

4th August 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

Dear Sir/Madam,

Re: Outcome of Board Meeting in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Akzo Nobel India Limited, at its meeting held today, i.e. on 4th August 2025, has considered and resolved as follows:

1. Financial Results

Approved the:

- a. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June 2025 together with the Limited Review reports thereon;
- b. Press release on the aforesaid financial results of the Company for the quarter ended 30th June 2025.

Financial Results and the Press Release issued by the Company are enclosed herewith and being uploaded on the website of the Company. The said results will also be published in the newspapers in the prescribed format.

2. Special Interim Dividend

Declared a one-time Special Interim Dividend of Rs. 156/- (Rupees One Hundred and Fifty Six only) per equity share for the Financial Year 2025-26 out of the retained earnings of the Company as on 30th June 2025 and including the income realized from slump sale transactions (as earlier approved by the shareholders) of the Company, for the purpose of expediency. This Special Interim Dividend shall be paid within 30 days from today.

3. Record Date for Special Interim Dividend

Fixed Monday, 11th August 2025, as the Record Date for determining entitlement of members to the aforesaid one-time special interim dividend for the Financial Year 2025-26. A member, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the close of business hours of Monday, 11th August 2025, shall be entitled to the said dividend.

The Board meeting commenced at 11:00 hrs. and concluded at 13:15 hrs.

This is for your information and records.

Magnum Tower, 9th Floor
Golf Course Extension Road, Sector- 58
Gurugram – 122 011, Haryana, India

T +91 124 485 2400
www.akzonobel.co.in

Thanking you.

Yours faithfully,
for Akzo Nobel India Limited

Rajiv L Jha
Company Secretary & Compliance Officer
FCS 5948

Encl: as above

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Akzo Nobel India Limited
9th Floor, Magnum Towers,
Golf Course Extension Road,
Sector-58, Gurugram-122011
Haryana, India

1. We have reviewed the Standalone Unaudited Financial Results of Akzo Nobel India Limited (the "Company") for the quarter ended 30 June 2025, which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amitesh Dutta
Partner
Membership Number: 058507

UDIN: 25058507BMOCEO9135
Place: Gurugram
Date: 04 August 2025

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 6169910

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Akzo Nobel India Limited

**Registered Office: 801A, South City Business Park, 770, Anandapur, Eastern Metropolitan Bypass, Near Fortis Hospital, Kolkata – 700107
(West Bengal)**

CIN: L24292WB1954PLC021516

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025

(Rs. in Million)

Particulars	Quarter ended			For the year ended 31 March 2025
	30 June 2025	31 March 2025	30 June 2024	
	(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	9,951	10,221	10,363	40,912
(b) Other income (refer note 6)	90	28	97	276
Total income	10,041	10,249	10,460	41,188
2 Expenses				
(a) Cost of materials consumed	5,186	5,492	5,290	21,625
(b) Purchases of stock-in-trade	416	479	541	2,119
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86	(163)	(94)	(564)
(d) Employee benefits expense	975	842	884	3,364
(e) Finance costs	27	25	25	98
(f) Depreciation and amortisation expense	183	219	218	893
(g) Other expenses	1,943	1,981	2,053	7,956
Total expenses	8,816	8,875	8,917	35,491
3 Profit / (Loss) before tax (1-2)	1,225	1,374	1,543	5,697
4 Tax expense				
(a) Current tax (net)	327	280	419	1,409
(b) Deferred tax	(12)	19	(22)	2
5 Net Profit / (Loss) for the period / year (3-4)	910	1,075	1,146	4,286
6 Other comprehensive income				
Items that will not be reclassified to profit or loss				
(i) Gain/(Loss) of defined benefit plans	(40)	51	(9)	46
(ii) Income tax relating to above	10	(12)	2	(11)
Other comprehensive income for the period / year	(30)	39	(7)	35
7 Total comprehensive income for the period / year (5+6)	880	1,114	1,139	4,321
8 Paid - up equity share capital (Shares of Rs. 10 each)	455	455	455	455
9 Earnings per equity share (of Rs. 10 each) (not annualised) from operations:				
(a) Basic	19.98	23.60	25.17	94.11
(b) Diluted	19.98	23.60	25.17	94.11



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Akzo Nobel India Limited

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CIN: L24292WB1954PLC021516

Notes to the Statement of Standalone Unaudited Financial Results for the quarter ended 30 June 2025

1. The Statement of Standalone Unaudited Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 04 August 2025. The figures for the quarter ended 30 June 2025 have been subjected to limited review by the statutory auditors.
2. The figures for the quarter ended 31 March 2025 have not been subjected to review/audit by the statutory auditors. These are balancing figures between Standalone Audited Financial Statements for the financial year ended 31 March 2025 and year to date Standalone Unaudited Financial Results for nine months period ended 31 December 2024.
3. The Company is principally engaged in the business of manufacturing paints, coatings and allied products in India with similar risk, returns and internal business reporting system. Accordingly, there are no reportable segment(s) other than "Paints", which singly or in aggregate qualify for separate disclosure as per provisions of the relevant Ind AS 108 "Operating segments".
4. On 24 February 2025, the Board of Directors of the Company approved the slump sale of Powder Coatings Business division and the International Research Center division, to an indirect wholly owned subsidiary of Akzo Nobel N.V. (Ultimate Holding Company) then proposed to be incorporated in India (and which was thereafter incorporated on 4 March 2025 as Akzo Nobel Powder Coatings India Private Limited), for a consideration of Rs. 20,730 million and Rs. 700 million respectively. The shareholders of the Company approved the aforesaid sale transactions on 02 April 2025. The approval of supervisory board of Akzo Nobel N.V. was received by the Company on 12 June 2025 and the aforesaid sale transactions were completed on 02 July 2025.
5. The Board of Directors of the Company has accepted a binding offer letter dated 24 February 2025 from Akzo Nobel N.V. (Ultimate Holding Company) for the purchase and transfer of all intellectual property rights in relation to decorative paints business of the Company in India, Bangladesh, Bhutan and Nepal by Akzo Nobel Coatings International B.V. at a purchase consideration of Rs. 11,520 million. The shareholders of the Company approved the aforesaid purchase transaction on 02 April 2025. The approval of supervisory board of Akzo Nobel N.V. was received by the Company on 12 June 2025 and the aforesaid purchase transaction was completed on 02 July 2025.
6. During the quarter, the Company completed the sale of its lease hold immovable property at Parsik Hill (Navi Mumbai, Maharashtra) resulting in a gain of Rs. 51 million which has been recognized as Other income in the Standalone Unaudited Financial Results for the quarter ended 30 June 2025.
7. The Board of Directors of the Company has declared a special interim dividend of Rs. 156/- (Rupees one hundred and fifty six only) per fully paid-up equity share of Rs. 10/- each for the financial year 2025-26. The said dividend will be paid within the stipulated timelines to those shareholders who are members of the Company as on the Record date as fixed by the Board.

Gurugram

04 August 2025



Chairman & Managing Director

Magnum Towers, 9th Floor
Golf Course Extension Road, Sector-58
Gurugram - 122 011 Haryana, India

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CIN: L24292WB1954PLC021516

Price Waterhouse Chartered Accountants LLP

Review Report

To

The Board of Directors
Akzo Nobel India Limited
9th Floor, Magnum Towers,
Golf Course Extension Road,
Sector-58, Gurugram-122011
Haryana, India

1. We have reviewed the Consolidated Unaudited Financial Results of Akzo Nobel India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group") (refer Note 3 on the Statement) for the quarter ended 30 June 2025, which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Akzo Nobel India Limited (Holding Company)
 - ICI India Research and Technology Centre Private Limited (Formerly known as ICI India Research and Technology Centre) (Subsidiary Company)



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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of the subsidiary included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total revenue of Rs. 3.01 million, total net profit after tax of Rs. 0.35 million and total comprehensive income of Rs. 0.26 million for the quarter ended 30 June 2025, as considered in the Consolidated Unaudited Financial Results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Amitesh Dutta
Partner
Membership Number: 058507

UDIN: 25058507BMOCEP9545
Place: Gurugram
Date: 04 August 2025

Akzo Nobel India Limited

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CIN: L24292WB1954PLC021516

Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025

(Rs. in Million)

Particulars	Quarter ended			For the year ended 31 March 2025
	30 June 2025	31 March 2025	30 June 2024	
	(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited)	(Audited)
1 Income				
(a) Revenue from operations	9,951	10,221	10,363	40,912
(b) Other income (refer note 7)	90	28	97	276
Total income	10,041	10,249	10,460	41,188
2 Expenses				
(a) Cost of materials consumed	5,186	5,492	5,290	21,625
(b) Purchases of stock-in-trade	416	479	541	2,119
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86	(163)	(94)	(564)
(d) Employee benefits expense	977	844	886	3,374
(e) Finance costs	27	25	25	98
(f) Depreciation and amortisation expense	183	220	218	894
(g) Other expenses	1,941	1,976	2,051	7,943
Total expenses	8,816	8,873	8,917	35,489
3 Profit / (Loss) before tax (1-2)	1,225	1,376	1,543	5,699
4 Tax expense				
(a) Current tax (net)	327	280	419	1,409
(b) Deferred tax	(12)	12	(22)	(5)
5 Net Profit / (Loss) for the period / year (3-4)	910	1,084	1,146	4,295
6 Other comprehensive income				
Items that will not be reclassified to profit or loss				
(i) Gain/(Loss) of defined benefit plans	(40)	50	(9)	45
(ii) Income tax relating to above	10	(12)	2	(11)
Other comprehensive income for the period / year	(30)	38	(7)	34
7 Total comprehensive income for the period / year (5+6)	880	1,122	1,139	4,329
8 Profit/ (loss) attributable to:				
Owners of the Company	910	1,084	1,146	4,295
Non-controlling interests	*	*	-	*
9 Other comprehensive income/ (loss) attributable to:				
Owners of the Company	(30)	38	(7)	34
Non-controlling interests	*	*	-	*
10 Total comprehensive income/ (loss) attributable to:				
Owners of the Company	880	1,122	1,139	4,329
Non-controlling interests	*	*	-	*
11 Paid - up equity share capital (Shares of Rs. 10 each)	455	455	455	455
12 Earnings per share (of Rs. 10 each) (not annualised) from operations:				
(a) Basic	19.98	23.80	25.17	94.31
(b) Diluted	19.98	23.80	25.17	94.31

*Amount is below rounding off norms, adopted by the Group



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CIN: L24292WB1954PLC021516

Notes to the Statement of Consolidated Unaudited Financial Results for the quarter ended 30 June 2025

1. The Statement of Consolidated Unaudited Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 04 August 2025. The figures for the quarter ended 30 June 2025 have been subjected to limited review by the statutory auditors.
2. The figures for the quarter ended 31 March 2025 have not been subjected to review/audit by the statutory auditors. These are balancing figures between Consolidated Audited Financial Statements for the financial year ended 31 March 2025 and year to date Consolidated Unaudited Financial Results for nine months period ended 31 December 2024.
3. The Consolidated Unaudited Financial Results include the results of the following entities namely, Akzo Nobel India Limited (Holding Company) and ICI India Research and Technology Centre Private Limited (Formerly known as ICI India Research and Technology Centre) (Subsidiary), hereinafter referred to as the Group.
4. The Group is principally engaged in the business of manufacturing paints, coatings and allied products in India with similar risk, returns and internal business reporting system. Accordingly, there are no reportable segment(s) other than "Paints", which singly or in aggregate qualify for separate disclosure as per provisions of the relevant Ind AS 108 "Operating segments".
5. On 24 February 2025, the Board of Directors of the Holding Company approved the slump sale of Powder Coatings Business division and the International Research Center division, to an indirect wholly owned subsidiary of Akzo Nobel N.V. (Ultimate Holding Company) then proposed to be incorporated in India (and which was thereafter incorporated on 4 March 2025 as Akzo Nobel Powder Coatings India Private Limited), for a consideration of Rs. 20,730 million and Rs. 700 million respectively. The shareholders of the Holding Company approved the aforesaid sale transactions on 02 April 2025. The approval of supervisory board of Akzo Nobel N.V. was received by the Holding Company on 12 June 2025 and the aforesaid sale transactions were completed on 02 July 2025.
6. The Board of Directors of the Holding Company has accepted a binding offer letter dated 24 February 2025 from Akzo Nobel N.V. (Ultimate Holding Company) for the purchase and transfer of all intellectual property rights in relation to decorative paints business of the Holding Company in India, Bangladesh, Bhutan and Nepal by Akzo Nobel Coatings International B.V. at a purchase consideration of Rs. 11,520 million. The shareholders of the Holding Company approved the aforesaid purchase transaction on 02 April 2025. The approval of supervisory board of Akzo Nobel N.V. was received by the Holding Company on 12 June 2025 and the aforesaid purchase transaction was completed on 02 July 2025.
7. During the quarter, the Holding Company completed the sale of its lease hold immovable property at Parsik Hill (Navi Mumbai, Maharashtra), resulting in a gain of Rs. 51 million which has been recognized as Other income in the Consolidated Unaudited Financial Results for the quarter ended 30 June 2025.
8. The Board of Directors of the Holding Company has declared a special interim dividend of Rs. 156/- (Rupees one hundred and fifty-six only) per fully paid-up equity share of Rs. 10/- each for the financial year 2025-26. The said dividend will be paid within the stipulated timelines to those shareholders who are members of the Holding Company as on the Record date as fixed by the Board.

Gurugram
04 August 2025



Rajiv Rajgopal
Chairman & Managing Director

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Golf Course Extension Road, Sector-58
Gurugram - 122 011 Haryana, India

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CIN: L24292WB1954PLC021516

Media release

Gurugram, August 4, 2025

Akzo Nobel India announces Q1 2025-26 financial results

Today, the Board of Directors of Akzo Nobel India Limited, a leading paints and coatings company and maker of Dulux Paints, approved the financial results for the first quarter ended 30 June 2025.

Highlights Q1 FY2025-26 (compared with Q1 FY2024-25)

- Revenue from operations at **₹995.1 crore**, down by 4%
- EBIT from operations at **₹116.2 crore**, down by 21%
- PAT at **₹91.0 crore**, down by 21%
- One-time special Interim Dividend of **₹156/-** (Rupees One Hundred and Fifty Six only) per share

Akzo Nobel India Limited Chairman and Managing Director, Rajiv Rajgopal, commented:

“In Q1 of FY2025-26, our B2B business continued its growth trajectory, while retail was subdued due to tepid consumer demand and heightened competition. Despite margin pressure, we sustained double-digit profitability and maintained investments in growth initiatives.”

Special interim dividend:

“Expressing gratitude to all our shareholders, the Board is delighted to announce a one-time special interim dividend of ₹ 156/- (Rupees One Hundred and Fifty Six only) per share, inter alia, based on income on slump sale as previously approved by shareholders” added Rajiv Rajgopal.

Recent highlights:

- In decorative paints, Dulux Maestro – a comprehensive, end-to-end business program for architects and interior designers – was launched during the quarter. With over 2000 design professionals already onboard across 16 key markets, the program is set to expand to 40 cities by the end of this fiscal year.
- Three new offerings were introduced across categories in decorative paints:
 - Dulux Velvet Touch Eterna Matte was launched in the uber-luxury interior emulsion segment., Offering unmatched aesthetics with a 10-year warranty, this ultra-matte finish is ideal for those seeking timeless elegance and quiet luxury
 - In premium exteriors, the newly launched Dulux Weathershield Protect Dustproof Hi-Sheen delivers on the growing consumer preference for sheen-finish.
 - Tapping into the growing demand for textured finishes in independent homes, Scratch Finish, a high-quality exterior texture was launched.
- Interdur range of protective coatings was expanded with the launch of Interdur 1134, a zinc phosphate primer and Interdur 1132, a PU topcoat. This mid-tier anti-corrosive range is designed for application in wide variety of environments including general industries, infrastructure, and maintenance and repair.

Award & Recognition:

- Akzo Nobel India's CSR initiatives in on skill development, education, and community healthcare received the “Commendation for Significant Achievement in Corporate Social Responsibility” at the 19th CII-ITC Sustainability Awards.
- In packaging coatings, Accelshield™ 700 BPX-Ni, for beverage can end internal coatings, was recognized with the FIPSA 2025 Responsible Packaging Award for Commercial Sustainability, organized by the Foundation for Innovative Packaging and Sustainability (FIPS) and National

Institute of Design, Madhya Pradesh (Ministry of Commerce & Industry, Govt. of India).

About AkzoNobel

Since 1792, we've been supplying the innovative paints and coatings that help to color people's lives and protect what matters most. Our world class portfolio of brands – including Dulux, International, Sikkens and Interpon – is trusted by customers around the globe. We're active in more than 150 countries and use our expertise to sustain and enhance everyday life. Because we believe every surface is an opportunity. It's what you'd expect from a pioneering and long-established paints company that's dedicated to providing more sustainable solutions and preserving the best of what we have today – while creating an even better tomorrow. Let's paint the future together.

About Akzo Nobel India Limited

Akzo Nobel India is present in India for 71 years. In 2008, the company became a member of the AkzoNobel Group. With an employee strength of around 1,500, AkzoNobel India has five manufacturing sites, two RD&I centers, regional offices and a distribution network spread across the country. All manufacturing facilities have a state-of-the-art environmental management system. It's commitment to Health, Safety, Environment and Security (HSE&S) has been among the best-in-class globally, with due care being taken to protect people and the environment. For more information, please visit www.akzonobel.co.in

Safe Harbor Statement

This media release contains statements which address such key issues as AkzoNobel's growth strategy, future financial results, market positions, product development, products in the pipeline and product approvals apart from potential synergies from partnering with JSW Paints. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results or outcomes to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures and approvals, as well as significant market disruptions. Stated competitive positions are based on management estimates supported by information provided by specialized external agencies. For a more comprehensive discussion of the risk factors affecting our business, please see our latest annual report.

Not for publication – for more information

AkzoNobel Media Relations
T +91 8800 2233 80
Contact: Namrata Pant
Namrata.pant@akzonobel.com

AkzoNobel Investor Relations
T +91-124-4852400
Contact: Rajiv L. Jha
investor.india@akzonobel.com