



We create chemistry

BASF India Limited, Mumbai - 400 051, India

January 3, 2024

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: Intimation under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

We refer to our earlier letter dated 6th October 2023, wherein the Company had informed regarding the receipt of a Show Cause Notice (SCN) dated 30th September 2023 pertaining to FY 2017-18 from the Deputy Commissioner of State Tax, Mumbai, Maharashtra raising a total demand of INR 282,58,06,878/- (i.e. tax, interest and penalty) mainly with regard to transitional credit claimed by the Company in Form Tran-1 and mismatch of Input tax credit (ITC) with GSTR-2A records, under the relevant provisions of the Central Goods and Services Tax Act, 2017, Maharashtra Goods and Services Tax Act 2017 and Integrated Goods and Service Tax Act, 2017.

As the above said SCN was received by the Company pursuant to the GST audit conducted for the FY 2017-18, we now wish to inform you that the Deputy Commissioner of State Tax, Mumbai vide Demand order dated 29th December 2023 has dropped the proposed demand relating to transitional credit claimed by the Company in Form Tran-1 in entirety and in respect of other matters, partial relief has been granted.

Accordingly, the demand of INR 282,58,06,878/- (i.e. tax, interest and penalty) has now been reduced to INR 14,21,30,504 (i.e. tax, interest and penalty). The details of the same are as under: -

(Amt in INR)

Particulars	Total demand (i.e. tax, interest and penalty)
Total demand as per SCN dated 30 th September 2023	2,82,58,06,878
Total Demand dropped related to transitional credit claimed by the Company in Form Tran-1 in entirety and in respect of other matters, partial relief has been granted	2,68,36,76,374
Final Demand confirmed in the Demand order dated 29 th December 2023. The Company is in the process of filing an appeal against the said Final Demand.	14,21,30,504

You are requested to kindly take the above information on record.

Thanking you.

Yours Faithfully,

For BASF India Limited

Manohar Kamath
Director – Legal, General Counsel (India)
& Company Secretary

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