

24th 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 Andhra Pradesh GST Department on 28th May 2024, for the period 2019-20 towards disallowance of input tax credit under u/s 73 of CGST/SGST Act, 2017, and containing a demand of Rs. 57,97,697/- (comprising Tax – Rs. 33,51,517/-, Interest – Rs. 24,46,180/-). 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 23rd August 2024 with a demand of Rs.2,23,393/- (comprising Tax – Rs.1,02,862/-, Interest – Rs.80,431/- and Penalty – Rs.40,000/-). 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 Andhra Pradesh GST Department on 28th May 2024, for the period 2019-20 towards disallowance of input tax credit under u/s 73 of CGST/SGST Act, 2017, and containing a demand of Rs. 57,97,697/- (comprising Tax – Rs. 33,51,517/-, Interest – Rs. 24,46,180/-). However, based on our response to the notice along with the supporting documents within the given time limit, the Deputy Commissioner(ST), Special Circle-VJA-3, Vijayawada, Andhra Pradesh GST Department reviewed our reply and issued an Order (dated 23rd August 2024) containing a demand of Rs.2,23,393/- (comprising Tax – Rs.1,02,862/-, Interest – Rs.80,431/- and Penalty – Rs.40,000).</p> <p>This 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