

29th August 2024

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

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

Dear Sir/Madam,

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

The Company had received a Show Cause Notice (SCN) from Madhya Pradesh GST Department on 31st May 2024, for the period 2019-20 towards disallowance of input tax credit under u/s 73 of CGST/SGST Act, 2017, and carrying a demand of Rs. 9,26,71,357/- (comprising Tax – 9,26,71,357/- Interest – Nil, Penalty – Nil). However, based on the materiality threshold the same was not disclosed.

Subsequently, based on our response to the SCN, department has issued an order dated 27th August 2024, received by us on 28th August 2024, with a demand of Rs.77,13,373/- (comprising Tax – Rs.70,12,157/-, Interest – as applicable and Penalty – Rs.7,01,216). Accordingly, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023, an update on the pending litigation is enclosed as “Annexure-1”.

Kindly take the aforesaid on record.

Thanking you.

Yours truly,
For Akzo Nobel India Limited

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

Encl: as above

Annexure-1

"Regularly check in until the litigation is concluded or the dispute is resolved."		
Sl. No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings;	<p>The Company had received a Show Cause Notice (SCN) from Madhya Pradesh GST Department on 31st May 2024 for the period 2019-20, disallowing the input tax credit under u/s 73 of CGST/SGST Act, 2017, and carrying a demand of Rs. 9,26,71,357/- (comprising Tax – Rs. 9,26,71,357/-; Interest – Nil; Penalty - Nil).</p> <p>To that, we submitted our response along with the supporting documents within the given time limit with the Additional Commissioner of CGST and Central Excise, Bhopal, Madhya Pradesh GST Department, who, after reviewing our reply, issued an order (dated 27th August 2024), received on 28th August 2024. The demand amount as per the aforesaid order is Rs.77,13,373/- (comprising Tax – Rs.70,12,157/-, Interest – as applicable and Penalty – Rs.7,01,216).</p> <p>The said Order is open for further submissions before the relevant authorities, and the Company is in the process of responding within the stipulated time as mentioned in the order.</p>
	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	
	in the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable