

# AkzoNobel

## Akzo Nobel India Limited

CIN: L24292WB1954PLC021516

Regd. Office: Geetanjali Apartment, 1st Floor, 8-B, Middleton Street, Kolkata - 700 071

Tel: 033 - 22267462 Fax: 033 - 22277925 Email: investor.india@akzonobel.com

Website: www.akzonobel.co.in

### NOTICE OF POSTAL BALLOT (ONLY THROUGH E-VOTING)

**NOTICE PURSUANT TO SECTION 110 AND SECTION 108 OF THE COMPANIES ACT, 2013 READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AS AMENDED BY THE COMPANIES (MANAGEMENT AND ADMINISTRATION) AMENDMENT RULES, 2016 AND PURSUANT TO SECRETARIAL STANDARDS ON GENERAL MEETING ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ("SS2") AND GENERAL CIRCULAR NO. 10/2021 DATED JUNE 23, 2021 ALONGWITH GENERAL CIRCULAR No. 39/2020 DATED DECEMBER 31, 2020, NO. 33/2020 DATED SEPTEMBER 28, 2020, NO. 22/2020 DATED JUNE 15, 2020, NO. 17/2020 DATED APRIL 13, 2020 AND NO. 14/2020 DATED APRIL 8 2020, ISSUED BY MINISTRY OF CORPORATE AFFAIRS ("MCA CIRCULARS")**

Dear Members,

NOTICE is hereby given pursuant to Section 110 and Section 108 of the Companies Act, 2013 (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force (the "Management Rules"), and other applicable provisions, if any, SS2, and the MCA Circulars that the resolution appended below is proposed to be passed by the members of the Company (the "Members") through postal ballot [only through electronic voting ("e-voting")].

Explanatory statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the reasons therefor, is appended. Pursuant to Rule 22(5) of the Management Rules, the Board of Directors of the Company has appointed Mr Atul Kumar Labh (FCS-4848/CP-3238) and failing him, Mr Asit Kumar Labh (ACS-32891/CP-14664) of M/s A.K. Labh & Co., Company Secretaries, Kolkata as the Scrutinizer (the "Scrutinizer") for conducting the postal ballot process (only through e-voting), in a fair and transparent manner.

In compliance with the provisions of Sections 110 and 108 of the Act, read with Rules 20 and 22 of the Management Rules and MCA Circulars and further to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering the facility of e-voting to all Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting. The Company has engaged the services of National Securities

Depository Limited ("NSDL") as its agency for providing e-voting facility to the Members of the Company. The period for voting starts from 29 August 2023 at 9.00 am IST and ends on 27 September 2023 at 5.00 pm IST.

The Scrutinizer will submit his report to the Chairman, after completion of scrutiny of postal ballot (e-voting) in a fair and transparent manner. The results of the postal ballot will be announced by the Chairman or in his absence by any of the Directors of the Company duly authorised by the Chairman on or before 29 September 2023. The results of the postal ballot along with the Scrutinizer's Report will be displayed at the Registered Office of the Company and communicated to BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE") where the Equity Shares of the Company are listed. The results of the postal ballot will also be displayed on the Company's website (www.akzonobel.co.in) and will also be uploaded on the website of NSDL (i.e., www.evoting.nsdl.com).

The last date specified by the Company for e-voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.

#### SPECIAL BUSINESS

**Re-appointment of Mr Rajiv Rajgopal (DIN: 06685599) as the Managing Director**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V

and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any statutory modification(s) or re-enactments thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (“Board”) of the Company, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Rajiv Rajgopal (DIN : 06685599), as Managing Director of the Company for a further period of 5 (Five) years commencing from 01 November, 2023 to 31 October, 2028 (both days inclusive) on the terms and conditions, including the remuneration as set out in the Explanatory Statement annexed to this Notice, with the liberty to the Board to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed between the Board and Mr. Rajiv Rajgopal during the period of his appointment within the overall ceiling as mentioned therein.

**RESOLVED FURTHER THAT** in the event of absence of profits or inadequacy of profits in any financial year during his term, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution be paid as minimum remuneration to Mr. Rajiv Rajgopal, even if it exceeds the limits stipulated under various provisions of the Act or the rules thereunder during any financial year / period in between.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force).

By Order of the Board of Directors  
For **Akzo Nobel India Limited**

Krishna Rallapalli  
Wholetime Director and CFO  
DIN : 03384607

Place: Gurugram  
Date: 03 August 2023

**NOTES:**

1. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out material facts in respect of the Resolution to be passed through postal ballot (only through e-voting) is annexed hereto for your consideration.
2. This Notice is being sent to all the Members, whose names appear in the register of members / list of beneficial owners, as on the close of working hours on 18 August 2023 (“Cut off Date”), as received from NSDL and Central Depository Services (India) Limited (“CDSL”) and those members holding physical shares, whose details as available with the Company/the registrar and share transfer agent. Any person who is not a Member of the Company as on date specified above shall treat the Notice for information purposes only.
3. Members who have registered their e-mail IDs with depositories / with the Company/ with the registrar and share transfer agent are being sent this Notice by e-mail and the Members who have not registered their e-mail IDs are requested to update the same as early as possible. In terms of MCA Circulars, no Postal Ballot Notice in physical mode will be sent/ dispatched to the members.
4. In case of any grievance/clarification, Members may contact NSDL by e-mail at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or the Company Secretary at the contact details given herein above or at [investor.india@akzonobel.com](mailto:investor.india@akzonobel.com).
5. The Postal Ballot Notice will also be placed on the website of the Company, [www.akzonobel.co.in](http://www.akzonobel.co.in) and website of NSDL, [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. Instructions for voting are given on the next page of this Notice.

## INSTRUCTIONS FOR VOTING

1. For the purpose of offering e-voting facility, the Company has entered into an agreement with NSDL.

**2. Voting through electronic means (Electronic Voting):**

- a) In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members are provided with the facility to cast their vote electronically. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.
- b) The e-voting period commences on 29 August 2023 (9:00 am) and ends on 27 September 2023 (5:00 pm). During this period, members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of 18 August 2023, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL for voting thereafter.

**3. How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS users can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. **Your User ID details are given below :**

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
  5. Upon confirmation, the message “Vote cast successfully” will be displayed.
  6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
4. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice**
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to [investor.india@akzonobel.com](mailto:investor.india@akzonobel.com)
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) to [investor.india@akzonobel.com](mailto:investor.india@akzonobel.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
5. Mr A K Labh, Practicing Company Secretary (Membership No. FCS4848, C.P. No. 3238) of M/s A K Labh & Co., Company Secretaries, Kolkata has been appointed as the Scrutinizer to conduct the voting process in a fair and transparent manner.
6. The Scrutinizer, after the conclusion of e-voting, will scrutinize the votes, make a Scrutiniser’s Report and submit the same to the Chairman. The results shall be declared within 48 hours from the conclusion of the e-voting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.akzonobel.co.in](http://www.akzonobel.co.in) and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.
7. The last date specified by the Company for e-voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.

## EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013 forming part of the Notice

### Re-appointment of Mr Rajiv Rajgopal as the Managing Director

The Board, upon the recommendations of the Nomination and Remuneration Committee, at its meeting held on August 3, 2023, recommended appointment of Mr Rajiv Rajgopal as the Managing Director for a further period of five (5) years with effect from 01 November 2023 to 31 October 2028, subject to approval of the Members.

As per the Articles of Association of the Company, the Managing Director is not subject to retirement by rotation during his tenure of appointment.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Mr Rajiv Rajgopal for the office of director.

The Company has received from Mr Rajiv Rajgopal (i) consent in writing to act as Managing Director, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, (iii) Notice of interest in Form MBP-1 in terms of section 184 (1), and other applicable provisions of the Companies Act, 2013 and (iv) intimation to the effect that he is not disqualified from being appointed a Director of a Listed company.

The key terms and conditions of appointment as the Managing Director of the Company to be reflected in the Agreement between the Company and Mr Rajiv Rajgopal are as follows:

#### 1. Term

From 01 November 2023 to 31 October 2028, subject to the rules of the Company.

#### 2. Emoluments

Mr Rajiv Rajgopal shall be entitled to receive from the Company the following remuneration, subject to the overall limits specified herein and as laid down in sections 197 and 198 of the Companies Act, 2013 (the "Act"):

##### a) Base Salary

Basic Salary: INR 9,629,800/- per annum

Total Base Salary: INR 19,259,601/- per annum

Other Allowances: upto a maximum of INR 3,060,000 per annum.

The Board or the Nomination & Remuneration Committee of the Board may review and determine from time-to-time grant of/revision in the salary and allowances during the term of his appointment. He shall also be entitled to such other allowances as per the rules of the Company and as approved

by the Board or the Nomination & Remuneration Committee of the Board.

##### b) Commission/ Annual Bonus and Deferred Performance Pay (Long Term Incentive Plan)

As may be approved by the Board for each financial year based on the net profit of the Company for that year, computed in the manner laid down in section 198 of the Act and after considering all relevant circumstances.

Max Variable Pay - (as % of Annual Base salary) - at target is 30% and Max is 45%

Mr Rajiv Rajgopal will be eligible to participate in the Restricted Share Plan for Executives of Akzo Nobel NV as may be notified from time to time, as applicable.

##### c) Perquisites

The following perquisites would be provided by the Company, subject to tax as applicable:

i) **Accommodation:** Provision of residential accommodation subject to the Rules of the Company.

ii) **Car and Telephone:** Provision of car for use on Company's business and telephone at residence as per rules of the Company. These will not be considered as perquisites.

##### iii) Contribution to Retiral Benefit Funds

a) Mr Rajiv Rajgopal will continue to be a member of the Alkali & Chemical Corporation of India Provident Fund with the Company's contribution not exceeding the limit permissible under law (currently 12% of the salary).

b) Mr Rajiv Rajgopal will be entitled to pension benefits in accordance with the Pension Fund Rules applicable to the Company's Management Staff, but the contributions therefor shall not, together with the Company's contribution to the Provident Fund, exceed the maximum limit permissible under law.

c) Mr Rajiv Rajgopal will be entitled to gratuity in accordance with the Gratuity Fund Rules applicable to the Company's Management staff not exceeding half a month's salary for each completed year of service.

iv) **Club Fees:** Fees of a maximum of one club.

v) **Leave:** Leave on full pay and allowances, as per rules of the Company, but not exceeding

22 days leave for every 12 months of service.

- vi) **Encashment of Leave:** In accordance with the Company's rules.
- vii) **Medical Benefits:** Reimbursement of expenses actually incurred for self and family in accordance with the Company's rules.
- viii) **Personal Accident/Medical Insurance:** As per Company policy.

For calculating the monetary value of the perquisites, they shall be valued as per Income Tax Rules wherever applicable and in the absence thereof, at cost.

Mr Rajiv Rajgopal shall have the option to forego any of the perquisites as above and opt for an allowance in lieu thereof, as per rules of the Company and as approved by the Board.

The Board may review and determine from time to time any revision and/or modification in the above perquisites during the tenure of his appointment.

The aforesaid remuneration shall be subject to the limit of Rs 2.5 million per month plus perquisites and Commission/ Annual Bonus/ Deferred Performance Pay (Long Term Incentive Plan), which taken together shall not exceed 250% of the aforesaid limit, as specified in the resolution approved by the shareholders at the Annual General Meeting held on 22 July 2011.

For the purpose of calculating the ceiling as above, encashment of leave at the end of tenure, expenses on account of car and telephone for official duties, Company's contribution to Retiral Benefit Funds to the extent not taxable under the Income Tax Act, shall not be taken into account.

- 3. The Board while approving any change in the remuneration of Mr Rajiv Rajgopal in his Base Salary, Commission/ Annual Bonus and Deferred Performance Pay (Long Term Incentive Plan) and Perquisites, shall take into account the recommendations of the Nomination & Remuneration Committee.

#### 4. Minimum Remuneration

In the event of absence or inadequacy of profit of the Company in any financial year during his term, Mr Rajiv Rajgopal will be entitled to receive the then existing remuneration as minimum remuneration and as would be permissible in compliance with the provisions of the Act.

#### 5. Termination

The Agreement provides that either party may terminate the appointment by giving to the other three months' previous notice in writing or such other shorter period as may be mutually agreed between the Board and Mr Rajiv Rajgopal.

#### 6. Duties and Obligations

The Agreement also sets out the duties and obligations of Mr Rajiv Rajgopal.

#### 7. Sitting Fees

Mr Rajiv Rajgopal will not be entitled to receive Sitting Fees from the Company for attending Meetings of the Board of Directors or any Committee thereof.

#### 8. Approval of the Company

Mr Rajiv Rajgopal's re-appointment as the Managing Director and the remuneration payable to him, as aforesaid, is subject to the approval of the Members and to the extent any of the provisions herein are inconsistent with or contrary to the terms of such approval, the latter shall prevail.

If and when this Agreement expires or is terminated for any reason whatsoever, Mr Rajgopal will cease to be the Managing Director and also cease to be Director of the Company. If at any time, Mr Rajgopal ceases to be Director of the Company for any reason whatsoever, he will cease to be the Managing Director and this agreement will forthwith terminate. If at any time, Mr Rajgopal ceases to be in the employment of the Company for any reason whatsoever, he will cease to be Director and Managing Director of the Company.

The resolution seeks the approval of the Members in terms of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) for the re-appointment of Mr Rajiv Rajgopal as the Managing Director effective 01 November 2023.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr Rajiv Rajgopal to whom the resolution relates, are concerned or interested, directly or indirectly, in the resolution mentioned above.

The Board recommends the resolution set forth above for the approval of Members.

The profile and specific areas of expertise of Mr Rajiv Rajgopal and other relevant information as required under Secretarial Standards are provided as annexure to this Notice.

All the material documents referred to in the Notice and Explanatory Statement are available for inspection by the Members at the Company's registered office during normal business hours on working days from the date of dispatch of the notice up to the last date of voting, i.e. Wednesday, 27 September 2023. The same can also be inspected on-line by sending the request at investor.india@akzonobel.com.

By Order of the Board of Directors  
For Akzo Nobel India Limited

**Krishna Rallapalli**  
Wholetime Director and CFO  
DIN : 03384607

Place: Gurugram  
Date: 03 August 2023



**Additional information on Mr Rajiv Rajgopal recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards:**

Name	Mr Rajiv Rajgopal
DIN	06685599
Date of Birth/Age	31 January 1968/55 years
Personal profile/ Qualifications/ Experience	<p><b>Qualification:</b> Chemical Engineer from University of Mumbai and MMS (Marketing) from SP Jain, Mumbai. He has attended Management and leadership programs at Harvard Business School, INSEAD Singapore, Centre for Creative Leadership and ELT program at IMD Lausanne.</p> <p><b>Experience:</b> Mr Rajiv Rajgopal has been serving as the Managing Director of the Company since 01 November 2018.</p> <p>In his nearly 30 years of experience, Mr Rajiv Rajgopal has worked across FMCG, Oil &amp; Gas (Lubricants) and Telecom. He has rich experience in managing and leading diverse high performing teams which resulted in strong business performance.</p> <p>He joined the Company in 2013 as Head of Sales and Marketing, Decorative Paints and was appointed as Country General Manager India in 2014. Thereafter, he was appointed as the Regional Director, Performance Coatings, Middle East &amp; Africa Continent in January 2017 and served on the Boards of several AkzoNobel group companies in Middle-East and Africa.</p> <p>Currently, Mr Rajiv Rajgopal is on the Boards of the following companies/ institutions also:</p> <ol style="list-style-type: none"> <li>1. ICI India Research and Technology Centre</li> <li>2. Paints and Coatings Skill Council</li> </ol> <p>Prior to joining Akzo Nobel India, Mr Rajiv Rajgopal was the CEO - Broadband &amp; Data at Bharti Airtel Limited. He has also worked with organizations such as Hindustan Unilever and BP/Castrol India.</p>
Nature of expertise in specific functional areas	Sales & Marketing and Business Management
Inter-se relationships between directors and Key Managerial Personnel	Nil
Listed companies (other than Akzo Nobel India) in which holding directorship and Committee membership	Nil
Shareholding in the Company	Nil
Key terms and conditions of appointment	As per the resolution of this Notice read with the explanatory statement thereto.
Remuneration proposed to be paid	As per the resolution of this Notice read with the explanatory statement thereto.
Date of first appointment on board, last drawn remuneration and number of board meetings attended	<p>Date of first Appointment : 01 November 2018</p> <p>Last drawn Remuneration (FY 2022-23) : Rs 30.97 million</p> <p>Number of Board Meetings attended in FY 2022-23 : 4</p>
Resignation from listed companies in last three years	None
No. of Shares held in the Company (Self / As beneficial owner)	Nil

By Order of the Board of Directors  
For Akzo Nobel India Limited

**Krishna Rallapalli**  
Wholetime Director and CFO  
DIN : 03384607

Place: Gurugram  
Date: 03 August 2023