

3 December 2020

The Secretary  
Bombay Stock Exchange Ltd.  
Market Operations Department  
1st floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code:500710

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor  
Plot No C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400051  
Scrip Code:AKZOINDIA

Dear Sir,

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 23(9) of the Listing Regulations, enclosed please find the disclosure of related party transactions for half year ended 30 September 2020 on a consolidated basis, in the format specified in the applicable Accounting Standards.

Kindly take the same on record.

Thanking you,  
Yours faithfully,  
For Akzo Nobel India Limited



Harshi Rastogi  
Company Secretary

**AKZO NOBEL INDIA LIMITED**

(CIN No. L24292WB1954PLC021516)

Standalone Disclosure of Related Party Transactions for half year ended 30 September, 2020 on consolidated basis as per Ind AS 24

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

I. (a) **The Company is controlled by:**

Akzo Nobel N.V., Netherlands (Ultimate Holding Company)

Imperial Chemical Industries Limited, England, which is wholly owned by Akzo Nobel N.V.

Akzo Nobel Coatings International B.V., Netherlands which is wholly owned by Akzo Nobel N.V.

(b) **The Company controls the following related party:**

ICI India Research and Technology Centre\*

(c) **Fellow subsidiaries:**

Akzo Nobel Argentina S.A.  
Akzo Nobel Boya Sanayi ve Ticaret A.S.  
Akzo Nobel Car Refinishes Australia Pty Ltd  
Akzo Nobel Car Refinishes B.V.  
Akzo Nobel Car Refinishes SL  
Akzo Nobel Chang Cheng Coatings (Guangdong) Co Ltd  
Akzo Nobel Coatings (Dongguan) Co. Ltd.  
Akzo Nobel Coatings (Jiaxing) Co. Ltd.  
Akzo Nobel Coatings (Tianjin) Co Ltd  
Akzo Nobel Coatings AS  
Akzo Nobel Coatings CZ a.s.  
Akzo Nobel Coatings Inc.  
Akzo Nobel Coatings International B.V.  
Akzo Nobel Coatings K.K.  
Akzo Nobel Coatings Limited  
Akzo Nobel Coatings S.P.A.  
Akzo Nobel Coatings SPA  
Akzo Nobel Coatings Vietnam Limited  
Akzo Nobel Decorative Coatings B.V.  
Akzo Nobel Global Business Services LLP  
Akzo Nobel Hilden GmbH  
Akzo Nobel Industrial Coatings AB  
Akzo Nobel Industrial Coatings Korea Ltd.  
Akzo Nobel Industrial Paints, S.L.  
Akzo Nobel KK  
Akzo Nobel LLC  
Akzo Nobel Ltda  
Akzo Nobel N.V.  
Akzo Nobel Oman SAOC  
Akzo Nobel Packaging Coatings Inc.  
Akzo Nobel Packaging Coatings Limited  
Akzo Nobel Packaging Coatings S.A.  
Akzo Nobel Paints (Malaysia) Sdn. Bhd.  
Akzo Nobel Paints (Singapore) Pte. Ltd.  
Akzo Nobel Paints (Thailand) Limited  
Akzo Nobel Paints Lanka (Pvt) Ltd  
Akzo Nobel Paints Taiwan Limited  
Akzo Nobel Paints Vietnam Ltd.  
Akzo Nobel Performance Coatings (Changzhou) Co. Ltd.  
Akzo Nobel Powder Coatings (Vietnam) Co. Ltd.  
Akzo Nobel Powder Coatings B.V.  
Akzo Nobel Powder Coatings GmbH  
Akzo Nobel Powder Coatings Korea Co. Ltd.  
Akzo Nobel Powder Coatings Limited  
Akzo Nobel Powder Coatings SAS  
Akzo Nobel Pty. Limited  
Akzo Nobel Saudi Arabia Ltd.  
Akzo Nobel Server Boya Sanayi ve Ticaret A.S.  
Akzo Nobel South Africa (Pty) Ltd  
Akzo Nobel Swire Paints (Shanghai) Ltd.  
Akzo Nobel UAE Paints L.L.C.  
Compania Mexicana de Pinturas Internacional SA De CV  
Imperial Chemical Industries Limited  
International Farbenwerke GmbH  
International Farg AB  
International Farvefabrik AS  
International Paint (Akzo Nobel Chile) Ltda  
International Paint (East Russia) Ltd  
International Paint (Hong Kong) Limited  
International Paint (Korea) Ltd  
International Paint (Nederland) B.V.  
International Paint (Panama) Inc.  
International Paint (Taiwan) Ltd  
International Paint Limited  
International Paint LLC  
International Paint of Shanghai Co Ltd  
International Paint Pazarlama Limited Sirketi  
International Paint Sdn Bhd  
International Paint Singapore Pte. Ltd.  
International Peinture  
Oy International Paint (Finland) AB  
Pinturas Inca S.A.  
PT Akzo Nobel Car Refinishes Indonesia  
PT ICI Paints Indonesia  
PT International Paint Indonesia  
Schramm Coatings GmbH



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(d) **Key Management Personnel**

Mr. Amit Jain - Chairman  
Mr. Rajiv Rajgopal- Managing Director  
Mr. Lakshay Kataria - Wholetime Director and CFO  
Mr. Oscar Wezenbeek - Non-Executive Director (from 4 May 2019)  
Mr. Hemant Sahai- Independent Director  
Mr. Arvind Uppal - Independent Director  
Mr. Raj S Kapur - Independent Director (upto 14 August 2019)  
Ms. Kimsuka Narsimhan - Independent Director (upto 14 August 2019)  
Mr. Rahul Bhatnagar - Independent Director (from 16 August 2019)  
Ms. Smriti Vijay - Independent Director (from 16 August 2019)  
Mr. R Guha- Company Secretary (upto 29 February 2020)  
Ms. Harshi Rastogi - Company Secretary (from 1 March 2020)

(e) **Employee benefit trusts**

**Pension trusts**

ICI's Associated Companies in India Employees Pension Fund  
ICI India Management Staff Pension Fund  
Akzo Nobel India Employees Pension Scheme  
Akzo Nobel Coatings Employees Superannuation Fund

**Gratuity Trusts**

ICI India Limited Employees' Gratuity Fund  
ICI India Management Staff Gratuity Fund  
Akzo Nobel India Employees Gratuity Trust 2016  
Akzo Nobel Coatings India P Ltd Employees Group Gratuity Cum Life Assurance Scheme

**Provident Fund Trusts**

The Alkali and Chemical Corporation of India Limited Provident Fund  
ICI India Staff Provident Fund  
ICI's Associated Companies in India Staff Provident Fund

\* As per Ind AS 110, the Company exercises 'control' on ICI India Research and Technology Centre under the definition of a 'Control' as it has exposure/right to variable returns from its involvement with the Research and Technology Centre.



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(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

2. The following transactions were carried out with related parties in the ordinary course of business :

a)	Akzo Nobel N.V., Netherlands	Imperial Chemical Industries Limited, England	Akzo Nobel Coatings International B.V.	Fellow Subsidiaries of the Company	Key Management Personnel	ICI India Research & Technology Centre
Transactions during the year	H1 2020-21 (H1 2019-20)	H1 2020-21 (H1 2019-20)	H1 2020-21 (H1 2019-20)	H1 2020-21 (H1 2019-20)	H1 2020-21 (H1 2019-20)	H1 2020-21 (H1 2019-20)
Purchase of materials / finished goods	-	-	-	440	-	-
	-	-	-	(590)	-	-
Sale of finished goods	-	-	-	195	-	*
	-	-	-	(154)	-	*
Expenses incurred and recovered/recoverable from other Companies (Income)	*	-	-	63	-	4
	*	*	-	(54)	-	(2)
Expenses reimbursed to other Companies (Expense)	-	-	-	4	-	2
	(21)	-	-	(7)	-	-
Royalty	-	-	302	-	-	-
	-	-	(421)	-	-	-
Dividend paid	-	322	155	-	-	-
	-	(551)	(266)	-	-	-
Services provided (Income)	33	-	-	159	-	-
	(54)	-	-	(215)	-	-
Services received (expenses)	140	-	-	67	-	3
	(61)	-	-	(36)	-	(6)
Managerial remuneration	-	-	-	-	17	-
Short-term employee benefits	-	-	-	-	(15)	-
Post employment benefits	-	-	-	-	3	-
	-	-	-	-	(3)	-
Other long - term benefits	-	-	-	-	3	-
	-	-	-	-	(1)	-
Guarantee issued on behalf of the Company for credit facilities from banks	1,650	-	-	-	-	-
	(871)	-	-	-	-	-

\*Amount is below rounding off norms, adopted by the Company



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(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

	Akzo Nobel N.V., Netherlands	Imperial Chemical Industries Limited, England	Akzo Nobel Coatings International B.V.	Fellow Subsidiaries of the Company	Key Management Personnel	ICI India Research & Technology Centre
<b>b) Balances as at the end of the year</b>						
Dues to related parties	440 (89)	- (31)	193 (140)	781 (638)	18 (31)	1 (2)
Dues from related parties	31 (21)	- -	- (40)	353 (171)	- -	- -
<b>c) Share Capital outstanding as at end of the year</b>	-	230 (230)	111 (111)	- -	- -	- -

**Terms and conditions of transactions with related parties**

- The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.
- There have been no guarantees provided or received for any related party receivables or payables.
- For the half year ended 30 September 2020 (and any of the previous years) the Company has not recorded any impairment of receivables relating to amounts owed by related parties.
- Figures in bracket indicate transactions/balances relating to H1 of financial year 2019-20



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(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

d) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the respective year.

	For the half year ended 30 September 2020	For the half year ended 30 September 2019
<b>Purchase of materials / finished goods</b>		
PT Akzo Nobel Car Refinishes Indonesia	145	179
Akzo Nobel Hilden GmbH	-	107
Others	295	304
	<b>440</b>	<b>590</b>
<b>Sales of finished goods</b>		
International Paint Singapore Pte. Ltd	16	4
Akzo Nobel Paints Vietnam Ltd	14	17
PT ICI Paints Indonesia	29	30
Akzo Nobel LLC	72	34
Akzo Nobel Paints (Malaysia) Sdn. Bhd.	25	21
Akzo Nobel Paints (Thailand) LTD.	9	19
Others	30	29
	<b>195</b>	<b>154</b>
<b>Expenses incurred and recovered/recoverable from other Companies ( Income)</b>		
Akzo Nobel N.V. Netherlands	-	*
Akzo Nobel Decorative Coatings B.V.	1	1
Akzo Nobel Car Refinishes B.V.	-	3
Akzo Nobel Global Services India LLP	59	39
Akzo Nobel UAE Paints L.L.C.	-	9
Others	7	4
	<b>67</b>	<b>56</b>
<b>Expenses reimbursed to other Companies (Expense)</b>		
ICI India Research & Technology Centre	2	
Akzo Nobel Paints (Singapore) Pte. Ltd.	3	7
Others	1	*
	<b>6</b>	<b>7</b>
<b>Royalty</b>		
Akzo Nobel Coatings International B.V.	302	421
	<b>302</b>	<b>421</b>

\*Amount is below rounding off norms, adopted by the Company



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(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

	For the half year ended 30 September 2020	For the half year ended 30 September 2019
<b>Dividend paid (Excluding dividend distribution tax)</b>		
Imperial Chemical Industries Limited, England	322	551
Akzo Nobel Coatings International B.V.	155	266
	477	817
<b>Services provided (Income)</b>		
Akzo Nobel Car Refinishes B.V.	159	204
Akzo Nobel N.V.	33	54
Others	-	11
	192	269
<b>Services received (Expense)</b>		
ICI India Research & Technology Centre	3	6
Akzo Nobel N.V. Netherlands	140	61
Akzonobel GBS LLP	67	36
Others	-	-
	210	103
<b>Managerial remuneration</b>		
Mr. Rajiv Rajgopal	13	12
Mr. Lakshay Kataria	7	6
Others	3	2
	23	20



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(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

	As at 30 September 2020	As at 30 September 2019
<b>Dues to related parties</b>		
Akzo Nobel Coatings International B.V.	193	140
Akzo Nobel N.V.	440	-
PT. Akzo Nobel Car Refinishes Indonesia	96	49
Akzo Nobel Hilden GmbH	23	105
Akzo Nobel Car Refinishes B.V.	54	180
Others	627	457
	<b>1,433</b>	<b>931</b>
<b>Dues from related parties</b>		
Akzo Nobel Car Refinishes B.V.	160	-
PT ICI Paints Indonesia	21	3
Akzo Nobel N.V. Netherlands	31	21
Akzo Nobel LLC	7	66
Akzo Nobel Coatings International B.V.	-	40
Akzo Nobel Global Business Services LLP	85	-
Others	80	102
	<b>384</b>	<b>232</b>
<b>Share capital outstanding</b>		
Imperial Chemical Industries Limited, England	230	230
Akzo Nobel Coatings International B.V.	111	111
	<b>341</b>	<b>341</b>

\*Amount is below rounding off norms, adopted by the Company

3. The Company has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under section 92-92F of The Income Tax Act, 1961. Since the law requires such information and documentation to be contemporaneous in nature, the Company is in process of updating the documentation of international transactions with the Associated Enterprises during the financial year and expects such records to be in existence latest by the due date of filing the return of income. The management is of the opinion that its international transactions are at arm's length so that aforesaid legislation will not have any material impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.





**AKZO NOBEL INDIA LIMITED**  
(CIN No. L24292WB1954PLC021516)

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I. (a) **The Company is controlled by:**

Akzo Nobel N.V., Netherlands (Ultimate Holding Company)  
Imperial Chemical Industries Limited, England, which is wholly owned by Akzo Nobel N.V.  
Akzo Nobel Coatings International B.V., Netherlands which is wholly owned by Akzo Nobel N.V.

(b) **Fellow subsidiaries:**

Akzo Nobel Argentina S.A.	Akzo Nobel Powder Coatings (Vietnam) Co. Ltd.
Akzo Nobel Boya Sanayi ve Ticaret A.S.	Akzo Nobel Powder Coatings B.V.
Akzo Nobel Car Refinishes Australia Pty Ltd	Akzo Nobel Powder Coatings GmbH
Akzo Nobel Car Refinishes B.V.	Akzo Nobel Powder Coatings Korea Co. Ltd.
Akzo Nobel Car Refinishes SL	Akzo Nobel Powder Coatings Limited
Akzo Nobel Chang Cheng Coatings (Guangdong) Co Ltd	Akzo Nobel Powder Coatings SAS
Akzo Nobel Coatings (Dongguan) Co. Ltd.	Akzo Nobel Pty. Limited
Akzo Nobel Coatings (Jiaxing) Co. Ltd.	Akzo Nobel Saudi Arabia Ltd.
Akzo Nobel Coatings (Tianjin) Co Ltd	Akzo Nobel Server Boya Sanayi ve Ticaret A.S.
Akzo Nobel Coatings AS	Akzo Nobel South Africa (Pty) Ltd
Akzo Nobel Coatings CZ a.s.	Akzo Nobel Swire Paints (Shanghai) Ltd.
Akzo Nobel Coatings Inc.	Akzo Nobel UAE Paints L.L.C.
Akzo Nobel Coatings International B.V.	Compania Mexicana de Pinturas International SA De CV
Akzo Nobel Coatings K.K.	Imperial Chemical Industries Limited
Akzo Nobel Coatings Limited	International Farbenwerke GmbH
Akzo Nobel Coatings S.P.A.	International Farg AB
Akzo Nobel Coatings SPA	International Farvefabrik AS
Akzo Nobel Coatings Vietnam Limited	International Paint (Akzo Nobel Chile) Ltda
Akzo Nobel Decorative Coatings B.V.	International Paint (East Russia) Ltd
Akzo Nobel Global Business Services LLP	International Paint (Hong Kong) Limited
Akzo Nobel Hilden GmbH	International Paint (Korea) Ltd
Akzo Nobel Industrial Coatings AB	International Paint (Nederland) B.V.
Akzo Nobel Industrial Coatings Korea Ltd.	International Paint (Panama) Inc.
Akzo Nobel Industrial Paints, S.L.	International Paint (Taiwan) Ltd
Akzo Nobel KK	International Paint Limited
Akzo Nobel LLC	International Paint LLC
Akzo Nobel Ltda	International Paint of Shanghai Co Ltd
Akzo Nobel N.V.	International Paint Pazarlama Limited Sirketi
Akzo Nobel Oman SAOC	International Paint Sdn Bhd
Akzo Nobel Packaging Coatings Inc.	International Paint Singapore Pte. Ltd.
Akzo Nobel Packaging Coatings Limited	International Peinture
Akzo Nobel Packaging Coatings S.A	Oy International Paint (Finland) AB
Akzo Nobel Paints (Malaysia) Sdn. Bhd.	Pinturas Inca S.A.
Akzo Nobel Paints (Singapore) Pte. Ltd.	PT Akzo Nobel Car Refinishes Indonesia
Akzo Nobel Paints (Thailand) Limited	PT ICI Paints Indonesia
Akzo Nobel Paints Lanka (Pvt) Ltd	PT International Paint Indonesia
Akzo Nobel Paints Taiwan Limited	Schramm Coatings GmbH
Akzo Nobel Paints Vietnam Ltd.	
Akzo Nobel Performance Coatings (Changzhou) Co. Ltd.	



**AKZO NOBEL INDIA LIMITED**

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Consolidated Disclosure of Related Party Transactions for half year ended 30 September, 2020 on consolidated basis as per Ind AS 24

(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

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**(c) Key Management Personnel**

Mr. Amit Jain - Chairman  
Mr. Rajiv Rajgopal- Managing Director  
Mr. Lakshay Kataria - Wholetime Director and CFO  
Mr. Oscar Wezenbeek - Non-Executive Director (from 4 May 2019)  
Mr. Hemant Sahai- Independent Director  
Mr. Arvind Uppal - Independent Director  
Mr. Raj S Kapur - Independent Director (upto 14 August 2019)  
Ms. Kimsuka Narsimhan - Independent Director (upto 14 August 2019)  
Mr. Rahul Bhatnagar - Independent Director (from 16 August 2019)  
Ms. Smriti Vijay - Independent Director (from 16 August 2019)  
Mr. R Guha- Company Secretary (upto 29 February 2020)  
Ms. Harshi Rastogi - Company Secretary (from 1 March 2020)

**(d) Employee benefit trusts**

**Pension trusts**

ICI's Associated Companies in India Employees Pension Fund  
ICI India Management Staff Pension Fund  
Akzo Nobel India Employees Pension Scheme  
Akzo Nobel Coatings Employees Superannuation Fund

**Gratuity Trusts**

ICI India Limited Employees' Gratuity Fund  
ICI India Management Staff Gratuity Fund  
Akzo Nobel India Employees Gratuity Trust 2016  
Akzo Nobel Coatings India P Ltd Employees Group Gratuity Cum Life Assurance Scheme

**Provident Fund Trusts**

The Alkali and Chemical Corporation of India Limited Provident Fund  
ICI India Staff Provident Fund  
ICI's Associated Companies in India Staff Provident Fund



**AKZO NOBEL INDIA LIMITED**  
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2. The following transactions were carried out with related parties in the ordinary course of business :

a)	Transactions during the year	Akzo Nobel N.V.,	Imperial Chemical	Akzo Nobel	Fellow	Key
		Netherlands	Industries Limited,	Coatings	Subsidiaries	Management
		H1 2020-21	England	International B.V.	of the Company	Personnel
		(H1 2019-20)	H1 2020-21	H1 2020-21	H1 2020-21	H1 2020-21
		(H1 2019-20)	(H1 2019-20)	(H1 2019-20)	(H1 2019-20)	(H1 2019-20)
	Purchase of materials / finished goods	-	-	-	440	-
		-	-	-	(590)	-
	Sale of finished goods	-	-	-	195	-
		-	-	-	(154)	-
	Expenses incurred and recovered/recoverable from other Companies (Income)	*	-	-	63	-
		*	*	-	(54)	-
	Expenses reimbursed to other Companies (Expense)	-	-	-	4	-
		(21)	-	-	(7)	-
	Royalty	-	-	302	-	-
		-	-	(421)	-	-
	Dividend paid	-	322	155	-	-
		-	(551)	(266)	-	-
	Services provided (Income)	33	-	-	159	-
		(54)	-	-	(215)	-
	Services received (expenses)	140	-	-	67	-
		(61)	-	-	(36)	-
	Managerial remuneration	-	-	-	-	17
	Short-term employee benefits	-	-	-	-	(15)
	Post employment benefits	-	-	-	-	3
		-	-	-	-	(3)
	Other long - term benefits	-	-	-	-	3
		-	-	-	-	(1)
	Guarantee issued on behalf of the Group for credit facilities from banks	1,650	-	-	-	-
		(871)	-	-	-	-

\*Amount is below rounding off norms, adopted by the Group



**AKZO NOBEL INDIA LIMITED**  
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	Akzo Nobel N.V., Netherlands	Imperial Chemical Industries Limited, England	Akzo Nobel Coatings International B.V.	Fellow Subsidiaries of the Company	Key Management Personnel
<b>b) Balances as at the end of the year</b>					
Dues to related parties	440 (89)	- (31)	193 (140)	781 (638)	18 (31)
Dues from related parties	31 (21)	- -	- (40)	353 (171)	- -
<b>c) Share Capital outstanding as at end of the year</b>	- -	230 (230)	111 (111)	- -	- -

**Terms and conditions of transactions with related parties**

- The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.
- There have been no guarantees provided or received for any related party receivables or payables.
- For the half year ended 30 September 2020 (and any of the previous years) the Group has not recorded any impairment of receivables relating to amounts owed by related parties.
- Figures in bracket indicate transactions/balances relating to H1 of financial year 2019-20



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d) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the respective year.

	For the half year ended 30 September 2020	For the half year ended 30 September 2019
<b>Purchase of materials / finished goods</b>		
PT Akzo Nobel Car Refinishes Indonesia	145	179
Akzo Nobel Hilden GmbH	-	107
Others	295	304
	440	590
<b>Sales of finished goods</b>		
International Paint Singapore Pte. Ltd	16	4
Akzo Nobel Paints Vietnam Ltd	14	17
PT ICI Paints Indonesia	29	30
Akzo Nobel LLC	72	34
Akzo Nobel Paints (Malaysia) Sdn. Bhd.	25	21
Akzo Nobel Paints (Thailand) LTD.	9	19
Others	30	29
	195	154
<b>Expenses incurred and recovered/recoverable from other Companies ( Income)</b>		
Akzo Nobel N.V. Netherlands	-	*
Akzo Nobel Decorative Coatings B.V.	1	1
Akzo Nobel Car Refinishes B.V.	-	3
Akzo Nobel Global Services India LLP	59	39
Akzo Nobel UAE Paints L.L.C.	-	9
Others	3	4
	63	56
<b>Expenses reimbursed to other Companies (Expense)</b>		
Akzo Nobel Paints (Singapore) Pte. Ltd.	3	7
Others	1	*
	4	7
<b>Royalty</b>		
Akzo Nobel Coatings International B.V.	302	421
	302	421

\*Amount is below rounding off norms, adopted by the Group



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	For the half year ended 30 September 2020	For the half year ended 30 September 2019
<b>Dividend paid (Excluding dividend distribution tax)</b>		
Imperial Chemical Industries Limited, England	322	551
Akzo Nobel Coatings International B.V.	155	266
	<b>477</b>	<b>817</b>
<b>Services provided (Income)</b>		
Akzo Nobel Car Refinishes B.V.	159	204
Akzo Nobel N.V.	33	54
Others	-	11
	<b>192</b>	<b>269</b>
<b>Services received (Expense)</b>		
Akzo Nobel N.V. Netherlands	140	61
Akzonobel GBS LLP	67	36
Others	-	-
	<b>207</b>	<b>97</b>
<b>Managerial remuneration</b>		
Mr. Rajiv Rajgopal	13	12
Mr. Lakshay Kataria	7	6
Others	3	2
	<b>23</b>	<b>20</b>



**AKZO NOBEL INDIA LIMITED**  
(CIN No. L24292WB1954PLC021516)

Consolidated Disclosure of Related Party Transactions for half year ended 30 September, 2020 on consolidated basis as per Ind AS 24  
(In accordance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended))

	As at 30 September 2020	As at 30 September 2019
<b>Dues to related parties</b>		
Akzo Nobel Coatings International B.V.	193	140
Akzo Nobel N.V.	440	-
PT. Akzo Nobel Car Refinishes Indonesia	96	49
Akzo Nobel Hilden GmbH	23	105
Akzo Nobel Car Refinishes B.V.	54	180
Others	626	457
	<b>1,432</b>	<b>931</b>
<b>Dues from related parties</b>		
Akzo Nobel Car Refinishes B.V.	160	-
PT ICI Paints Indonesia	21	3
Akzo Nobel N.V. Netherlands	31	21
Akzo Nobel LLC	7	66
Akzo Nobel Coatings International B.V.	-	40
Akzo Nobel Global Business Services LLP	85	-
Others	80	102
	<b>384</b>	<b>232</b>
<b>Share capital outstanding</b>		
Imperial Chemical Industries Limited, England	230	230
Akzo Nobel Coatings International B.V.	111	111
	<b>341</b>	<b>341</b>

\*Amount is below rounding off norms, adopted by the Group

3. The Group has established a comprehensive system of maintenance of information and documents as required by the transfer pricing legislation under section 92-92F of The Income Tax Act, 1961. Since the law requires such information and documentation to be contemporaneous in nature, the Group is in process of updating the documentation of international transactions with the Associated Enterprises during the financial year and expects such records to be in existence latest by the due date of filing the return of income. The management is of the opinion that its international transactions are at arm's length so that aforesaid legislation will not have any material impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

