



We create chemistry

BASF India Limited, Mumbai - 400 051, India

7<sup>th</sup> August 2024

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: Resignation of M/s Price Waterhouse Chartered Accountants LLP as the Statutory Auditors of the Company**

This has reference to intimation to you on 11<sup>th</sup> May 2024, regarding the letter dated 10<sup>th</sup> May 2024 received from M/s Price Waterhouse Chartered Accountants LLP, (FRN: 012754N/N500016), expressing their intent to resign as the Statutory Auditors of the Company at the Annual General Meeting to be held on 7<sup>th</sup> August 2024, after completing the audit for the financial year ended 31<sup>st</sup> March 2024 and the limited review for the quarter ended 30<sup>th</sup> June 2024.

We now wish to inform you that M/s Price Waterhouse Chartered Accountants LLP, have tendered their resignation as the Statutory Auditors of the Company vide their letter dated 7<sup>th</sup> August 2024 i.e., after issuing the audit report dated 14<sup>th</sup> May 2024 on the standalone and consolidated financial statements for the year ended 31<sup>st</sup> March 2024 and the limited review report dated 7<sup>th</sup> August 2024 on the unaudited standalone and consolidated financial results for the quarter ended 30<sup>th</sup> June 2024.

The resignation letter received from M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants LLP along with Annexure 'A' in terms of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October 2019, is enclosed herewith.

The Audit Committee and the Board of Directors of the Company at its meeting held on 7<sup>th</sup> August 2024 have taken note of the resignation letter received from M/s Price Waterhouse Chartered Accountants LLP as Statutory Auditors and have not raised any concerns thereof.

We request you to kindly take note of the same.

Thanking you,

Yours faithfully,  
For BASF India Limited

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

Pankaj Bahl  
Senior Manager- Legal & Secretarial

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

**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](http://www.basf.com/in)

# Price Waterhouse Chartered Accountants LLP

Date: August 7, 2024

The Board of Directors  
BASF India Limited  
The Capital, A Wing, 1204-C, 12<sup>th</sup> Floor,  
Plot No. C-70  
G Block, Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

Kind attn.: Mr. Alexander Gerding (Managing Director)

Dear Sir,

Sub: Resignation as the Statutory Auditor of BASF India Limited

We refer to our appointment for the second term as the statutory auditor's of BASF India Limited (the 'Company') for a period of five consecutive years i.e., from the conclusion of the Annual General Meeting of the Company held on August 3, 2022 till the conclusion of the Annual General Meeting of the Company to be held in the year 2027.


As communicated vide our intimation letter dated May 10, 2024, a copy of which is enclosed herewith as Annexure - I, we hereby resign as the Statutory Auditors of the Company for the reasons mentioned in our intimation letter, with effect from August 7, 2024.

Please note that we have already issued our audit report dated May 14, 2024 on the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 and the limited review report dated August 7, 2024 on the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024, prior to our resignation.

Please find attached in Annexure A the information to be obtained by the Company from the Auditors for the resignation as required by Securities and Exchange Board of India circular CIR / CFD / CMD1 / 114 / 2019 dated October 18, 2019. We request you to submit applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015, as amended, within the prescribed timelines.

Yours faithfully,

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

  
Jeetendra Mirchandani  
Partner  
Membership No. 048125

Place: Pune

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada  
Pune – 411 006

T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

## Annexure A

### Information of Resignation of Auditor

(In accordance with SEBI Circular No OR/CFD/CMD1/114/2019 dated 18th October,2019)

Sr.No	Particulars	Explanations
1	Name of the listed entity/ material subsidiary	BASF India Limited
2	Details of the statutory auditor	
	Name:	Price Waterhouse Chartered Accountants LLP
	a. Address:	Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
	b. Phone number:	91 (22) 66547804 / 07
	c. Email:	<a href="mailto:jeetendra.mirchandani@pwc.com">jeetendra.mirchandani@pwc.com</a> <a href="mailto:Umang.modi@pwc.com">Umang.modi@pwc.com</a>
3	Details of association with the listed entity/ material subsidiary:	
	Date on which the statutory auditor was appointed:	M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants was appointed as the Statutory Auditors of the Company, at its 73rd Annual General Meeting held on September 28, 2017, for a period of 5 (five) consecutive years, from the conclusion of the said AGM until the conclusion of the AGM to be held in the year 2022. (FY covered: April 1, 2017, to March 31, 2022)  Further, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants were re-appointed as the Statutory Auditors of the Company for a further period of 5 (five) consecutive years from the conclusion of the AGM held on August 3, 2022 till the conclusion of the AGM of the Company to be held in the year 2027 (FY covered: April 01, 2022 to March 31, 2027.)
	b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's Annual General Meeting scheduled to be held in the year 2027.
	Prior to resignation, the latest audit report/limited review	We have completed the statutory audit of the Standalone and Consolidated Financial Statements of the Company for the year



## Price Waterhouse Chartered Accountants LLP

	<b>report submitted by the auditor and date of its submission.</b>	ended March 31, 2024 and issued our reports on May 14, 2024. Further, we have completed the limited review on unaudited financial results for the period ended June 30, 2024 and issued our report on August 7, 2024.
4	<b>Detailed reasons for resignation:</b>	Refer to resignation letter dated August 7, 2024 and intimation letter dated May 10, 2024.
5	<b>In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)</b>	Not applicable
6	<b>In case the information requested by the auditor was not provided, then following shall be disclosed:</b>	Not applicable
	<b>a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.</b>	
	<b>b. Whether the lack of information would have significant impact on the financial statements/results.</b>	
	<b>c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</b>	
	<b>d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit/limited review reports were issued.</b>	
7	<b>Any other facts relevant to the resignation</b>	None

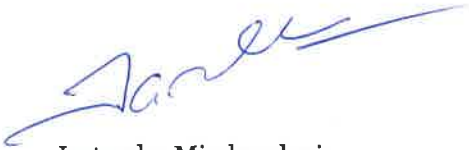


# Price Waterhouse Chartered Accountants LLP

## Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Jeetendra Mirchandani  
Partner  
Membership No. 048125

Place: Pune  
Date: August 7, 2024

Annexure - I

## Price Waterhouse Chartered Accountants LLP

Date: May 10, 2024

The Board of Directors  
BASF India Limited  
The Capital, A Wing, 1204-C,  
12<sup>th</sup> Floor, Plot No. C-70, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051

Kind attn.: Mr. Alexander Gerding - Managing Director and Mr. Narendranath J. Baliga - Chief Financial Officer

Dear Sirs,

Sub: Intention to resign as statutory auditor of BASF India Limited

We refer to our appointment for the second term as the statutory auditor of BASF India Limited (the 'Company') for a period of five consecutive years i.e. from the conclusion of the annual general meeting of the Company held on August 3, 2022 till the conclusion of the annual general meeting of the Company to be held in the year 2027.

We understand that BASF SE (the 'holding company') and other companies related to the holding company outside India are in discussions with overseas network member firms of PricewaterhouseCoopers International Limited ('PwC Network firms') for provisioning of certain non-audit services to those companies outside India.

Under these circumstances, we have reassessed our ability to continue as statutory auditor in terms of Standard on Quality Control (SQC) 1 'Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements' issued by the Institute of Chartered Accountants of India. While we assure that we are and have at all times been independent under the present regulatory framework in respect of the audit work of the Company, in order to avoid any potential conflict of interest that may arise in future consequent to the aforesaid discussions with PwC Network firms outside India, we wish to inform you of our intention to resign as statutory auditor of the Company at the forthcoming annual general meeting of the Company, after completing the audit for the financial year ended March 31, 2024 and the limited review for the quarter ending June 30, 2024. Requesting you to kindly place the same before the forthcoming Audit Committee and Board of Directors meeting scheduled on May 14, 2024.

We thank the Company for the cooperation extended during our tenure as statutory auditor.

Yours faithfully,

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

JEETENDRA Digitally signed  
by JEETENDRA  
MIRCHANDANI  
ANI Date: 2024.05.10  
20:27:16 +05'30'

Jeetendra Mirchandani  
Partner  
Membership No. 048125

Place: Pune

*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West) Mumbai:-  
400028*

*T: +91 (22) 66691500, F: +91 (22) 66547804 / 07*

Registered office and Head Office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi – 110002

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