

NOTICES

Notice No.	20251017-20	Notice Date	17 Oct 2025
Category	Trading	Segment	Equity
Subject	Opening of Offer to Buy – Acquisition Window (Takeover) of AKZO NOBEL INDIA LIMITED		
Attachments	LOF.pdf		
Content			

Trading Members and Custodians are requested to note that Securities Exchange Board of India (SEBI) has issued Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeover, Buy Back and De-listing vide its circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, and no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016. The Exchange vide its notice no. 20170210-16 dated Feb 10, 2017,20190424-35 dated April 24, 2019, and 20200528-32 dated 28 May 2020, 20201102-43 dated 02 Nov 2020, 20210825-62 dated Aug 25,2021 has issued Revised Guidelines of Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting.

All market participants are hereby informed that an open offer is made by JSW Paints Limited (**Hereinafter referred to as “Acquirer”**) **Along with Persons Acting in Concert JTPM Metal Traders Limited (Hereinafter referred to as “PAC 1”) AND JSW Edulnfra Private Limited (Hereinafter referred to as “PAC 2”) (PAC 1 and PAC 2 being collectively referred to as the “PACs”)**to the Public Shareholders of AKZO NOBEL INDIA LIMITED (**“Target Company”**) at a price of **Rs. 3231.77/- (Indian Rupees Three Thousand Two Hundred And Thirty One Point Seven Seven Only) per equity share**, in cash to acquire up to 1,18,40,482 (One Crore Eighteen Lakh Forty Thousand Four Hundred And Eighty Two) fully paid up equity shares of face value of Rs.10.00/- (Rupees Ten Only)each representing 26.00% of the Voting Share Capital of the Target company. This Offer/ Open Offer (as defined below) is being made by the Acquirer along with PACs pursuant to Regulations 3(1) and 4 of the SEBI (SAST) Regulations., **from Thursday , October 23, 2025, to Thursday , November 6, 2025. (Excluding 21st October 2025 and 22nd October 2025 are SEBI Holidays).**

* The Open Offer size is subject to a proportionate reduction in accordance with the first proviso to Regulation 7(4) of the SEBI (SAST) Regulations, such that the resulting shareholding of the Acquirer and the PACs on completion of the Open Offer and the Underlying Transaction (as defined below) does not exceed 75% of the Voting Share Capital (as defined below). As an illustration, if the number of Equity Shares tendered by the public shareholders is equal to or more than 1,18,40,482 Equity Shares (26% of the Voting Share Capital), then the maximum Open Offer size would be proportionately reduced to 92,73,902 Equity Shares (~20.36% of the Voting Share Capital) and the shares to be acquired from the Sellers would be proportionately reduced to 2,48,81,333 Equity Shares (~54.64% of the Voting Share Capital).

Letter of Offer is herewith attached for your perusal.

Market participants are further requested to note that this offer will be as per the Revised Guidelines of SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated Dec 09, 2016 and Exchange notice no. 20170210-16 dated Feb 10, 2017 and 20190424-35 dated April 24, 2019 along with the details of this Offer to Buy would be available on BSE Website – www.bseindia.com.

Mangesh Tayde
Deputy Vice President
Listing Business Relationship
October 17, 2025