



We create chemistry

March 23, 2017

BASF India Limited, Mumbai - 400 072, India

The Market Operations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001

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

Dear Sir/Madam,

**Sub: Board Meeting of BASF India Limited held on 23<sup>rd</sup> March, 2017**

We wish to inform you that the Board of Directors of BASF India Limited at their meeting held today i.e. Thursday, 23<sup>rd</sup> March, 2017 at the Executive Centre, 7<sup>th</sup> Floor, The Capital, Plot C-70, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051, approved the following: -

**i. Divestment of leather chemical business of the Company**

The Company has received information from its Parent Company, BASF SE, Germany that globally BASF SE and Stahl have reached an agreement to divest BASF's leather chemical business to Stahl Group, subject to receipt of requisite approvals. The transaction is expected to close in the fourth quarter of 2017.

The Stahl Group is a leading company in process chemicals for leather products & performance coatings. They offer a wide range of solutions to the automotive, apparel & accessories, home furnishing, leisure & lifestyle industry and for industrial applications. The Stahl Group in future would be held by Wendel Group, Clariant and BASF.

Leather chemicals business offers innovative and sustainable solutions for all wet-end to finishing processes in the leather industry.

In India, the leather chemical business, which forms part of the Performance Products Segment, has generated sales of INR 169 crore (approximately Euro 22 Mio) for the year ended 31<sup>st</sup> March 2016.

Under the arrangement, BASF India Ltd. would supply leather chemical products from its manufacturing facilities to Stahl Group under a mid to long-term supply agreement.

Based on the above information, the Board of Directors approved the proposal to divest the leather chemical business of the Company to Stahl Group, subject to such approvals, as may be necessary.

**Registered Office**

**BASF India Limited**  
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Chandivali, Andheri (East),  
Mumbai - 400 072, India.

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CIN - L33112MH1943FLC003972

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**ii. Changes in the Directorships: -**

1. Mr. Gops Pillay has resigned as a Director of the Company w.e.f. 31<sup>st</sup> March 2017.
2. Mr. Rajesh Naik has been appointed as a Whole-time Director of the Company with effect from 1<sup>st</sup> April 2017.
3. Mr. Raimar Jahn has been appointed as a Director of the Company w.e.f. 1<sup>st</sup> April 2017 in place of Dr. Rainer Diercks who has retired from services of BASF SE.
4. Mr. Narendranath J. Baliga has been appointed as an Alternate Director to Mr. Raimar Jahn w.e.f. 1<sup>st</sup> April 2017.
5. Dr. Lakshmi Nadkarni has been appointed as an Alternate Director to Dr. Andrea Frenzel w.e.f. 1<sup>st</sup> April 2017.

We request you to take note of the above & acknowledge the receipt of the same.

Thanking You,

Yours faithfully,  
For BASF India Limited



Pradeep Chandan  
Director – Legal, General Counsel  
& Company Secretary



Pankaj Bahl  
Manager- Company Secretarial

Encl: a.a.

cc: The Assistant Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No.C/1, G Block  
Bandra – Kurla Complex  
Bandra (East), Mumbai – 400 051