

18 August 2022

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: Minutes of the 68th Annual General Meeting ('AGM') of the Company

Please find attached the Minutes of 68th Annual General Meeting ('AGM') of the Company held on 5 August 2022.

The AGM Minutes are also uploaded on the Company website and can be accessed from the link:
<https://akzonobel.co.in/investors.php#agm-m>

This is for your kind information and records.

Yours Faithfully,
For Akzo Nobel India Limited



Harshi Rastogi
Company Secretary
Membership#A13642

Encl: as above.

Akzo Nobel India Limited

Minutes of 68th Annual General Meeting of Members of Akzo Nobel India Limited held through Video Conference/Other Audio Visual means on 5th August, 2022 at 2.30pm. The deemed venue was the registered office of the company i.e. Geetanjali Apartment, 8B Middleton Street, Kolkata 700 071

Present through Video Conference/Other Audio Visual Means

Mr Oscar Wezenbeek	Chairman
Mr Rajiv Rajgopal	Managing Director. Also as an authorized representative of Akzo Nobel Coatings International B.V., The Netherlands
Mr R Krishna	Wholetime Director & CFO. Also as an authorized representative of Imperial Chemical Industries Limited, UK
Mr Amit Jain	Non-Executive Director. Also as the Chairman of the Nomination & Remuneration Committee and Risk Management Committee of the Company
Mr Hemant Sahai	Independent Director. Also as the Chairman of the Stakeholders' Relationship Committee of the Company
Ms Smriti Rekha Vijay	Independent Director. Also as the Chairman of the Audit Committee and Corporate Social Responsibility Committee of the Company
Ms Harshi Rastogi	Secretary

All the above joined the meeting from Hotel Le Meridian, Gurugram.

The attendance of members at the Meeting was as follows:

Members	No	No of shares
Members present	76	9,916
Representation u/s 113	2	3,40,44,335
Total	78	3,40,54,251

Mr Anurag Khandelwal, Partner, Price Waterhouse Chartered Accountants LLP, the Statutory Auditors of the Company, Mr Sankalp Wadhwa, Partner of M/s Chandra Wadhwa & Co., Cost Auditors and the Scrutinizer joined the meeting through Video Conferencing from their respective places by invitation.

Following documents were open for inspection by the members at the NSDL website:

- a) The Register of Directors and Key Managerial Personnel and their shareholding,
- b) Register of Contracts or Arrangements in which the Directors are interested, and
- c) Minutes of the previous Annual General Meeting held on 13 August 2021.

1. **Chairman's address**

The requisite quorum being present through Video Conferencing/other audio visual means (VC/OAVM), the Chairman called the 68th Annual General Meeting ("AGM") of the Company to order at 2.30 pm and extended a warm welcome to the Members.

The Chairman informed that the AGM was conducted through the Audio Video means in accordance the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chairman further informed that the Company had taken all steps to ensure that the Shareholders are able to attend and vote at this AGM in a seamless manner. He also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM.

He then introduced all the Directors and acknowledged the attendance of Auditors in the meeting. The Chairman welcomed Mr R Krishna who joined the Board on 1 December 2021.

Before starting the formal business of the meeting, he made a speech to the shareholders where he highlighted the economic environment, innovation and growth, powerful performance on Grow and Deliver ambition, key initiatives including those with respect to sustainability, CSR and the way forward for the company, details of which are attached as **Annexure 1** to these minutes.

Thereafter, at the request of the Chairman, Mr Rajiv Rajgopal, Managing Director of the Company, made a presentation sharing business highlights and the strategy of the Company. He reiterated the efforts made to pursue sustainable growth for the Company. The presentation is available for viewing on the Company's website www.akzonobel.co.in

After Mr Rajiv Rajgopal's presentation, Chairman continued the proceedings.

2. **Notice of the Meeting**

Chairman informed that the Notice of the AGM dated 27 May 2022 together with the financial statements and the reports of the board of directors and auditors for the financial year ended 31st March 2022 was sent to the members by email

and public notices were issued in the newspapers and hence were taken as read. A copy of the said Notice is attached as **Annexure 2** to these minutes.

3. **Voting**

The Chairman stated that under provisions of Companies Act 2013:

- Shareholder approval for the resolutions proposed in the Notice for the AGM needs to be obtained through remote e-voting process as well as through e-voting during the AGM;
- Instructions for remote e-voting were circulated to all shareholders along with the Notice of the AGM;
- The Company had utilized the e-voting platform provided by National Securities Depository Limited (NSDL) for the purpose;
- Mr A K Labh, Practicing Company Secretary, Kolkata had been appointed as the scrutinizer for the voting process;
- E-voting window for the resolutions proposed in the Notice of AGM dated 27 May 2022 was open from 2nd August 2022 to 4th August 2022; and,
- In addition to remote e-voting, e-voting facility during the AGM has also been made available to facilitate voting by those Members who could not make use of the remote e-voting facility.

4. With the permission of the Chairman, some of the members present, as listed in **Annexure 3**, sought certain clarifications and explanations relating to the Annual report and financial statements. The Chairman, the Managing Director and the CFO and Wholetime Director responded to almost all questions raised by members and proceeded to take up in sequence the items of Notice convening the AGM.

The Chairman stated that:

- a. Items 1 to 3 of the Notice of AGM are Ordinary Business; and item 4 & 5 are 'Special Business';
- b. Item 1,2,3 and 5 are 'Ordinary Resolutions'; Item 4 is Special Resolution.
- c. Since the AGM was held through audio-visual means and the resolutions forming part of the notice convening this meeting, as given below, were already put to vote through the remote e-voting, the practice of proposing and seconding of resolutions was not required and will not be followed. Further, the Chairman also briefed the objective and implications of the resolutions as moved through notice of the AGM.

Ordinary Business

4.1 Adoption of financial statements

It was noted that the Independent Auditors' report on the financial statements for the year ended 31 March 2022 was an unqualified report and did not contain any observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The following resolutions were moved as Ordinary Resolutions:

"Resolved that the standalone audited statement of Profit and Loss for the financial year ended 31 March 2022, the audited Balance Sheet as at that date and the cash flow statement of Akzo Nobel India Limited and the Reports of the Directors and Auditors thereon be adopted.

Resolved that the consolidated audited statement of Profit and Loss for the financial year ended 31 March 2022, the audited Balance Sheet as at that date and the cash flow statement of Akzo Nobel India Limited and its subsidiary and the Reports of the Directors and Auditors thereon be adopted."

4.2 Final Dividend

The following resolution was moved as an Ordinary Resolution:

"Resolved that interim dividend at the rate of Rs 40.00 per equity share declared and paid by the Company is hereby confirmed.

Resolved further that final dividend on the Equity Shares of the Company for the financial year ended 31st March, 2022 be and is hereby declared at the rate of Rs.35.00 per equity share payable to those members whose names appear on the Register of Members as on the last date of Book Closure in respect of their equity shareholding (for the holders of shares in physical form) or the corresponding Ex-Dividend date (for the holders of shares in Dematerialised form)."

4.3 Re-appointment of Mr Oscar Wezenbeek as a Director

The following resolution was moved as an Ordinary Resolution:

"Resolved that Mr Oscar Wezenbeek (DIN 08432564) be and is hereby re-appointed a Director of the Company, liable to retire by rotation."

Special Business

4.4 Re-appointment of Mrs Smriti Rekha Vijay as an Independent Director

The following resolution was moved as a Special Resolution:

“RESOLVED that pursuant to the provisions of sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs Smriti Rekha Vijay (DIN 03305041), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of three consecutive years with effect from 16 August 2022 to 15 August 2025 and she shall not be liable to retire by rotation.”

“RESOLVED FURTHER that the Key Managerial Personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution.”

4.5 Ratification of remuneration to Cost Auditors

The following resolution was moved as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment or modification or re-enactment thereof, for the time being in force), the remuneration of Rs 0.60 million, in addition to reimbursement of travel and out-of-pocket expenses, to M/s Chandra Wadhwa & Co., Practicing Cost Accountants of India, appointed as the Cost Auditors of the Company for the year 2022-23 by the Board of Directors, be and is hereby ratified.”

5. Voting and Results announcement

The Chairman then invited the shareholders who had not participated in the remote e-voting to cast their votes through e-voting. The e-voting facility was open at the NSDL e-voting website after completion of the proceedings of AGM for 30 minutes to enable the shareholders to cast their votes.

He further announced that:

- a. the results of the voting will be compiled by Mr A K Labh, Scrutinizer, after considering the valid votes polled at this meeting together with the votes polled through remote e-voting; and

- b. the results will be announced at the registered office of the Company by 6 August 2022;
 - c. the same will also be available on the Company's website;
 - d. also, be filed with the stock exchanges as required under the regulations; and
 - e. The result on e-voting in terms of the Scrutinizer's Report would be construed as part of the proceedings and the resolutions would be treated as deemed to have been passed on the date of the AGM itself.
6. The Chairman thanked the Shareholders for their co-operation in conducting the meeting through the Video Conference/Other Audio Visual Means for the first time. Further he stated that the meeting would stand concluded at the end of 30 minutes.
- Recording of the meeting has been made available on the website of the Company.
7. The meeting concluded at 4.58 pm.
8. The results of the e-voting (attached as **Annexure 4**) was declared on 6th August, 2022 based on the report of the scrutinizer's dated 6th August, 2022.

Oscar Wezenbeek
Chairman

68th Annual General Meeting of Akzo Nobel India Limited

Address by Mr Oscar Wezenbeek, Chairman

Dear Shareholders... Namaste!

It's my great pleasure in welcoming you to the 68th Annual General Meeting of your Company.

Global economy & India – the bright spot

The past two years have shown us the meaning of “Vasudev Kutumbakam” that the world is one family. In today's connected world, continued disruptions, uncertainties and volatilities are not only weighing on the global growth outlook, but also changing the context of our business environment.

Most economies worldwide are seeing high inflation, while currency volatility continues. Crude – one of the key raw materials for our industry, while hovering around the 100\$ mark now, is still unpredictable in its movement. Meanwhile, supply chain issues continue to be one of the most universal challenges given the significant global bottlenecks.

The World Bank estimates that after rebounding to an estimated 5.7% in 2021, the global growth is expected to decelerate markedly in 2022, to 2.9%.

It is in this backdrop that India stands tall as a bright spot in the global world order. With a projected GDP growth of 7.2% for the current financial year 2022-23, India is the world's fastest growing major economy. And this story of growth is expected to pick up further momentum, India is expected to become a \$5 trillion economy within the next five years.

Adapting to a rapidly changing world

In today's VUCA world – that's seeing Volatility, Uncertainty, Complexity and Ambiguity- I'm reminded of the truth of what Charles Darwin said over a century ago, “*The world will not be inherited by the strongest, it will be inherited by those most able to change*”.

Sustainable growth is no longer a multiple of resilience, rather of accelerated adaptation and innovation.

AkzoNobel Global – innovation & growth

At AkzoNobel, we've made it our business to deliver sustainable and innovative solutions that our customers, communities – and the planet – are increasingly relying on. Active in over 150 countries worldwide, AkzoNobel has been setting the standard in

colour and protection for more than 200 years.

Fueling our intent to be the reference in our industry is our mid-term Grow & Deliver ambition - the next phase of our transformation.

Our recent acquisitions such as Grupo Orbis in Latin America and Titan Paints in Spain; and the agreement to acquire all the decorative paints and coatings activities of Kansai Paint in 12 countries of Africa, are proof-points of how we're investing to create leading global positions and driving growth in emerging markets.

Akzo Nobel India

India being one of the fastest growing economies worldwide, AkzoNobel has a sharp focus to grow in this key market within the South Asia Pacific region.

While the 15 by 20 journey strengthened Akzo Nobel India's foundation, the past two years under Grow and Deliver ambition have enabled us to build further on the long-term profitable growth journey for our people and our customers.

Here, I must give full credit to the wonderful team who have made us the second Fastest Growing Company in the Indian paints and coatings industry in the financial year 2021-22.

Powerful performance on Grow & Deliver ambition

Esteemed shareholders, the Company's Annual Report for the financial year 2021-22 have already been circulated to you. I would like to share some key highlights of our powerful performance.

Our revenue from operations was highest ever at Rs. 31,486 million. With a 30% year on year growth, we've surpassed the Rs. 30,000 million-mark for the first time since our transformation into a focused paint and coatings organization in 2017.

We reported **highest-ever Profit from Operations** at Rs. 3,564 million with 34% YoY growth.

Led by strategic pricing initiatives, prudent opex management and value-engineering, we **continued to deliver double digit profitability at 11.3% for the third straight year** and **matched our ever-highest EBIT%** with the pre-COVID year of 2019-20.

While increased inventory levels have become an industry-wide phenomenon and led to rising Operating Working Capital requirements, our liquidity position continues to remain strong at Rs. 4,576 million.

Key initiatives – Pricing, Brand, Product Innovation, Distribution and Digitisation

In response to the changing consumer needs, your Company stayed on course its Grow and Deliver ambition. We've gained a competitive edge with our focused actions under

five areas:

1. Strong margin management with calibrated pricing initiatives
2. Enhancing our Brand
3. Product Innovations
4. Expanding our distribution reach to new geographies with Distribution 2.0 strategy; and
5. Accelerating digital disruption

One of the biggest proof-points of our strategy execution was in implementing calibrated pricing initiatives to the tune of 21% during the year, ahead of competition. This demonstrates more than ever before, the tremendous resilience of our people who went beyond to deliver robust performance quarter on quarter.

While maintaining cost discipline, our progressive marketing campaigns, such as the new Dulux Velvet Touch television ad campaign aired during the IPL, enhanced our brand connect with Indian consumers.

Pioneering technologies in the innovative products we're supplying today is differentiating AkzoNobel from the competition. In paints, revolutionary technologies such as next-gen Tru Colour technology in our flagship Dulux Velvet Touch, or the new PU technology in Dulux Weathershield Max were well received by consumers.

Similarly, we created new benchmarks with industry-first offerings like Dulux Simply Refresh range of DIY solutions, introduced bio-based paints that improve indoor air quality; and made exciting forays in new segments like woodcare and floor coatings.

In coatings business, customer-centric solutions for infrastructure, power, mining, automotive industries resulted in good order books. In powder coatings, new launches such as the Futura range for building facades and exciting offerings for the growing EV segment were introduced. During the year, we localized our protective topcoats for windmill blades and Interpon AM - our high-quality powder coating with anti-microbial technology. In industrial coatings, good growth was observed across our coil, extrusion and metal packaging coatings.

Acting as a tailwind to our ambitions is the steady progress we are making under Distribution 2.0 strategy. Our offline network has grown nearly 50% over the past few years. With our unique hub and spoke model, we have rapidly scaled up our reach to cover nearly 5,000 towns. Additionally, through partnerships with e-commerce giants and tie-ups with aggregators, we are now a click away from the e-consumers of today.

We realize that digital transformation and innovation is a key lever to growth. As digital revolution is fast changing the consumer landscape, we want to lead this shift from the front. This is where our Paint the Future India startup challenge comes in. I am confident that this will be a gamechanger in the Indian paints and coatings industry. By combining our expertise with the disruptive digital solutions of startups in India – which is the third largest startup ecosystem in the world – we aim to enhance the magic of

Dulux paints and transform the way Indian consumers digitally experience our products and services in India.

Overall, our actions in tandem with our continued focus to maintain our lean cost structure, put us in good stead to drive our long-term profitable growth in India.

Sustainable business guided by our new Purpose

I also want to share that your Company is committed to taking actions to address globally relevant challenges and protect future generations. When it comes to sustainability, everything we do is focused on a few key areas: our products, our people, our own operations, our customers and suppliers, and the world around us.

Acting on our intent to become even more sustainable, we've identified three key sustainability ambitions – 50% carbon reduction, utilizing 100% renewable energy and moving towards zero waste by the year 2030.

I'm delighted to share that we have made significant progress on this front over the years.

Environment

Committed to our Planet, we continue to take steps to reduce our impact on the environment. All our sites have Zero liquid discharge, 50% of our raw materials are procured from Sustainable qualified sources, and nearly one-third of our energy requirements are fulfilled by renewable energy sources.

Corporate Governance

At the same time, it would be amiss to not give credit to your dynamic, diverse and experienced Board for their focus on excellence and their pivotal role in your Company's corporate governance. Further building on our overarching policies and good corporate governance, your Company took the responsible step to make voluntary disclosures on Business Responsibility and Sustainability in the current Annual Report. Also, ESG familiarization sessions were conducted for your Directors and across the organization by an external consultant during 2021-22 besides apprising Directors with the changes in regulations during the year.

Corporate Social Responsibility

In parallel, Your Company fully understands that its roles and responsibilities for People extend beyond employees and the value chain.

In the financial year 2021-22, our 'AkzoNobel Cares' societal program brought significant benefits to local communities via focused initiatives under the 4 pillars of:

1. Economic development through skill building;

2. Education;
3. Community healthcare; and
4. COVID-19 relief work.

In Skill building, the AkzoNobel Paint Academies are bringing Diversity and Inclusiveness in the painter community. AkzoNobel has trained over 300 local women, who are in turn manning the district's first 100% women owned and operated dealership and 25 stores, under a hub and spoke model, in the aspirational district of Darrang in Assam. Leveraging the power of education, our flagship project Parivartan has transformed the lives of more than 2,400 children. Our tele-medicine community healthcare projects are using latest technology like AI to detect diseases and providing free of cost diagnostic services to over 60,000 villagers across two states of India.

Your company's Corporate Social Responsibility initiatives were validated by two prestigious recognitions at the CII-ITC Sustainability Awards 2021; and the 2022 Communitas Awards.

Dividend and thanks to shareholders

Notwithstanding the challenging year, your Company has shifted gears to record new highs in the financial year 2021-22.

On behalf of all the Board Members, I would like to thank you, our shareholders for your continuing support, loyalty and above all ... for your trust in Akzo Nobel India.

As we celebrate 'Azadi ka Amrit Mahotsav', the Board has proposed a one-time final dividend of Rs. 35 per share. With this, our total dividend at Rs. 75 per share celebrates the historic year –the momentous 75th Anniversary of India's Independence.

Looking ahead and Conclusion

We've entered the financial year 2022-23 riding on a strong momentum. Given the building blocks crafted, I am confident in realizing our Grow & Deliver ambition.

India is the global growth driver and at Akzo Nobel India, the future is exciting indeed. We will be expanding the manufacturing capacity of our powder coatings very shortly. On the paints side of the spectrum too, we are closely monitoring the market demand. Similarly, consumer-centric innovations in our world-class portfolio of brands will continue to create new excitements in the market.

AkzoNobel has been inventing the future for more than two centuries. And with your unstinted support, your Company is striving to become the reference in our industry.

Thank you once again!

Notice of Annual General Meeting

Akzo Nobel India Limited

CIN: L24292WB1954PLC021516

Tel: +91 33 22267462 Fax: +91 33 22277925

Website: www.akzonobel.co.in Email: investor.india@akzonobel.com

Notice is hereby given that the 68th Annual General Meeting ('AGM') of the Members of Akzo Nobel India Limited will be held on Friday, 5 August 2022 at 1430 hours through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited financial statements (standalone and consolidated) for the year ended 31 March 2022 and the reports of the Directors and Auditors thereon.
2. To confirm interim Dividend as declared and paid and to declare final Dividend on equity shares for the year ended 31 March 2022.
3. To appoint a Director in place of Mr Oscar Christian Maria Józef Wezenbeek (DIN 08432564) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. To consider appointment of Mrs Smriti Rekha Vijay (DIN 03305041) as an Independent Director and, if thought fit, pass the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of sections 149, 150, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs Smriti Rekha Vijay (DIN 03305041), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of three consecutive years with effect from 16 August 2022 to 15 August 2025 and she shall not be liable to retire by rotation."

"RESOLVED FURTHER that the Key Managerial Personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution."

5. To consider ratification of remuneration to M/s Chandra Wadhwa & Co., Cost Auditors and, if thought fit, pass the following resolution as an ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment or modification or re-enactment thereof, for the time being in force), the remuneration of Rs 0.60 million, in addition to reimbursement of travel and out-of-pocket expenses, to M/s Chandra Wadhwa & Co., Practicing Cost Accountants of India, appointed as the Cost Auditors of the Company for the year 2022-23 by the Board of Directors, be and is hereby ratified."

By order of the Board
for Akzo Nobel India Limited

27 May 2022
Gurugram

Harshi Rastogi
Company Secretary
ACS 13642

Registered office:
8-B, Middleton Street
Kolkata 700 071

Notes

- i) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 02/2022 dated 5 May 2022 read with Circular No. 02/2021 dated 13 January 2021, Circular No. 20/2020 dated 5 May 2020, Circular No. 14/2020 dated 8 April 2020 and Circular No. 17/2020 dated 13 April 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members, upto 31 December 2022.

In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company shall be conducted through VC/OAVM. The venue of the meeting shall be deemed to be the Registered office of the Company.

- ii) The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.
- iii) Attendance of the Members participating in the AGM through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- iv) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM facility and e-Voting during the AGM.
- v) Explanatory statement pursuant to Section 102 of the Act in respect of items covered under Special Business is annexed hereto. Information under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director proposed to be re-appointed at this AGM is also annexed to this Notice.
- vi) The Register of Members and Share Transfer books of the Company will remain closed from 30 July 2022 to 5 August 2022 (both days inclusive).
- vii) Final Dividend, if approved at the Meeting, will be paid on or around 26 August 2022 by means of direct bank credit or dividend warrants:
- In respect of shares held in electronic form, to the beneficial owners of shares as on 29 July 2022 as per the downloads furnished to the Company by the depositories for this purpose;
 - In respect of shares held in physical form, to those members whose names appear on the Company's Register of Members as on 29 July 2022.

Withholding Tax on Dividend

Members may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 01 April, 2020 shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961, as detailed below:

I. For Resident Shareholders

1. Resident Individual

- a. TDS is required to be deducted at the rate of 10% under Section 194 of the Act.

Rate of TDS @10% under section 194 of the Act is subject to provisions of section 206AB of Act which provides for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at the highest of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

As per Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21st June 2021, for determining TDS rate on Dividend, the Company will be using functionality of the Income-tax department to determine the applicability of Section 206AB of the Act.

Your PAN number which would be available in the database of the RTA/ Depository as on the record date will be considered by the Company for the purpose of tax deduction at source and the relevant tax compliances. The specified person who has not submitted PAN and/or has not filed the income-tax returns; the tax shall be deducted at the higher of the two rates prescribed in Section 206AA and Section 206AB of the Act.

- b. In case the dividend is not exceeding ₹ 5,000 in a fiscal year to resident individual shareholder then no tax will be deducted from the dividend. If any resident individual shareholder is in receipt of Dividend exceeding ₹ 5,000 in a fiscal year, entire dividend will be subject to applicable rate of tax.
- c. No TDS is required to be deducted on furnishing of valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income).
- d. TDS is required to be deducted at the rate of 20% under Section 206AA of the Act, if valid PAN of the shareholder is not available.*
- e. TDS is required to be deducted at the rate prescribed in the lower tax withholding certificate issued under Section 197 of the Act, if such valid certificate is provided.

* If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN. Further as per the Notification of Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN and file your income tax return to avoid deduction of tax at higher rates.

2 Resident Non-Individual:

No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide details and documents as follows:

- Insurance Companies: Self declaration that it has full beneficial interest with respect to the Ordinary Shares owned by it along with self-attested copy of PAN card and registration certificate issued by IRDA.
- Mutual Funds: Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate.
- Alternative Investment Fund (AIF): Self-declaration that its income is exempt under Section 10 (23FBA) of the Income Tax Act, 1961 and they are governed by SEBI regulations as Category I or Category II AIF along with self-attested copy of the PAN card and SEBI registration certificate.
- Recognized Provident Fund: No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions Self-attested copy of a valid order from Commissioner under Rule 3 of Part A of Fourth Schedule to the Act, or self-attested valid documentary evidence (e.g. relevant copy of registration, notification,

order, etc.) in support of the provident fund being established under a scheme framed under the Employees' Provident Funds Act, 1952 needs to be submitted.

- Approved Superannuation Fund: No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part B of Fourth Schedule to the Act needs to be submitted.
- Approved Gratuity Fund: No TDS is required to be deducted as per Circular No.18/2017, subject to specified conditions. Self-attested copy of valid approval granted by Commissioner under Rule 2 of Part C of Fourth Schedule to the Act needs to be submitted.
- National Pension Scheme: No TDS is required to be deducted as per Section 197A(1E) of the Act.
- Government (Central/State): No TDS is required to be deducted as per Section 196(i) of the Act.
- Other Non-Individual shareholders: Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

In case, shareholders (both individuals or non-individuals) provide certificate under Section 197 of the Income Tax Act, 1961, for lower / NIL withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.

II. For Non-resident Shareholders

- a. Taxes are required to be withheld in accordance with the provisions of Section 195 of the Income Tax Act, 1961, as per the rates as applicable. As per the relevant provisions of the Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to them. Further, in case you are identified as a "Specified Person" under section 206AB then we request you to submit self-declaration for not having permanent establishment in India as per tax law so that tax can be deducted as per the applicable provisions of Income Tax Act, 1961. In case, non-resident shareholders provide a certificate issued under Section 197/195 of the Income Tax Act, 1961, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the certificate.
- b. Further, as per Section 90 of the Income Tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders are required to provide the following:
 - Self-attested copy of the PAN Card allotted by the Indian Income Tax authorities.
 - Self-attested copy of Tax Residency Certificate (TRC) (for the period April 2022 to March 2023) obtained from the tax authorities of the country of which the shareholder is a resident.
 - Self declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
 - Self-declaration by the non-resident shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty and Beneficial ownership of the shares (for the period April 2022 to March 2023) by the non-resident shareholder.

Kindly note that the Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction / withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

- c. In case of Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI), taxes shall be withheld at 20% plus applicable surcharge and cess in accordance with provisions of Section 196D of the Income Tax Act, 1961.

Kindly note that the aforementioned documents are required to be emailed to rta@cbmsl.com on or before Friday, 29 July 2022 in order to enable the Company to determine and deduct appropriate TDS / withholding tax. No communication on the tax determination / deduction shall be entertained post Friday, 29 July, 2022. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund from the tax authorities, if eligible.

We shall arrange to email the soft copy and/or send the physical copy of TDS certificate to you at your registered email ID/address in due course, post payment of the said dividend.

- viii) As per SEBI Regulations, dividend is required to be credited to shareholders using any of the electronic modes of payment approved by the Reserve Bank of India, wherever the requisite details/mandates have been provided by the Members. Members who are yet to provide their bank details are requested to send the details of their bank account (account number, bank name, bank address, MICR Code and IFS Code) to their Depository Participants ("DP") in case of shares held in dematerialized form or to the Registrar and Transfer Agent ("RTA") in case of shares held in physical form at the earliest.
- ix) As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the prescribed Form. Members are requested to submit the said details to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
- x) Members who wish to obtain any information on the Company or the financial statements may visit the Company's website: www.akzonobel.co.in or may send their queries at least 10 days before the date of the Meeting to the Company through an email at investor.india@akzonobel.com.
- xi) Pursuant to the provisions of section 124 of the Act, dividends which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund. Shareholders who have not encashed the dividend warrants so far, for the financial year ended 31 March 2015 or any subsequent financial years, are requested to send un-encashed dividend warrants to the RTA for necessary action. Separate intimations have been sent to those Members whose dividend warrants remain outstanding as on 31 March 2022.

Further, pursuant to Investor Education & Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has remained unpaid or unclaimed for 7 consecutive years are liable to be transferred to the IEPF Authority.

Once the aforesaid shares/dividend are transferred to IEPF, the concerned shareholders can claim the same by making an application in the prescribed form and manner to the IEPF Authority.

- xii) Registration of email id for obtaining Annual Report and registration of PAN for appropriate deduction of TDS:

Members who are yet to register their email id or their PAN are requested to send a request to the Registrar at rta@cbmsl.com quoting Folio Number alongwith a scanned copy of the share certificate (front and back), self attested scanned copy of PAN card and Aadhar Card (in case of shares held in physical form) and to their DP (in case of shares held in demat form) at the earliest.
- xiii) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice of the AGM and the Explanatory Statement shall be open for inspection without any fee at the Registered Office of the Company between 10 am to 12 noon on all working days, except Saturday, upto and including the date of the AGM of the Company. Members are requested to email a request for inspection of documents at investor.india@akzonobel.com so that necessary arrangements can be made for online inspection.
- xiv) Pursuant to section 108 of the Act, read with the Companies (Management and Administration) Rules 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set

forth in this Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system during the e-voting period as well as venue voting on the date of the AGM will be provided by NSDL.

- xv) The meeting has been convened and will be conducted in terms of Circular No. 02/2022 dated 5 May 2022 read with Circular No. 02/2021 dated 13 January 2021, Circular No. 20/2020 dated 5 May 2020, Circular No. 14/2020 dated 8 April 2020 and Circular No. 17/2020 dated 13 April 2020 of the Ministry of Corporate Affairs and hence there will be facility of e-voting to the members attending the meeting through video conferencing provided they have not voted earlier through remote e-voting. The process of e-voting in this connection is given hereinafter.
- xvi) Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
- xvii) The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2021-22 shall also be available on the Company's website at www.akzonobel.co.in
- xviii) The shareholders will be attending the meeting through video conferencing and the detailed procedure in this regard is given hereinafter.

E-Voting Instructions for remote e-voting

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited ('NSDL').
2. The members who have cast their vote by remote e-voting prior to the Annual General Meeting shall not be entitled to cast their vote again through the e-voting facility during the meeting. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID"
3. The remote e-voting period commences on 2 August 2022 (9 am) and ends on 4 August 2022 (5 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of 29 July 2022, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.
4. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.

Type of shareholders	Login Method
their depository participants	upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if EVEN is 101456 and folio number is 001*** then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice

1. In case shares are held in physical mode please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.india@akzonobel.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.india@akzonobel.com.
3. Alternatively member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Instructions for members for e-voting on the day of the AGM

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. **The contact details for any grievance connected with the facility for e-Voting on the day of the AGM are given in section "c" below.**

General Guidelines for shareholders

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to aklabhcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020

990 and 1800 22 44 30 or send a request to Mr Amit Vishal, AVP, NSDL and /or Ms Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in

- d. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 29 July 2022.
- e. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 29 July 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 29 July 2022 may follow steps mentioned in the Notice of the AGM under Step 1: “Access to NSDL e-Voting system” (above).
- f. In case of joint holders joining the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- g. Mr A K Labh, Practicing Company Secretary (Membership No. FCS4848, C.P. No. 3238) and sole proprietor M/s A K Labh & Co., Company Secretaries, 40 Weston Street, 3rd Floor, Kolkata 700 013 has been appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.
- h. The Scrutinizer, after the conclusion of e-voting at the Meeting, will scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser’s Report and submit the same to the Chairman. The results shall be declared within 48 hours from the conclusion of the meeting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.akzonobel.co.in and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.
- i. On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the AGM.

Instructions for Members for attending the AGM through VC/OAVM

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. After successful login, you can see link of “VC/OAVM link” placed under “Join Meeting” menu against company name. You are requested to click on VC/OAVM link placed under “Join Meeting” menu. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above to avoid last minute rush. Further, members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor.india@akzonobel.com from 25 July 2022 (9:00 a.m. IST) to 2 August 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. However, the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

5. Adequate audio/video infrastructure, internet connectivity and speed available at the Speaker's location are essential to ensure smooth interaction.
6. In the interest of time, each Speaker is requested to express his / her views in 2–3 minutes.
7. Shareholders may also post their comments/queries (not more than 150 characters) in the chat box available on the video conferencing interface. However, the Company reserves the right to restrict response to the questions raised in the chatbox depending upon availability of time as appropriate for smooth conduct of the AGM.
8. Members who need assistance for attending the AGM, please call toll free number 1800 1205 764 (available only on AGM day).

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Re-appointment of Mrs Smriti Rekha Vijay as an Independent Director

Mrs Smriti Rekha Vijay ('Mrs Vijay') joined the Board of the Company as an Independent Director on 16 August 2019. She is currently the Chairperson of the Audit Committee and CSR Committee. She is also a member of the Nomination and Remuneration Committee and Risk Management Committee.

Under the provisions of the Act, a person can serve as an independent Director on the Board of a company for a maximum of two consecutive terms of five years each. In case the Board decides to recommend a Board member for a second term as an Independent Director, such appointment shall require approval of shareholders by means of a special resolution.

The present term of appointment of Mrs Vijay as an Independent Director of the Company ends on 15 August 2022. Pursuant to the recommendations of the Nomination and Remuneration Committee, the Board, at its meeting held on 27 May 2022, resolved to recommend her re-appointment for another term of three years, subject to the approval of the shareholders by means of a special resolution.

Relevant details relating to the appointment of Mrs Vijay, including her profile, as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the 'Annexure' to the Notice.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, the appointment of Mrs Vijay as an Independent Director would be in the interest of the Company and its shareholders considering her wealth of experience and immense value she brings to the Board.

Mrs Vijay is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as an Independent Director of the Company. The Company has also received declarations from Mrs Vijay that she meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations. Mrs Vijay is not related to any of the Directors of the Company nor does she hold any shares of the Company. She is independent of the management. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mrs Vijay for the office of Independent Director of the Company. In the opinion of the Board, Mrs Vijay fulfils the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations.

Copy of the draft letter of appointment for Mrs Vijay as an Independent Director setting out the terms and conditions will be open for inspection by any member at the registered office of the Company between 10 am to 12 noon on all working days (excluding Saturdays) upto and including the date of the Annual General Meeting.

The Board recommends the resolution for approval by the shareholders. Except Mrs Vijay, no other Director or Key Managerial Personnel ('KMP') has any interest or concern in this resolution.

Item No. 5

Ratification of remuneration to Cost Auditors

The Board, at its meeting held on 27 May 2022, reappointed M/s Chandra Wadhwa & Co., Practicing Cost Accountants, holding registration number 00239 allotted by the Institute of Cost Accountants of India, as Cost Auditors of the Company, in

terms of section 148 of the Act, at a remuneration of ₹ 0.60 million in addition to reimbursement of travel and out of pocket expenses, for the financial year 2022-23, as recommended by the Audit Committee, subject to ratification by the shareholders.

The Board recommends the resolution for ratification by the shareholders. None of the Directors or KMPs has any concern or interest in this resolution.

Annexure

Brief profile of Directors to be appointed/re-appointed

Name of Director(s)	Mrs Smriti Rekha Vijay (DIN: 03305041)	Mr Oscar Christian Maria Jozef Wezenbeek (DIN: 08432564)
Age (years)	63	58
Experience and Qualification	<p>Mrs Smriti Rekha Vijay is currently an Independent Director of the Company. She is also the proprietor of Smriti Rekha & Co. Chartered Accountants, a firm rendering CFO services. She has extensive experience in Corporate Finance, Tax and Governance. She has held the CFO position with the engineering MNCs such as Aker Solutions India, Aker Powergas India, Progress Software Limited, GE Industrial India Limited. Prior to this she held finance and accounting positions with Bharat Heavy Electricals, IndusInd Media & Communications and Hindustan Unilever Limited.</p> <p>Mrs Vijay is an alumna of Yale School of Management with a Global executive leadership certification. She is certified information systems auditor from ISACA and ICAI. She graduated with university rank in BCom from the Madurai Kamaraj University in 1980.</p>	<p>Mr Oscar Christian Maria Jozef Wezenbeek is currently the Chairman of the Company. He is also the Managing Director of Decorative Paints, South East & South Asia (SESA) with the parent Company. He has been associated with AkzoNobel Group over 33 years and led various portfolios in the coatings and automobile businesses in different countries.</p> <p>Mr Wezenbeek is a multilingual, globally oriented passionate people manager, driving customer focus and performance improvement. Other areas of his expertise include market research, business planning, strategy development and innovation.</p> <p>Mr Wezenbeek holds a Master's degree in Business Engineering and Management Sciences from Technical University Eindhoven. He went through an ELT Training Program at IMD Business School in 2019, Global Executive Leadership Program at Yale School of Management in 2016 and an Advanced Management Program at INSEAD in 2006.</p>
Expertise in specific Functional Areas	Finance, General Management, Legal and Governance.	Sales & Marketing, General Management, Finance and International Business.
Date of first appointment on the Board	16 August 2019	4 May 2019
Number of meetings of the Board attended during the Financial year 2021-2022	She has attended all 6 (six) board meetings held during the financial year.	He has attended all 6 (six) board meetings held during the financial year.
No. of Committees Meetings attended during the year	She has attended all 12 (twelve) committee meetings, where she is a member, held during the financial year.	He has attended all 5 (five) committee meetings, where he is a member, held during the financial year

Name of Director(s)	Mrs Smriti Rekha Vijay (DIN: 03305041)	Mr Oscar Christian Maria Jozef Wezenbeek (DIN: 08432564)
2021- 2022.		
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Skills and capabilities required for the role are financial expertise with management skills. Mrs Vijay fulfills the requirement as she is a Chartered Accountant with extensive experience in Corporate Finance, Tax and Governance and has held the CFO position with large organizations.	NA
Shareholding in the Company as on 31 March 2022	Nil	Nil
Term and conditions of re-appointment	Independent Director not liable to retire by rotation	Non-Executive Director, liable to retire by rotation
Detail of remuneration last drawn (FY 2021-22)	₹ 1.9 million	No remuneration paid by the Company as he is in full time employment with the parent Company.
Detail of proposed remuneration	Sitting fees and commission as may be approved by the Board of Directors in accordance with applicable provisions of law.	No remuneration proposed by the Company as he is in full time employment with the parent Company.
Resignation from the directorship of the listed companies in the past three years	None	None
Others companies (in India) in which he/she holds Directorship	None other than Akzo Nobel India Limited	ICI India Research & Technology Centre
Chairman / Member of the Committees of the Board of the Companies on which he/ she is a Director*	Chairperson of Audit Committee, Akzo Nobel India Limited	None
Disclosure of relationships between directors inter-se	None	None

*Committees considered for the purpose are those prescribed in Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, viz. Audit Committee and Stakeholders' Relationship Committee.

Members who spoke at the AGM

Sl.No.	Name of the shareholder	DP/Client ID
1	Mr Biswendra Narayon Kundu	IN30026310101052
2	Mr Amit Kumar Banerjee	IN30032710068402
3	Mr Manoj Kumar Gupta	1201090004657156
4	Mrs Chandravati Gattani	IN30290243772046
5	Mr Alok Kumar Pal	1203450000752611
6	Mr Santosh Kumar Saraf	1206780000017638
7	Mr Ashit Kumar Pathak	IN30295120228299
8	Mrs Lily Pradhan	IN30359110061984
9	Mr Jaydip Bakshi	IN30210510613696

Declaration of Results of Remote e-voting and e-voting

for the AGM of Akzo Nobel India Limited held on 5 August 2022

The combined result of the remote e-voting and e-voting at the AGM [EVEN: 120372] as per the Scrutinizer's Report dated 6th August, 2022 is as follows:

Resolution no.	Particulars	% of Votes in favour	% of Votes Against
1	To receive, consider and adopt the audited financial statements (standalone and consolidated) for the year ended 31 March 2022 and the reports of the Directors and Auditors thereon.	99.9985	0.0015
2	To confirm interim Dividend as declared and paid and to declare final Dividend on equity shares for the year ended 31 March 2022.	99.9985	0.0015
3	To appoint a Director in place of Mr Oscar Christian Maria Józef Wezenbeek (DIN: 08432564) who retires by rotation and being eligible, offers himself for re-appointment.	99.9592	0.0408
4	To consider re-appointment of Mrs Smriti Rekha Vijay (DIN: 03305041) as an Independent Director	99.9974	0.0026
5	To consider ratification of remuneration to M/s Chandra Wadhwa & Co., Cost Auditors	99.9978	0.0022

The results were announced on 6 August 2022.

All the resolutions as set out in the Notice of 68th Annual General Meeting have been duly approved by the Shareholders with requisite majority.
