

28 August 2015

The Secretary
Bombay Stock Exchange Ltd.
Market Operations Department
1st floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001
Fax 022 22723121, 3719, 2037

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
Plot No C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400051
Fax No 022 26598237/38

Dear Sir,

Sub: Minutes of Annual General Meeting held on 14 August 2015

Attached please find a copy of the Minutes of Annual General Meeting of Members of Akzo Nobel India Limited held on 14 August 2015 at Kolkata.

Yours faithfully
for Akzo Nobel India Limited


R Guha
Company Secretary

Encl. a/a

Akzo Nobel India Limited

Minutes of 61st Annual General Meeting of Members of Akzo Nobel India Limited held on 14th August, 2015 at Crystal Hall, Taj Bengal, Kolkata 700 027

Present on the dais

Mr Nihal Kaviratne CBE	Chairman
Mr J Krishnaswamy	Managing Director
Mr Himanshu Agarwal	Wholetime Director
Mr Amit Jain	Non Executive Director – also representing Imperial Chemical Industries Limited, UK
Mr Arabinda Ghosh	Non Executive Director also representing Akzo Nobel Coatings International B.V., The Netherlands
Mr R Gopalakrishnan	Independent Director
Dr S Misra	Independent Director
Mr R S Kapoor	Independent Director
Ms K Narsimhan	Independent Director
Mr R Guha	Secretary

The attendance of members at the Meeting was as follows:

Members	No	No of shares
Members present in person	370	12296
Members present by Proxy	22	4163
Representation u/s 187	6	34044039
Total	398	34060498

Mr Rakesh Dewan, Partner, BSR & Associates LLP, the Auditors of the Company was present at the meeting.

Following documents were open for inspection by the members at the meeting:

- Register of Directors' Shareholding
- Minute Book containing inter alia the Minutes of the previous Annual General Meeting held on 11 August 2014.
- Agreement dated 3 March 2014 between Mr Jayakumar Krishnaswamy, Managing Director and the Company

1. Chairman's address

The quorum being present, the Chairman called the 61st Annual General Meeting ("AGM") of the Company to order at 14:30 hours and extended a warm welcome to the Members and Proxy holders present.

On invitation from the Chairman, Mr Aubhi Home, Security Supervisor, Taj Bengal announced the administrative guidelines to be followed at the AGM venue and the steps to be taken in case of any safety or health emergency. Those present were requested to keep their mobile phones switched off to avoid any disturbance to the proceedings at the meeting.

After the safety announcement, the Chairman introduced the Directors seated on the dais. Mr Arvind Uppal, Independent Director and Chairman of the Stakeholder Relationship Committee could not attend the meeting due to prior commitments and has sent his apologies.

Thereafter the Chairman spoke briefly about the changes that have taken place in the Board since the previous year's Annual General Meeting as below:

- a. Mr Arabinda Ghosh joined the Board as a Non Executive Director of the Company w.e.f. 29 May 2015 in the casual vacancy caused by the resignation of Mr Robert Molenaar who had stepped down as a Non Executive Director of the Company in September 2014.
- b. Ms Kimsuka Narsimhan joined the Board as an Independent Director of the Company w.e.f. 30 January 2015 in the casual vacancy caused by the resignation of Ms Renu Karnad who had stepped down as an Independent Director in September 2014.

The Chairman placed on record the Company's deep appreciation and thanked Mr Robert Molenaar and Ms Renu Karnad for their valuable contributions during their tenure and welcomed Mr Arabinda Ghosh and Ms Kimsuka Narsimhan on the Board.

Thereafter, the Chairman shared some of his thoughts on the business environment in India and outlined the progress made by the Company during the year 2014-15, details of which are attached as **Annexure 1** to these minutes.

At the request of the Chairman, Mr Jayakumar Krishnaswamy, Managing Director, made a presentation giving an overview of the Company, its businesses and market conditions. He also highlighted the investments and efforts made to pursue sustainable growth for the Company.

The Chairman then proceeded to take up the formal business of the meeting.

2. Notice of the Meeting

Notice of the Annual General Meeting ('AGM'), which had been circulated to all the members, was taken as read with the consent of the members present. A

copy of the said Notice dated 28 May 2015 is attached as **Annexure 2** to these minutes.

3. **E-voting and Physical Ballot**

The Chairman stated that under provisions of Companies Act 2013, shareholder approval for the resolutions proposed in the Notice for the AGM need to be taken using the remote E-voting ('e-voting') process. Instructions for e-voting have been circulated to all shareholders along with the Notice of the AGM. The Company had utilized the e-voting platform provided by National Securities Depository Limited (NSDL) for the purpose. Mr AK Labh, Practising Company Secretary, Kolkata was appointed as the scrutinizer for the E-voting process.

E-voting window for the resolutions proposed in the Notice of AGM dated 28 May 2015 was open from 11th August 2015 to 13th August 2015.

In addition to e-voting, physical ballots were also made available at the AGM venue to facilitate voting by those Members who could not make use of the e-voting facility.

4. With the permission of the Chairman, some of the members present, as listed in **Annexure 3**, sought certain clarifications and explanations relating to the accounts. The Chairman answered the pertinent questions from the members, and took up the items on Notice convening the AGM.

The Chairman stated that:

- a. Items 1 to 4 of the Notice of AGM are Ordinary Business; and Items 5 to 9 are 'Special Business';
- b. All items on the Notice have been proposed as 'Ordinary resolutions';

and proceeded to take them up in sequence.

4.1 **Adoption of financial statements**

It was noted that the Auditors report on the financial statements for the year ended was an unqualified report and did not contain any observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the audited statement of Profit and Loss for the financial year ended 31 March 2015, the audited Balance Sheet as at that date and the Reports of the Directors and Auditors thereon be adopted."

4.2 Dividend

The following resolution was proposed as an Ordinary Resolution:

"Resolved that dividend on the Equity Shares of the Company for the financial year ended 31st March, 2015 be and is hereby declared at the rate of Rs.20.00 per share payable to those members whose names appear on the Register of Members as on the last date of Book Closure in respect of their equity shareholding or the corresponding Ex-Dividend date for the Demat shareholders."

4.3 Re-appointment of Mr Amit Jain as a Director

The following resolution was proposed as an Ordinary Resolution:

"Resolved that Mr Amit Jain (DIN 01770475) be and is hereby re-appointed a Director of the Company."

4.4 Re-appointment of Auditors

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the Auditors, M/s BSR & Associates LLP, Chartered Accountants, (ICAI Registration No: 116231W/W100024), who retire at the conclusion of this Meeting, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at the remuneration as given below:

Statutory Audit	Rs 5.0 million
Tax Audit	Rs 1.5 million
Statutory Certification	Rs 1.5 million

In addition, reasonable out-of-pocket expenses and service tax as applicable may also be reimbursed to the Auditors. Any other fees for certification and other permissible services may be billed by the Auditors at such rates as may be agreed between the Auditors and the Company."

4.5 Approve appointment of Mr R Gopalakrishnan as an Independent Director of the Company

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the appointment of Mr R Gopalakrishnan (DIN 00027858) as an Independent Director of the Company within the meaning of section

149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014 be and is hereby approved."

4.6 Approve appointment of Mr Arvind Uppal as an Independent Director of the Company

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the appointment of Mr Arvind Uppal (DIN 0104992) as an Independent Director of the Company within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014 be and is hereby approved."

4.7 Approve appointment of Ms Renu S Karnad as an Independent Director of the Company

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the appointment of Ms Renu S Karnad (DIN 00008064) as an Independent Director of the Company within the meaning of section 149 of the Companies Act, 2013 for a term commencing from 12 August 2014 to 8 September 2014 be and is hereby approved."

4.8 Approve appointment of Ms Kimsuka Narsimhan as an Independent Director of the Company

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the appointment of Ms Kimsuka Narsimhan (DIN 02102783) as an Independent Director of the Company within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 30 January 2015 be and is hereby approved."

4.9 Payment of remuneration to Cost Auditors

The following resolution was proposed as an Ordinary Resolution:

"Resolved that the remuneration of Rs 0.75 million, in addition to reimbursement of travel and out-of-pocket expenses, to M/s Chandra Wadhwa & Co., practicing cost accountants, holding registration number 00239 allotted by The Institute of Cost Accountants of India, appointed as the Cost Auditors of the Company for the year 2015-16 by the Board of Directors, be and is hereby ratified."

5. Voting process and Results announcement

The Chairman then invited the shareholders who had not participated in the remote e-voting to collect Ballot Paper from Mr A K Labh, Scrutinizer, to cast their vote.

He further announced that the votes will be compiled by Mr A K Labh, Scrutinizer, after considering the valid votes polled at this meeting together with the votes polled through remote e-voting, and the results will be announced at the registered office of the Company by 17 August 2015 and the same will be available at the Company's website as well as the website of NSDL. The results will also be filed with the stock exchanges as required under the regulations.

6. Vote of Thanks

Mr Manoj Kumar Gupta (Folio No. MKG044) proposed and Mr B K Mehta (Folio No. BKM059) seconded a vote of thanks to the Chair. It was carried unanimously.

The Chairman once again thanked the Members and the meeting ended at 1730 hrs.

N Kaviratne CBE
Chairman

61st Annual General Meeting of Akzo Nobel India Limited

Address by Mr Nihal Kaviratne CBE, Chairman

Distinguished Shareholders,

I welcome all of you gathered here on the occasion of the 61st Annual General Meeting of your company. This year's venue is an exception since our regular one was booked for another event.

*The six decades gone by have been eventful and exciting, marked by remarkable progress and energy, which prompted us to select **60 vibrant years** as the theme for this year's annual report.*

You will have noticed that this year's Directors' Report contains several new pieces of information that, for the benefit of the investor community, have been mandated by changes in the Company Law as well as the Listing regulations.

Your Company's operational landscape in India is impressive, comprising six state-of-the-art manufacturing plants; two innovation centres; four regional offices; 88 warehouses and a dealer/partner network of 9,000 plus. At the foundation of this landscape are our three core principles: safety, integrity and sustainability. We have a motivated team of around 1800 employees who are, in turn, backed by the brands, technical knowhow, and the world class systems and processes of AkzoNobel.

Indeed, it is our people and our hallmark brands that have brought us this far. I believe that this combination of diverse talent and innovative products always succeeds. We provide coatings for a wide range of surfaces and our brands are well recognised for their quality and reliability. Yet we move on with a strong innovation programme ever to improve our product offerings, driven by a passion for excellence and a strong determination to leave a mark in the years to come.

I would describe the financial year 2014-15 as one of considerable economic volatility. While the US has shown some faltering signs of recovery, Europe, parts of Asia (China in particular) and Latin America have underperformed. In India, there is a sense of optimism in the air, with the developmental reform agenda and modernisation programmes initiated by the new Government starting to deliver positive results. Investment in infrastructure, the refocus on manufacturing, and initiatives to drive inclusiveness and skill building, will together ensure future growth and prosperity. Your company is well positioned to make the most of this opportunity. We are participating in the Government's initiative in skill building, with sector skill councils being set up as autonomous industry-led bodies for steering skill development. A trained workforce will help industries move ahead.

I am pleased to share with you that your company has now completed 50 years of listing at the Bombay Stock Exchange, which make us one of the earliest multinational companies in India to have sought listing on an Indian stock exchange. We have sustained an average return of 12 per cent per annum over these past five decades. From 2011 onwards, we have delivered a total shareholder return of over 70 per cent, which is ahead of benchmark indices such as the Sensex and the Nifty during the same period. When we met at the AGM in August last year, our share price was Rs 1016. Today it is around Rs 1400, a growth of over 35 per cent, plus a special dividend paid out last year. And, at Rs 207 crores, the profit performance of our business is the highest ever. The overall improvement in the results, and our confidence in the ability of the company to continue to grow profitably, has enabled the Board to recommend a dividend of Rs 20 per share, compared with Rs 15 last year.

We may have gone beyond targets and expectations often enough, but never at the expense of our stakeholders. Our dedication towards all our stakeholders, namely our shareholders, supplier and trade partners, customers, employees and the community we serve, remains unchanged. As a responsible corporate citizen, AkzoNobel India is committed firmly to conducting its business in a socially and environmentally responsible way. At no point in time has our resolve towards this commitment wavered.

During the year, your company implemented several CSR initiatives with employee volunteers, as well as in partnership with external agencies. These activities covered health, education, the development of the underprivileged and the protection of the environment. The green endeavour that we have taken up in Mohali has been appreciated by the local community, which has led the authorities to ask us to expand our presence with this project. Our Mohali factory has been operational since 1998 and produces solvent-borne products that are supplied across India and also exported. We, however, wanted to go beyond this and help the city and its citizens connect. Your company adopted greenbelts from Phase 5 to Phase 7 with the intent of energising public places, linking them with colour, sustainability and education.

St. Jude India ChildCare Centres, in partnership with Tata Memorial Hospital, offers caring hygienic accommodation to needy children and their parents from small towns and rural villages while the children are undergoing treatment for cancer. We have provided paint to add colour to the Centres in Kolkata, Mumbai, Delhi, Hyderabad and Jaipur. Two new ChildCare Centres were inaugurated at Premashraya at Rajarghat in Kolkata last month by Minister Mr Piyush Goyal. And I would invite you all to go and visit them. In the current year, we propose to scale up our support to health care for needy children by helping build a ChildCare Centre in coordination with St. Jude's and the Tata Memorial Hospital in Mumbai. There are various other CSR projects that we plan to take up and implement as we find that it makes our lives more rewarding if we can reach out to those in need.

My special thanks to you all for being here today, and for your loyalty to the Company over the years. It is your faith and support that adds vibrancy to all that we do.

N Kaviratne CBE

Annexure 2

Notice of Annual General Meeting

Notice is hereby given that the 61st Annual General Meeting of the Members of Akzo Nobel India Limited will be held on Friday, 14 August 2015 at 1430 hours at Crystal Hall, Taj Bengal, 34-B, Belvedere Road, Alipore, Kolkata - 700027 to transact the following business:

Ordinary business

1. To consider and adopt the audited financial statements for the year ended 31 March 2015 and the Reports of the Directors and Auditors thereon.

2. To declare a Dividend on equity shares for the year ended 31 March 2015.

3. To appoint a Director in place of Mr Amit Jain who retires by rotation. Being eligible, he has offered himself for re-appointment as a Director of the Company. Accordingly, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that Mr Amit Jain (DIN 01770475) be and is hereby re-appointed a Director of the Company.”

4. To appoint Auditors for the year 2015-16 and to fix their remuneration and for this purpose to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that the Auditors, M/s B S R & Associates LLP, Chartered Accountants (ICAI Registration No.116231W/W100024), who retire at the conclusion of this Meeting, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at the remuneration as given below:

Statutory audit	Rs 5.0 million
Tax audit	Rs 1.5 million
Statutory certification	Rs1.5 million

In addition, reasonable out-of-pocket expenses and service taxes as applicable may also be reimbursed to the Auditors. Any other fees for certification and other permissible services may be billed by the Auditors at such rates as may be agreed between the Auditors and the Company.”

Special Business

5. To approve the appointment of Mr R Gopalakrishnan as an Independent Director of the Company:

The members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that the appointment of Mr R Gopalakrishnan (DIN 00027858) as an Independent Director of the Company, within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014 be and is hereby approved.”

6. To approve the appointment of Mr Arvind Uppal as an Independent Director of the Company:

The members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that the appointment of Mr Arvind Uppal (DIN 0104992) as an Independent Director of the Company, within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 12 August 2014 be and is hereby approved.”

7. To approve the appointment of Ms Renu S Karnad as an Independent Director of the Company:

The members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that the appointment of Ms Renu S Karnad (DIN 00008064) as an Independent Director of the Company, within the meaning of section 149 of the Companies Act, 2013 for a term commencing from 12 August 2014 upto 8 September 2014 be and is hereby approved.”

8. To approve the appointment of Ms Kimsuka Narasimhan as an Independent Director of the Company:

The members may consider and, if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that the appointment of Ms Kimsuka Narasimhan (DIN 02102783) as an Independent Director of the Company, within the meaning of section 149 of the Companies Act, 2013 for a term of five years commencing from 30 January 2015 be and is hereby approved.”

9. To ratify payment of Remuneration to Cost Auditors:

To consider and if thought fit, pass the following resolution as an ordinary resolution:

“Resolved that the remuneration of Rs 0.75 million, in addition to reimbursement of travel and out-of-pocket expenses, to M/s Chandra Wadhwa & Co., practicing cost accountants, holding registration number 00239 allotted by The Institute of Cost Accountants of India, appointed as the Cost Auditors of the Company for the year 2015-16 by the Board of Directors, be and is hereby ratified.”

New Delhi
28 May 2015

By order of the Board
R Guha
Company Secretary

Notes

- i) **A member entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote instead of him but the Proxy shall not have any right to speak at the meeting. A Proxy need not be a member of the Company.**

The Proxy form, in order to be effective, should be received at the registered office of the Company or at the office of its Registrar and Share Transfer Agent M/s C B Management Services (P) Ltd, (the 'RTA'), P-22, Bondel Road, Kolkata 700 019 not later than 48 hours before the commencement of the Meeting.

- ii) The Register of Members and Share Transfer books of the Company will remain closed from 10 August 2015 to 14 August 2015 both days inclusive.

- iii) Dividend, if approved at the Meeting, will be paid on or around 28 August 2015 by means of direct bank credit (ECS) or dividend warrants;

- a. In respect of shares held in electronic form, to the beneficial owners of shares as on 8 August 2015 as per the
- b. In respect of shares held in physical form, to those members whose names appear on the Company's Register of Members after giving effect to all valid stock transfers lodged with the Company before closing hours on 8 August 2015.

- iv) As per current SEBI Regulations, dividend is required to be credited to shareholders through Electronic Clearing Service (ECS) wherever the facility is available and the requisite details/mandates have been provided by the Members. Members who are yet to provide their bank details are requested to send the details of their bank downloads furnished to the Company by the depositories for this purpose;

account details (account number, bank name, bank address, MICR Code and IFS Code) to their Depository Participants (in case of shares held in dematerialised form) or to the RTA (in case of shares held in physical form) at the earliest.

- v) Members having shares registered in the same name or in the same order of names but in several folios, may please write to the RTA for consolidation of the folios.

- vi) Members holding shares in physical form and are desirous of making a nomination in terms of Section 72 of the Companies Act, 2013, may write to the RTA for the prescribed form.

- vii) Members/Proxy holders must bring the Attendance Slip to the Meeting and hand it over at the entrance, duly signed.

- viii) Members who wish to obtain any information on the Company or the Accounts may visit the Company's website: www.akzonobel.co.in or may send their queries at least 10 days before the date

of the Meeting to the Company Secretary at the Company's Corporate Office at DLF Epitome, Tower A, 20th Floor, Cyber City, DLF Phase III, Gurgaon 122 002.

- ix) Pursuant to the provisions of the Companies Act, dividends which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund (the 'Fund') of the Central Government. Shareholders who have not en-cashed the dividend warrants so far, for the financial year ended 31 March 2008 or any subsequent financial years, are requested to send unencashed dividend warrants, to the RTA for necessary action. Separate intimations have been sent to those Members whose dividend warrants remain outstanding as on 31 March 2015. All unclaimed dividends in respect of financial year 2007-08 onwards are due for transfer to the Fund on expiry of seven years from the date they fell due. Any claim in respect of unclaimed dividend after the said transfer, shall be made to the relevant authority nominated by the Central Government for administration of the Fund.
- x) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules issued thereunder and Clause 35B of the Listing Agreement, the members are provided with the facility to cast their vote electronically on all resolutions set forth in this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e voting facility. Complete details of e-voting are annexed to this Notice.

Brief profile of Directors to be appointed/ re-appointed and explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

Mr Amit Jain

Mr. Amit Jain is a non executive Director since January 2014. He had earlier served as the Managing Director of the Company during 2009-2013. In terms of section 152 of the Act, Mr Jain will retire by rotation at this AGM and is eligible for re-appointment.

Apart from Akzo Nobel India Limited, Mr Jain serves on the boards of the following companies:

1. ICI India Research & Technology Centre
2. Navya Advisors Pvt Ltd

Mr Jain is a member of the of the Audit, Risk Management and Nomination & Remuneration Committees of the Board. He does not hold any shares in the Company.

Born in 1964, Mr Jain holds a management degree from the Faculty of Management Studies, Delhi, and has completed an Advanced Management Program from the Wharton Business School. Mr Jain started his career in the Company, where he managed a diverse set of responsibilities within sales & marketing (1987 –1994). He has since served in leadership roles in Coca- Cola and MTV. Currently, he is the Managing Director for AkzoNobel's Decorative Paints business in North and West Europe and operates out of Amsterdam.

The Board recommends the resolution. Except Mr Amit Jain, no other Director has any interest or concern in this resolution.

Item No. 5

Mr R Gopalakrishnan

Mr R Gopalakrishnan has joined the Board of Akzo Nobel India Limited on 19 May 1999 and was last re-appointed at the AGM held on 9 August 2012.

The Board had at its meeting held on 11 August 2014, appointed Mr Gopalakrishnan as an 'Independent Director' of the Company subject to shareholder approval.

Born in 1945, Mr Gopalakrishnan is a Bachelor of Science in Physics from the University of Calcutta and has a B.Tech from IIT, Kharagpur. He has also attended the Advanced Management Programme of the Harvard Business School. Before joining the Tata Group, he was with the Unilever Group for over 30 years in senior positions, including that of the Vice Chairman of Hindustan Lever Limited.

Apart from Akzo Nobel India Limited, Mr Gopalakrishnan serves on the boards of the following companies:

1. Rallis India Ltd
2. Tata AutoComp Systems Ltd
3. Tata Chemicals Ltd
4. Tata Sons Ltd
5. Tata Power Co. Ltd
6. Tata Technologies Ltd
7. Castrol India Limited
8. Advinus Therapeutics Ltd
9. Metahelix Life Sciences Pvt Ltd
10. ABP Pvt Ltd
11. Hemas Holdings PLC
12. Trust Energy Resources Pte Ltd

Mr Gopalakrishnan is the Chairman of the Nomination & Remuneration and Risk Management Committees and a member of the Audit Committee of the Board. He does not hold any shares in the Company.

In the opinion of the Board, Mr Gopalakrishnan meets the criteria prescribed in section 149 of the Companies Act, 2013 to be appointed as an Independent Director of the Company.

The Board recommends the resolution. Except Mr R Gopalakrishnan, no other Director has any interest or concern in this resolution.

Item No. 6

Mr Arvind Uppal

Mr Arvind Uppal has joined the Board of Akzo Nobel India Limited on 1 April 2011 and was re-appointed at the AGM held on 8 August 2013.

The Board had, at its meeting held on 11 August 2014, appointed Mr Arvind Uppal as an 'Independent Director' of the Company subject to shareholder approval.

Born in 1962, Mr Uppal is a Chemical Engineer from IIT, Delhi and holds a Masters in Business Administration from the Faculty of Management Studies, New Delhi. He has also attended a programme for Executive Development at IMD, Lausanne, Switzerland. He is currently President, Whirlpool Asia Pacific and Chairman & Managing Director, Whirlpool India. He has worked with Nestle for over 18 years, having joined that company as a management trainee in 1987.

Apart from Akzo Nobel India Limited, Mr Uppal serves on the boards of the following companies:

1. Whirlpool of India Limited
2. Tuscan Ventures Private Limited
3. Whirlpool (Australia) Pty Limited

Mr Uppal is the Chairman of the Stakeholder Relationship Committee and a member of the Audit, Risk Management and Nomination & Remuneration Committees of the Board. He does not hold any shares in the Company.

In the opinion of the Board, Mr Uppal meets the criteria prescribed in section 149 of the Companies Act, 2013 to be appointed as an Independent Director of the Company.

The Board recommends the resolution. Except Mr Arvind Uppal, no other Director has any interest or concern in this resolution.

Item No. 7

Ms Renu S Karnad

Ms Renu S Karnad has joined the Board of Akzo Nobel India Limited on 1 August 2003 and was re-appointed at the AGM held on 8 August 2013.

The Board had at its meeting held on 11 August 2014, appointed Ms Renu S Karnad as an 'Independent Director' of the Company subject to shareholder approval.

Born in 1952, Ms Karnad is a Law Graduate from the University of Bombay and a Post Graduate in Economics from the Delhi School of Economics. She is a Director on the Board of various companies and also holds the Pravin Fellowship from Woodrow Wilson School of International Affairs, Princeton, USA. She is currently the Managing Director of Housing Development Finance Corporation Ltd, which she joined in 1978.

Ms Karnad had subsequently resigned from the Board with effect from 9 September 2014 in order to comply with certain regulatory restrictions. During her tenure on the Board, she was the Chairperson of the Audit Committee and a member of the Nomination & Remuneration Committee.

Apart from Akzo Nobel India Limited, Ms Karnad serves on the boards of the following companies as per disclosures given to the Company upto 8 September 2014:

1. Bosch Limited
2. Credit Information Bureau (India) Limited
3. GRUH Finance Limited
4. HDFC Limited
5. HDFC Bank Limited
6. HDFC Asset Management Company Ltd
7. HDFC ERGO General Insurance Co Ltd
8. HDFC Property Ventures Limited
9. HDFC Standard Life Insurance Co. Ltd
10. Credila Financial Services Pvt Ltd
11. Indraprastha Medical Corporation Limited
12. EIH Limited
13. ABB Limited
14. HDFC PLC, Maldives
15. Feedback Infrastructure Services Pvt Ltd
16. G4S Corporate Services (India) Pvt Ltd
17. HIREF International LLC

In the opinion of the Board, Ms Karnad meets the criteria prescribed in section 149 of the Companies Act, 2013 to be appointed as an Independent Director of the Company. She did not hold any shares in the Company (as on 8 September 2014).

The Board recommends the resolution. Except Ms Karnad, no other Director has any interest or concern in this resolution.

Item No. 8

Ms Kimsuka Narasimhan

Ms Kimsuka Narasimhan joined the Board with effect from 30 January 2015 in the casual vacancy caused by the resignation of Ms Renu S Karnad.

The Board had at its meeting held on 29 January 2015, appointed Ms Kimsuka Narasimhan as an 'Independent Director' of the Company for a term of 5 years commencing from 30 January 2015, subject to shareholder approval.

Born in 1964, Ms Narasimhan is a chartered accountant and a cost accountant. She is currently the Senior Vice President - Finance & CFO of PepsiCo, India. Earlier, she was the CFO of the foods business of PepsiCo, India, followed by the role of Head of Planning in divisional headquarters at Dubai.

Prior to PepsiCo, Ms Narasimhan worked with the Unilever Group for 18 years. She actively participates in women's professional and leadership initiatives, including co-leading the Diversity and Inclusion Council in PepsiCo.

Apart from Akzo Nobel India Limited, Ms Narasimhan serves on the board of NourishCo Beverages Ltd.

Ms. Narasimhan is a member of Audit and Risk Management Committees. She does not hold any shares in the Company.

A notice under Section 160 of the Companies Act, 2013 has been received from a Member along with the requisite fees, proposing Ms Kimsuka Narasimhan's name for being appointed as a Director of the Company.

In the opinion of the Board, Ms Narasimhan meets the criteria prescribed in section 149 of the Companies Act, 2013 to be appointed as an Independent Director of the Company.

The Board recommends the resolution. Except Ms Narasimhan, no other Director has any interest or concern in this resolution.

Item No. 9

Payment of Remuneration to Cost Auditors

The Board, at its meeting held on 28 May 2015, appointed M/s Chandra Wadhwa & Co., practicing cost accountants, holding registration number 00239 allotted by The Institute of Cost Accountants of India, as cost auditors of the Company, in terms of section 148 of the Companies Act 2013 and fixed a sum of Rs 0.75 million as remuneration payable, for the financial year 2015-16.

The remuneration, as recommended above is required to be ratified by the shareholders of the Company, as per the requirements of the Companies (Audit and Auditors) Rules 2014, read with Section 148(3) of the Companies Act, 2013.

The Board recommends the ordinary resolution for ratification by the shareholders of the Company. None of the Director has any concern or interest in the resolution.

Annexure 3

Members who spoke at the AGM

Sl. No.	Name	DP-Client/Folio No
1	Mr Arup Kumar Das	IN30267932538105
2	Mr Shyam Sundar Bhattacharyya	IN30125028837171
3	Mr Satya Narayan Pal	1203450000021620
4	Mr Arabinda Basu	IN30044110745793
5	Mr Satya Narayan Pal	1201910300072930
6	Mr Anindya Sunder Roy	1203450000668221
7	Mr Biswendra Narayon Kundu	BNK024
8	Mr Amit Kumar Banerjee	IN30032710068402
9	Mr Kanahaya Lal Rathi	1203000000107421
10	Mr Sushil Kumar Sukhani	IN30210510559084
11	Mr Alok Kumar Pal	1204470002592457
12	Mr Jaydip Bakshi	IN30210510613696
13	Mr Sarbananda Gattani	IN30044110570834
14	Mrs Saswati Chowdhury	SC 0593
15	Mr Ganga Dhar Awasthi	GDA002
16	Mr Kalyan Kumar Das	IN30021417355960
17	Mr Bijnan Singh Srimal	1304140000779144
18	Mr Manoj Kumar Gupta	MKG044
19	Mr Krishnendu Das	IN30026310064688