

28th April 2024

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

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

Dear Sir/Madam,

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

With reference to our earlier disclosure on 25th January 2024, this is to inform that further to the Notice (dated 24th January 2024) from the Punjab GST Department, an order dated 26th April 2024 has been received by us on 27th April 2024.

Accordingly, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July 2023, a further update on the pending litigation, disclosed earlier on 25th January 2024, is enclosed as “Annexure-1”.

Kindly take the aforesaid on record.

Thanking you.

Yours truly,
For Akzo Nobel India Limited

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

Encl: as above

Annexure-1

"Regularly check in until the litigation is concluded or the dispute is resolved."		
Sl. No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings;	<p>The Company had received a Show Cause Notice (SCN) from the Punjab GST Department on 24th January 2024, during the GST Audit for the financial year 2018-2019 disallowing the Input Tax Credit (ITC) under the CGST/SGST Act, 2017, and demanded Rs.13,22,27,096/-, including, interest, and penalty.</p> <p>However, basis our response to the aforesaid notice along with the supporting documents within the given time limit, the Deputy Commissioner of State Tax, Punjab GST Department reviewed our reply and issued an Order (dated 26th April 2024) by dropping the demand of Rs. 2,41,40,717/- and raising a final demand of Rs. 10,80,86,379/- (comprising Tax: Rs. 5,16,24,612/-, Interest: Rs. 5,12,99,306/-; and Penalty: Rs. 51,62,461/-).</p> <p>The aforesaid Order is open for further submissions before the relevant authorities, and we are in the process of responding within the stipulated time as mentioned in the said 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