



Mr. Narayan Krishnamohan - Managing Director, BASF India Limited along with Ms. Sunita Sule - Director, Corporate Affairs for BASF South Asia met with the German Ambassador to India, Mr. Walter J. Lindner, briefing him about BASF's work in the country.

Report on Corporate Governance

The Company has complied with the requirements of Corporate Governance as stipulated in Chapter IV of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended.

1. **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on Corporate Governance is aimed at assisting the management in the efficient conduct of the business and in meeting its obligations to its stakeholders. A strong emphasis on transparency, accountability and integrity, guide its philosophy.

The commitment to good Corporate Governance is embodied in its values:

- Creative
- Open
- Responsible
- Entrepreneurial

The value "Responsible" indicates that the Company acts responsibly as an integral part of society by adhering to high compliance and environmental standards.

The Company has consistently shown a high level of commitment towards effective Corporate Governance and has been at the forefront of benchmarking its internal systems and policies with global standards.

The Company's philosophy on Corporate Governance envisages attainment of higher levels of transparency, accountability and ethical conduct in all facets of its operations and interactions with its stakeholders including shareholders, employees, customers, suppliers, government, lenders and the community at large. It aims to increase and sustain its corporate value through growth and innovation.

The Company believes that its operations and actions must serve the underlying goal of enhancing the interests of its stakeholders over a sustained period of time, in a socially responsible way.

The Company through its purpose "We create chemistry for a sustainable future" has made sustainability the mainstay of its existence and has integrated the same into all its business processes and Corporate Social Responsibility activities.

The BASF Code of Conduct, which sets forth the Company's policies on important issues, aims to develop a genuine culture where employees act as role models in promoting business ethics and legal compliance.

2. BOARD OF DIRECTORS

The Company is fully compliant with the Corporate Governance norms in respect of constitution of the Board of Directors. The Company has a diversified Board which represents an optimum mix of professionalism, knowledge, gender and experience.

A. Composition and category of the Board of Directors are as follows:

(i) EXECUTIVE & ALTERNATE DIRECTORS*

Name	Date of Appointment	Designation	No. of Meetings held during the Last Financial Year	No. of Meetings Attended	No. of Memberships in Boards of other Companies**	No. of Memberships/ Chairmanships in Committees of other Companies
Mr. Narayan Krishnamohan #	1 st April, 2019	Managing Director	6	6	NIL	NIL
Mr. Narendranath J. Baliga (Alternate Director to Mr. Dirk Bremm)@	1 st January, 2015	Chief Financial Officer	6	6 [^]	NIL	NIL
Mr. Pradeep Chandan (Alternate Director to Dr. Ramkumar Dhruva)	1 st April, 2019	Director – Legal, General Counsel (South Asia) & Company Secretary	6	6 [^]	NIL	NIL
Mr. Rajesh Naik (Whole-time Director)	1 st April, 2019	Director – Manufacturing	6	4	NIL	NIL

* Executive & Alternate Directors do not hold any Directorships in other Listed Companies.

** Excludes Directorships/Memberships in Private Limited Companies, Foreign Companies, Companies registered under Section 8 of the Companies Act, 2013.

Mr. Narayan Krishnamohan holds 50 shares of the Company.

@ Mr. Narendranath J. Baliga was an Alternate Director to Mr. Raimar Jahn till 20th July, 2019 and was appointed as an Alternate Director to Mr. Dirk Bremm from 21st July, 2019.

[^] Mr. Narendranath J. Baliga attended the Board Meeting held on 19th July, 2019 as an invitee and Mr. Pradeep Chandan attended the Board Meeting held on 19th July, 2019 as a Company Secretary.

By virtue of being in whole-time employment of the Company, the Alternate Directors are also deemed to be Whole-time Directors of the Company.

(ii) NON-EXECUTIVE DIRECTORS

Name	Date of Appointment	No. of Meetings held during the Last Financial Year	No. of Meetings Attended	No. of Memberships in Boards of other Companies*	No. of Memberships/ Chairmanships in Committees
Mr. Raimar Jahn **	1 st April, 2017	6	1	NIL	NIL
Dr. Ramkumar Dhruva #	10 th August, 2018	6	1	NIL	NIL
Mr. Dirk Bremm [^]	21 st July, 2019	6	0	NIL	NIL

* Excludes Directorships in Private Limited Companies, Foreign Companies, Section 8 Companies, Bodies Corporate, Memberships of Managing Committees of various Chambers/Bodies.

** Resigned as a Director of the Company with effect from the close of business hours as on 20th July, 2019 and was represented by Alternate Director during his absence from India till 20th July, 2019.

Represented by Alternate Director during his absence from India.

[^] Appointed as a Director of the Company in place of Mr. Raimar Jahn with effect from 21st July, 2019 & represented by Alternate Director during his absence from India.

(iii) **INDEPENDENT NON-EXECUTIVE DIRECTORS**

Name	Date of Appointment	No. of Meetings held during the Last Financial Year	No. of Meetings Attended	No. of Memberships in Boards of other Companies*	No. of Memberships/ Chairmanships in Committees of other Companies**
Mr. Pradip P. Shah, Chairman	31 st January, 2000	6	6	8	Membership – 4 Chairmanship – 2
Mr. R. A. Shah	24 th April, 1968	6	6	5#	Membership – 1 Chairmanship – 2
Mr. Arun Bewoor	19 th January, 2010	6	6	3	Membership – 2 Chairmanship – 1
Mrs. Shyamala Gopinath	23 rd January, 2019	6	6	4	Membership – 2 Chairmanship – 2

* Excludes Directorships in Private Limited Companies, Foreign Companies, Section 8 Companies, Bodies Corporate, Memberships of Managing Committees of various Chambers/Bodies.

** Includes only Chairmanship/Membership in Audit Committee and Stakeholders' Relationship Committee of Public Companies.

As Mr. R. A. Shah has resigned from the Board of Colgate Palmolive (India) Limited with effect from 1st April, 2020, the said membership is not considered.

Directorships of Independent Non-Executive Directors in other Listed Companies:

a. Presently, Mr. Pradip P. Shah is on the Board of the following other Listed Entities:

Sr. No.	Name of the Company	Category of Directorship
1	Sonata Software Limited	Independent Director
2	Bajaj Auto Limited	Independent Director
3	Kansai Nerolac Paints Limited	Independent Director
4	KSB Limited (Formerly known as KSB Pumps Limited)	Independent Director
5	Pfizer Limited	Independent Director
6	Bajaj Holdings & Investment Limited	Independent Director

b. Presently, Mr. R. A. Shah is on the Board of the following other Listed Entities:

Sr. No.	Name of the Company	Category of Directorship
1	Proctor & Gamble Hygiene and Healthcare Limited	Independent Director
2	Pfizer Limited	Independent Director
3	Lupin Limited	Independent Director
4	Godfrey Philips India Limited	Non-Executive Non-Independent Director
5	Atul Limited	Non-Executive Non-Independent Director

c. Presently, Mr. Arun Bewoor is on the Board of the following other Listed Entity:

Sr. No.	Name of the Company	Category of Directorship
1	Agro Tech Foods Limited	Independent Director

d. Presently, Mrs. Shyamala Gopinath is on the Board of the following other Listed Entities:

Sr. No.	Name of the Company	Category of Directorship
1	HDFC Bank Limited	Independent Part-time Non-Executive Director
2	Colgate-Palmolive (India) Limited	Independent Director
3	Tata Elxsi Limited	Independent Director

As per the declarations/disclosures received from Mr. Pradip P. Shah, Mr. R. A. Shah, Mr. Arun Bewoor and Mrs. Shyamala Gopinath, they do not serve as Independent Directors on the Board of more than 7 Listed Companies. They are also not acting as Whole-time Directors on the Board of any Listed Company. Mr. Pradip P. Shah, Mr. R. A. Shah and Mr. Arun Bewoor were re-appointed as Independent Directors of the Company to hold office for a term of 5 consecutive years from 1st April, 2019 to 31st March, 2024 and they are not liable to retire by rotation. Mrs. Shyamala Gopinath was appointed as an Independent Director of the Company for a term of 5 consecutive years from 23rd January, 2019 to 22nd January, 2024 and she is not liable to retire by rotation.

The Independent Directors of the Company have given requisite disclosures along with a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations as amended. In the opinion of the Board of Directors, the Independent Directors of the Company fulfil the conditions specified in the Companies Act, 2013 & rules framed thereunder and the SEBI Listing Regulations as amended and they are independent of management.

The terms and conditions of appointment of Independent Directors are available on the Company's website viz.; www.basf.com/in at <http://bit.do/basftermsandconditions>

The Company also has a familiarisation programme for its Independent Directors, which is available at:

<http://bit.do/basfindependentdirectorfamiliarisationpolicy> and <http://bit.do/BASF-Familiarisation-Program>

Number of Board Meetings held during the financial year along with the dates of the meetings:

Six Board Meetings were held during the financial year 2019-2020 on the following dates:

- | | |
|------------------------------------|-------------------------------------|
| (1) 30 th April, 2019 | (2) 6 th June, 2019 |
| (3) 19 th July, 2019 | (4) 6 th August, 2019 |
| (5) 7 th November, 2019 | (6) 11 th February, 2020 |

The Board/ Committee meetings are pre-scheduled and a tentative annual calendar of Board and Committee meetings is circulated to the Directors well in advance to enable them to plan their schedule and ensure meaningful participation in the meetings. However, in case of special and urgent business expediency, the Board's approval is taken by passing resolutions by circulation, as provided under the Companies Act, 2013, which is noted and confirmed in the next Board Meeting. The notice and the agenda of Board Meetings along with the relevant documents and explanatory notes wherever required, are provided well in advance to all the Directors to enable them to discharge their responsibilities effectively and take informed decisions.

B. Pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company.

Mr. Pradip P. Shah, Mr. R. A. Shah, Mr. Arun Bewoor and Mrs. Shyamala Gopinath, Independent Non-Executive Directors of the Company do not have any material pecuniary relationship with the Company other than the sitting fees paid to them. Details of sitting fees paid are given at Serial No. 4(b) of this Report. M/s. Crawford Bayley & Co., Solicitors & Advocates, in which Mr. R. A. Shah is a Senior Partner, renders professional services to the Company. Mr. R. A. Shah has confirmed that the transactions between the Company and M/s. Crawford Bayley & Co., do not exceed 10% of the gross receipts of M/s. Crawford Bayley & Co.

Independent Non-Executive Directors do not hold any shares or convertible instruments in the Company except Mr. R. A. Shah who holds 80 shares of the Company jointly with Ms. Shefali Shah.

Dr. Ramkumar Dhruva, Mr. Raimar Jahn (upto 20th July, 2019) and Mr. Dirk Bremm (w.e.f 21st July, 2019) were not paid any commission during the financial year 2019-2020. They do not hold any shares and convertible instruments of the Company.

C. Relationships between Directors Inter-se.

None of the Directors of the Company are in any way related to each other.

D. Skills/ Expertise and Competence of the Board of Directors of the Company along with the names of the Directors who have such skills/ expertise and competence.

The Board of Directors of the Company has the following skills/ expertise and competencies in the context of the businesses in which it operates:

Skills/Expertise/Competence	Name of the Director
Knowledge of the Chemical sector and the related value chains.	1) Mr. Narayan Krishnamohan 2) Dr. Ramkumar Dhruva 3) Mr. Dirk Bremm
Knowledge of finance, accounting, financial reporting.	1) Mr. Pradip P. Shah 2) Mrs. Shyamala Gopinath 3) Mr. Narendranath J. Baliga
Specialist knowledge and experience in law, corporate governance & compliance.	1) Mr. R. A. Shah 2) Mr. Pradeep Chandan
Knowledge and experience in Marketing.	Mr. Arun Bewoor
Expertise in technical management i.e. Manufacturing Sites.	Mr. Rajesh Naik

3. AUDIT COMMITTEE

The Board of Directors of the Company constituted an Audit Committee on 1st March, 2001. The Chairperson of the Audit Committee, Mrs. Shyamala Gopinath is an Independent Non-Executive Director. During the financial year 2019-2020, 4 Audit Committee Meetings were held on 30th April, 2019, 6th August, 2019, 7th November, 2019 and 11th February, 2020 respectively.

The present composition of the Audit Committee is as follows:

Name	Date of appointment	No. of Meetings during FY 2019-2020	
		Held	Attended
Mrs. Shyamala Gopinath, Chairperson	1 st April, 2019	4	4
Mr. R. A. Shah	1 st March, 2001	4	4
Mr. Pradip P. Shah	1 st March, 2001	4	4
Mr. Arun Bewoor	19 th January, 2010	4	4

Mrs. Shyamala Gopinath is the Independent part-time Non-Executive Chairperson of HDFC Bank Limited. As Deputy Governor of the Reserve Bank of India (RBI) for seven years and member of the RBI's Board of Directors, she guided and influenced national policies in diverse areas of financial sector regulation and supervision, the development and regulation of financial markets, capital account management, management of government borrowings, foreign exchange reserves management and payment and settlement systems. She has served on several Committees of RBI. During 2001 to 2003, she worked as senior financial sector expert in the Monetary Affairs and Exchange Department of the International Monetary Fund (Financial Institutions Division). She has served as the Chairperson of the Advisory Board on Bank, Commercial and Financial Frauds for two years from 2012 to 2014.

Mr. R. A. Shah is a Solicitor and a senior partner of M/s. Crawford Bayley & Co., a reputed firm of Advocates & Solicitors in Mumbai. He has specialized in a broad spectrum of Corporate Laws with special focus on Foreign Investments, Joint Ventures, Technology and Licence Agreements, Intellectual Property Rights, Mergers & Acquisitions, Industrial Licensing, Anti-Trust and Competition Law.

Mr. Pradip P. Shah is a Chartered Accountant and MBA from Harvard University. He is also a Cost Accountant. He has served on several expert committees of State and Central Governments and was a Director on the Regional Board of the Reserve Bank of India.

Mr. Arun Bewoor holds a Bachelor's degree in Science from Pune University. He has also done his Advance Management Education from IIM, Ahmedabad and Columbia University, New York, USA.

All the members of the Audit Committee are professionals and financially literate within the meaning of Regulation 18 of the SEBI Listing Regulations as amended.

Mr. Narendranath J. Baliga, Chief Financial Officer of the Company was present at all the meetings of the Audit Committee as a Permanent Invitee.

Mr. Pradeep Chandan, Director – Legal, General Counsel (South Asia) & Company Secretary was appointed as Secretary of the Audit Committee on 2nd April, 2010 and was present at all the meetings of the Audit Committee.

The constitution of the Audit Committee meets with the requirements of Regulation 18 and Schedule II Part C of the SEBI Listing Regulations as amended and Section 177 of the Companies Act, 2013.

The minutes of the meetings of the Audit Committee are noted at the Board Meetings. The Chairperson of the Audit Committee, Mrs. Shyamala Gopinath was present at the 75th Annual General Meeting held on 19th July, 2019.

Statutory Auditors, Internal Auditors and Cost Auditors are invited to the meetings, as required.

The key terms of reference of the Audit Committee (stipulated by the Board) are as under:

- Oversight of the Company's financial reporting process and disclosure of the financial information to ensure that the financial statements are correct, sufficient and credible.
- Recommend the appointment, re-appointment and, if required, replacement or removal of Statutory Auditors and Cost Auditors, fixation of the audit fees and approving payments for any other services.

- c. Review with the Management, the annual and quarterly financial statements/results and auditor's report thereon before submission to the Board, focusing primarily on:
 - Matters required to be included in the Directors' Responsibility Statement forming part of the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - Changes, if any, in the accounting policies, practices and reasons for the same.
 - Major accounting entries involving estimates based on exercise of judgment by the Management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing & other legal requirements concerning financial statements.
 - Disclosure of any related party transactions.
 - Modified opinion(s) in draft audit report.
- d. Review with the Management, the performance of Statutory and Internal Auditors and adequacy of internal control systems.
- e. Review and monitor Auditors' independence, performance and effectiveness of audit process.
- f. Approval or any subsequent modification of transactions of the Company with related parties.
- g. Scrutiny of inter-corporate loans and investments.
- h. Valuation of undertakings or assets of the Company.
- i. Evaluation of internal financial controls and risk management systems.
- j. Review the adequacy of internal audit function, including if applicable, the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- k. Discussions with the Internal Auditors of any significant findings and follow-up thereon.
- l. Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- m. Discussions with Statutory Auditors before the audit commences, of the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- n. Look into the reasons for substantial defaults in payments to depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors.
- o. Review the Company's financial and risk management policies.
- p. Review the functioning of the Whistle Blower mechanism.
- q. Appointment of Chief Financial Officer and terms of his appointment.
- r. Monitoring the end use of the funds raised through public offers, if any and other related matters.
- s. Reviewing the annual cost audit report submitted by the Cost Auditors.
- t. Reviewing the following information:
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions;
 - Management letters/letters on internal control weaknesses issued by the Statutory Auditors;
 - Internal audit reports relating to internal control weaknesses;
 - The appointment, removal and terms of remuneration of the Chief Internal Auditor.

The Audit Committee is vested with the necessary powers, as defined in its charter, to achieve its objectives.

4. **NOMINATION & REMUNERATION COMMITTEE**

The Board of Directors of the Company constituted a Nomination & Remuneration Committee on 29th July, 2013. The Chairman of the Nomination & Remuneration Committee, Mr. R. A. Shah, is an Independent Non-Executive Director. During the financial year 2019-2020, 2 meetings of the Nomination & Remuneration Committee were held on 6th June, 2019 and 11th February, 2020 respectively.

The present composition of the Nomination & Remuneration Committee is as follows:

Name	Date of appointment	No. of Meetings during FY 2019-2020	
		Held	Attended
Mr. R. A. Shah, Chairman	29 th July, 2013	2	2
Mr. Pradip P. Shah	29 th July, 2013	2	2
Mrs. Shyamala Gopinath	1 st April, 2019	2	2

Mr. Pradeep Chandan was appointed as Secretary of the Nomination & Remuneration Committee on 29th July, 2013 and was present at all the meetings of the Nomination & Remuneration Committee.

The minutes of the meetings of the Nomination & Remuneration Committee are noted at the Board Meetings. The Chairman of the Nomination & Remuneration Committee, Mr. R. A. Shah, was present at the 75th Annual General Meeting held on 19th July, 2019.

The key terms of reference of the Nomination & Remuneration Committee (stipulated by the Board) are as under:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board, a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees.
- Formulate criteria for evaluation of the performance of Independent Directors and the Board;
- Devise a policy on Board diversity;
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Extend or continue the term of appointment of the Independent Directors on the basis of the report of performance evaluation of the Independent Directors.
- Recommend to the Board, the remuneration payable to Senior Management.

- **Performance Evaluation Criteria for Independent Directors**

The Nomination & Remuneration Committee has formulated the criteria for evaluation of Independent Directors and the performance of the Independent Directors was evaluated during the year based on the said criteria.

- **Performance Evaluation of the Board**

The Board carries out the evaluation of the performance of Directors and Committees of the Board.

The purpose of the evaluation is to assess the performance of the Directors in discharging their responsibilities and to evaluate how effectively the Board, the Directors and the Committees were fulfilling their role and duties.

An annual evaluation of the Board is conducted to assess the performance of the Board as a whole and that of individual Board members. Performance is assessed based on clearly defined objective criteria, which are in line with the Company's policy. Performance is measured against commitments and best-in-class benchmarks. Plans for orderly succession of the Senior Management are also in place.

As required under Regulation 25 of the SEBI Listing Regulations, a separate meeting of the Independent Directors of the Company was also held on 22nd May, 2020 to evaluate the performance of the Chairman, Non-Independent Directors and the Board as a whole and also to assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board.

- **Remuneration of Independent Non-Executive Directors**

The remuneration to be paid to the Independent Non-Executive Directors is decided by the Board based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the shareholders of the Company. The remuneration shall not exceed 1% of the net profit of the Company for each financial year calculated as per the provisions of the Companies Act, 2013. The Independent Non-Executive Directors of the Company did not receive any commission from the Company for the financial year ended 31st March, 2020. Only sitting fees as approved by the Board were paid to the Independent Non-Executive Directors for attending the meetings of the Board and/or Committee thereof. Reference may be made to table (b) on page 52 for details of sitting fees paid to Independent Non-Executive Directors for the financial year ended 31st March, 2020.

- **Criteria for payment of sitting fees to Independent Non-Executive Directors**

The criteria for payment of sitting fees to Independent Non-Executive Directors is based on:

- Company's operations.
- Number of Board Meetings & Committee Meetings attended during the financial year.
- Time devoted towards the affairs of the Company.
- Performance of the Company during the financial year.

- **Policy on Remuneration to the Managing Director, Whole-time Director and Key Managerial Personnel (KMP)**

Remuneration to the Managing Director and Whole-time Directors shall be in accordance with the provisions of the Companies Act, 2013. Increments to the existing remuneration/ compensation structure shall be recommended by the Nomination & Remuneration Committee to the Board, which shall be within the overall maximum limits of managerial remuneration approved by the shareholders for the Managing Director and Whole-time Directors of the Company. The overall managerial remuneration in respect of any financial year shall be in accordance with the limits laid down under Section 197 and Schedule V of the Companies Act, 2013.

If in any financial year, the Company has no profits or its profits are inadequate, the Company shall make payment of remuneration within the maximum limits as minimum remuneration to the Managing Director and Whole-time Directors of the Company based on the approval of the Nomination & Remuneration Committee, Board and subject to the approval of the shareholders and such other approvals, as may be required, in accordance with the provisions of Section 197 and Schedule V of the Companies Act, 2013.

During the financial year 2019-2020, the payment of remuneration to the Managerial Personnel was in accordance with the relevant provisions laid down under the Companies Act, 2013.

The Company does not have an Employee Stock Options Scheme for its Directors and Employees.

Details of remuneration paid/payable to all the Directors during the year 2019-2020 are as under:

(a) MANAGING/ WHOLE-TIME/ ALTERNATE DIRECTORS

(Amount in Rupees per annum)

Remuneration	Mr. Narayan Krishnamohan	Mr. Narendranath J. Baliga*	Mr. Pradeep Chandan**	Mr. Rajesh Naik	Total
Salary & Benefits @	36,130,850	16,119,575	15,918,546	14,005,014	82,173,985
Performance Linked Incentive #	9,290,178	3,865,524	2,114,475	2,250,975	17,521,152
Total	45,421,028	19,985,099	18,033,021	16,255,989	99,695,137

@ Salary & Benefits includes Salary, Benefits, Provident Fund and Superannuation but excluding provision for contribution to Gratuity Fund, Group Insurance, long service awards and any benefits under Option Program of BASF SE, Parent Company.

The Ultimate Holding Company ('BASF SE') offers Share Price based compensation program ('option program') for Senior Executives of BASF group & Mr. Narayan Krishnamohan and Narendranath J. Baliga are eligible for this option program.

Performance Linked Incentive is based on achievements against pre-agreed targets.

* Mr. Narendranath J. Baliga had been appointed as Chief Financial Officer & Alternate Director. Being in the whole-time employment of the Company, he is deemed to be Whole-time Director of the Company.

** Mr. Pradeep Chandan had been appointed as Company Secretary & Alternate Director. Being in the whole-time employment of the Company, he is deemed to be Whole-time Director of the Company.

(b) INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board of Directors of the Company had approved the payment of sitting fees to the Independent Non-Executive Directors for attending the Board and/or other Committee meetings. The details of the sitting fees paid to them during the financial year ended 31st March, 2020 are as follows:

Mr. R. A. Shah	Mr. Pradip P. Shah	Mr. Arun Bewoor	Mrs. Shyamala Gopinath
Rs. 12,75,000	Rs. 12,25,000	Rs. 12,25,000	Rs. 13,25,000

(c) No remuneration was paid to the Non-Executive Foreign Directors during the financial year 2019-2020.

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board of Directors of the Company constituted a Shareholders'/ Investors' Grievance Committee on 1st March, 2001. The said Committee was renamed as Stakeholders' Relationship Committee on 31st July, 2014. The Chairperson of the Stakeholders' Relationship Committee, Mrs. Shyamala Gopinath, is an Independent Non-Executive Director. During the financial year 2019-2020, 1 meeting of the Stakeholders' Relationship Committee was held on 7th November, 2019. The minutes of the meeting of the Stakeholders' Relationship Committee was noted at the Board Meeting. The Chairperson of the Stakeholders' Relationship Committee, Mrs. Shyamala Gopinath was present at the 75th Annual General Meeting held on 19th July, 2019.

The present composition of the Stakeholders' Relationship Committee is as follows:

Name	Date of appointment	No. of Meetings during FY 2019-2020	
		Held	Attended
Mrs. Shyamala Gopinath, Chairperson	1 st April, 2019	1	1
Mr. Arun Bewoor	19 th January, 2010	1	1
Mr. Narayan Krishnamohan	1 st April, 2019	1	1
Mr. Rajesh Naik	15 th May, 2017	1	1

Mr. Pradeep Chandan is the Secretary of the Stakeholders' Relationship Committee and has attended the meeting held in the financial year 2019-2020.

The terms of reference of the Stakeholders' Relationship Committee covers the matters specified in Part D of the Schedule II of the SEBI Listing Regulations as amended. The Committee looks into redressal of shareholders' and investors' complaints/ grievances. The Committee also looks into complaints concerning transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates etc. The Committee also reviews measures taken for effective exercise of voting rights by shareholders. The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of investor service. The Committee also reviews various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipts of dividend warrants, annual reports by the shareholders of the Company.

All matters related to shares vis-à-vis transfers, deletions, transmissions, dematerialization and rematerialization of shares, etc. have been duly attended to by the Company within the prescribed time lines during the financial year 2019-2020.

Name, designation and address of the Compliance Head is as follows:

Mr. Pradeep Chandan

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

BASF India Limited

The Capital, 'A' Wing, 1204-C,

12th Floor, Plot No. C-70, 'G' Block,

Bandra-Kurla Complex,

Bandra (East), Mumbai-400051.

Tel: +91 22 62785600/ 67243700/ 67243800

E-mail ID: investor-grievance-india@basf.com ; Website: www.basf.com/in

A summary of the complaints received, cleared/pending during the financial year under review are given below:

Particulars	Number of Complaints			
	As on 1 st April, 2019	Received during the financial year	Cleared/attended during the financial year	Pending as on 31 st March, 2020
Non-receipt of dividend warrants	NIL	NIL	NIL	NIL
Non-receipt of share certificates after transfer, deletion of name, transmission, consolidation of folios & share certificates, correction of name etc	NIL	NIL	NIL	NIL
Non-receipt of Annual Report	NIL	NIL	NIL	NIL
SEBI Complaints Redressal System (SCORES) and Stock Exchanges (BSE/NSE)	1	15	16	NIL
Total	1	15	16	NIL

There were no investor grievances which remained unattended/pending for resolution for more than 30 days. Requests for share transfers and dematerialization received during the financial year have been processed within the time limit prescribed under the SEBI Listing Regulations.

6. RISK MANAGEMENT COMMITTEE

Securities and Exchange Board of India (SEBI) vide its notification dated 9th May, 2018 had amended the SEBI Listing Regulations which mandates top 500 listed entities based on market capitalisation as at the end of the immediate previous financial year, to constitute a Risk Management Committee comprising of majority of the members of the Board of Directors of the Company with effect from 1st April, 2019.

In view of the above and being one of such top 500 listed entities, the Board of Directors of the Company at their Board Meeting held on 28th March, 2019 constituted the Risk Management Committee of the Company with effect from 1st April, 2019.

During the financial year 2019-2020, 1 meeting of the Risk Management Committee was held on 6th June, 2019. The minutes of the meeting of the Risk Management Committee was noted at the Board Meeting. The Chairman of the Risk Management Committee, Mr. Narayan Krishnamohan was present at the 75th Annual General Meeting held on 19th July, 2019.

The present composition of the Risk Management Committee is as under:

Name	Date of appointment	No. of Meetings during FY 2019-2020	
		Held	Attended
Mr. Narayan Krishnamohan, Chairman	1 st April, 2019	1	1
Mr. Pradip P. Shah, Member	1 st April, 2019	1	1
Mr. Arun Bewoor, Member	1 st April, 2019	1	1
Mrs. Shyamala Gopinath, Member	1 st April, 2019	1	1
Mr. Narendranath J. Baliga, Chief Financial Officer	1 st April, 2019	1	1

Mr. Pradeep Chandan, Director - Legal, General Counsel (South Asia) & Company Secretary is appointed as the Secretary to the Risk Management Committee with effect from 1st April, 2019 and has attended the committee meeting held in the financial year 2019-2020.

The terms of reference of the Risk Management Committee is as follows:

- Monitor and review Risk Management Plan as approved by the Board;
- Review and recommend Risk Assessment Report and Risk Management Report for approval of the Board.
- Ensure that appropriate system of risk management is in place.
- Oversee recent developments in the Company and periodic updating of Company's Enterprise Risk Management Program for assessing, monitoring and mitigating the risks.
- Annually review the adequacy of the Company's resources to perform its risk management responsibilities and achieve objectives.
- Carry out such responsibilities as may be assigned by the Board from time to time.

CEO/CFO Certificate

A certificate from the Chief Executive Officer (Managing Director) and the Chief Financial Officer on the financial statements and other matters of the Company as provided in Regulation 17(8) and Part B of Schedule II of the SEBI Listing Regulations for the financial year ended 31st March, 2020 was placed before the Board at its meeting held on 22nd May, 2020 and the same is also annexed to this Report.

7. ANNUAL GENERAL MEETINGS

(a) During the last three years, your Company's Annual General Meetings (AGMs) were held at Yashwantrao Chavan Pratishthan Auditorium, Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai – 400021 on the following dates:

1. 19th July, 2019 at 3.00 p.m.
2. 10th August, 2018 at 3.00 p.m.
3. 28th September, 2017 at 3.00 p.m.

No Special Resolutions were passed at the 74th Annual General Meeting held on 10th August, 2018. However, Special Resolutions were passed at the previous Annual General Meetings held on 19th July, 2019 and 28th September, 2017 in respect of the following matters and the same were approved with the requisite majority.

75 th AGM: 19 th July, 2019	
1.	Re-appointment of Mr. Narendranath J. Baliga (DIN: 07005484) as an Alternate Director of the Company and being in the whole-time employment deemed as a Whole-time Director of the Company for a period of five years with effect from 1 st January, 2020 to 31 st December, 2024 and related terms of appointment including remuneration.

73 rd AGM: 28 th September, 2017	
1.	Appointment of Mr. Rajesh Naik (DIN:06935998) as Whole-time Director of the Company for a period of 2 years from 1 st April, 2017 to 31 st March, 2019 and fixation of his remuneration.
2.	Appointment of Dr. Lakshmi Nadkarni (DIN:07076164) as Alternate Director to Dr. Andrea Frenzel and by virtue of being in whole-time employment of the Company as a Whole-time Director for a period of 2 years from 1 st April, 2017 to 31 st March, 2019 and fixation of her remuneration.
3.	Payment of remuneration within maximum limits, as minimum remuneration to the Managerial Personnel in the event of losses or inadequacy of profits.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations as amended, the Company had extended remote e-voting facility to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 75th Annual General Meeting held on 19th July, 2019. On the day of the Annual General Meeting, the Company also conducted e-voting facility at the venue on all the resolutions and the resolutions were passed with the requisite majority.

During the Financial Year 2019-2020, there were no special resolutions passed by way of Postal Ballot.

(b) Attendance of Directors at 75th AGM during the last financial year:

All the Directors of the Company, except Mr. Dirk Bremm (appointed post AGM) were present at the last AGM held on 19th July, 2019.

8. DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT

Brief resume of the Director seeking re-appointment is as under:

Mr. Dirk Bremm (DIN: 08511847) is presently 47 years of age. He studied Business Administration at the Leipzig Graduate School of Management, Leipzig, Germany. He joined BASF SE as Staff to a Division Head in 2000. Thereafter, in 2002, he became the Head of Plastics & Polyurethane Division, BASF South Africa (Pty.) Ltd. In 2004, he was appointed as Group Leader Sales, Polyamide & Intermediates Europe, BASF SE. From 2007-2011, he operated as Vice President, Business Management Coatings Solutions Mexico. In 2012, he served as Senior Vice President, Construction Chemicals Retail Europe, BASF Construction Chemicals, Mannheim, Germany and from 2013-2016, he was the Senior Vice President, Construction Chemicals Americas, BASF Corporation. Since 2017, Mr. Dirk Bremm is the President, BASF Coatings GmbH, Münster, Germany. Mr. Dirk Bremm does not hold any shares of the Company. He does not hold any Directorship/ Committee positions in any other public company in India.

9. DISCLOSURES

(a) The Company does not have any subsidiary.

(b) The Company has formulated a policy for dealing with Related Party Transactions, which has been duly approved by the Board. The Policy is available on the website of the Company www.basf.com/in in the 'Investor Relations' section. All the transactions of the Company with its related parties were on arms' length basis and in the ordinary course of business. All the related party transactions have been approved by the Audit Committee and the Board of the Company. The register of contracts containing the transactions in which Directors are interested is placed before the Board for its approval at every Board Meeting. Transactions with Related Parties as per requirements of IND-AS are disclosed in Note No. 45 to the Financial Statements in the Annual Report and they are not in conflict with the interest of the Company.

- (c) The Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India (SEBI) and other statutory authorities on all matters relating to capital markets during the last three years. No strictures or penalties have been imposed on the Company either by SEBI or the Stock Exchanges or any other statutory authority for non-compliance of any matter related to the capital markets.
- (d) The Company has formulated a Whistle Blower Policy which provides adequate safeguards against victimization of Employee(s)/ Director(s)/ 3rd parties who avail of the mechanism and also provides direct access to the Chairman of the Audit Committee in exceptional cases as detailed in the Policy. The details of the Whistle Blower Policy are available on the website of the Company www.basf.com/in in the 'Investor Relations' section. No person has been denied access to the Chairman of the Audit Committee.
- (e) The Company has complied with the mandatory requirements of Corporate Governance as stipulated under Schedule V of the SEBI Listing Regulations.
- (f) Risk Management:
- The Company has a mechanism in place to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through means of a properly defined framework.
- (g) The Company manages its foreign exchange risks by hedging its net exposure with the use of appropriate hedging instruments (e.g. forward contracts). The derivatives are used only for hedging purposes and speculation is strictly prohibited.
- (h) Credit Rating:
- The credit rating awarded to your Company by CRISIL on its long term & short-term debt programs is 'CRISIL AAA under "Rating Watch with Negative Implications". The ratings on the Fixed Deposits and Commercial Paper have been reaffirmed at 'FAAA/Stable' and 'CRISIL A1+', respectively.
- Further, India Ratings and Research Private Limited has maintained a credit rating of "IND A1+" for the Commercial Paper Programme of Rs. 7500 Million. Instruments with these ratings are considered to have the highest degree of safety regarding timely servicing of financial obligations & carry lower credit risk.
- (i) The Management Discussion & Analysis Report forms part of this Annual Report.
- (j) The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and the mandatory requirements under Schedule II and Regulation 46 of the SEBI Listing Regulations as amended.
- (k) The Corporate Governance Report of the Company for the financial year ended 31st March, 2020 is in compliance with the SEBI Listing Regulations.
- (l) The status of adoption of the non-mandatory requirements as specified in sub-regulation 1 of Regulation 27 of the SEBI Listing Regulations is as follows:
- i. The Board: Mr. Pradip P. Shah, Independent Non-Executive Director is the Chairman of the Company with effect from 1st April, 2019;
 - ii. Shareholder Rights: Half-yearly and other quarterly results are published in newspapers and also uploaded on Company's website www.basf.com/in;
 - iii. Modified opinion(s) in audit report: The Company has a regime of un-qualified financial statements. Auditors have not raised any qualification on the financial statements;
 - iv. Separate posts of Chairperson and Managing Director:
 - Mr. Pradip P. Shah, Independent Non-Executive Director has been appointed as the Chairman of the Company with effect from 1st April, 2019;
 - Mr. Narayan Krishnamohan has been appointed as Managing Director of the Company with effect from 1st April, 2019 for a term of 5 years.
 - v. Reporting of Internal Auditor: M/s Mahajan & Aibara, Chartered Accountants, Mumbai, Internal Auditors of the Company reports to the Audit Committee.

- (m) Mr. Hemant Shetye, Partner, HS Associates, Practicing Company Secretary, has certified that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The same is annexed hereto as **Annexure-1**.
- (n) The total aggregate fees paid to M/s. Price Waterhouse Chartered Accountants LLP (including all its network entities/firms) is Rs. 16.03 million.
- (o) Prevention of Sexual Harassment at the Workplace: Details are provided on page no. 9 of this Annual Report.

10. MEANS OF COMMUNICATION

- The Quarterly and Half-yearly Unaudited Financial Results are generally published in widely circulating national and local newspapers such as 'Business Standard' (in English) and 'Mumbai Tarun Bharat' (in Marathi).
- The Company's Financial Results/official news releases and other important Investor related information are periodically displayed and updated on the Company's website, viz., www.basf.com/in in the 'Investor Relations' section.

11. GENERAL SHAREHOLDERS INFORMATION

- (a) The Annual General Meeting of the Company will be held on Thursday, 6th August, 2020 at 3.00 p.m. through Video Conferencing/ Other Audio Visual Means.
- (b) The Company's financial year begins on 1st April and ends on 31st March.
- | | |
|--|--|
| Financial Calendar — Results for quarter ending June 30, 2020
(tentative) | 1 st week of August, 2020 |
| Annual General Meeting | 6 th August, 2020 |
| Results for quarter ending September 30, 2020 | 2 nd week of November, 2020 |
| Results for quarter ending December 31, 2020 | 5 th week of January, 2021 |
| Results for the year ending March 31, 2021 | 1 st /2 nd week of May, 2021 |
- (c) Period of book closure: Friday, 24th July, 2020 to Thursday, 30th July, 2020 (both days inclusive) for the purposes of Annual General Meeting and payment of dividend.
- (d) Dividend payment date: On or after 11th August, 2020.
- (e) Listing on Stock Exchanges: The equity shares of the Company are listed on the following Stock Exchanges:

Name of the Stock Exchange	Address
BSE Ltd. (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001
The National Stock Exchange of India Limited (NSE)	Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (East), Mumbai – 400051

The Company has paid the annual listing fees for the financial year 2020-2021 to both the Stock Exchanges.

- (f) Stock Code : 500042
 SYMBOL : BASF
 Demat ISIN No. (NSDL & CDSL) : INE373A01013

(g) Market Price Data:

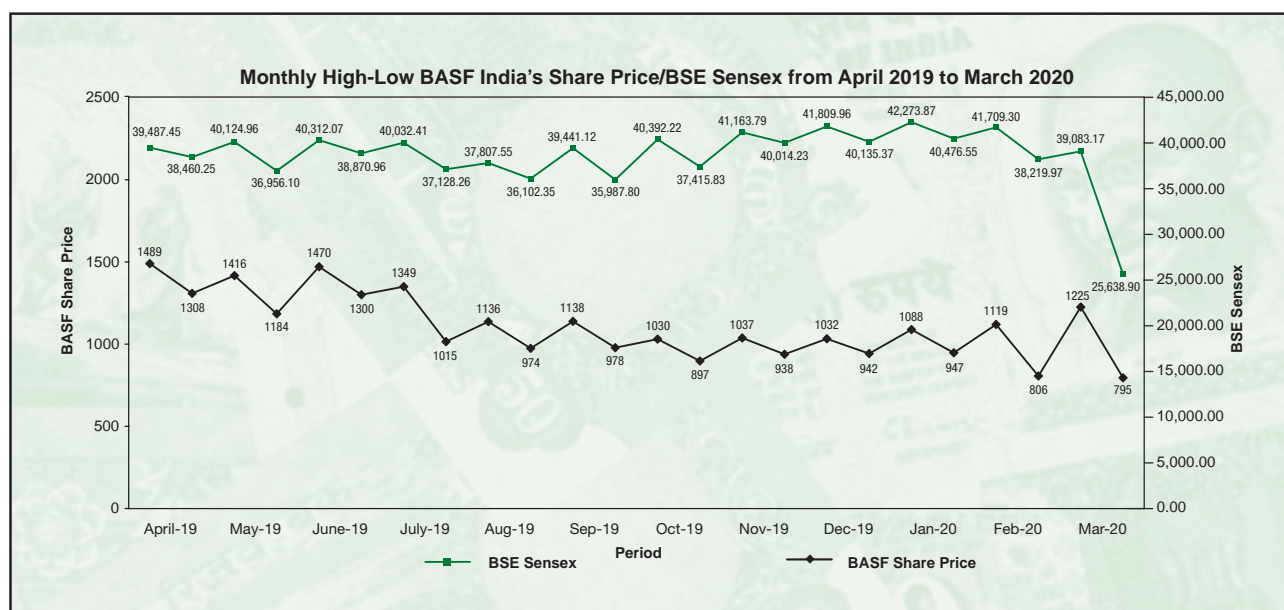
High/low market price of the Company's equity shares traded on BSE Ltd. and The National Stock Exchange of India Limited during each month in the last financial year ended on 31st March, 2020 is furnished below along with a graph indicating the performance of Company's share price in comparison with the BSE Sensex:

SHARE PRICES (HIGH/LOW) OF BASF INDIA LIMITED FOR THE PERIOD APRIL 2019 TO MARCH 2020

(Share prices in Rs.)

BSE			NSE		
MONTH	HIGH (DATE)	LOW (DATE)	MONTH	HIGH (DATE)	LOW (DATE)
April	1489.00 (01.04.2019)	1308.25 (30.04.2019)	April	1494.05 (01.04.2019)	1308.25 (30.04.2019)
May	1415.90 (28.05.2019)	1184.00 (15.05.2019)	May	1421.00 (28.05.2019)	1183.30 (15.05.2019)
June	1469.50 (12.06.2019)	1299.90 (20.06.2019)	June	1472.95 (12.06.2019)	1301.00 (20.06.2019)
July	1348.55 (01.07.2019)	1015.00 (31.07.2019)	July	1347.90 (01.07.2019)	1013.80 (31.07.2019)
August	1136.05 (06.08.2019)	973.70 (23.08.2019)	August	1138.05 (06.08.2019)	975.00 (22.08.2019)
September	1138.00 (24.09.2019)	978.00 (19.09.2019)	September	1141.00 (24.09.2019)	975.05 (20.09.2019)
October	1029.60 (30.10.2019)	896.85 (15.10.2019)	October	1029.00 (30.10.2019)	920.00 (16.10.2019)
November	1037.00 (05.11.2019)	937.80 (21.11.2019)	November	1040.00 (05.11.2019)	936.50 (21.11.2019)
December	1031.50 (27.12.2019)	942.00 (18.12.2019)	December	1032.00 (27.12.2019)	941.00 (18.12.2019)
January	1087.95 (17.01.2020)	947.00 (06.01.2020)	January	1088.00 (17.01.2020)	969.95 (13.01.2020)
February	1118.70 (28.02.2020)	805.65 (26.02.2020)	February	1115.00 (28.02.2020)	809.15 (26.02.2020)
March	1224.80 (05.03.2020)	795.00 (13.03.2020)	March	1225.00 (05.03.2020)	903.25 (13.03.2020)

MONTHLY HIGH-LOW BASF SHARE PRICE/ BSE SENSEX FROM APRIL 2019 TO MARCH 2020



(h) Registrar & Share Transfer Agent: **TSR Darashaw Consultants Private Limited**

Registered Office & Investors Relation Centre
TSR Darashaw Consultants Private Limited
Unit : BASF India Limited
6, H. M. Patrawala Industrial Estate,
Near Famous Studio, 20, Dr. E. Moses Road,
Mahalaxmi (West), Mumbai – 400011.
Tel. No. : +91 22 66568484 Extn: 411/412/413
Fax No. : +91 22 66568494
Email : csg-unit@tsrdarashaw.com

The details of contact person of TSR Darashaw Consultants Private Limited is as follows:

Name	Phone No.	Fax No.
Ms. Kshama Ghole/ Ms. Mary George	022 - 66568484	022 - 66568494

(i) Share Transfer System: Presently, share transfers which are received in physical form are processed by the Registrar & Share Transfer Agent and approved by the Company within a period of 15 days from the date of lodgment, subject to the transfer documents being found proper and complete in all respects.

(j) The distribution of the shareholding of the Company as on 31st March, 2020 was as follows:

Category (No. of shares)	No. of shareholders	Percentage	No. of shares	Percentage
1-500	38,732	95.02	2,406,843	5.56
501-1000	1,102	2.70	831,773	1.92
1001-2000	497	1.22	704,277	1.63
2001-3000	154	0.38	377,577	0.87
3001-4000	71	0.17	251,269	0.58
4001-5000	62	0.15	285,229	0.66
5001-10000	75	0.18	526,939	1.22
10001 and above	75	0.18	37,901,733	87.56
Total	40,768	100.00	43,285,640	100.00

(k) The shareholding pattern of the Company as on 31st March, 2020 was as follows:

Category	No. of shares	% of total capital
Foreign Promoters	31,743,220	73.33
Directors and relatives of Directors	130	0.00
NRIs, FIIs and FPIs	1,766,615	4.08
Mutual Funds	705,303	1.63
State Government	30	0.00
Insurance Companies	2,620,436	6.06
Nationalized and other Banks	23,013	0.05
Domestic Corporate Bodies/Trusts/Clearing Members/LLPs	680,936	1.57
Resident Individual Investors	5,631,387	13.01
Investor Education & Protection Fund	114,570	0.27
Total	43,285,640	100.00

- (l) Dematerialization of shares: The Company's equity shares are held in dematerialized form by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) under ISIN INE373A01013. As on 31st March, 2020, 42,865,119 equity shares, representing 99.03% of the voting capital of the Company have been dematerialized.
- (m) As of date, the Company has not issued GDRs/ADRs/Warrants or any convertible instruments.
- (n) Locations of Manufacturing Plants as on 31st March, 2020:

Nellore, Andhra Pradesh	Dahej, Gujarat
Plot 1 & 1A, APIIC Industrial Park, Menakur village, Block B, Naidupet Mandal, SPSR Nellore District, Andhra Pradesh.	4B, Dahej Industrial Estate, Village Dahej, Taluka Vagra, District Bharuch, Gujarat – 392130.
Nalagarh, Himachal Pradesh	Kharagpur, West Bengal
Khasra No. 87/1 Village: Beer Plassis, Nalagarh, District: Solan, Himachal Pradesh.	Plot No. F-7, Vidyasagar Industrial Park, Kharagpur, Paschim Medinipur, West Bengal.
Navi Mumbai, Maharashtra	
Plot Nos. C-68, TTC Industrial Area, MIDC Thane-Belapur Road, Turbhe, Navi Mumbai – 400613, Maharashtra.	Plot Nos. 12 & 13, TTC Industrial Area, MIDC, Thane-Belapur Road, Turbhe, Navi Mumbai – 400705, Maharashtra.
Mangalore, Karnataka	
Bala/Thokur Village, Surathkal-Bajpe Road, Mangalore Taluka, Dakshina Kannada District, Karnataka – 575030.	

- (o) Address for correspondence:
Mr. Pankaj Bahl, Manager – Company Secretarial
The Capital, 'A' Wing, 1204-C,
12th Floor, Plot No. C-70, 'G' Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051
Tel: +91 22-62785600/ 67243700/ 67243800
Email: pankaj.bahl@basf.com

- (p) Top Ten Shareholders of the Company as on 31st March, 2020:

Sr. No.	Name of the Shareholder(s)	No. of shares	% of the total capital
1.	BASF SE	22,835,320	52.75
2.	BASF Schweiz AG	8,907,900	20.58
3.	BAJAJ Allianz Life Insurance Company Ltd.	1,005,539	2.32
4.	General Insurance Corporation of India	690,000	1.59
5.	TATA Mutual Fund - TATA Hybrid Equity Fund	672,922	1.55
6.	Life Insurance Corporation Of India	516,921	1.19
7.	First State Indian Subcontinent Fund	365,123	0.84
8.	The Scottish Oriental Smaller Companies Trust PLC	284,933	0.66
9.	Atul Limited	261,396	0.60
10.	Caisse De Depot Et Placement Du Quebec-First State Investments International Limited	236,796	0.55

- (q) Share price: Rs.1049.60 per share on BSE Limited as on 22nd May, 2020.

12. CODE OF CONDUCT

The Company has established a Code of Conduct for its Board Members and Senior Management Personnel. The Company has also formulated a Code on Prevention of Insider Trading.

The Code of Conduct for the Board Members and Senior Management personnel is available on the Company's website at: <http://bit.do/basfcodeofconductpolicy>

All the Board Members and Senior Management Personnel have complied with the Code of Conduct.

13. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

There are no shares lying in the demat suspense account or unclaimed suspense account of the Company and hence the details of the same are not provided.

On behalf of the Board of Directors
For BASF India Limited

PRADIP P. SHAH
Chairman
(DIN: 00066242)

NARAYAN KRISHNAMOHAN
Managing Director
(DIN:08350849)

Mumbai

Dated: 22nd May, 2020

ANNEXURE-1

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of BASF INDIA LIMITED having CIN L33112MH1943FLC003972 and having registered office at The Capital, A Wing, 1204-C, 12th Floor, Plot No. C-70 'G' Block, Bandra Kurla Complex, Bandra (East) Mumbai- 400051 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Mr. Pradip P. Shah	00066242	31/01/2000
2.	Mr. Narayan Krishnamohan	08350849	01/04/2019
3.	Mr. R. A. Shah	00009851	24/04/1968
4.	Mr. Arun Bewoor	00024276	19/01/2010
5.	Mrs. Shyamala Gopinath	02362921	23/01/2019
6.	Dr. Ramkumar Dhruva	00223237	10/08/2018
7.	Mr. Dirk Bremm	08511847	21/07/2019
8.	Mr. Narendranath J. Baliga	07005484	21/07/2019
9.	Mr. Pradeep Chandan	00200067	21/07/2019
10.	Mr. Rajesh Naik	06935998	01/08/2014

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For HS Associates
Company Secretaries

Hemant Shetye
Partner
FCS No.: 2827
CP No.: 1483

Place: Mumbai

ICSI UDIN: F002827B000308869