

12 August 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 Analyst / Institutional Investor Calls

This is further to our intimation dated 11 August 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 and analysts was held on 12 August 2020 as follows:

Name of the Investor	
Tata AMC	HDFC Life Insurance
Sundaram AMC	Franklin Templeton Mutual Fund
UTI Mutual Fund	Nippon Mutual Fund
L&T Mutual Fund	Axis Mutual Fund
One Up Financials	Abu Dhabi Investment Authority
Bajaj Allianz General Insurance	T. Rowe Price Singapore Pte Ltd
Aditya Birla Mutual Fund	UBS Global Asset Management
ICICI Prudential Life Insurance	Ocean Dial Asset management
ICICI Prudential AMC	Azim Premji Invest
Hill Fort Capital	Mirae Asset Global Investments
Renaissance Investments	Securities Investment Management
ICICI Prudential Pension Funds	

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 June 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.

## Q1 2020-21 - Investor Call

### Opening Remarks – Mr Rajiv Rajgopal, Managing Director

The quarter was one of sequential recovery. While business came to a standstill in April, both our Paints and Coatings businesses reported better recovery month on month.

Metros and large towns continued to see a relatively higher impact from the pandemic, resulting in slower offtake of the premium segments where we have a higher salience. Tier 2 and Tier 3 markets have performed relatively better.

Demand from automotive, infrastructure, oil and gas and construction segments were heavily impacted.

Although a challenging business environment persists, we have taken measures to fortify the Organization. We continue to maintain a laser-sharp focus on our Costs and Cash, our transformation initiatives of last year are helping us be more agile to changing business dynamics, and People's safety remains our utmost priority.

### Results: Mr Lakshay Kataria, Wholetime Director & CFO

**Revenue from operations** at ₹258.5 crores declined by 64% over the previous year, mainly due to a shutdown until mid-May in most parts of the country and a gradual revival since then.

**Gross Margin** held despite lower sale of premium products.

**EBITDA loss** at ₹12.6 crores and **EBIT loss** at ₹30.1 crores due to lower volume. Some mitigation was achieved through cost savings of ~40% during the quarter. The corresponding numbers for EBITDA profit and EBIT profit for the same quarter last year were ₹103.4 crores and ₹83.2 crores respectively.

### Concluding Remarks: Mr Rajiv Rajgopal, Managing Director

During the quarter, we achieved a significant reduction in operating costs which led to a resumption of profits in June. We will continue to manage the uncertain environment and volatility with a focus on costs and driving recovery in the build-up to the festive season. Our focus on safety and the well-being of our employees – as well as other stakeholders – continues to be a top priority.

The Company continues to support the Society in these difficult times. We have launched the Dulux Protect programme, which aims to support painters and contractors through financial support, dry ration kits, health protection through insurance and telemedicine facility and safe return to workplace by providing PPE kits.

I'm very proud of how our business is still moving forward despite the many difficulties being posed by the current situation.

**THANK YOU : Ms Harshi Rastogi, Company Secretary & Compliance Officer**

AkzoNobel continues to abide by the government directives, and we are thankful to the central and state government for providing continued support.

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

Stay safe and stay healthy.