



We create chemistry

BASF India Limited, Mumbai - 400 051, India

September 29, 2020

The Market Operations Department
BSE Limited
P.J. Towers,
Dalal Street, Mumbai 400 001.

Name of the Company : **BASF INDIA LIMITED**
Security Code No : **500042**

Dear Sir/Madam,

Re: Update on Demand Notices received from the Commercial Tax Department, Karnataka

This is further to our earlier letters regarding the receipt of demand notices from the Commercial Tax Department, Karnataka, aggregating to Rs. 666.94 crores (including interest and penalty) for the periods 2006-2007 to 2015-2016 by treating the stock transfers of the Company's Mangalore Plant as interstate sales to dealers and its subsequent stay by Hon'ble Karnataka Appellate Tribunal on recovery of demand for the periods 2006-2007 to 2010-2011, 2012-2013 and 2014-2015.

In this connection, we wish to inform you that the Company has now received a revised demand notice from the Commercial Tax Department, Karnataka, aggregating to Rs. 85.77 crores (including interest & penalty) for the period 2014-2015 (earlier Rs. 82.74 crore including interest & penalty).

The revised demand notice amount is mainly after considering C-Forms submitted by the Company to the Commercial Tax Department, Karnataka and recomputation of interest. It may kindly be noted that the Hon'ble Karnataka Appellate Tribunal had already granted stay on the recovery of demand pertaining to period 2014-15.

The Company, based on the legal assessment, does not consider these stock transfers as interstate sales and is taking all the necessary legal steps to defend the matter.

Please treat the above information as intimation under Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Thanking You,

Yours faithfully,
For BASF India Limited

Pradeep Chandan
Director – Legal, General Counsel (South Asia)
& Company Secretary

Pankaj Bahl
Manager- Company Secretarial

Cc: Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra –(East).
Mumbai-400051.

Registered Office
BASF India Limited
The Capital, 'A' Wing, 1204-C, 12th Floor,
Plot No. C-70, 'G' Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051, India

Tel +91 22 6278 5600

CIN - L33112MH1943FLC003972

www.basf.com/in