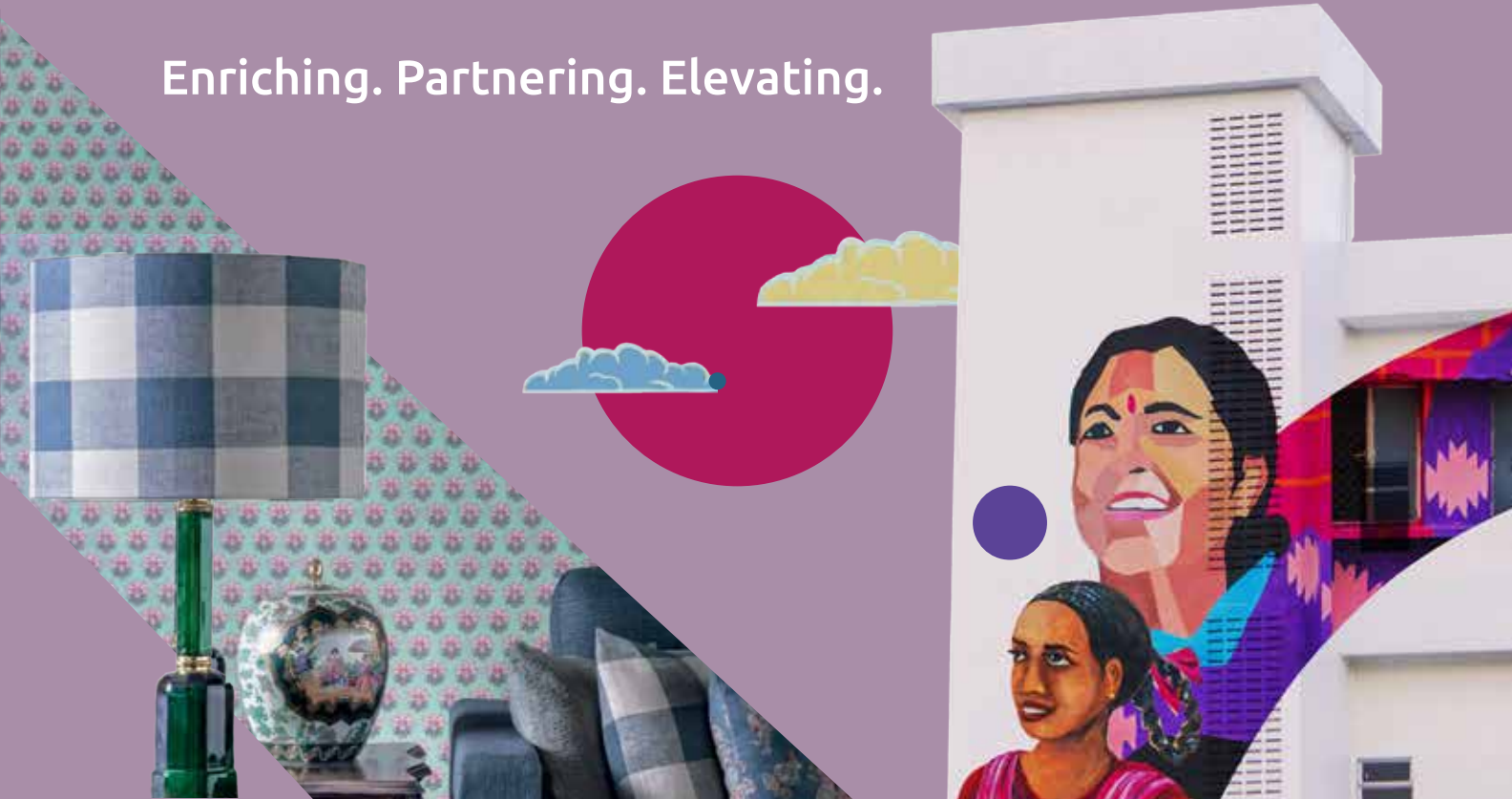




Bringing joy to people's lives[®]

Enriching. Partnering. Elevating.





Bringing joy to people's lives®

Enriching. Partnering. Elevating.

For close to eight decades, we have been reinventing ourselves constantly to help people transform their lives, create a brighter and more beautiful world for themselves, and thus bring them unbridled joy. In the process, we believe, we are also contributing to shared progress because we are committed to promoting long-term business growth that creates value for our stakeholders, while driving positive change in the lives of our customers, the communities we operate in, our people and the environment through our emphasis on sustainability.

While sustaining our position as a leading paint company in the country, we are moving laterally from a 'share of surface' to 'share of space' as we transform ourselves into a premier décor consultant and service provider. We inspire and influence the customer during the entire life cycle of home renovation and we are thus deepening our foray into the kitchen, bath, wallpapers, furnishing, fabric, and now into decorative lighting and uPVC doors and windows. By bringing our distinctive products and services that suit individual personalities and style under one roof, we believe, we are creating new joys.

The year saw us introduce premium products like Royale Glitz, that marries luxury with the finish of Teflon™, and SmartCare Hydroloc, the ready-to-use pre-putty coating that can be applied directly at the plaster level. And, of course, we bring to our customers the irresistible pull of a Sabyasachi design through our Nilaya brand of furnishings.

We used internet platforms to engage our customers, expanded our digital presence to make our products more accessible, and used fashion influencers heavily to promote our Taana Baana collection that gives customers the option to bring the charm of rural India to their walls.

Intensive focus on ESG priorities also saw us establish targets to mitigate climate change and enhance our product stewardship. We expanded our green range and accelerated adoption of technologies that help us reduce our carbon footprint. At the same time, the year saw us deepen our community engagement through our CSR initiatives and sustained efforts to transform the lives of people across our value chain.

By transforming spaces and transforming lives, we are creating new opportunities for people to savour life and partake of all the happiness it has to offer.

The cooperation between Asian Paints and the St+art India Foundation is going strong, with the goal of altering urban landscapes and making art more accessible to everyone. They all come together to offer sound to a city's heartbeat, from the walls of public offices to schools to residential buildings.



Contents

INTRODUCTION

FY 2021-22 performance snapshot	2
About the report	4

ASIAN PAINTS AT A GLANCE

About us	6
Chairman's letter	8
MD & CEO's message	10
Board of Directors	12
Our offerings	14
Global footprint	16

MANAGEMENT DISCUSSION AND ANALYSIS

OUR APPROACH TO VALUE CREATION

Value creation model	30
Capitals	32
Stakeholder engagement	76
Materiality	80
ESG Strategy	82
Governance	86
Risk management	90
Climate reporting disclosures	96

AWARDS AND ACCOLADES

98

TEN YEAR REVIEW

100

STATUTORY REPORTS

Notice	102
Board's report	119
Report on corporate governance	152
General shareholder information	173
Business responsibility and sustainability report	186

FINANCIAL STATEMENTS

Standalone	211
Consolidated	287

GRI CONTENT INDEX	372
ASSURANCE CERTIFICATE	375



The Integrated Annual Report with related Annexures can be downloaded from below weblink:
www.asianpaints.com

A portrait of sustained growth

(Standalone)



Financial

₹ 25,002.1 Crores

Revenue from Sale of products and services
(36.8% - Y-o-Y growth)

₹ 5,039.7 Crores

Earning before Interest Taxes Depreciation and Amortisation (EBITDA)
(3.7% - Y-o-Y growth)

₹ 3,134.7 Crores

Profit after tax
(2.7% - Y-o-Y growth)

58.6%

Dividend pay-out ratio
(56.1% in FY 2020-21)



Operational

1,730,000 KL/annum

Installed decorative paint capacity

600,000+ KL

Produced and purchased from outsourced processing centres

29

New products launched

17

Patents granted



Environment

61.1%

Share of renewable energy in total energy consumption

282%

Water replenishment

63.7%

Reduction in specific hazardous waste disposal



Social

₹ 70.8 Crores

CSR expenditure

270,000+

Beneficiaries impacted through health initiatives

375,000+

Participants attended training sessions at the Asian Paints Colour Academy



Governance

50%

Board comprises of Independent Directors

- Independent Audit Committee
- Board led by an Independent Chairman

98%

Average attendance rate in Board meetings

30+ hours

Average time spent by the Board of Directors on matters of strategic importance

About the report

Approach to reporting

This report outlines our business performance during the financial year 2021-22, along with our performance on key Environment, Social and Governance (ESG) aspects. The report covers performance across six capitals of the Integrated Reporting <IR> framework.

Reporting period

The information pertains to the period from 1st April, 2021 to 31st March, 2022, however, the data on Occupational Health and Safety is reported as per the calendar year ended December, 2021. We have outlined the historical trends of the data wherever relevant.

Scope and boundary

This report extends beyond financial reporting and includes non-financial performance, opportunities, risks and outcomes attributable to or associated with our key stakeholders, which have a significant influence on our ability to create value.

All the information presented in this report pertains to standalone operations of Asian Paints Limited, unless otherwise specified. Further, the reporting boundary for Natural Capital which primarily includes energy, water, waste and emissions is limited to decorative paint business in India.

Materiality

Our material issues are those that have a significant impact on our ability to create value for our stakeholders. An issue is considered to be material if it has the potential to considerably impact our commercial viability, social relevance and the quality of relationships with our stakeholders. Our material issues are influenced by the economic, social and environmental context in which we operate.

Our capitals

Our ability to create long-term value is interrelated and dependent on the extent and form of inputs, how we use them (value-accretive activities), our impact on them and the value we deliver (outputs and outcomes).

NAVIGATION ICONS



Financial Capital



Manufactured Capital



Human Capital



Intellectual Capital



Social & Relationship Capital



Natural Capital

This report is aligned to

- International Integrated Reporting Council's Integrated reporting framework (<IR> Framework)
- Global Reporting Initiative (GRI) Standards in accordance with the core option
- National Guidelines on Responsible Business Conduct (NGRBC)
- Companies Act, 2013 (and the rules made thereunder)
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Indian Accounting Standards
- Secretarial Standards issued by the Institute of Company Secretaries of India
- United Nations Sustainable Development Goals (UN SDGs)

Target readers

This report is primarily intended to address the information requirements of long-term investors (our equity shareholders and prospective investors). We also present information relevant to the way we create value for other key stakeholders, including our consumers, employees, business partners, regulators and society.

Forward-looking statements

Certain statements in the report regarding our business are forward-looking statements. These include all statements, other than those of performance highlights and historical facts, including those regarding the market and financial position, business strategy, and objectives for future operations. Forward-looking statements shall be identified by words such as anticipates, expects, intends, may, will, believes, estimates, outlook and other words of similar meaning in connection with a discussion of future operational, environmental, social and financial performance. Forward-looking statements are necessarily dependent on projection and trends and constitute our current expectations based on reasonable assumptions. Actual results could differ from the projected in any forward-looking statements due to risks and uncertainties, and other external factors.

Assurance

Limited assurance on certain environmental and social indicators in this Report has been provided by Price Waterhouse Chartered Accountants LLP, in accordance with the International Standards on Assurance Engagements (ISAE) 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. The assurance report attached at the end of this Report contains details of the subject matter, criteria, procedures performed and limited assurance conclusion.

Feedback

Feedback from the stakeholders is sought to help address their queries and provide clarifications on material topics that encapsulate their key concerns. Any feedback or suggestions or any stakeholder concerns can be communicated at our email address: investor.relations@asianpaints.com or send to us at Asian Paints Limited, 6A, Shantinagar, Santacruz (East), Mumbai-400 055, India.



About us

Transforming the ordinary

Having started our journey in a garage at Foras Road, Bombay (now known as Mumbai), we have never stopped believing in the joy and power of transformation. For the past 80 years, we have given our all to help people find beauty in the ordinary and transform their world with colours.

In the process, we too have transformed ourselves. Driven by our strong customer-focus and innovative zeal, we have emerged as the preferred brand for paints since 1967.

We continue to manufacture a wide range of coatings for decorative and industrial use and offer wall coverings, adhesives and services under our portfolio. We are also present in the Home Décor segment including Kitchen and Bath fittings.

Apart from sanitizers and surface disinfectants, we have expanded into the décor segment, wherein we offer a range of lightings, furnishings and furniture.

Through our partnerships with top brands and market leaders, we are diversifying our business of interior decoration and moving into the manufacture of uPVC windows and door systems as well.

Highest standards of ethics, professionalism, stakeholder transparency and a deep desire to excel in whatever we do have fuelled our growth and helped us build an iconic brand recall. We are committed to deliver growth along the triple bottom line of people, planet and profit.

Purpose

We exist to beautify, preserve, transform all spaces and objects, bringing happiness to the world

Stature

#1

Paint company in India

3rd

Largest paint company in Asia

9th

Largest paint company globally

80

Years of delivering joy

Scale

60+

Markets served

26

Paint manufacturing facilities worldwide

₹ 28,923.5 Crores

Consolidated Revenue from Sale of products and services

Reach

29

Beautiful Homes stores in India

450+

Colour Ideas stores in India

145,000+

Retail Touch Points in India

People

12,000+

Global workforce

200+

Scientists driving innovation

Our Offerings

Products

- Paints
- Wall Coverings
- Textures Painting Aid
- Waterproofing
- Wall Stickers
- Mechanised Tools
- Adhesives
- Modular Kitchens and Wardrobes
- Bath Fittings and Sanitaryware
- Sanitizers and Surface Disinfectants
- Furniture, Furnishings and Lightings

Services

- Safe Painting Services
- Interior Design Services
- Experience Retail Stores
- Colour Consultancy
- Projects
- San Assure Services
- Waterproofing Solutions
- Wood Solutions

Chairman's letter

Taking a brilliant innings forward

Dear Shareholders,

This is my first communication with all of you as the Chairman of the Board of Directors at Asian Paints, a baton that I took over from my illustrious predecessor, Mr. Ashwin Dani. On behalf of all of you, I take this opportunity to express my appreciation and gratitude for the stellar guidance and direction, especially in the area of paint technology, that Mr. Dani has provided to the organisation. He has been an integral part of the Board over the decades and has been a strong force in propelling your company into a league of its own.

Asian Paints has always stood out as a brand that has been steadfast in upholding its 'Customer first' focus, always striving to better its own industry-beating benchmarks and thereby continuously bringing joy to its customers. This relentless pursuit has helped us deliver yet another year of robust performance despite the many challenges in the environment.

Relentlessly forging ahead

The year gone by continued to be impacted by the pandemic - its multiple waves delaying the return to a sense of normalcy for economies the world over. At the same time, the strain on the global supply chain networks led to runaway inflation and the situation has only worsened with the on-going geo-political conflict further fracturing the supply chain stability. Through this uncertainty, what has stood out is the resilience of mankind, to look for opportunities in adversities, to innovate and address the challenges. Your Company has shown the same resilience to overcome all the challenges and continues to forge ahead in its journey to be the customer's 'partner of choice', helping her realise her dream home.

Throughout its leadership journey, your Company has relentlessly looked at innovation to provide newer and better value propositions for customers, to cater to their said and unsaid needs and thus increase our relevance to them. This year was no different, with multiple new product launches, some of them with unique, first-to-the-world value features that are bound to expand the possibilities around Home Décor for our customers. Today the customer is also expecting us to handhold her through her entire Home Décor journey and this has led to multiple innovations around services from our side. We now have a repertoire of Home Décor services being run at scale and delivering to exacting standards. Many of these innovations have also been woven into our global business operations, enabling your Company to be seen as trendsetters in these markets.

Our consistent ESG focus

In today's world, an industry leader also has the onus of taking initiatives to build sustainable business models that unlock greater value for all stakeholders. While 'ESG' is today's fad word, we have always looked at intertwining the sustainability agenda into your Company's business objectives and considered sustainability focus a key driver of long-term value creation. Some of the key elements that we continue to work on in this area are around providing customers with environmentally sustainable products, driving water neutrality, energy conservation and taking initiatives around enhancing community livelihood. While each of these elements helps the organisation drive its sustainability efforts, collectively they create a deep moat for our business, enabling us to generate value for years to come. You will find greater details of the various elements that your company is pursuing as part of its ESG agenda in the later sections of this integrated report. I would urge you to read it.

“

While 'ESG' is today's fad word, we have always looked at intertwining the sustainability agenda into your Company's business objectives and considered sustainability focus a key driver of long-term value creation

Board leadership

A key hallmark of our leadership has also been the high standards of corporate governance that we have set for ourselves. This has been reinforced with the quality of Board leadership we have maintained throughout our journey. I am delighted to welcome Mr. Milind Sarwate, Independent Director, on the Board and as the Chairman of the Audit Committee. Your Company will draw immense learning from his rich and diverse industry experience. Mr. M. K. Sharma, Independent Director, Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee, has retired with effect from 31st March 2022. His contribution has been immensely valuable and has strengthened the governance standards and I thank him wholeheartedly. I also thank Dr. S. Sivaram, Independent Director, who retired from the Board with effect from 30th September 2021. Your Company has benefitted greatly from his guidance especially in the areas of technology, governance and risk management.

During the year, Mr. Abhay Vakil, Non – Executive Promoter Director, departed for his heavenly abode. He had contributed immensely to the growing stature of the business in various capacities over his long association with the company and his sad demise is an irreparable loss for your Company. Mr. Amar Vakil, an erstwhile Non – Executive Promoter Director on the Board, also passed away during the year. I place on record our profound appreciation for their valuable contribution to the Board.

I also take this opportunity to welcome Ms. Nehal Vakil, Non-Executive Promoter Director, on the Board and look forward to her contribution towards taking your Company ahead.

Looking ahead with self-belief

For the immediate future, the environment has turned uncertain with the economic recovery under challenge from multiple fronts. Inflation is at a multi-decade high across geographies, partly induced by the global supply chain disruptions and partly by the ultra-accommodative

policies pursued by governments and monetary authorities to pump-prime the pandemic affected economies. The geopolitical situation is threatening to further worsen inflation across key commodities. As a result, monetary authorities are tightening the money supply, hoping to squeeze out the inflationary pressures. This could hurt the demand conditions across industries.

Amidst this upheaval, organisations that stay true to their core vision and fundamental character would continue to prosper, looking at every hurdle as a possibility to reinvent themselves into a partner much more relevant to their customers. The zeal with which each and every member of Team Asian Paints took on the challenges to, not just surmount the odds but also create new benchmarks in their quest of delivering joy to customers, gives me the confidence that your Company will continue to thrive and keep delivering sustainable value to all its stakeholders. I thank you all for your continued commitment and support.

Warm regards,

Deepak Satwalekar
Chairman

MD & CEO's message

A year of audacious actions and intent to deliver joy

Dear Shareholders,

When the pandemic started in the early parts of 2020, many thought it to be a transient phase and that it was a passing phase. However, more than 2 years later, we as a society are still in transition, constantly evolving and adapting our responses to deal with the multiple mutations of the virus, with the sole objective of making our lives better. Businesses likewise, have been constantly evolving too, adapting their models, their go-to approach to deal with the changing operating environment with the express objective of taking the business purpose forward. We, at Asian Paints are immensely proud that over this period, we have emerged as an organisation which is audacious in its intent and actions to bring joy to people's life. This has been a consequence of the customer passion and creative zeal with which each one of us in the organisation has responded to the unprecedented challenges of recent years, standing true to our AP Charter which we collectively created at Asian Paints in 2020.

The results delivered for the year bears testimony to this phenomenal work done by Team Asian Paints. Let me give you a brief insight into some of the key highlights of our performance this year.

The Environment

FY 2021-22 was another tumultuous year with covid uncertainty on demand conditions still playing out to differing extent across

markets and across businesses. Given the discretionary nature of our business we got more affected with every wave of Covid, since customers looked at deferring their purchase. While the demand conditions turned for the better post the second wave impact, all the businesses had to deal with the runaway inflation and supply shortages, adding its own complexity in an already difficult business environment. Infact, the inflation experienced in FY 2021-22 was unprecedented and we have not seen such a steep inflation in the last four decades and the whole Supply Chain was more stretched than ever. Amidst this challenging environment, the entire team at Asian Paints has rallied in a strong collaborative manner, standing true to the AP charter promises and pushing forward the strategic intent being pursued for each of our businesses.

Decorative business, India

It was another year of stellar performance in the Decorative business in India making further inroads in the organised as well as the unorganised part of the paint industry. We delivered an industry beating revenue growth to further reinforce our leadership position. This gain was on the back of a focused drive to upgrade the 'bottom-of-the-pyramid' demand to the superior 'value-for-money' products from our stable and an equally sharp focus to grow the premium and luxury bucket bringing out unique and innovative value propositions in this segment.

Our Smartcare waterproofing business is one of the largest and the best solution offered to the customers for their dream homes and continued to grow in leaps and bounds. It is also commendable that we had a phenomenal volume growth as well indicative of the trend of the market leader expanding the market.

We have been able to expand our retail presence across the emerging cities and the ever growing smaller towns in a big leap this year using allied delivery channels and upgrading the retailing formats to meet the evolving demands of our customers.

Our zeal to provide quality experience to our customers during the painting process has resulted in a rapid expansion of the Safe Painting Service which is now available in over large number of towns across the country. This is an unparalleled world class service proposition offering customers top-end delivery through professional service providers using mechanised painting implements. The Projects business segment catering to B2B customers, continued to scale higher trajectory, expanding presence across all categories of institutional customers. We have now established ourselves as a 'waterproofing expert' of choice, giving us unique leverage to associate with large institutional customers from an early stage of the project and thereby capture a larger part of the project journey.

“

Our zeal to provide quality experience to our customers during the painting process has resulted in a rapid expansion of the Safe Painting Service which is now available in over large number of towns across the country

Home Décor Business

Over the last few years we have made clear our intent to evolve from 'share of surface' to 'share of space' and our endeavours in the Home Décor space are testament of this resolve. We have adopted a comprehensive omnichannel approach to help us realise this vision of being the preferred partner in the space of Home Décor, empowering the customer to dream and partnering the customer in making her dream home. The idea is to become one of the best Home Décor providers in India, offering digital, physical visualisation and execution for our customers. We have now one of the most inspiring and cutting edge décor engine 'www.beautifulhomes.com' where customers come in large numbers and find their inspiration to their dream Homes. In order to ensure that customers get the best in Home Décor we have been able to expand 'Beautiful Home Stores' to various cities. We have now 29 stores and expanding these stores quite rapidly. These one stop state-of-the-art Décor stores offer almost everything related to Home Décor with a world class phygital experience and an unparalleled inspiring consumer journey. We also have a world class Home Décor execution platform offering end to end personalised Home Décor. The 'Beautiful Homes Service' as it is called, offers customised design and professional execution service handholding the customer through her entire homemaking journey, and has gained significant traction since we launched it last year. It is now available in top 11 cities and we intend to expand it beyond, magnifying our ability to partner with multitude of our customers.

Our foray in the Bath and Kitchen space, has gained good momentum in the last two years registering exceptional revenue growth. We have looked at expanding this business significantly with innovations at the premium luxury end in a strong manner. More importantly to give credence to our Home Décor business, we have been successful in delivering positive operating margins over the last couple of quarters in both these segments. Kitchen and bath categories remain as a key focus in the Home Décor category given the huge potential of housing in India supported by the Government as well.

Taking forward our ambitions in the wider Home Décor space, we have recently entered into partnerships with 'White Teak' and 'Weatherseal', two established names in the Decorative & designer lighting and uPVC windows & door systems space, respectively. We had last year aligned with a fabric and furnishing Brand 'Pure' which has now given us presence across the country in the furnishing and Décor stores. These partnerships tremendously enhance our ability to cater more comprehensively

to the Home Décor needs of our customers and we are excited to leverage this potential further and make Home Décor a strong part of our strategy complementing our coatings business.

Industrial business

The Industrial business, too delivered robust performance, despite many challenges in the environment. It is good to see that the business has been able to grow exponentially in the last 2 years with good profitability despite the steep inflationary trends. The automotive industrial coatings business delivered good growth tackling the dual challenges of uncertain automotive sector demand in a commendable manner. At the same time, the non-automotive industry coatings business delivered record growth with a spate of new customer acquisitions and new product enhancements, continuously striving to deliver higher value to its customers.

International business

The year has been extremely challenging for our International business with multiple hurdles emerging during the year. At an overall level we have been able to still report double digit value growths led by price increases at an overall level. While multiple Covid waves meant that the demand conditions remained under stress in the initial part of the year, specific challenges in key markets of Ethiopia, Egypt, Sri Lanka further derailed the recovery. Despite these challenges, International business has launched a slew of initiatives which are giving us the competitive edge. The Safe Painting service has enabled us to create a strong differentiator in the market place vis-à-vis the established competition. Similarly, in most of our international markets, the Waterproofing range introduction has seen a huge success and has provided a strong impetus to the units to look for a rapid growth trajectory as we move ahead. However, the inflationary pressures coupled with significant currency devaluations across some key markets have significantly dented the profitability of the International business operations and this will clearly be a key area to improve in the coming year.

Looking Beyond

The eventful last two years have bolstered our confidence in our ability to treat each and every challenge as an opportunity to evolve stronger in our journey to fulfil the aspirations of our customers. Our customer-first approach and innovation in products and services, is the source of this confidence and provides us the energy to continuously push the boundaries to deliver value that our customers cherish. As we look forward to this new financial year, the customer confidence appears strong despite the challenging inflation and geopolitical uncertainties. We foresee a strong consumer demand and with normal monsoons predicted we look forward to a good festival season ahead. We at Asian Paints continue to be committed to our stakeholders, igniting unlimited possibilities to take the Asian Paints journey beyond – Beyond the current realms and into a trajectory never seen before!

Warm regards,

Amit Syngle
Managing Director & CEO



Board of Directors

Leading the journey for long-term success



Jigish Choksi
Non-Executive Director

Nehal Vakil@
Non-Executive Director



Deepak Satwalekar
Chairman/ Independent Director

Manish Choksi
Vice-Chairman/ Non-Executive Director

M K Sharma*
Independent Director

Pallavi Shroff
Independent Director



Amit Syngle
Managing Director & CEO

Ashwin Dani
Non-Executive Director



Vibha Paul Rishi
Independent Director

R Seshasayee
Independent Director



Malav Dani
Non-Executive Director

Amrita Vakil
Non-Executive Director



Suresh Narayanan
Independent Director

Milind Sarwate**
Independent Director

- Audit Committee

Stakeholders Relationship Committee

Corporate Social Responsibility Committee
- Nomination and Remuneration Committee

Risk Management Committee

Investment Committee
- Shareholders Committee^

C Chairperson

M Member

*Retired as an Independent Director of the Company w.e.f. closure of business hours on 31st March, 2022, upon completion of his tenure.

** Appointed w.e.f. 21st October, 2021.

^ Dissolved w.e.f. 1st April, 2022.

@Appointed w.e.f. 1st March, 2022.

Our offerings

Providing complete home solutions

We began our strategic move beyond the walls and into the Home Décor space some years ago to provide our customers end-to-end solutions for their homes. From providing services for a safe, clean and organised execution of the painting job to colour and décor services, we have been expanding our scope of offerings and services to make the customer’s dream home become a reality.



Beautiful Homes Service

‘Beautiful Homes Service’ is an exclusive end-to-end solution that provides consumers a personalised interior design service with professional execution to create their dream homes.



Home Décor

Range of furniture, furnishings and lighting products providing a wide spectrum of offerings in the ‘Home Décor’ category.



San Assure and Safe Painting Service

We offer ‘San Assure’, a sanitization service, and ‘Safe Painting’ service for our customers.

New products launched



Apex Ultima Allura Clara



Smartcare Hydroloc



Apcolite All Protek (Fire Retardant Paint)



Woodtech Ingenio PU



Trugrip Suprema PVC



Royale Glitz



Woodtech Aquadur PU

Business segments

	DECORATIVE BUSINESS	INTERNATIONAL BUSINESS
Products and Services	Our products cater to varied consumer preferences, consisting primarily of coatings for interior and exterior walls, wood and metal finishes, waterproofing, tools, adhesives, and wall coverings. We have strengthened our brand value proposition by introducing newer segments like lightings, furnishing and furniture. We also offer services such as safe painting, beautiful homes solutions and colour consultancy among others.	We operate in four regions across Asia, the Middle East, South Pacific and Africa through seven corporate brands viz. Asian Paints, Apco Coatings, Asian Paints Berger, Asian Paints Causeway, SCIB Paints, Taubmans and Kadisco Asian Paints
Group revenue share	84.9%	10.0%
Revenue from operations	₹ 24,721.4 Crores	₹ 2,894.9 Crores

INDUSTRIAL BUSINESS	KITCHEN AND BATH BUSINESS
We cater to the Indian industrial coatings market through two 50:50 joint ventures with PPG Inc., USA, a global leader in coatings. The first joint venture ‘PPG Asian Paints Pvt. Ltd.’ services the automotive, marine and packaging coating markets. The second joint venture ‘Asian Paints PPG Pvt. Ltd.’ services the industrial protective coatings, powder coatings, floor coatings and road marking markets in India.	<ul style="list-style-type: none">• Sleek – We offer modular kitchen and wardrobe solutions that can be customised to the customers’ needs through our subsidiary Sleek International Pvt. Ltd.• Ess Ess – We are present in the Bath Fittings and Sanitaryware business providing customised offerings to the customers
2.5%	2.6%
₹ 723.3 Crores*	₹ 761.7 Crores

*PPG Asian Paints Pvt Ltd. (PPG-AP) revenues are not included

Making the world our home

We operate across four regions – Asia, the Middle East, South Pacific and Africa – through our seven corporate brands which have become household names.

Integrated Report 2021-22

16



Brands

- 1

asianpaints
- 2

asianpaints
CAUSEWAY
- 3

asianpaints
BERGER
- 4

KADISCO
asianpaints
- 5

scib
Paints
- 6

TAUBMANS
- 7

apco

Region-wise revenue from international operations (%)



Note: Map not to scale

Asian Paints at a Glance

17

Paint manufacturing locations in India
(Installed capacity/annum)

Decorative coatings

- 1

Rohtak, Haryana

4,00,000 KL
- 2

Kasna, Uttar Pradesh

80,000 KL
- 3

Ankleshwar, Gujarat

1,30,000 KL
- 4

Khandala, Maharashtra

3,00,000 KL

- 5

Patancheru, Telangana

80,000 KL
- 6

Visakhapatnam, Andhra Pradesh

3,00,000 KL
- 7

Mysuru, Karnataka

3,00,000 KL
- 8

Sriperumbudur, Tamil Nadu

1,40,000 KL

Chemical

- 9

Cuddalore, Tamil Nadu

8,760 MT

Industrial coatings

- 10

Sarigam, Gujarat (Facility of Subsidiary company)

7,200 MT
- 11

Taloja, Maharashtra

14,000 KL

Over and above, the Company procures from Outsourced Processing Centres.

Note: Map not to scale