3. 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.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

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