



We create chemistry

BASF India Limited, Mumbai - 400 051, India

November 9, 2023

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: Transfer of Company's Coatings business to a 100% Wholly Owned Subsidiary

Globally, BASF's Coatings division has decided to migrate from the existing Enterprise Resource Planning (ERP) system to a new ERP system, i.e., S/4HANA. Due to this intended migration and to capture the potential and benefits of the new ERP system, the Coatings businesses worldwide, which are part of legal entities with multiple operating divisions, will be transferred to separate legal entities.

In view of the above, we wish to inform you that the Board of Directors of BASF India Ltd (the Company) at its meeting held on Thursday, November 9, 2023, has accorded its in-principle approval for the transfer of the Company's Coatings business into a 100% Wholly Owned Subsidiary Company of BASF India Limited (WOS) on arms' length basis. The WOS will be incorporated as a private limited company and said transfer would be on such terms and conditions including consideration as may be determined based on an independent valuation of the Company's Coatings business and subject to such approvals, as may be required in this regard. The closing of the transaction is expected until the end of calendar year 2024.

The Company's Coatings business, forming part of BASF's Surface Technologies segment, has generated sales of Rs. 4,544.2 million representing 3.3% of the total sales of the Company for the financial year ended March 31, 2023.

It may kindly be noted that the provisions of Regulation 37A of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the above transaction, being not a sale of an Undertaking or substantially the whole of an Undertaking.

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

Yours faithfully,
For BASF India Limited

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

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,
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