

November 21, 2016

Chief Financial Officers of All Listed Companies

Dear Sir / Madam,

Subject: GST Transition and Impact

You must be aware that a comprehensive indirect tax reform by the name of GST is proposed to be introduced in India w.e.f. 01-Apr-2017. The said reform is a fundamental change in the framework of indirect taxes and impacts not only the rates of tax but also various business processes and associated documentation.

While, all the pieces of the proposed legislation are still not in public domain, we have started examining the impact of the said law based on the information available till date. Since the time available for effective transition is limited, we earnestly request you also to kindly examine the law and start the associated preparations.

An important aspect of transition into the new regime is heavy emphasis on online matching of credits. This will require us to include your GST Registration Numbers into our system so that we can upload the information into the returns to be filed by us. We request you to kindly provide the said GST Registration Numbers as and when the same are allotted to you.

While on the topic, we would also like to highlight that as per Section 6 (13) of the model IGST Law, in case of banking and financial services, where the services provided are not linked to an account, the Place of Supply is defined to be the location of the supplier, i.e. Maharashtra in our case. The relevant provision is reproduced below for reference:

(13) The place of supply of banking and other financial services including stock broking services to any person shall be the location of the recipient of services on the records of the supplier of services:

Provided that if the service is not linked to the account of the recipient of services, the place of supply shall be location of the supplier of services.

In case you have multiple registrations in different States, you may examine the above provision while informing your relevant GST Registration Number to us.

You may contact us on the following Email IDs / Contact Details for further information/assistance, if any:

Contact Persons / Department	Email IDs / Contact Details
Mr Prasad Bhide – Listing Operations	prasad.bhide@bseindia.com; 022 2272 8388
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Regards,

For BSE Limited

Sd/-

Girish Joshi

Senior General Manager
Listing Sales & Operations