

30th April 2025

Department of Corporate Services
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 500710

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor,
Bandra-Kurla Complex
Bandra (E)
Mumbai – 400051
Symbol: AKZOINDIA

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Re: Outcome of the Board Meeting held on 30th April 2025

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that further to our disclosures (dated 24th February 2025), whereby Akzo Nobel India Limited (“**Company**”) had disclosed to the Stock Exchanges that the Board of Directors of the Company has accepted a Binding Offer Letter (dated 24th February 2025) as received from Akzo Nobel N.V., ultimate promoter/holding company of the Company, (“**BOL**”) for:

- (i) purchase of Powder Coatings Business of the Company for a lumpsum cash consideration of INR 20,730 million by an indirect wholly owned subsidiary of Akzo Nobel N.V. proposed to be incorporated in India (*now incorporated as Akzo Nobel Powder Coatings India Private Limited on 4th March 2025*).
- (ii) purchase of International Research Centre (R&D) Business of the Company for a lumpsum cash consideration INR 700 million by Akzo Nobel Powder Coatings India Private Limited; and
- (iii) sale and transfer of intellectual property rights in relation to decorative paints business of the Company in India, Bangladesh, Bhutan and Nepal by Akzo Nobel Coatings International B.V. to the Company at a lumpsum cash consideration of INR 11,520 million.

(collectively “**Proposed Transactions**”)

Basis the aforesaid, the Company had sought shareholders’ approval for the Proposed Transactions by way of a postal ballot notice (dated 3rd March 2025). Pursuant to results of the said postal ballot, the requisite approvals of shareholders for the Proposed Transactions was received by the Company on 2nd April 2025 as also disclosed to the Stock Exchanges on 3rd April 2025.

As indicated in the aforesaid postal ballot notice , the execution of definitive agreements for the Proposed Transactions was expected to be undertaken by May 1, 2025, subject to approval of the Supervisory Board of Akzo Nobel N.V.

The Board of Directors of the Company has, on 30th April 2025, received an extension request to the BOL from Akzo Nobel N.V. (“**BOL Extension Request**”) requesting to extend the timeline for execution of definitive agreements for the Proposed Transactions till 1st July 2025, on the same terms and conditions as agreed in the BOL (dated 24th February 2025). The BOL Extension Request states that the parties to the Proposed Transactions continue to work in good faith towards finalizing the schedules and ancillary documents with respect to the transaction documents, and additionally, Akzo Nobel N.V. is in the process of obtaining approval from its Supervisory Board.

The BOL Extension Letter also states that if the definitive agreements for the Proposed Transactions are not executed by 1st July 2025 due to approval from Supervisory Board of Akzo Nobel N.V. not being obtained, Akzo Nobel N.V. will reimburse to the Company all reasonable costs and expenses as incurred by the Company till 1st July 2025 in relation to the evaluation, negotiation, and approval processes with respect to the Proposed Transactions.

Akzo Nobel N.V. has also informed the Company that it has incorporated an indirect wholly owned subsidiary under the name ‘*Akzo Nobel Powder Coatings India Private Limited*’ on 4th March 2025, to act as the purchaser for the purchase of powder coatings and international research center business undertakings of the Company as envisaged under the BOL.

The BOL Extension Request was placed before the Audit Committee and Board of Directors of the Company in their respective meetings held on 30th April 2025. The Audit Committee recommended granting the extension as sought, since there are no changes to any of the material terms and conditions as a result of the requested extension. Based on the recommendations of the Audit Committee, the Board of Directors of the Company, at the aforesaid meeting, has agreed to the extension.

The Board Meeting commenced at 5:00 p.m. and concluded at 5:45 p.m.

This is for your information and record.

Thanking you,

Yours sincerely,

By Order of and for and on behalf
of the Board of Directors of **Akzo Nobel India Limited**

Rajiv L. Jha
Company Secretary & Compliance Officer
Membership No. F5948