

10 November 2020

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,

Outcome of Institutional Investor Call

This is further to our intimation dated 9 November 2020.

With reference to regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby inform that a group conference call with various domestic & international investors was held on 10 November 2020 as follows:

Name of Investors	
Tata Mutual Fund	HDFC Life Insurance
Sundaram Mutual Fund	Nippon Mutual Fund
UTI Mutual Fund	Axis Mutual Fund
L&T Mutual Fund	T. Rowe Price International
Bajaj Allianz Life Insurance	Pari Washington
Aditya Birla Mutual Fund	Azim Premji Invest
ICICI Prudential Life Insurance	JM Financials AMC
ICICI Prudential Mutual Fund	Tamohara Investment Management
DSP Mutual Fund	Enam Asset Management
Mirae Asset Global Investments	DSP Mutual Fund
Tata AIA Life Insurance	Renaissance Investments

The call was addressed by our senior management. The objective of the call was to discuss the financial results of the Company for the quarter ended 30 September 2020 and address queries. A summary of points discussed in the group call is attached for your reference.

Yours Faithfully,
For Akzo Nobel India Limited



Harshi Rastogi
Company Secretary
Membership#A13642

Encl: as above.

Q2 2020-21

Opening Remarks – Mr Rajiv Rajgopal, Managing Director

2020 has been a year of V-shaped recovery, with business seeing recovery to pre Covid levels in September.

We saw rural and non-metro markets coming back to pre-Covid levels during the quarter. The demand in the metro cities remained muted during the quarter and has improved due to festive season and pent-up demand.

AkzoNobel India launched Dulux SuperClean with superior washability properties. Dulux SuperClean is a premium interior emulsion with high-bind technology providing washability from common household stains keeping the walls beautiful.

AkzoNobel India unveiled Dulux Promise SmartChoice, water-based emulsion for interior and exterior walls specially formulated for the Indian market. Aimed at the economy segment, Dulux Promise SmartChoice with special anti-chalking, anti-peeling properties provides better coverage and opacity.

For other segments of our Coatings business, we continue to partner with our customers to provide customized solutions, such as anti-fouling solutions for some shipping majors.

A survey of the Organisational Health Index began this quarter. I am very happy to share that India achieved a score in the top decile, reflecting the motivation and positivity of our people even during a tough year.

Going forward, we continue to focus on 4 pillars – Customer, People, Cash and Cost. For our customers, we strive to provide maximum value through new categories and propositions. Safety of our People remains our utmost priority. We look to invest meaningfully in our growth and maintaining a healthy working capital.

Results: Mr Lakshay Kataria, Wholetime Director & CFO

With industry continuing to see trends of Volume over Value, we are choosing to participate meaningfully in segments where we can deliver maximum value to our customers. We saw volume growth during the quarter.

In our Coatings business, we witnessed auto sector revving up from the onset of festive season. However, softness in Power, Oil & Gas and Infrastructure industries persisted.

Revenue from operations at ₹606.9 crores declined 4% over the previous year. Underlying decline was 2%.

Gross Margin at ₹295.8 crores was almost at last year level and translated into 49% GM%.

EBIT at ₹85.8 crores increased 64% vs. previous year. EBIT% for the period was 14%. Our profitability improvement this quarter is led by transformation initiatives taken last year, benign raw material costs and some rephasing of festival campaigns.

PAT for the quarter was up 35% at ₹66.3 crores due to a strong EBIT but lower tax expense in the previous year (due to impact of tax rate change).

We continue to maintain a healthy liquidity position in terms of cash and investments.

Our transformation initiatives taken last year and a laser-sharp focus on our Costs and Cash not only stood us in good stead, but also enabled us to achieve our highest profitability in last 5 years.

Concluding Remarks: Mr Rajiv Rajgopal, Managing Director

During the quarter, we achieved a significant reduction in operating costs and benefited from benign RMC. We are well poised to tap opportunities from the festive season and beyond. Our focus on safety and the well-being of our employees – as well as other stakeholders – continues to be a top priority.

AkzoNobel India extends quality healthcare to 200,000 painter community through Aarogya Sakha

AkzoNobel India has partnered with Telerad Foundation to start a telehealth project- Aarogya Sakha, to improve the healthcare status of painter community. In the first phase of this project, the healthcare service will be accessible to 2,00,000 painters and their families across states of Uttar Pradesh, Karnataka, Bihar, Chhattisgarh and Madhya Pradesh. Aarogya Sakha offers both audio and video consultation, thrice a week. The initiative provides impetus to AkzoNobel India's ongoing efforts to connect blue collar communities with affordable healthcare care.

I am very proud of our recent achievements. We continue to forge ahead and finish the year as strongly as we can.

THANK YOU : Harshi Rastogi, Company Secretary & Compliance Officer

Thank you everyone and we would be happy to take any questions that you may have. Stay safe and stay healthy.