



JSW Paints Limited
Corp. Office: JSW Centre,
Bandra Kurla Complex, Bandra(E),
Mumbai - 400 051
Website: www.jswpaints.in
CIN: U24200MH2016PLC273511
Phone: +91 22 4286 1000

SEC/JSWPL/2026-27

Date: September 03, 2026

To,
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers Dalal
Street,
Mumbai – 400 001.

Ref: Script Code: 977287
ISIN: INE754Y08027

Sub: Intimation of amendment to Debenture Trust Deed dated October 30, 2025 read with Amendment letter dated July 06, 2026 relating to Listed Non-Convertible Debentures

Ref: Regulation 51 read with Part B of Schedule III and such other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby inform you that JSW Paints Limited ("Company") has executed an amendment letter dated September 03, 2026 with Axis Trustee Services Limited, acting as Debenture Trustee, for amendment of the Debenture Trust Deed dated October 30, 2025 read with Amendment letter dated July 06, 2026 in relation to the Company's rated, listed, secured Non-Convertible Debentures aggregating up to ₹3,300 crore.

Except for the afore mentioned amendment, all other terms and conditions of the Debenture Trust Deed remain unchanged and continue in full force and effect.

We request you to take the above on record.

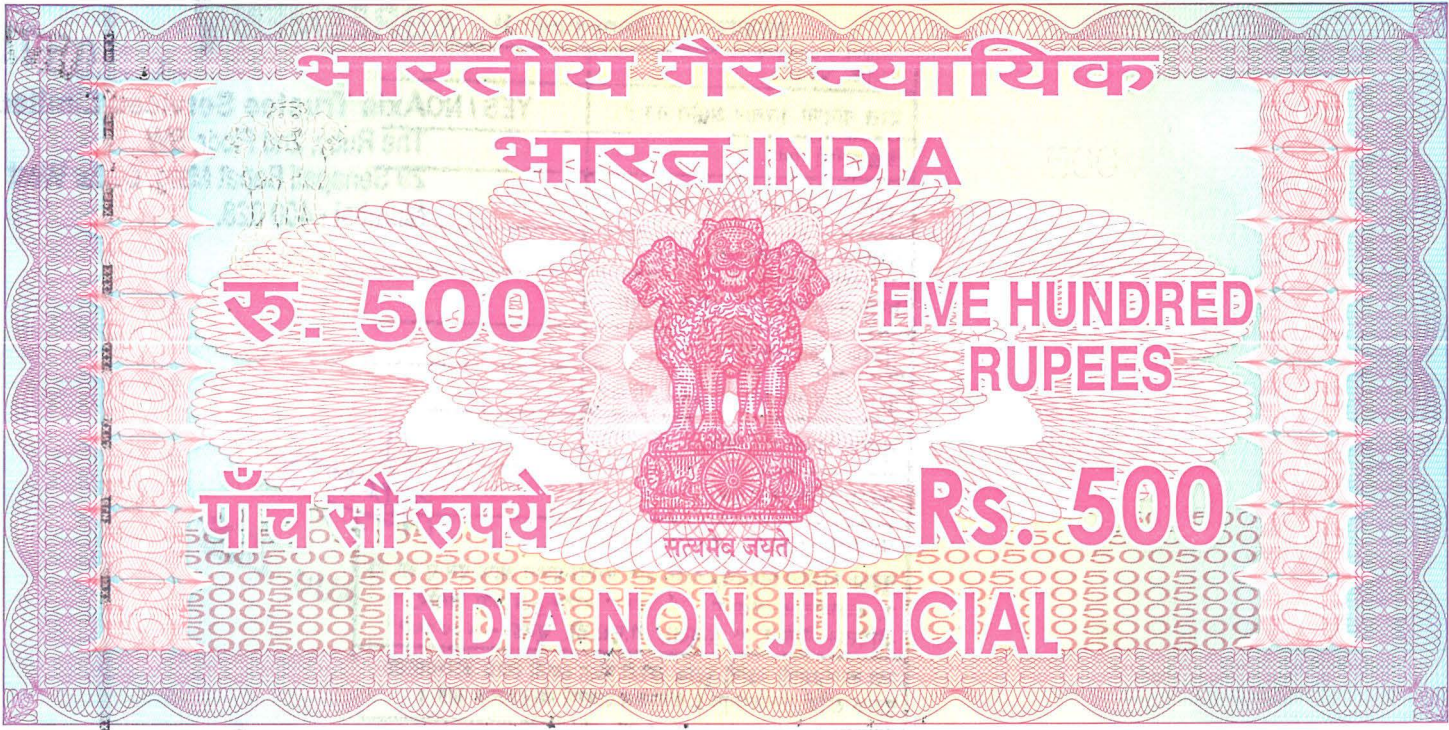
Thanking you.

For JSW Paints Limited




Nishant Sami
Lead – Legal & Company Secretary

Regd.Office: Jindal Mansion 5A,
Dr. G. Deshmukh Marg,
Mumbai - 400026
Phone: +91 22 2351 3000



महाराष्ट्र MAHARASHTRA

2026

FE 461254

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.नं. ८००००९८
- 3 AUG 2026
सक्षम अधिकारी

श्री दिपक इरवकर

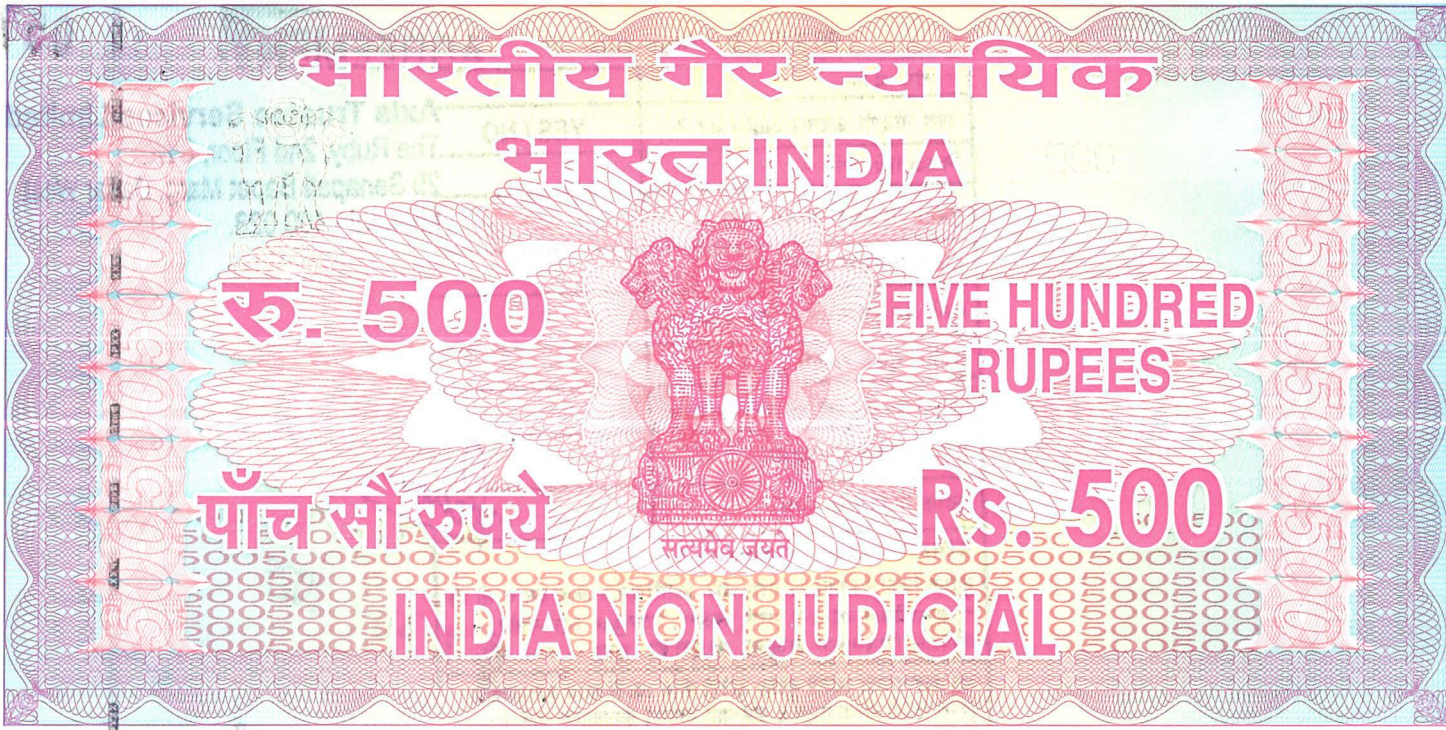
This Stamp Paper forms an integral part of the Amendment letter dated 3rd Sep. 2026 entered into between JSW Paints limited and Axis Trustee Services limited for Amending the Debenture Trust deed dated 30th Oct. 2025.



दस्तावेज प्रकार	
इससे नोंदणी करणार आहेत का ?	YES / NO Axis Trustee Services Limited
विक्रेत्याचे वर्णन --	The Ruby, 2nd Floor, SW
मुद्रांक विक्रेता मणपाचा नाव	29 Senapati Bapat Marg, Dadar West
दुसऱ्याचा पत्ता/पत्ता	Mumbai - 400 023.
हस्ताक्षर असलेल्या रेषा: नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्रीचा दिनांक क्रमांक/दिनांक	
मुद्रांक विक्रेता याचा नाव	
मुद्रांक विक्रेत्याचे सहा	
परवाना क्रमांक: ८००००१८	
मुद्रांक विक्रीचे ठिकाण/पत्ता: वार असोसिएशन ऑफ एम ए सी टी ९, हजारीमल सोमाजी भवन बायस्कूल च्या समोर, कॅपिटल सिनेमा-११ मजुला, पी.एस.टी. मुंबई - ४०० ००१	
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यांत वापरणे बंधनकारक आहे ।	

7 AUG 2025





महाराष्ट्र MAHARASHTRA

2026

FE 461257

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८००००९८
- 3 AUG 2026
सक्षम अधिकांरी

श्री दिपक इरतकर

This stamp label forms an integral part of the Amendment letter dated 3rd Sep. 2026 entered into between JSW Paints Ltd and Axis Trustee Services Ltd for Amending the Debenture Trust deed dated 30th Oct 2025.



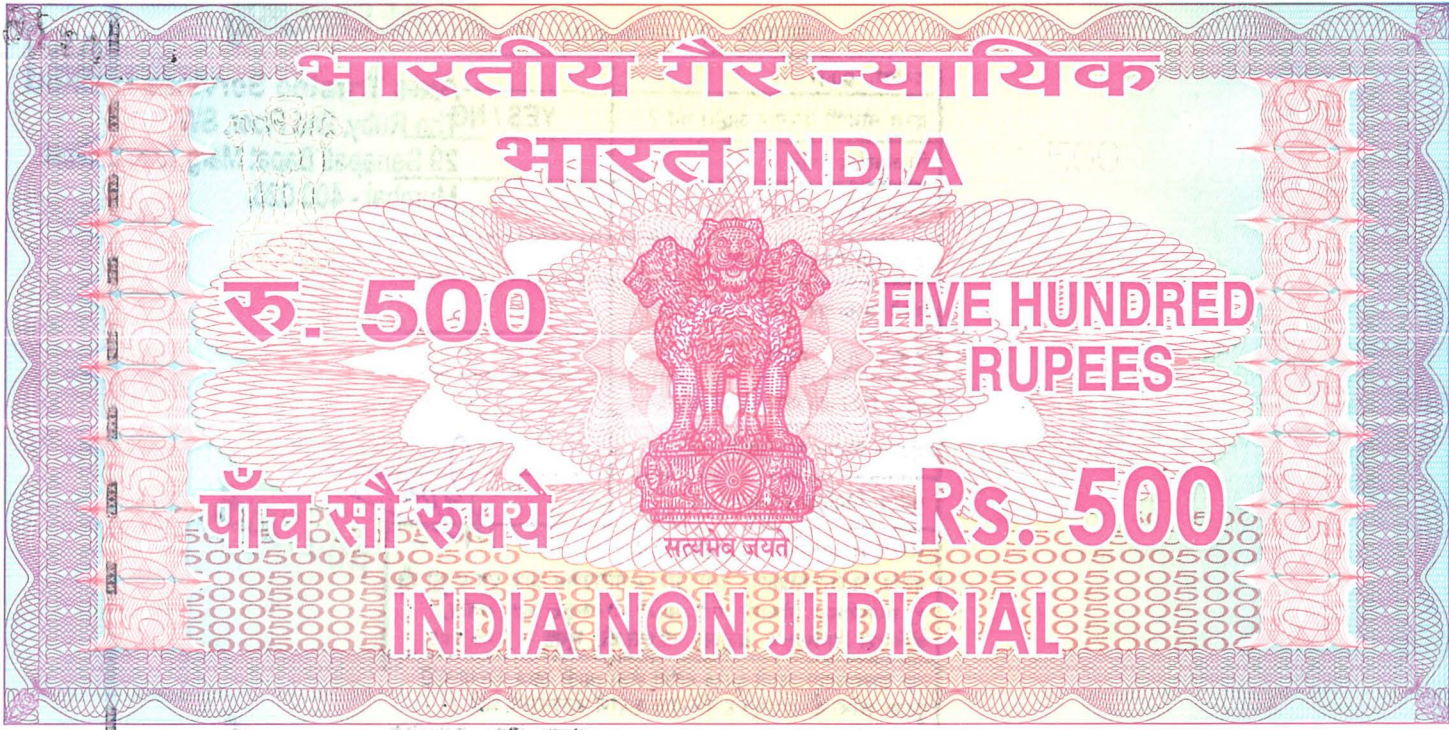
वरताय प्रकार	
दस्त नोंदणी करतार आहेत का ?	YES / NO
मिळकतीचे वर्णन -	
मुद्रांक विकत घेणाऱ्याचा नाव	
दुसऱ्याचा पक्षकऱ्याचे नाव	
हस्त असल्यास त्याचा नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विकत नोंद जही या क्रमांक / दिनांक	
मुद्रांक विकत घेणाऱ्याची सही	
मुद्रांक विक्रेत्याची सही	
परवाना क्रमांक: ८००००१८	
मुद्रांक विक्रीचे ठिकाण / पत्ता: वार असोसिएशन ऑफ एम ए सी टी ९, हजारीमल सोमानी मार्ग, भरल पार्ककुल च्या समोर, कॅपिटल सिनेमाच्या बाजूला, सी.एस.टी. मुंबई - ४०० ०३३	
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Axis Trustee Services Limited
The Ruby, 2nd Floor, SW
29 Senapati Bapat Marg, Dadar West
Mumbai - 400 028.

[Signature]

7 AUG 2025

7 AUG 2025



महाराष्ट्र MAHARASHTRA

2026

FE 461256

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क. ८००००९८
- 3 AUG 2026
सक्षम अधिकारी

श्री दिपक इरतकर

This Stamp Paper forms an integral part of the Amendment letter dated 3rd Sep. 2026 entered into between JSW Paints limited and Axis Trustee Services ltd for Amending the Debarware Trust deed dated 30th Oct. 2025



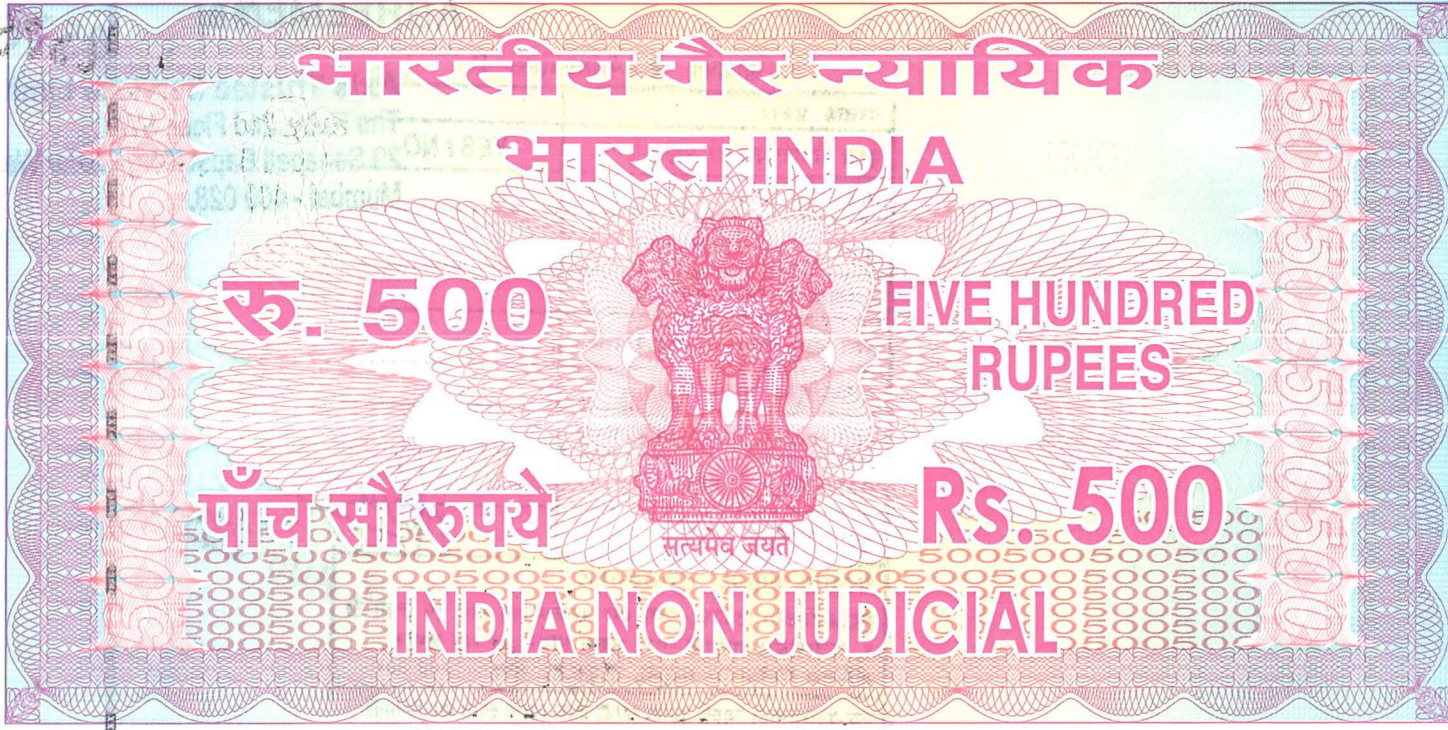
दस्तावेज प्रकार	
वरत नोंदणी करतार आहेत का ?	YES / NO
मिळकतीचे वर्णन --	
मुद्रांक विकत घेण्याच्या नाव	
दुसऱ्याचा पक्षकलाचे नाव	
हरते असल्यास हप्त्याचे नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विक्री नोंद नही - क्रमांक / दिनांक	
मुद्रांक विकत घेण्याची रक्कम	
मुद्रांक विक्रेत्याची सहा	
परवाना क्रमांक: ८००००१८	
मुद्रांक विक्रीचे ठिकाण / पत्ता: वार असोसिएशन ऑफ एम ए सी डी १, हजारीमल सोमानी मार्ग भरत नाथकुल च्या समोर, कॅपिटल सिनेमाच्या बाजूला, पी.एस.टी., मुंबई - ४०० ००९.	
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- 7 AUG 2026

AUG 2026

Signature

Axis Trustee Services Limited
The Ruby, 2nd Floor, SW
29 Senapati Bapat Marg, Dadar West
Mumbai - 400 028.



महाराष्ट्र MAHARASHTRA

● 2026 ●

FE 461255

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.नि.क. ८००००९८
- 3 AUG 2026
सक्षम अधिकारी ९

श्री दिपक इरवकर

This Stamp paper forms an integral part of the Amendment letter dated 3rd Sep. 2026 entered into between ISW Paints limited and An's Trustee Services Ltd for the Amending the Dehanture Trust deed dated 30th Oct. 2025



AGREEMENT

0576

साक्षपत्र - २ / Annexure - 1

वस्तुचे प्रकार	Axis Trustee Services Limited
वस्तु नोंदणी करतार आहेत का ?	YES / NO
विक्रीकरीचे वर्णन -	The Ruby, 2nd Floor, SW 29, Senapati Bapat Marg, Dadar West Mumbai - 400 028.
मुद्रांक विकत घेणाऱ्याचा नाव	
मुद्रांकाचा पत्ते/पत्ता	
हस्ता असल्यास त्या नाव व पत्ता	
मुद्रांक शुल्क रक्कम	
मुद्रांक विकत घेतलेला दिनांक	
मुद्रांक विकत घेतलेला ठिकाण	
मुद्रांक विक्रेत्याची सहा	
परवाना क्रमांक: ८००००१८	
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7 AUG 2025





Date: September 3, 2026

From:

JSW PAINTS LIMITED (the "Issuer")

To:

AXIS TRUSTEE SERVICES LIMITED (the "Debenture Trustee")

Axis Trustee Services Limited, The
Ruby, 2nd Floor, SW 29, Senapati
Bapat Marg, Dadar West, Mumbai –
400 028

Attention: Chief Operating Officer

Re: Debenture trust deed dated 30 October 2025 as amended by way of an amendment letter dated 06 July 2026 ("Debenture Trust Deed") entered into between the Issuer and the Debenture Trustee in relation to issue and allotment of INR denominated, senior, unsecured (solely for the purpose of the Companies Act, 2013 and the Debt Listing Regulations, but otherwise secured by Security over the assets more particularly described in the Debenture Trust Deed), rated, listed and redeemable non-convertible debentures with nominal value of INR 1,00,000 (Indian Rupees One Lakh only) each aggregating to not more than INR 3300,00,00,000 ("Debentures")

Subject: Amendment of the Debenture Trust Deed

1. We refer to the Debenture Trust Deed. Unless otherwise defined in this letter, all capitalised terms used but not defined herein will have the meanings assigned to them in the Debenture Trust Deed. In accordance with the Debenture Trust Deed, the Issuer and the Debenture Trustee designate this letter as a Debenture Document.
2. The principles of construction set out in clause 1.2 (*Construction*) of the Debenture Trust Deed, as the context may require or permit, with necessary modifications, shall have effect as if set out in this letter.
3. **Amendments**
In view of certain agreements and arrangements between the Issuer and the Debenture Holders, the Parties have agreed to amend the Debenture Trust Deed, with effect from the date of this letter ("**Amendment Effective Date**"), in the following manner:
 - 3.1. The references to "4 September 2026" appearing in each of clause 4.2(e)(i)(A) (*Option Date - 1*), clause 4.3(d)(i)(A) (*Option Date - 1*) of the Debenture Trust Deed shall be deleted and substituted with "5 October 2026".
 - 3.2. The references to "15 September 2026" appearing in each of clause 4.2(e)(i)(B) (*Option Date -1*), clause 4.2(e)(i)(C) (*Option Date -1*), clause 4.3(d)(i)(B) (*Option Date -1*), clause 4.3(d)(i)(C) (*Option Date -1*) of the Debenture Trust Deed and paragraph 10 (c)(i)(A) (*Option Date -1*) of schedule 1 (*Terms and Conditions*) of the Debenture Trust Deed shall be deleted and substituted with "15 October 2026".
4. **Continuing obligations**
 - 4.1. The Issuer hereby acknowledges that nothing contained in this letter shall be construed as an amendment, variation, waiver, relinquishment of any provision of any Debenture Document (other



than those that are specifically amended in terms of this letter) or consent in respect of any requests or waivers that may arise in the future.

- 4.2. Apart from the specific amendments set out in this letter, all other provisions of the Debenture Trust Deed remain and shall continue in full force and effect.
- 4.3. Nothing contained in this letter shall impair or affect or operate as an amendment, alteration, variation, relinquishment, consent or waiver of any other: (a) existing or future defaults, breaches or non-compliances under the Debenture Documents, or (b) rights, powers or remedies of the Debenture Holders or the Debenture Trustee, under any Debenture Documents, equity or applicable law, all of which remain and shall continue in full force and effect.

5. **Representations and warranties**

The Issuer makes the following representations and warranties to the Debenture Trustee and each Debenture Holder as on the date of this letter:

- 5.1. The obligations expressed to be assumed by the Issuer in this letter are its legal, valid, binding and enforceable obligations.
- 5.2. The entry into and performance by the Issuer, and the transactions contemplated by, this letter do not and shall not conflict with (as applicable): (a) any law or regulation applicable to it; (b) its constitutional documents; or (c) any agreement or instrument binding upon it or any of its assets.
- 5.3. The Issuer has the power to enter into, perform and deliver, and has taken all necessary actions to authorise its entry into, performance and delivery of, this letter and the transactions contemplated by this letter.
- 5.4. All Authorisations required: (a) to enable the Issuer to lawfully to enter into, exercise its rights and comply with its obligations in this letter; and (b) to make this letter admissible in evidence in India, have been obtained or effected and are in full force and effect.
- 5.5. In any proceedings in relation to this letter, the choice of Indian law as the governing law of this letter and any judgment obtained in India will be recognized and enforced in the jurisdiction of incorporation of the Issuer.

6. **Incorporation of terms**

The provisions of clause 17 (*Modifications and Waivers*), clause 19 (*Partial invalidity*), clause 20 (*Remedies and Waivers*), clause 23 (*Notices*), clause 25 (*Disclosure*), clause 27 (*Costs & Expenses*), and clause 31 (*Enforcement*) of the Debenture Trust Deed shall be incorporated into this letter as if set out in full in the Debenture Trust Deed and as if references in those clauses to the "Debenture Documents" are references to this letter.

7. This letter is governed by, and construed in accordance with, Indian law.



SIGNATURES

SIGNED and DELIVERED by **JSW PAINTS LIMITED**

in its capacity as the **ISSUER**

by the hand of

Nishant Salvi its duly authorised

official

Nishant Salvi



SIGNED and DELIVERED by

AXIS TRUSTEE SERVICES LIMITED

in its capacity as the **DEBENTURE TRUSTEE**

by the hand of

Suprita Padhale

its duly authorised
official