National Stock Exchange of India Limited

Circular

Department: Capital Market Segment	
Download Ref No: NSE/CMTR/70832	Date: October 15, 2025
Circular Ref. No: 145/2025	

All Members

Takeover offer under Tender Offer scheme of Akzo Nobel India Limited

JSW Paints Limited (Acquirer) has approached the Exchange for usage of web-based bidding platform for the upcoming takeover offer of Akzo Nobel India Limited. The offer shall be in accordance with the Tender Offer Scheme Exchange circular NSE/CMTR/52776 dated June 29, 2022. The details of live session are as given below:

Live Bidding Details	
Issue Period	23-Oct-2025 to 06-Nov-2025
Bidding Time and Custodial confirmation Time	9.15 a.m. to 3.30 p.m.
Custodial confirmation on Issue closure day	9.15 a.m. to 4.00 p.m.
Live URL for Members	https://eipo.nseindia.com
Security Parameters	Refer Annexure 1

All trading members of the Capital Market segment are eligible to participate in the Tender Offer Facility. Trading members already using the web-based IPO bidding platform can use their existing user ids for login into the Tender Offer Facility.

For members who do not have access to the system, Exchange has enabled the admin terminal. Members will have to log in to the admin terminal and create branches and users to participate in the bidding. The User id for login into the web-based IPO bidding platform would be Adminxxxxx (where xxxxx is the Member Code).

For and on behalf of
National Stock Exchange of India Limited

Manjunath Gadiyar
Senior Manager

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Annexure 1 - Security parameters for Live

Security symbol	AKZOINDIA
Series	TO
Issue Period	23-Oct-2025 to 06-Nov-2025
Company Name	Akzo Nobel India Limited
Acquirer Name	JSW Paints Limited
Issue size	Up to 1,18,40,482* Equity Shares
Offer price	Rs.3,231.77/-
Offer type	Takeover
Issue type	Fixed price
Face Value	Rs. 10/-
Lot size	1 Equity share
ISIN	INE133A01011
Merchant Banker	Morgan Stanley India Company Private Limited
Registrar	KFin Technologies Limited

*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 does not exceed 75% of the Voting Share Capital. 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).

In case of Takeover offers, order modification (quantity) /cancellation shall not be permitted. Please refer Tender Offer Scheme Exchange circular NSE/CMTR/52776 dated June 29, 2022, for details.

Bidding categories

Sr. No	Investor Category	Status code
1	Foreign Institutional Investors	FII
2	Mutual Funds	MF
3	Insurance Company	IC

4	Banks & Financial Institutions	FI
5	Other QIBs	OTH
6	Bodies Corporate	CO
7	Individuals	IND
8	Other - Non Institutional Investors	NOH