CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF

BASF INDIA LIMITED

Having its Registered Office at: R.B.C. Mahindra Towers, 1st Floor, 'A' Wing, Dr. G.M. Bhosale Marg, Worli, Mumbai 400018, India Tel: +91 22 6661 8000; Fax: +91 22 2495 0512

This corrigendum to the Public Announcement is being issued by JM Financial Consultants Private Limited ("Manager to the Offer") on behalf of BASF SE ("BASF"/ "Acquirer") pursuant to and in compliance with Regulation 11(1) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI (SAST) Regulations"/"Regulations"). The shareholders of BASF India Limited ("BASF India"/"Target Company") are requested to note the following developments/amendments with respect to and in connection with the Public Announcement issued on May 15, 2008 ("PA").

1. BACKGROUND TO THE OFFER

The following information should be read in addition to the information provided in the PA:-

"As mentioned in the Letter of Offer, the Offer will close on July 28, 2008. The record date for determining the Shareholders entitled for payment of dividend for the financial year ended March 31, 2008 in respect of Equity Shares held in electronic form is as on the closure of business hours on August 1, 2008 and in respect of Equity Shares held in physical form as on August 12, 2008. The Shareholders who tender their Equity Shares in the Open Offer on or before July 28, 2008 would also be eligible for receipt of dividend declared for the financial year ended March 31, 2008 subject to other applicable conditions for the same."

2. STATUTORY APPROVALS FOR THE OFFER

Clause 7.1 of the PA should read as below:-

"The Offer is subject to the receipt of approval from the Reserve Bank of India ("RBI") for acquiring Equity Shares from non-resident Indians ("NRIs") and overseas corporate bodies ("OCBs") who validly tender their Equity Shares under this Offer ("RBI Approval"). Such approval will not be required for Foreign Institutional Investors ("FIIs") registered with SEBI, who validly tender their Equity Shares under this Offer. The Acquirer will make the necessary applications to and filings with the various authorities to obtain the statutory approval described above."

Clause 7.2 of the PA should read as below:-

"As of the date of the Public Announcement, there are no other statutory approvals required to implement the Offer other than that specified above. If any other statutory approvals become applicable prior to the completion of the Offer, the Offer would also be subject to such other statutory approvals. In the event any of the statutory approvals that are required are refused, the relevant provisions of Regulation 27 of the SEBI (SAST) Regulations would be applicable. However, Regulation 27 of the SEBI (SAST) Regulations will not apply to the aforesaid RBI Approval."

3. DISCLOSURE IN TERMS OF REGULATION 21(2)

As per the Listing Agreements with the BSE and NSE, the Target Company is required to maintain at least 25% public shareholding for listing on a continuous basis.

Pursuant to successful closure of the Offer and even assuming full acceptances, the public shareholding of the Target Company shall not fall to less than 25% of the Voting Capital of the Target Company. Hence, the Target Company would continue to be listed at the completion of this Offer. Currently the Acquirer/Target Company do not have an intention to delist the Target Company during the next 3 years.

4. OTHER TERMS OF THE OFFER

The following should be read as Clause 10.14 of the PA:-

"Tax to be deducted at source

As per the provisions of section 195(1) of the Income Tax Act, any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct tax at source (including surcharge and education cess as applicable).

Since the consideration payable under the Offer would be chargeable to capital gains under section 45 of the Income Tax Act or as business profits as the case may be, Acquirer will need to deduct tax at source (including surcharge and education cess) at the applicable tax rate on the gross consideration payable to the following categories of Shareholders, as given below:

a) Non-resident Indians ("NRI"): The Acquirer will deduct tax at source at the rate of 30% on the Offer Price in case of short-term capital gains or business profits. In case of long-term capital gains, the Acquirer will deduct tax at source at the rate of 10% of the Offer Price if the Equity Shares are acquired or purchased with convertible foreign exchange or otherwise at the rate of 20% on the Offer Price. If an NRI fails to certify in the Form of Acceptance cum Acknowledgement that the Equity Shares are acquired or purchased with convertible foreign currency, tax will be deducted at the rate of 20% in case of long-term capital gains.

In the event that the aforesaid amount of gross proceeds exceeds Rs.10,00,000/- the aforesaid rate of tax will be increased by a surcharge of 10% in all of the above cases. The amount so arrived at will be further increased by an education cess of 3% of the aggregate of the tax and surcharge to be deducted in all cases.

b) Non-domestic companies: The Acquirer will deduct tax at source at the rate of 40% on the Offer Price in the case of short-term capital gains or business profits, and at the rate of 20% on the Offer Price in the case of long-term capital gains. In the event that the aforesaid amount of gross proceeds exceeds Rs.1,00,00,000/- the aforesaid rate of tax will be increased by a surcharge of 2.5% in all of the above cases. The amount so arrived at will be further increased by an education cess of 3% of the aggregate of the tax and surcharge to be deducted in all cases.

c) Foreign Institutional Investors ("FII"): As per the provisions of section 196D(2) of the Income Tax Act, no deduction of tax at source shall be made from any income by way of capital gains arising from the transfer of securities referred to in section 115AD of the Income Tax Act payable to a FII as defined in Section 115AD of the Income Tax Act. If the FII is a company, tax will be deducted at source at 40% on the Offer Price if the Equity Shares are held on trade account or if the FII fails to certify in the Form of Acceptance cum Acknowledgement that the Equity Shares are held by it on investment/capital account. In the event that the aforesaid amount of gross proceeds exceeds Rs.1,00,00,000/- the aforesaid rate of tax will be increased by a surcharge of 2.5%.

If the FII is a person other than a company, then tax will be deducted at the rate of 30% and will be further increased by a surcharge as indicated above viz., (1) in the case of an individual or an association of persons in the event the aforesaid amount exceeds Rs.10,00,000/- the aforesaid rate will be increased by a surcharge of 10%; (2) in the case of a firm in the event the aforesaid amount exceeds Rs.1,00,00,000/- the aforesaid rate will be increased by a surcharge of 10%.

In all of the above cases, the amount so arrived at will be further increased by an education cess of 3% of the aggregate of the tax and surcharge to be deducted.

d) Other persons who are not resident in India: The Acquirer will deduct tax at source at the rate of 30% on the Offer Price in the case of short-term capital gains or business profits, and at the rate of 20% on the Offer Price in the case of long-term capital gains. In the case of individuals and associations of persons, in the event that the aforesaid amount exceeds Rs.10,00,000/- the aforesaid rate will be increased by a surcharge of 10%. In the case of firms, in the event that the aforesaid amount exceeds Rs.1,00,00,000/- the aforesaid rate will be increased by a surcharge of 10%. The amount so arrived at will be further increased by an education cess of 3% of the aggregate of the tax and surcharge to be deducted in all cases.

e) NRI / Non-domestic companies / FII / Other persons who are not resident in India should certify in the Form of Acceptance whether the Equity Shares are held by them on investment / capital account or on trade account and whether the investment are held as long-term capital asset or short-term capital asset. If the Equity Shares are held for more than 12 months, they will be considered as long term capital asset, otherwise they will be considered as short term capital asset. If the NRI /Non-domestic companies / FII / Other persons who are not resident in India fail to certify in the Form, then the Acquirer will deduct tax at the rate applicable to business income.

f) For the purpose of determining as to whether the capital gains are short-term or long-term in nature, the Acquirer shall take actions based on the certification submitted by the Shareholders.

g) In the case of any ambiguity, incomplete or conflicting information or the information not being provided to the Acquirer, the capital gain shall be assumed to be short-term in nature.

h) In the event the aforementioned categories of Shareholders require the Acquirer not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain a certificate from the Income Tax authorities either under section 195(3) or under section 197 of the Income Tax Act, and submit the same to Acquirer while submitting the Form of Acceptance cum Acknowledgement. In the absence of any such certificate from the Income Tax authorities, the Acquirer will deduct tax as aforesaid, and a certificate in the prescribed form shall be issued to that effect.

i) No tax will be deducted at source for any other category of Shareholders who are residents in India."

5. GENERAL

This corrigendum to the Public Announcement should be read in conjunction with the PA. Terms not defined herein will have the same meanings as defined in the PA. All other terms and conditions of the Open Offer remain unchanged. For more details please refer to the Letter of Offer dated June 24, 2008.

This corrigendum to the Public Announcement will also be available on the SEBI's website (www.sebi.gov.in). Eligible persons to the Offer may also download a copy of the Letter of Offer, Form of Acceptance cum Acknowledgement and Form of Withdrawal, which will also be available on the SEBI's website from the Offer Opening date i.e. July 09, 2008.

The Acquirer and the respective Directors accept full responsibility for the information contained in this corrigendum and also for their obligations as laid down in terms of the SEBI (SAST) Regulations.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
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OFFER OPENS ON: **July 09, 2008**	OFFER CLOSES ON: **July 28, 2008**

Issued by Manager to the Offer for and on behalf of the Acquirer.
Place: Mumbai
Date: July 07, 2008

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