

29th June 2024

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

Dear Sir/Madam,

Sub: Update on pending litigation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our earlier disclosure 28th May 2024, this is to inform that further to the Notice received from the Karnataka GST Department on 28th May 2024, an order dated 28th June 2024 has been received by us 28th June 2024.

Accordingly, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023, an update on the pending litigation, disclosed earlier on 28th May 2024, is enclosed as “Annexure-1”.

Kindly take the aforesaid on record.

Thanking you.

Yours truly,
For Akzo Nobel India Limited

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

Encl: as above

Annexure-1

"Regularly check in until the litigation is concluded or the dispute is resolved."		
Sl. No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings;	<p>The Company had received a Show Cause Notice (SCN) from the Karnataka GST Department on 28th May 2024, for the financial year 2019-2020 mentioning disallowance of the Input Tax Credit (ITC) under the CGST/SGST Act, 2017, and a demand of Rs.56,66,19,479/- (comprising Tax: Rs. 29,62,46,400; Interest: Rs. 22,07,48,439/-; and Penalty: Rs. 2,96,24,640/-).</p> <p>To that, the Company responded to the relevant authority along with the supporting documents within the given time limit.</p> <p>Basis review of aforesaid submissions, the Deputy Commissioner, DGSTO – 5, Bengaluru, Karnataka GST Department issued an order (dated 28th June 2024) mentioning a demand of Rs. 18,90,670/- (comprising Tax: Rs.10,20,182/-, Interest: Rs.7,68,470/-, and Penalty: Rs.1.02,018/-).</p> <p>This order is open for further submissions before the relevant authorities, and the Company is in the process of responding within the stipulated time as mentioned in the order.</p>
	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	