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BASF India Limited, Mumbai - 400 051, India

January 08, 2021

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,

**Re: Compliance Report on Corporate Governance pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to the SEBI circular No. CIR/CFD/CMD/5/2015 dated 24<sup>th</sup> September, 2015 specifying the format for Compliance Report on Corporate Governance to be submitted to Stock Exchanges by listed entities.

In this connection, as desired, we enclose herewith the Compliance Report on Corporate Governance indicating the compliance status as on 31.12.2020 in the revised format as prescribed along with the details of material related party transactions for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully  
For BASF India Limited

Pradeep Chandan  
Director- Legal, General Counsel (South Asia)  
& 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

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Listed Entity: **BASF India Limited**

Quarter Ended: **December 31, 2020**

<b>I. Composition of Board of Directors</b>								
(Mr. / Dr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity **	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity ***	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity ***
Mr.	Pradip Shah*	<b>PAN:</b> (AAE PS05 92F) <b>DIN:</b> (000 6624 2)	Chairman & Independent Director	1 <sup>st</sup> April, 2019 *	20 Years	7	Audit Committee: 5	Audit Committee: 2 out of 7
Mr.	Narayan Krishnamohan	<b>PAN:</b> (ABM PN60 87B) <b>DIN:</b> (083 5084 9)	Managing Director	1 <sup>st</sup> April, 2019	-	1	Stakeholder Committee: 1	NIL
Mr.	Dirk Bremm <sup>\$\$</sup>	<b>PAN:</b> (N.A.) <b>DIN:</b> (085 1184 7)	Non - Independent / Non - Executive	21 <sup>st</sup> July, 2019	-	1	NIL	NIL
Dr.	Ramkumar Dhruva <sup>§</sup>	<b>PAN:</b> (AEM PR16 16P) <b>DIN:</b> (002 2323 7)	Non - Independent / Non - Executive	10 <sup>th</sup> August, 2018	-	1	NIL	NIL
Mr.	R. A. Shah *	<b>PAN:</b> (ABI PS18 39C) <b>DIN:</b> (000 0985 1)	Independent Director	1 <sup>st</sup> April, 2019 *	52 Years	4	Audit Committee: 2	Audit Committee: 1 out of 3

Mr.	Arun Bewoor *	<b>PAN:</b> (AAA PB91 70E) <b>DIN:</b> (000 2427 6)	Independent Director	1 <sup>st</sup> April, 2019 *	10 Years	2	Audit Committee: 1  Stakeholder Committee: 1	Audit Committee:1 out of 2
Mrs.	Shyamala Gopinath	<b>PAN:</b> (ABL PG5 076E ) <b>DIN:</b> (023 6292 1)	Independent Director	23 <sup>rd</sup> January, 2019 ##	1 Year	5	Audit Committee: 1	Audit Committee:3 out of 4  Stakeholder Committee: 2 out of 2
Mr.	Rajesh Naik	<b>PAN:</b> (ABA PN69 69L) <b>DIN:</b> (069 3599 8)	Whole-time Director	1 <sup>st</sup> April, 2019	-	1	Stakeholder Committee: 1	NIL

§ Dr. Ramkumar Dhruva (PAN: AEMPR1616P) (DIN:00223237), is a Non-Executive Non-Independent Director. Mr. Pradeep Chandan (PAN: AAFPC0417J) (DIN: 00200067), is appointed as an Alternate Director to Dr Ramkumar Dhruva with effect from 1<sup>st</sup> April, 2019 to represent him during his absence from India and being in the whole-time employment of the Company, is deemed to be Whole-time director of the Company as per provisions of Section 2(94) of the Companies Act 2013. Since Mr. Pradeep Chandan is an Alternate Director, he is not counted while determining the total number/ composition of the Board of Directors of the Company. As there is no separate classification as "Alternate Director" in the category column, we have not included the name of Mr. Pradeep Chandan in the above table.

\*Re-appointed as Independent Directors of the Company for a term of 5 consecutive years from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 after obtaining the approval of the Shareholders of the Company by way of Postal Ballot on 26<sup>th</sup> March, 2019.

\*\* Based on the declaration/disclosure of interest received from the Directors as on 31<sup>st</sup> March, 2020 and any subsequent changes thereafter.

\*\*\* Based on the declaration/disclosure of interest received from the Directors as on 31<sup>st</sup> March, 2020 and any subsequent changes thereafter. Also includes membership/chairmanship in all public limited companies, whether listed or not, pursuant to Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

§§ Mr. Dirk Bremm (08511847) is a Non-Executive Non-Independent Director. He is a non-resident Foreign National and is not having any taxable income in India and hence PAN is not applicable. Mr. Narendranath J. Baliga (PAN: ABDPB4863C) (DIN: 07005484), Alternate Director to Mr. Dirk Bremm represents him during his absence from India and being in the whole-time employment of the Company, is deemed to be Whole-time director of the Company as per provisions of Section 2(94) of the Companies Act 2013. Since Mr. Narendranath J. Baliga is an Alternate Director, he is not counted while determining the total number/ composition of the Board of Directors of the Company. As, there is no separate classification as "Alternate Director" in the category column, we have not included the name of Mr. Narendranath J. Baliga in the above table.

## Mrs. Shyamala Gopinath is appointed as an Independent Woman Director of the Company for a term of 5 years from 23<sup>rd</sup> January, 2019 to 22<sup>nd</sup> January, 2024 after obtaining the approval of the Shareholders of the Company by way of Postal Ballot on 26<sup>th</sup> March, 2019.

<b>II. Composition of Committees</b>			
<b>Name of Committee</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)</b>	
1. Audit Committee	Mrs. Shyamala Gopinath Mr. R. A. Shah Mr. Pradip P. Shah Mr. Arun Bewoor	Chairperson - Independent Independent Independent Independent	
2. Nomination & Remuneration Committee	Mr. R. A. Shah Mrs. Shyamala Gopinath Mr. Pradip P. Shah	Chairman - Independent Independent Independent	
3. Stakeholders' Relationship Committee	Mrs. Shyamala Gopinath Mr. Arun Bewoor Mr. Narayan Krishnamohan Mr. Rajesh Naik	Chairperson - Independent Independent Executive Executive	
4. Risk Management Committee	Mr. Narayan Krishnamohan Mr. Pradip P. Shah Mr. Arun Bewoor Mrs. Shyamala Gopinath Mr. Narendranath J. Baliga	Chairman Independent Independent Independent CFO (Member)	
<b>III. Meeting of Board of Directors</b>			
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive meetings (in number of days)</b>	
August 6, 2020	November 4, 2020	August 6, 2020 to August 27, 2020: 20 Days	
August 27, 2020		August 27, 2020 to November 4, 2020: 68 Days	
<b>IV. Meeting of Committees</b>			
<b>Date(s) of meeting of the Audit committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
November 4, 2020	YES (Chairperson & all the members were present)	August 6, 2020	
		August 27, 2020	68 Days
<b>Date(s) of meeting of the Nomination &amp; Remuneration committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
NIL	N.A.	NIL	N.A.
<b>Date(s) of meeting of the Stakeholders' Relationship committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
NIL	N.A.	NIL	N.A.

<i>Date(s) of meeting of the Risk Management Committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
NIL	N.A.	NIL	N.A.

**V. Related Party Transactions**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	YES
Whether details of RPT entered pursuant to omnibus approval have been reviewed by Audit Committee	YES

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders' Relationship Committee.
  - d. Risk Management Committee.
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter shall be/has been placed before Board of Directors.

**For BASF India Limited**



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

**DETAILS OF MATERIAL TRANSACTION WITH RELATED PARTIES FOR QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2020**

**Name of the Company: BASF India Limited**

**Quarter ended on: December 31, 2020**

<b>Name of the Related Party</b>	<b>Nature of services</b>	<b>Consideration</b>
BASF South East Asia Pte. Ltd., Singapore*	Sales and/or purchase of Chemicals	As the unaudited financial results of the Company for the quarter and nine months period ended December 31, 2020 are being reviewed by the Statutory Auditors, the figures are not provided.
	Support services availed / provided	
BASF SE, Germany*	Sales and/or purchase of Chemicals	
	Support services availed / provided	
	Payment of Royalty for Contract Products Manufactured by use of Technology/Know-how	
BASF Belgium Co-Ordination Centre*	Repayment of ECB Loan and Interest on the said Loan	
BASF Hong Kong Limited*	Sales and/or purchase of Chemicals/ materials	
	Support services availed / provided	
BASF Company Limited*	Sales and/or purchase of Chemicals/ materials	
	Availing or rendering of services	
BASF Petronas Chemicals Sdn Bhd*	Sales and/or purchase of Chemicals/ materials	
	Availing or rendering of services	
BASF Ireland Limited*	External Commercial Borrowing (ECB) Loan (including Assignment of Loan)	
	Interest on ECB Loan	
	Repayment of ECB Loan as per arrangement	
Master Builders Solutions India Private Limited**	Transfer of construction chemicals business of the Company to Master Builders Solutions India Private Limited	Rs. 595.16 crores, subject to necessary adjustments
BASF Performance Polyamides India Private Limited***	Acquisition of 100% stake in BASF Performance Polyamides India Private Limited	Rs. 305 crores, including adjustments, if any

**Note:**

\*The approval of the un-related shareholders of the Company have been obtained at the Annual General Meeting of the Company held on 10<sup>th</sup> August, 2018 for the above material related party transactions and the resolution was passed with requisite majority.

\*\*The approval of the un-related shareholders of the Company have been obtained at the General Meeting of the Company held by way of Postal Ballot on 21<sup>st</sup> April, 2020 and the resolution was passed with requisite majority.

\*\*\*The approval of the un-related shareholders of the Company have been obtained at the 76<sup>th</sup> Annual General Meeting of the Company held on 6<sup>th</sup> August, 2020 and the resolution was passed with requisite majority.