

12th November 2025

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

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

Re: Outcome of the Board Meeting held on 12th November 2025

Sub: Disclosure under Regulation 30 and 30A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“LODR”) read with Clause 5 and Clause 5A of Para A of Part A of Schedule III of LODR

Dear Sir/Ma’am,

Reference our previous disclosures on 27th June 2025, pertaining to signing of a share purchase agreement between Imperial Chemical Industries Limited (**Seller 1**) and Akzo Nobel Coatings International B.V. (**Seller 2**) (Seller 1 and Seller 2, collectively, **Sellers**) with JSW Paints Limited (**Acquirer**) for acquisition of upto the Sellers’ entire shareholding (individually and cumulatively) (**SPA**) in Akzo Nobel India Limited (**ANIL**) by the Acquirer (the **Proposed Transaction**).

Further, on the aforesaid/same date, ANIL has made a disclosure to the stock exchanges under Regulations 30 and 30A read with Clauses 5 and 5A of Para A Part A Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, informing about the aforesaid SPA along with the requisite disclosures.

Pursuant to the Proposed Transaction, ANIL has entered into the following agreements:

- (a) an Intellectual Property License Amendment and Consolidation Agreement (“IPLA”);
and
- (b) a Corporate Brand License Agreement (“CBLA”)

with its ultimate holding/promoter/parent company namely Akzo Nobel N.V. (**AN N.V.**), for use of certain intellectual property rights (in relation to copyright, patents, domain names and trademarks) and know-how on a royalty-bearing license basis, pertaining to performance coatings; and for use of the ‘corporate brand’ held by Akzo Nobel N.V., to ensure business continuity during the term of this agreement on a royalty-free basis, respectively.

The information required to be disclosed by the ANIL pursuant to Regulation 30 and Regulation 30A of the LODR read with Clauses 5 and 5A, Para A, Part A, Schedule III of the LODR pertaining to the aforesaid are enclosed herewith as Annexure A and Annexure B, respectively.

We request you to kindly take the above information on record.

The Board meeting concluded at 8:00 a.m.

Thanking you.

Yours sincerely,
By Order of and for and on behalf
of the Board of Directors of Akzo Nobel India Limited

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

Encl: As above

ANNEXURE - A

Disclosure under Regulation 30 and 30A of the LODR read with Clause 5 and 5A, Para A, Part A, Schedule III of the LODR and the SEBI Master Circular No. SEBI/ HO/ CFD/ PoD2/ CIR/P / 0155 issued by SEBI on 11th November 2024

Intellectual Property License Amendment and Consolidation Agreement (“IPLA”)

S. No.	Particulars	Details
1.	If the listed entity is a party to the agreement, details of the counterparties (including the name and relationship with the listed entity);	Akzo Nobel N.V. (“ AN N.V. ”), i.e., the ultimate holding company/ultimate promoter/ultimate parent of Akzo Nobel India Limited (“ ANIL ”).
2.	Purpose of entering into the agreement;	Akzo Nobel Coatings International B.V. (ANCI B.V. or Seller 2) and ANIL had entered into the following agreements in relation to the use of certain intellectual property rights: (i) the IP license agreement signed on 14 September 2012 and as most recently amended and extended by the sixth extension signed on 17 February 2025 and (ii) the IP license agreement signed on 1 February 2017 and as most recently amended by the second amendment signed on 30 September 2024. Thereafter, ANCI B.V. assigned and transferred the above license agreements to AN N.V. with effect from 1 July 2025 (together, the Existing IPLAs). Now, an agreement has been entered into between AN N.V. and ANIL for amending and restating the Existing IPLAs, to ensure continued manufacturing, distribution, provision and sale of performance coatings products by ANIL in India, Bangladesh, Bhutan, Nepal and Sri Lanka as conducted by ANIL prior to the Proposed Transaction (IPLA). The IPLA allows ANIL to use certain intellectual property rights (in relation to copyright, patents, domain names and trademarks) and know-how on a royalty-bearing license basis.

S. No.	Particulars	Details
3.	Shareholding, if any, in the entity with whom the agreement is executed;	ANIL does not hold any shares in AN N.V.
4.	Significant terms of the agreement (in brief);	The IPLA provides ANIL the right to use certain intellectual property rights (in relation to copyright, patents, domain names and trademarks) and know-how and incremental improvements to such intellectual property rights and know-how, on a royalty-bearing license basis, to ensure continued manufacturing, distribution, provision and sale of performance coatings products as conducted by ANIL prior to the Proposed Transaction. ANIL has the right to sub-license the intellectual property rights and know-how to its affiliates and third parties on the terms set out in the IPLA. ANIL shall pay royalty on the distribution and sale of all products bearing, containing or manufactured with any part of the licensed intellectual property or know-how as per approved limits under the applicable related party transaction limit. The IPLA also includes provisions customary to such intellectual property license arrangements including in relation to standards of quality, compliance with law, audits, notification requirement for defects and usage restrictions etc. The IPLA does not create any special rights beyond the terms set out above.
5.	Extent and nature of impact on management or control of the listed entity;	No impact on management or control of the listed entity pursuant to the IPLA. To clarify, as of date, Imperial Chemical Industries Limited and ANCI B.V. are the promoters of ANIL, and AN N.V. is the ultimate holding company/ultimate promoter/ultimate parent of ANIL. After completion of the Proposed Transaction, the aforesaid entities will cease to have control over ANIL as set out in the SPA.
6.	Details and quantification of the restriction or liability imposed upon the listed entity;	ANIL is subject to provisions customary to intellectual property license agreements, including in relation to the contours of use and

S. No.	Particulars	Details
		access to the licensed intellectual property and know-how, and payment of royalty. The IPLA does not impose any special restriction or liability on ANIL other than the aforesaid.
7.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	AN N.V. is the ultimate holding company/ultimate promoter/ultimate parent of ANIL
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, the transaction is being undertaken at arm's length.
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
11.	In case of rescission, termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement. ii. nature of the agreement. iii. date of execution of the agreement. iv. details and reasons for amendment or alteration and impact thereof or reasons of termination and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). v. reasons for recession and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	i. Akzo Nobel N.V. and Akzo Nobel India Limited ii. Amendment and restatement of the Existing IPLAs. iii. 12th November 2025 iv. The IPLA has been executed to amend, restate and consolidate the relevant portions of the Existing IPLAs. There is no impact on management or control and on the restriction or liability quantified earlier. v. Not Applicable

ANNEXURE - B

Disclosure under Regulation 30 and 30A of the LODR read with Clause 5 and 5A, Para A, Part A, Schedule III of the LODR and the SEBI Master Circular No. SEBI/ HO/ CFD/ PoD2/ CIR/P / 0155 issued by SEBI on 11th November 2024

Corporate Brand License Agreement (“CBLA”)

S. No.	Particulars	Details
1.	If the listed entity is a party to the agreement, details of the counterparties (including the name and relationship with the listed entity);	Akzo Nobel N.V. (AN N.V.), i.e., the ultimate holding company/ultimate promoter/ultimate parent of Akzo Nobel India Limited (ANIL).
2.	Purpose of entering into the agreement;	Akzo Nobel Coatings International B.V. (ANCI B.V. or Seller 2) and ANIL had entered into the following agreements in relation to the corporate brand (which includes trademarks and trade names relating to ‘Akzo Nobel’ and ‘ICI’) (Corporate Brand): (i) corporate brand license agreement, effective 1 January 2015; (ii) IP license agreement, effective 1 September 2012, and its extension agreements dated 1 September 2017, 1 September 2018, 1 April 2019, 1 April 2020, 1 January 2022, and 1 January 2024. Thereafter, ANCI B.V. assigned and transferred the above agreements pertaining to the Corporate Brand to AN N.V. with effect from 1 July 2025 (together, the Existing CBLAs). Now, a corporate brand license agreement has been entered into between AN N.V. and ANIL for amending and restating the Existing CBLAs (CBLA). The CBLA allows ANIL to use the ‘Corporate Brand’ as a licensee on royalty-free basis in India, Nepal, Bhutan, Bangladesh, and Sri Lanka for a transitional period after ‘completion’ as defined in the SPA.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	ANIL does not hold any shares in AN N.V.

S. No.	Particulars	Details
4.	Significant terms of the agreement (in brief);	The CBLA is a transitional brand licensing arrangement that permits ANIL to use the Corporate Brand. ANIL has the right to sub-license the corporate brand to its affiliates and third parties on the terms set out in the CBLA. The CBLA shall be valid for a period of 15 (fifteen) months from 'completion' as defined under the SPA, unless terminated earlier in accordance with the provisions of the Agreement. The CBLA contains customary provisions relating to compliance with brand guidelines, standards of quality, compliance with law, audits and notification requirement for defects, and usage restrictions etc. It further contains obligations to phase-out use of the corporate brand within the transitional period, as customary for a transitional license. The CBLA does not create any special rights beyond the terms set out above.
5.	Extent and nature of impact on management or control of the listed entity;	No impact on management or control of the listed entity pursuant to the CBLA. To clarify, as of date, Seller 1 and Seller 2 are the promoters of ANIL, and AN N.V. is the ultimate holding company/ultimate promoter/ultimate parent of ANIL. After completion of the Proposed Transaction, the aforesaid entities will cease to have control over ANIL as set out in the SPA.
6.	Details and quantification of the restriction or liability imposed upon the listed entity;	ANIL is subject to provisions customary to such brand licensing agreements, including in relation to use and access of the relevant corporate brand. The CBLA does not impose any special restriction or liability on ANIL other than the aforesaid.
7.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	AN N.V., the ultimate holding company/ultimate promoter/ultimate parent of ANIL.
8.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, the transaction is a related party transaction. The Company is required to phase out the use of the AkzoNobel brand in 12-18 months, for which it is going to have to

S. No.	Particulars	Details
		incur costs while value derived by the Company from the right to use the AkzoNobel brand is diminishing. And hence not at arms' length per se for which prior approval of the Audit Committee and Board of Directors of the Company has been obtained.
9.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable
11.	In case of rescission, termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement. ii. nature of the agreement. iii. date of execution of the agreement. iv. details and reasons for amendment or alteration and impact thereof or reasons of termination and impact thereof (including impact on management or control and on the restriction or liability quantified earlier). v. reasons for recession and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	i. Akzo Nobel N.V. and Akzo Nobel India Limited ii. Amendment and restatement of the Existing CBLAs. iii. 12th November 2025 iv. The CBLA has been executed to amend and restate the Existing CBLAs. There is no impact on management or control and on the restriction or liability quantified earlier. v. Not Applicable