



**“BASF India Limited
81st Annual General Meeting”
August 12, 2025**

MANAGEMENT: MR. PRADIP P. SHAH – CHAIRMAN – BASF INDIA LIMITED
MR. ALEXANDER GERDING -- MANAGING DIRECTOR -- BASF INDIA LIMITED
DR. RAMKUMAR DHRUVA -- NON-EXECUTIVE DIRECTOR -- BASF INDIA LIMITED
MR. MARCELO LU -- NON-EXECUTIVE DIRECTOR -- BASF INDIA LIMITED
MRS. SHYAMALA GOPINATH -- INDEPENDENT DIRECTOR -- BASF INDIA LIMITED
MR. BAHRAM VAKIL -- INDEPENDENT DIRECTOR -- BASF INDIA LIMITED
MS. SONIA SINGH -- INDEPENDENT DIRECTOR -- BASF INDIA LIMITED
MR. NARENDRANATH J. BALIGA -- CHIEF FINANCIAL OFFICER AND WHOLE-TIME DIRECTOR -- BASF INDIA LIMITED
MR. ANIL CHOUDHARY -- MANUFACTURING HEAD AND WHOLE-TIME DIRECTOR -- BASF INDIA LIMITED
MR. MANOHAR KAMATH -- DIRECTOR LEGAL, GENERAL COUNSEL - INDIA AND COMPANY SECRETARY -- BASF INDIA LIMITED

Manohar Kamath: Dear shareholders, I welcome you to your company's 81st Annual General Meeting which is being held through video conferencing. I also welcome all the Board members of your company to this meeting. I would like to inform you about certain important points for the smooth conduct of this meeting.

The facility of attending the Annual General Meeting through video conferencing is being made available to the shareholders on first-come-first-serve basis. All the shareholders of the company who have joined this meeting have been muted to avoid any disturbance during the smooth conduct. During the question and answer session, the names of the speaker shareholders will be called out and thereafter he or she will be unmuted by the moderator.

The speaker shareholders are requested to ensure that the audio and video should be enabled and working properly. If you are unable to use the video mode, then you can speak through the audio mode. If there is a connectivity problem at your end, we would ask the next speaker to join.

Once the connectivity improves, the earlier speaker will be called again to speak. I welcome Mr. Pradip P. Shah, our Chairman, sitting on the dais and request him to preside over the Annual General Meeting.

Pradip P. Shah: Thank you, Manohar. I have great pleasure in welcoming you all ladies and gentlemen to the 81st Annual General Meeting of your company. In compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India, your company's Annual General Meeting is being conducted through video conferencing. Your company has taken required steps to enable shareholders to participate in this meeting and vote on the resolutions as set out in the Notice of the 81st Annual General Meeting.

The live streaming of this meeting is also being webcast on NSDL's website. The requisite quorum for this meeting is present and with your permission, I shall commence the proceedings. On behalf of the Board of Directors and shareholders of the company, I welcome Dr. Ramkumar Dhruva, President of Monomers, who is attending this meeting from Belgium and Mr. Marcelo Lu, President, Asia Pacific, excluding Greater China, who is physically present with us in Mumbai. All the Directors of your company are present at this Annual General Meeting. I will now request all directors to introduce themselves one by one, starting with our Managing Director, Mr. Alexander Gerding.

Alexander Gerding: I am Alexander Gerding, Managing Director of the company and attending this meeting from Mumbai. I am also the Chairman of the Risk Management Committee.

Pradip P. Shah: Dr. Ramkumar Dhruva.

Dr. Ramkumar Dhruva: Good afternoon, shareholders. I am Ramkumar Dhruva, Non-Executive Director of your company, joining the Annual General Boarding Meeting from Brussels, Belgium.

Pradip P. Shah: Mr. Marcelo Lu.

Marcelo Lu: Yes. Good afternoon, Marcelo Lu, Non-Executive Director of the company and attending this meeting from Mumbai.

Pradip P. Shah: Mrs. Shyamala Gopinath.

Shyamala Gopinath: I am Shyamala Gopinath, Independent Director of the company and attending this meeting from US. I am the Chairperson of the Audit Committee and the Nomination and Remuneration Committee.

Pradip P. Shah: Mr. Bahram Vakil.

Bahram Vakil: Good afternoon, shareholders. I am an Independent Director in your company and I am also the Chairman of the CSR Committee.

Pradip P. Shah: Ms. Sonia Singh.

Sonia Singh: Good afternoon, shareholders. I am Sonia Singh, Independent Director of your company and attending this meeting from Mumbai. I am the Chairperson of the Stakeholders' Relationship Committee. Thank you.

Pradip P. Shah: Mr. Narendranath J. Baliga.

Narendranath J. Baliga: Good afternoon. I am Narendranath J. Baliga, Chief Financial Officer and Whole-Time Director of the company and attending this meeting from Mumbai.

Pradip P. Shah: Mr. Anil Choudhary.

Anil Choudhary: Good afternoon, shareholders. I am Anil Choudhary, Manufacturing Head and a Whole-Time Director of the company and attending this meeting from Mumbai.

Pradip P. Shah: Mr. Manohar Kamath.

Manohar Kamath: I am Manohar Kamath, Director Legal, General Counsel (India) and Company Secretary of the company and attending this meeting from Mumbai. Thank you, everyone.

Pradip P. Shah: Your company's Statutory Auditor, Internal Auditor, Secretarial Auditor and Cost Auditor have also joined the meeting through video conferencing. The Notice convening the 81st Annual General Meeting and the Annual Report have already been circulated to the shareholders of the company on 14th July 2025 and with your permission, I take the notice dated 14th May 2025 convening this 81st Annual General Meeting as read. The Auditor's Report does not have any qualification or observation or comments on the financial statements of the company for the financial year ended 31st March 2025.

Hence, with your permission, I take the same as read. The company has received corporate representations under Section 113 of the Companies Act 2013 from BASF SE and BASF Schweiz AG representing 73.33% of the paid-up equity capital of the holding 3,17,43,220 equity shares of the company. Since the Annual General Meeting is held virtually, the requirement of appointment of proxy is not applicable.

The registers maintained under the Companies Act 2013 are open for inspection electronically. Shareholders may send a request to Mr. Manohar Kamath, Company Secretary for inspection of

any documents mentioned in the AGM Notice. I now invite Mr. Alexander Gerding to make the presentation to the shareholders. I also authorize Mr. Alexander Gerding to conduct the remaining proceedings of this Annual General Meeting such as e-voting, appointment of scrutinizer, handling questions and answers, declaration of e-voting results and conclusion of this meeting. Thank you.

Alexander Gerding:

Thank you very much Mr. Shah and a very warm welcome from my side to all our dear shareholders. In the next 30 minutes, I would like to give you an overview on the financial performance of your company in the last fiscal year and the first quarter of the new fiscal year and share some highlights and updates on key initiatives. Afterwards, I look forward to your questions.

Before we start, a short disclaimer. We will only discuss matters that are in the public domain and we do not provide any forecast or guidance on the business outlook and future results. Environment, health and safety is our top priority and I am happy to share that your company maintains a very strong safety track record.

We have had no high severity incidents or lost time injury in 2024 and year-to-date in 2025. We did have two Process Safety Incidents at the Dahanu Site more than a year ago, one in April and one in June 2024, but without any operator exposure and no environmental impact and remedial measures were implemented immediately. We have also seen an increase in leading indicators like near-miss reporting.

There is a clear correlation. The more near-misses are reported, the less actual incidents occur. I am proud to highlight that our BASF Thane site, which began operations in 1967 as the first BASF production facility in India, recently celebrated a major safety achievement. 2 million man-hours worked without a single lost time incident.

At BASF, safety is not only a priority for employees but also for customers, for example, the farmers who use our products in the field. Since 2016, we have been conducting Suraksha Hamesha training programs across India to educate farmers and spray operators on the safe and responsible use of agrochemicals.

These sessions focus solely on product stewardship, covering nine key safety steps and the importance of personal protection with no product promotion involved. Our goal is to ensure that every farmer, regardless of farm size, has access to the right knowledge and tools to work safely. India's microeconomic momentum remains resilient, underpinned by strong GDP growth and a continued emphasis on strengthening the manufacturing base.

At the same time, we are mindful of the external environment with volatile exchange rates, elevated input costs and ongoing geopolitical uncertainties that continue to introduce a degree of caution into the outlook. That said, leading indicators remain encouraging. The manufacturing purchasing managers index has been consistently above 50, a sign of expected economic expansion, supported by robust order inflows, higher production, signaling sustained industrial strength, especially as we approach the festive season.

The fundamentals remain strong in the automotive sector. While overall passenger vehicle sales saw a marginal decline in the first quarter, the SUV and electric vehicle segments continue to gain and now account for an increasing share of total volumes. The fast-moving consumer goods market has improved, with urban growth recovering over April to June 2025 and rural growth holding steady.

Lower food inflation, policy tailwinds and a strong monsoon bringing better sowing conditions and healthy water reservoir levels are expected to sustain rural spending and boost festive season sales. Nevertheless, margins in the chemical segment remain under pressure, driven by overcapacities in China. Now, how does this all translate into BASF financial performance?

On this slide, you see our six segments. Your company has a well-diversified portfolio ranging from upstream to downstream chemicals. Your company achieved INR15,260 crores revenue in fiscal year '24-'25.

Now, let us go a bit more in detail on the next slide. On the left-hand side of this slide, you see the year-on-year line revenue development and on the right-hand side, the year-on-year profit before tax before exceptional items. At a consolidated level, your company achieved top-line growth of 11% driven by volumes, with sales rising to INR15,260 crores.

However, profitability was impacted, with profit before tax before exceptional items declining by 19% from INR759 crores to INR617 crores. This was primarily due to higher input costs and continued pricing pressure amid a volatile market environment, particularly in the last quarter of the fiscal year. Your Board of Directors have recommended a dividend payout of 200% or INR20 per equity share.

Comparing quarter-on-quarter performance across '24 and '25, revenue has stabilized at a higher level this year, reflecting the resilience and consistent efforts of your teams. However, profitability has softened due to ongoing pricing pressures and higher input costs. We have also recently announced our first quarter results for the new fiscal year.

Our revenue experienced a marginal decline by 2% from INR3,966 crores to INR3,875 crores, primarily on account of lower sales volumes across select product lines. This was influenced by softer market demand. On the profitability area, our profit before tax excluding exceptional items dropped by 34% from INR283 crores to INR188 crores.

Agricultural solutions, industrial solutions, surface technologies, and nutrition and care segments showed stable or improved revenue, although results were impacted by higher costs. We remain focused on disciplined working capital management and optimized inventory levels to support sustainable growth.

Now let me transition and share with you some selected highlights. These are just a few examples. Certainly, there are many more examples we could share. Firstly, we are proud to announce that your company has broken ground on a new state-of-the-art Cellasto facility in Dahej, designed to significantly increase production capacity of microcellular polyurethane elastomers.

Cellasto acts as a cushion in vehicles, blocking road and engine vibrations from reaching passengers, ensuring a smoother, quieter, and more comfortable ride. This new facility will begin operations in the second half of 2026. Second, we have completed construction of an alkaline surfactant polymer blending plant, also at our Dahej site, in February 2025.

This plant is designed for enhanced oil recovery applications, helping improve the efficiency of oil extraction from mature oil fields. This new plant will cater to the needs of oil exploration companies and help them improve efficiencies. We are also pleased to share that in May 2025, we successfully completed the expansion of our polyamide compounding capacity at our performance materials plant in Panoli.

This strategic investment will enable us to better serve the growing demand across key sectors, such as automotive, construction, consumer goods, and electronics. With this capacity enhancement, we are reinforcing our commitment to producing in India for India. We also continue to drive green transformation across our sites.

As an example, we signed a 25-year power purchase agreement to procure competitive green energy for Mangalore site. 80% of all energy needs in Mangalore will come from renewable sources. We are proud to share a major development in our agricultural solutions portfolio.

In May 2025, BASF India Limited introduced two cutting-edge crop protection products for rice cultivation, Valexio, an advanced insecticide, and Mibelya, a highly effective fungicide. Rice is central to India's food security and the livelihood of millions of farmers.

Launched in June 2025, ahead of the main season, these innovations help farmers boost yields and quality, supporting both food security and sustainable agriculture. A simple but powerful visual comparison tells the story. On one side, an untreated rice plant shows visible pest infestation.

On the other, the field treated with Valexio is healthy and pest-free. This clearly demonstrates Valexio's superior efficacy in protecting rice crops and helping farmers achieve better yields with confidence. In line with our commitment to operational focus and long-term value creation, the Board of BASF India Limited has approved the demerger of our agricultural solutions business into a separate listed entity, BASF Agricultural Solutions India Limited. Our shareholders will receive one share of BASF Agricultural Solutions India Limited. for every share held in BASF India Limited.

This move will allow the agribusiness to operate with greater agility and dedicated focus, while remaining fully aligned with BASF's global strategy. We believe that this step will enhance customer responsiveness, unlock shareholder value, and support the continued growth of our agricultural solutions portfolio in India. Behind every successful product launch and expansion is the commitment of our employees.

This year, our teams have deepened their engagement with key customers, collaborating closely to anticipate needs, offer insights, and deliver customized solutions. This approach not only strengthens partnerships, but also reinforces BASF's position as a trusted collaborator in every sector that we serve.

One example is our customer engagement with Maruti Suzuki India Limited, the largest automotive manufacturer in the country with a significant market share in passenger vehicle segment. Over the last years, we have steadily advanced our position with Maruti Suzuki, supporting their growth through tailored solutions, consistent delivery, and technical excellence.

Your company also continues to participate at key conferences and associations. In 2024, the Asia-Pacific Conference of German Business, also known as the APK, which is held every two years, was hosted in New Delhi and was attended also by the Honorable Prime Minister Narendra Modi.

We were proud that our global CEO of BASF SE, Dr. Markus Kamieth, joined as a panelist, highlighting BASF's leadership in regional discussions on sustainability, innovation, and the importance of the chemical industry in India. We also participated in the Annual Indian Chemical Industry Outlook Conference, contributing to a panel discussion alongside industry peers. We also shared our sustainability roadmap at key platforms such as the ICC Sustainability Conclave and the Indian PetroChem Conference.

Your company is increasingly recognized as a thought and action leader in the Indian chemical industry. We're equally committed to creating a positive impact beyond business through our corporate social responsibility initiatives. Our focus remains on empowering communities, promoting education and skills, and driving inclusive growth.

In February 2025, BASF India hosted the Kids Lab at IIT Delhi, engaging over 1,800 children in hands-on activities on climate change and sustainability. With programs across Navi Mumbai, Mangalore, Bangalore, and now Delhi, since 2023, over 6,000 students have benefited, fostering scientific curiosity and environmental responsibility in young minds. BASF India, in collaboration with Somaiya University and the Indian Chemical Council, is proud to celebrate the progress of the We-Chemie program, launched in 2024 to empower women in chemistry.

Since its inception, 135 female students from underprivileged backgrounds have been trained and recognized through this initiative, many of whom have now embarked on promising careers in the chemical industry. We-Chemie is designed to bridge the gender gap in the sector by providing essential knowledge, practical skills, and real-world industry exposure to final-year bachelors and masters of science of chemistry students, helping shape the next generation of women leaders in science.

In March 2025, BASF India Limited, in collaboration with key partners, launched the Women in Refinish program to empower women from underprivileged backgrounds through industrial painting skills training. We are proud to share that the first batch of trainees has successfully completed the program and received their certifications, opening pathways to employment in the automotive refinishing sector.

The program offers three to four months of technical and hands-on training designed by BASF experts and aims to skill 50 women annually in Pune. We are also encouraging other automotive manufacturers to be part of this initiative.

In January 2025, BASF India, in collaboration with Water Life India, inaugurated a community water ATM in Vagara, Baruch, aimed at providing safe and affordable drinking water to up to 10,000 residents. The system uses smart card-based dispensing and advanced water treatment technology to ensure reliable access to clean water, contributing to health, dignity, and sustainability in the community.

We are also transforming how we work by creating an environment that empowers our employees and reflects our commitment to sustainability and innovation. A key milestone in this journey has been the relocation of a head office in Mumbai, aligning with our future of work vision. In October 2024, your company successfully relocated its Head Office to Godrej One, Vikhroli, a LEED Platinum certified facility in one of Mumbai's prominent business districts. The new unified office brings together around 500 employees from various businesses and functions under one roof, fostering collaboration and creative exchange.

With features like ergonomic design, dynamic desk sharing, natural lighting, and open workspaces, the office promotes flexibility and teamwork. In summary, fiscal year 2024-2025 has been a year of progress and purpose, marked by strategic investments, customer-centric innovation, community impact, and a renewed workplace that empowers our people. As we look ahead, we remain focused on driving sustainable, profitable growth, deepening partnerships, and creating long-term value for all our stakeholders.

Together, with our employees, customers, partners, and communities, we are shaping a future that is resilient, inclusive, and innovation-driven. With that, I would like to close by extending a very warm thank you on behalf of the entire board of BASF India Limited. Thank you, dear shareholders, for being part of BASF every step of the way.

Let us continue to create chemistry together. Thank you very much. As per the provisions of the Companies Act 2013 and the rules made thereunder, the company is required to provide a remote e-voting facility to its shareholders, which was provided from Saturday 9th of August 2025 from 9 a.m. to Monday 11th of August 2025 till 5 p.m.

For the benefit of the shareholders who have participated in this meeting and have not cast their votes through e-remote voting, we have provided the facility for electronic voting. The shareholders can exercise their votes during the course of this meeting by using this facility. All the resolutions proposed to be passed at this 81st Annual General Meeting would be passed by means of e-voting.

Mr. Suhas S.Ganpule, Practicing Company Secretary, has been appointed as a scrutinizer for the e-voting. I now request Mr. Manohar Kamath to explain the procedure for e-voting to enable you to cast your vote.

Manohar Kamath:

Thank you, Alex. NSDL has been engaged by the company for providing e-voting facility. The facility to vote at this meeting is only for those shareholders who have not yet cast their vote. Shareholders can cast their vote by visiting the NSDL e-voting website.

All the resolutions have already been put to vote through e-voting and there will be no proposing and seconding on the resolutions. I also request our shareholders to kindly update their e-mail

IDs and bank account details with the company or their respective depository participants for correspondence and timely remittance of the dividend. Thank you.

Alexander Gerding: I will now invite the shareholders of the company who have registered themselves as speakers for this Annual General Meeting. I request the moderator to call out the names one by one as per the order of names written in the speaker's list. I request all the speaker shareholders to be brief and not to repeat the questions or queries that have already been raised by other speakers and limit their speech to three minutes.

Moderator: Thank you very much. We will now begin with the question and answer session. Before we go live with the question and answer, there are some points to note for your convenience. Members are requested to keep their questions brief and specific. We request you to please unmute your audio and turn on your video and proceed with questions. We now invite our first speaker shareholder, Ms. Celestine Mascarenhas

Celestine Mascarenhas: Hello. Respected Chairman, Mr. Pradip P Shah, MD Alexander Gerding, Mr. Director Mr. Marcelo Lu, Madam Shyamala Gopinath, Madam Sonia and other very, very esteemed Directors on this board, my fellow shareholders, I am Mrs. CE Mascarenhas speaking from Mumbai. First of all, I thank our company secretary, Mr. Manohar Kamath and his team, especially Madam Vidya and the others for sending me an annual report, also registering me as a speaker at my request and giving me this platform to speak, which was easy to get in. Thank you so much.

Now, our annual report is full of information, facts and figures, self-explanatory, adhering to all the norms of corporate governance. Our working is very good, revenues up and a good dividend of INR2 per share and above, that is 200%, and above all this, a very good market capitalization. Our congratulations for all the awards and accolades.

Very good CSR work, nobody can beat BASF CSR work. Our ESG rating is also good. Now I come to my queries, but many of my queries were covered in the presentation by Mr. Alexander, so I have some few, always we want to ask something, we want more. Now I come to my first query, our material segment comprising of performance materials, monomers, businesses, register a good growth. How much margins we are getting and how is our competitor and our market shares? Second, we are customers in nutrition and care segment.

How much is the business waiting for us? Next is we are very happy about the demerger of our agriculture solution business. When will this share be listed? Because we will get one more, we can take it as a bonus. What is our export percentage to USA against total exports? Whether we will face the challenges of Trump tariff policy, which will be on 25th, that's 50%, and other geopolitical pressures will affect our pricing pressures.

Lastly, but not the least, future roadmap for five years, which vertical will be the growth engine driver along with good margins? I support all the resolutions, I wish my company all the best, may it grow from strength to strength. And I wish very happy festive season starting with our Independence Day and further going.

And with this, thank you very much for giving me this opportunity to speak. Now I throw the floor to Mr. Mascarenhas.

Aloysios Mascarenhas: Hello, I'm the next speaker in the queue, sir. Can I proceed? Yes. Respected Chairman, sir, very distinguished members of the board, and my fellow shareholders. Good evening to you all. My name is Aloysios Mascarenhas. I'm a proud shareholder of this company. I'm holding this company for a very long time.

I have seen the ups and downs and the continuous growth of this company, especially the BASF has given very good returns to shareholder, it is shareholder friendly. And we are into practically all the industries, our chemicals are used in agriculture, construction, textile, and pesticides, and mostly agriculture. So I'm very happy that we are in the right direction and right management.

And I congratulate for all the awards and accolades received during the year. I'm happy about the CSR activity. And my only question is who are our peers and competitors and our market share both in the local market and international market?

And what is the Trump policy affecting us? And one important question, I feel one of our competitors is Rallis India. They are also into rice, pesticides, herbicides and all. So how are we compared to them? I would like to know. Most of the questions have been asked by my predecessor shareholders.

I don't want to repeat it. So I throw the floor open to other shareholders to ask pertinent questions and end my speech wishing you personally, all the board members, and more importantly, all the employees, all the very best in the days and years to come. With this, sir, thank you very much for patient hearing. Good health, good luck, and goodbye. Thank you.

Moderator: Thank you. Our next speaker shareholder is Shobhana Mehta. Please unmute your audio video and proceed with your questions.

Shobhana Mehta: Yes. Okay. Thank you. Respected Chairman, Shri Pradip ji, MD, Shri Alexander ji, and other directors, brothers and sisters, my name is Shobhana Mehta. Good afternoon, everyone. Sir, e-notice and annual report well in time. Our secretarial department has made the annual report colorful and informative. So for a good presentation, I would like to thank our company secretary, Shri Manohar ji, and his entire team. Very well done. Very good. Keep it up. Sir, look here.

Satisfactory performance has been shown. And you have also recommended 200% dividend. So good result. And for the dividend, I would like to thank you and your entire team. Sir, one more thing. I would like to congratulate you all for the awards and recognition that our company has received.

Sir, you and our MD, Shri, have explained a lot about company working in the video presentation. And I have been a shareholder of this company for many years. So as far as I know you, Mr. Pradip, I will say that I have complete faith in you and your entire team. So I will say that I have complete faith that whatever you do will be in the interest of the company and shareholders. So sir, as they say, where there is faith, there are not many questions. So just for my information, I would like to ask only one or two general questions.

Our company's 81st AGM. So when did the company give the last bonus and what was the ratio? Which are the points that you have kept today? Which are the competitors company of ours? In all of them, I fully support and wish the company well. May our company continue to develop twice a day. So that you can give us year by year better performance, better dividend and a bonus in the near future.

Along with this, I also wish all the coming festivals. So I will say the fragrance of flowers, the spring of buds, the moonlight of the moon, the love of our loved ones. Congratulations to all of you. Raksha Bandhan has just gone, but Ganesh festival will start now. So all the festivals that will come with Ganpati, your health and wealth should always be good. With the same good wishes, I wish you all the best for the future success. I saw the photographs of your Board of Directors on page number 3. A lot of people are getting happy. There is a smile on the face. So I will say that every ray of the sun gives you light. Every bud of flowers gives you fragrance. This is my prayer to God. Give you all the happiness. Along with this, thank you very much.

Alexander Gerding: Thank you.

Shobhana Mehta: Welcome sir. Thank you.

Moderator: Thank you. We now invite our next speaker shareholder, Bharat Shah and Smita Bharat Shah. Please unmute yourself and proceed ahead with your questions.

Smita Shah: Thank you so much. Respected Chairman Mr. Pradip bhai, MD Alexander ji and all our esteemed Directors wishing you all good day from myself Smita Shah. Firstly I will thank to Secretarial team, as per our request they have send us physical notice and link to give us the opportunity to talk with all of you. So for good attractive, informative, and colorful balance sheet thanking for good investor service. Also thanking good Secretarial work to specially Mr. Manohar Kamath ji and Ms. Vidya ji and our hard worker employees I would like to say one thing that our and sir gave a very good presentation.

And all of your smiley photos are also in our balance sheet. So I will definitely say one thing that Pradip bhai, wherever you are, there, the company's every company's progress. Today, our BASF company is also growing very well with very good growth.

So your unparalleled leadership has no answer. So I will definitely say that the company's CSR activities are also good. Thank you very much for the dividend INR20 too. And the excellent work of the company. So, Mr. Chairman, I would like to thank you and the entire excellent team on our Board. I would like to congratulate everyone on the company's excellent work and to get a lot of awards.

And secondly, sir, it is a matter of joy for us that the company is demerging. One plus one share. Thank you very much, sir. We have complete faith that our company is looking even brighter in the future and will move forward with good growth. So for the future, I wish you best of luck. May you always be happy, healthy, and happy.

May all the drops of rain fall on this earth. May all the joys fall into your lap. May all your wishes come true, whatever you want. So the company's year-by-year performance has been

very good. And with that, may we move forward with success and keep increasing our dividend year-by-year. With this prayer at the feet of my God, my good wishes are with you.

And today is Angarki too, so may your future also be blessed. So we have always supported you for years. So fully supporting you in all today's resolutions, I would like to say with hope and hope that Mr. Chairman, we also have the desire to meet you personally now. So definitely in the next physical AGM, we will be in a hybrid AGM, you and I together. May you always remain with good health. Thank you, sir. keep on hold Mr. Bharat will talk to you. Thank you.

Bharat Shah:

Respected, Mr. Chairman. Sir, I will take 1.5-2 minutes, I will not take much time. I agree, Mr. Chairman, Mr. Pradip, Mr. MD, and other Directors, sir, my name is Bharat Shah. Sir, I don't have any query, sir. I have been your shareholder for years, sir. And the company that you are running, sir, and you are taking the company to a very high level, sir. You are giving good returns, sir. You are getting good dividends, sir. And the share price is also good.

So I thank you very much. And I pray to God that the company moves forward 3-4 times a day. Sir, I have a request for a bonus. So definitely in the coming 1-2 years, I have a request for a bonus. So definitely remember, sir. And sir, CSR activity is going well. I also want to congratulate you for all the awards. CSR activity is also going well.

And sir, definitely tell me about the 5-year future programs, sir. And I also thank the other company that you are giving one plus one share. And sir, it's been a long time since the factory visit. It's been many years since your Mangalore factory visit, sir. Please give us factory visit. It's been about 8-9 years, sir. So this year, if possible, definitely think about the factory visit, sir. It's my request, sir. And I thank the company secretary Manohar ji Kamath, his team's Vidya ji and the entire CS team, sir. They are giving the best investor service, sir. If there is any query, they solve it and give respect.

Manohar ji is hardworking. So I thank his entire CS team, sir. And sir, if possible, it's been 5-6 years since I met you. So next year, if there is a physical meeting, I will get a chance to meet you. Rest, your health will be good. Your company will develop well. I have full support in all the regulations, sir. Thank you very much. Jai Hind, sir. Jai Hind. Vande Mataram, sir. Thank you very much.

Alexander Gerding:

Thank you.

Moderator:

Thank you. We invite our next speaker shareholder. Mr. Rajendraprasad Joshi, may we request you to accept the prompt unmuted audio video and proceed ahead with the questions. Rajendra Prasad Joshi, please go ahead with the questions.

Rajendraprasad Joshi:

Am I on, madam? Yes, you are, sir. Okay, one minute. I may put the camera also. I will try for camera. No, camera is not going on. Okay, anyway. Thank you. Thank you, madam.

Our respected Chairman, sir. Mr. Pradip Shah, our MD sir Alexander Gerding, madam Shyamala Gopinath ji and other dignified Directors present in today's agenda. Sir, myself Rajendra Prasad Joshi, speaking from my residence at Mumbai.

Sir, I very much appreciate the investor services rendered by company secretary Mr. Kamath and his team, especially Vidya Suvarna. She is very prompt to give reply to our queries. Sir, Mr. Manohar Kamath is very efficient executive of our company. Sir, my compliments to Mr. Kamath for his superb performance. He takes utmost care that the speakers can join the meeting smoothly. I wish him all the best and hope him to continue to be shareholder friendly.

Sir, it is appreciated that despite geopolitical uncertainties and lower chemical margins, our company achieved a top-line growth of 11%. I express my thanks to the Board for the increased dividend of INR20 per share, despite of our reduced profits due to the higher input cost. This reflects the management's confidence in company's better performance in the future. Sir, I wish all the best for the future growth of our company. Sir, I have only just a few questions.

Sir, what is your guidance for the profitability in the next two years? Sir, what is the company's strategy to hedge against Trump's tariff war? Sir, what is capex plan for the next two years and sir whether our company is planning for any right issue or bonus in near future? With this, I thank you very much for giving me this opportunity to speak from here and also support all the decisions. Thank you very much.

Moderator:

Thank you. We now invite our next speaker, shareholder Rajesh K. Chainani. Mr. Chainani, please turn on your camera and unmute yourself. Proceed with your questions.

Rajesh K Chainani:

Respected Chairman Pradip Shah ji, MD Alexander ji and a very highly eminent Board of Directors, fellow shareholders, I am Rajesh Chainani and I am speaking from my residence in Vile Parle (West), Mumbai. First of all, I thank our secretarial department, Mr. Manohar Kamath ji for sending me the physical copy of the annual report very well on time. It's a 226 pages annual report with all the color photographs, with each and every minute details have been covered in the annual report.

And thanks to Ms. Vidya also she just called me also for joining the meeting. So, it's really a very good corporate governance on your side, sir. I thank you for the dividend of INR20. And I am very happy with the CSR activity, sir. The CSR activity done by the company is very good. Sir, the price of the share touched the high of INR8748 and today it is trading at INR4645. I suppose some of our chemical unit is going to be bifurcated.

So, if it's bifurcated, how long is it going to take? Maybe I must have missed out in the beginning. So, if you can just throw the light on that. And sir, there is nothing much to add. Mr. Pradip Shah, wherever you are there, Pfizer company, I have known you from years, sir. Each and every company where you are there, it just turns to be a goldmine.

So, there is always a saying, if there is Mr. Modi, it is possible, sir. I always say, wherever there is Mr. Pradip Shah, impossible is also possible. So, sir, under your leadership and guidance, I hope in the coming year, everything will be very much smooth, sir. And thank you very much, sir for giving me the opportunity to speak.

And that's all I will say, sir, neither by staying away, nor by staying away, relations break, nor by staying close, they join. It is a feeling that those are the firm threads that become stronger.

With this, I end up my speech and I supported all the resolutions, sir. Thank you very much for giving me the opportunity to speak, sir. Thank you.

Moderator: Thank you. We now invite our next speaker, shareholder, Anil Mehta. Mr. Mehta, please turn on your video and proceed ahead with your questions.

Anil Mehta: Hello. I am audible?

Management: Yes.

Anil Mehta: Thank you. Good afternoon. This is Anil Mehta attending this meeting from my residence, Kandivali, Mumbai. Sir, the first question is that, looking to the trade war and the present situation with our neighbor country and also the present repo rate, how much the growth can we expect in the current FY2025-26?

Second question, for the export, we want to know whether we have taken any forward exchange contract to hedge the currency fluctuations? And also, whether we have taken the ECGC for our overseas buyer risk? With this, we are supporting all the resolutions. And thanks to the secretariat department, led by Mr. Manohar Kamath, and also Ms. Vidya and the dynamic team for their cooperation and support. All the best for the bright future of our company. Thank you.

Moderator: Thank you. We now invite our next speaker, shareholder, Dr. Arun Kumar Boppana. Mr. Boppana, may we request you kindly unmute yourself and proceed ahead with the questions?

Arun Kumar Boppana: Good afternoon. Thanks to Manohar Kamath, Vidya and team for arranging the VC. Pradip ji, I can't see you. It's nice to speak to you after a long time at Sonata. We used to have a great time, Pradip ji.

Pradip Shah: Yes.

Arun Kumar Boppana: You already heard a lot of questions today. With me, you can expect something a little lighter. Maybe even a reason to smile. Because AGM, the dividend includes the smiling too. I'm sure you and your board colleagues are tired of answering about geopolitical issues, Trump tariffs, raw materials, scarcity, inflation, leveraging digital tools, AI, biotechnology, etcetera. But I'd like to speak about the origins of BASF to motivate people or the startup people.

From the dark tower of coal, Frederik Engelmann drew color and possibility and then the spark. BASF was born on the foundation of science, carrying his vision from one century to the next. And may this continue for many more centuries. I wish BASF all the best. Many men chase success, very few redefine it.

Frederik Engelmann didn't just build a business. He built a mission to serve humanity. I hope this makes you proud of BASF and maybe bring the smile on all your faces there on the dais. Awards fade away, sir, but values stay. From the founder's vision to today's purpose, I'm proud to compliment BASF for the We-Chemie program, training 135 underprivileged women for careers in chemistry through structured learning and mentorship.

Plus water access in Vagra, Bharuch, providing clean access water through the installation of a community water ATM. They are not just programs, they are proof of companies living values. In closing, in great storm, the strongest roots are planted. Let BASF be the valiant, deep-rooted in science, broad-branched in compassion, blossoming and healing innovation. Let it be remembered not only for what it made, but for whom it served. I hope to see you sometime, Pradip ji. It's been a long time. I miss you, honestly. Thank you very much.

Moderator: Thank you. We now invite our next speaker, shareholder Hodayun Beruz Pouredahi. So please unmute yourself and proceed with your questions.

Hodayun Pouredahi: Can you hear me? Yes.

Management: Yes.

Hodayun Pouredahi: Hello. Good afternoon to all of you. So happy to see us, to see you all again. And Mr. Pradip, you also, though we do not meet personally, physically well, we meet online at least. Now I want to say we are very proud of our company, really proud. Chemical company means what? I've already heard your speech and all that. Just want to ask you, we were taken to a Dahej plant. That was wonderful.

I want to ask is, what is the capacity utilization of our Dahej plant? Have you got increased your chemical manufacture? I would just like to know two things. And credit goes to all these inventions, to our brilliant R&D department, to our brilliant scientists. And thank you our company, for encouraging them to come up and become so brilliant and benefiting our nation, benefiting everybody, all of us, farmers and on and on and on. I can go on.

And of course, I am ending my speech here. We thank our secretarial team. We thank our Company Secretary, whom we know since years and years and an entire team, thank you very much for letting us join here. It's not so easy to conduct a VC. He would personally run all of us up and informed us about our VC and our AGM and everything. Thank you for your other team also. Thank you, Vidya, also. All the best to all of us. Thank you very much because you have made us prosperous with your very good market cap, with your dividend. We always have full faith in our company. Thanks a lot.

Moderator: Thank you. We now invite our next speaker shareholder, Mr. Himanshu Anibhai Trivedi. Mr. Trivedi, we request you to kindly unmute yourself and proceed ahead with your questions.

Himanshu Trivedi: Hello, I am audible, madam. I am audible.

Moderator: Yes, sir. But there is a lot of disturbance from your background.

Himanshu Trivedi: Madam, there is a troubling network. So, I am unable to slowly are going. Respected Chairman and other Board of Directors, sitting on dais, myself, I am Himanshu Trivedi from Baroda. First of all, I thank you for the Company Secretary, Manohar Kamath, which is sending a soft copy of the AGM, hard copy of the AGM well in advance which is full of information factory current place which is followed investment and I thank you to understand.

And I, the secretary of the department, report is nicely prepared with a fully colored photograph with all excellent performance of detailing and grading. I don't have much questions because I have full faith on the board and get it working. I support all the resolution item. I have sent all the questions and queries to the email well in advance. With this the time of the AGM, I give the opportunity to speak on the speaker's order.

Sir, still I have one question. I have few questions. What is the market share we have in domestic and international market? And what would be the profit sharing ratio in coming financial year? Thank you to allow me to speak, sir. I wish good luck and bright future for coming financial year. Thank you. Thank you, sir.

Moderator: Thank you. We now invite our next speaker, shareholder, Lekha Shah and Satish Shah.

Lekha Shah: Hello. Am I audible, ma'am?

Moderator: Yes.

Lekha Shah: Thank you, ma'am. Respected Chairman, sir, Board of Directors, and my fellow members, good afternoon and regards to everyone. Myself, Lekha Shah from Mumbai. First of all, I would like to thank our Company Secretary, Manohar ji, especially Vidya ma'am for giving me this opportunity and small smooth process where I'm able to talk in front of you all in AGM.

I found the AGM notice and I'm delighted to say it's so beautiful, full of colors and PAT and figures in place. Thank you, Alexander ji, for such an informative and wonderful presentation. Chairman, sir, your opening remarks were so insightful and comprehensive that you have already addressed everything I had in mind. Sir, may all your upcoming festivals filled with joy and blessing, sir. I am proud to be a shareholder of this company.

Sir, I would like to thank all our person of the company for receiving awards and recognition by our plan during the year 2024 and 2025. And also, I am happy the company is doing very well in the field of CSR activities. Chairman, sir, I hope the company will continue video conference meetings in future. So, I would like to say I strongly and wholeheartedly support all the resolutions for today's meeting. Thank you, sir.

Moderator: Thank you. We have also Satish Shah connected. Please go ahead.

Satish Shah: Hello.

Moderator: Yes, Mr. Shah. Please go ahead.

Satish Shah: Thank you, Chairman sir and the new director. My name is Satish Shah. You have explained the company very well in your speech. Sir, you have explained the company very well in your presentation. The presentation was also very good. The performance of the share company was also good. We also got a good dividend. So, I fully support all the resolutions. Wish you all the best. Thank you. Wish you all the best.

Moderator: Thank you. We now invite our next speaker, shareholder Bimal Kumar Agarwal.

Bimal Kumar Agarwal: Hello. Can you hear me?

Management: Yes.

Bimal Kumar Agarwal: Thank you. Good afternoon to you all. Good evening, good night and good morning to other shareholders who have joined from different parts of the world. Sir, please continue video conference in future. Sir, your opening remarks were very wonderful. And I got no question to ask. Only I got one question. What is the accretion rate of an employee? That's all from me. Thank you very much. I thank the Company Secretary, team management staff and the shareholders. Thank you very much. Please continue with the video conference. Always. That's all from me.

Moderator: Thank you. We now invite our next speaker, shareholder Vinod Agarwal.

Vinod Agarwal: Hello. Can you hear me?

Manohar Kamath: Yes. Please go ahead.

Vinod Agarwal: Respected chairman Pradip Shah, MD Alexander Gerding, CFO Narendranath Baliga and CS Manohar Kamath. Good afternoon and regards to everyone. See, the performance revenue-wise has been very good. It has been impacted last year due to pricing pressure. The pressures were not good. We could not raise good prices and the high cost of raw materials. All those are very good, sir and sir, the performance has been good. And we have been doing very good in the automobile segment.

Agri Solutions is demerging. So, we will get one share for one share, everything. We also appreciated the dividend that you have declared of INR instead of INR15 last year. It is also appreciated, sir. I have only compliments for the company, sir, and for Mr. Pradip Shah. Sir, I have been a fan of yours. I have been meeting you in so many companies, sir, virtually now. We used to meet in Sonata. I first met you.

Now, Sonata, you have left. Look at the state of Sonata. It has come down. While, as other people were saying, you are the mirage touch to any company that you are in, sir. Now, you have left Sonata. Sonata has fallen, sir. This company will still keep on growing, sir. I wish the company all the best. Signing off, Vinod Agarwal from Mumbai. Thank you.

Moderator: Thank you. The next speaker shareholder is Gautam Tiwari.

Gautam Tiwari: Yes, sir.

Moderator: Sir, please go ahead with your question.

Gautam Tiwari: Yes, sir. Sir my video started and I think you can listen to me also. I mean, Chairman Pradip Shah, sir. Yes, sir. Thank you, sir. Thank you. So, very, very good afternoon. Our very popular Chairman, sir, Pradip ji. Our Mr. MD Alexander ji, Narendranath Baliga. Manohar Kamath ji and other dignified dignitaries on board, Sonia ji and all others.

And our team BASF and fellow shareholders, myself Gautam Tiwari. I am participating at this meeting from Mumbai. Sir, Pradip Shah, sir, really you are a mirage touch, sir, to any company where you are present. We are very happy to see you. I am very much, I have been convinced that wherever you are, the company is very gracefully rewarding the shareholders always and all the time.

Sir, I would be, at the outset, I would like to really congratulate the full entire our management team for giving outstanding performance year after year under your visionary leadership each year. Despite a lot of global situation, disturbed global geopolitical economy, geopolitical conditions and slowdown in global economy also, you are giving a very good, delivering very good performance. For this, we are really grateful to you, sir.

Sir, at the same time, our Mr. Manohar Kamath secretarial service is shown very good, sir. And for years together, Vidya is also giving very good investor service, very polite, soft-spoken, cordial, harmonious, helpful to all shareholders with due respect and due hospitality. Very satisfactorily, sir, we are very happy about it.

Even annual report is, sir, very good, adhering to all norms of corporate governance and which we got in time, sir. And our Webex team is also doing very good service, all moderated NSDL service. I thank the management for choosing such noble and dedicated service providers to all shareholders.

Sir, demerger of our agricultural business solutions is a very welcome move. One-to-one ratio, we are going to offer the bonus. It is a good bonus, which has unlocked the wealth of investors' money and added value to investors. Sir, I would like to ask you some two, three things, three, four things. Sir, our chemical is made from the raw material of some other company. Then its end product is made. So, what will be the effect of the Trump tariff on it?

And apart from that, sir, what will be the impact of this European price fluctuation on our business? If you can please enlighten me. Sir, rice is in our portfolio. We produce mainly for India. But we are exporting it to Thailand and Vietnam also. So, how much do we earn from rice as such?

Sir, how do we -- AI, green energy, and you have explained very nicely in your introductory speech today. We would like to know in what other ways it is beneficial to our company. Sir, what is our present status of carbon footprint and carbon emission? By 2030, we intend to be 30% in carbon emission.

And by 2050, it will be 100%. What is its status today? And, sir, our target -- what is the status at present of our ESG goal, sir? And how much of it is achieved till today? Sir, conclusively, I would like to say, sir, we have got strong support for all revolutions. I already voted in February for all of them.

Also, support appointments and reappointments of all Directors. We have got unwavering trust, faith, and confidence. And really, wherever you are, Pradip Shah is there. We are always there. And therefore, our unstinted, unconditional, and continuous, like-minded support is always assured with.

We wish for each member of the management, all employees, staff, and executives, and all shareholders, all vendors, those who are connected to your company, a very happy, healthy, wealthy, long life, and with best of the compliments for all Ganesh festivals and all Dasara Diwali, and a good future, excellent future, rather bright future for the company under your excellent management.

We are very happy and proud shareholders of your company right from day one. And we are very happy that the company is going to rewarding shareholders in this way and will keep on rewarding the shareholders. This is what we have been experiencing.

Thank you very much, sir, for patient listening. We are here to support you throughout our life. With this, thank you. Jai Hind. Thank you, sir.

Management: Thank you very much.

Moderator: Thank you. We now invite our next speaker shareholder, Jehangir Batiwala.

Jehangir Batiwala: First of all, good afternoon to all the distinguished members on the VC panel. And I just wish you, sir, now that everybody is coming to work. The Corona fear has already subsided. So let's have physical meetings from next year onwards, sir, as we used to have earlier. It's good to have a physical meeting so we can meet and greet each other and talk personally, sir. Talking on the small screen is no more fashionable, sir.

As regards to the performance, sir, where we have such learned members and where we have Manohar Kamath, sir, we don't need to question anything. We have full faith in the management of the company. So, sir, I don't wish to ask any questions.

Just two queries like what is the capex plan and what is the roadmap for the next 2 years. Rest, sir, best of luck to one and all and compliments of the festive season to everyone starting from 15th of August.

So, thank you very much for patient hearing. Have a great day, sir.

Moderator: Thank you. We now invite the next speaker shareholder, Anil Parekh. So kindly unmute yourself and proceed ahead with the questions. Mr. Anil Parekh, please go ahead with the questions.

Anil Parekh: Chairman, sir, Board of Directors and fellow shareholders, my name is Anil Parekh...

Moderator: I am sorry to interrupt you, Mr. Parekh, but there is some virtual background noise which we can hear. Can you please mute another meeting?

Anil Parekh: Sure.

Moderator: Thank you. Please go ahead.

Anil Parekh: Now it's, okay?

Moderator: Go ahead, sir.

Anil Parekh: Okay. Chairman, sir, I am thankful to our PS team, particularly Manoharji and Vidya. They are extending all kinds of support whenever we need, and I am pleased with the performance of our company.

And also thanking you for a dividend of 200%. Sir, shortly, I think you will announce our demerger of our agricultural business and that would give us many bonus. That what I understand.

And also I would like to understand what would be the scenario globally under the challenging economic situation and your plans as far as capex. What is capex plan for the year? And also, sir, if possible, next year physical meeting can be arranged of the shareholder so that we can meet and greet to you with wholehearted support.

Chairman, sir, today there are so many meetings are going on and everybody before me has said many things. And after me also, everyone will speak many things. I don't want to waste your time asking unnecessary questions because everything is well depicted in the annual report and I am pleased with that.

I only say I am strongly and wholeheartedly support all the resolutions proposed today. Thank you for allowing me to speak.

Management: Thank you.

Moderator: Thank you. We now invite our next speaker shareholder, Hiranand Kotwani. Mr. Kotwani, please go ahead with your questions.

Hiranand Kotwani: Thank you. Namaste to all the people who are listening to me. It is a great management and great people to talk. Certainly, company has done well continuously. Some ups and downs are there. But reward to the minority shareholders are Amiga.

I will come to the point. On January 1st, 2025, our company transferred coating business to INR212 crores. To which company? It's a parent company we have transferred. And second development is the Turbo Tube Dryer Unit at Dahej. We closed down. What is the relevancy of that? How will it affect our organization's future?

It is a cost-cutting measure or the market is not there. How much expenditure is involved or loss we bear in this? Please explain the Turbo Tube Dryer Unit manufacture at Dahej on February 25th.

Last question was there in the April 25th. Accusation of seven fully paid equity shares of BASF Agricultural Solutions Ltd. Having face value of INR10, cash considered aggregate INR70. I failed to answer this.

What is INR70? Have you received from parent company? Club committee has an audit committee and Board of Directors. Approved the accusation. Please explain what type of accusation is this?

Nothing more to add. Company is doing well. Your compliance is good. Mr. Kamath and Vidya are very much active. Solving our queries. Certainly explain the future growth and expansion.

And growth is mute. Your company expected by this year INR20,000 crores of the volume. Because you are well, I can no words to praise. But certainly I want more profitability and more product verticals. Innovative product. Thank you and good luck.

Moderator: Thank you. We now invite our next speaker shareholder, Ashish Shankar Bansal.

Ashish Bansal: Respect Chairman and Board of Directors. First I thank for sending the R copy of the annual report and also connecting to this AGM today. Previous speaker already is focused so I will not repeat my question. Just I request you if you are taking the shareholder plant visit.

Chairman and Board of Directors can be there so we can meet each other. After long time we have not met Chairman and Board of Directors. And I support all the regulations. Thank you so much sir.

Moderator: Thank you. The next question is from the line of Dinesh Bhatia.

Dinesh Bhatia: Chairman, Board of Directors, I would like to congratulate your team first. You are doing a very good job. Because of which our share price is respected today. Today our INR10 share is running at INR4,644 in the market. This shows your hard work. You are doing such a good job because of which we have such a good share price. So, we are happy that we are a shareholder of a very good company.

Secondly, we see that your, as many people have said before me, I would like to rephrase it, that our Pradip Shah, the company in which he is the Director, the Chairman, Director, who is on the post, he has such a good attitude in the company, hard work, and he views everyone in such a way that our company, whatever companies he has, Pfizer and many other companies, everyone has a share in 1000. So, it shows his hard work.

And we are lucky that he is the Chairman of our company. So, we are happy that we have joined a good company because of which we are making a good profit. And it will continue to be.

I never ask you questions. Many people have asked me a lot of questions. I just wanted to rephrase it. I said it to Pradipji. Secondly, I will say that many people have said before me that you do a physical meeting. If you do it physically, then we get a chance to meet you once a year.

So if possible, do it physically. At least with physical, you have to take people from all over the world in the meeting. So do a hybrid, so that those who want to meet you personally, can meet you. And those who want to stay online, can stay online. So this is my request to you.

My second request is that our share prices are so good. INR10 per share is INR4,644. And it has gone up to INR4,000 in the lowest. And it has gone up to INR1,748 in the highest. So why do you share it for INR2?

So will we get 5 shares for 1? It will be like a mini bonus. We didn't do it in the last 80 years, but it's been 81 years. We are trying so hard to split our share. If we share it for INR2, then we will get 5 shares for 1. And in their P&L, in their finance, there will be no reflection.

Only the number of shares will increase. If the number of shares increases, then the market will deal with more volume. So people will buy and sell in more volume. So we are confident that if we share it for INR2, then the average price will be around INR950. So we are so confident about INR950 that our price will go up to INR1,500 or INR2,000.

So if you do this, it will be very good. If you think about the well-being of our shareholders, then 73% of our promoters will automatically increase the number of shares. So they will also benefit.

Secondly, I would like to rephrase what I said earlier. All the speakers here, please give them a chance to visit the plant. After October, when you have the facility, we will get a chance to meet you. And there will be a celebration.

I don't have any questions. I just want to know how much is our global investment? How much is the global income? And what is the global outgoing? I will give you some information about it. I also want to say something about your secretarial department. There is a lot to say about it. The secretary is very good. But the whole team of Mohan Kumar Kamath, Vidya and others, they all serve us more than one.

I am a senior citizen. I am 72 years old. They refresh us. They refreshed us the next day as well. They refreshed us today as well. I would like to invite you to our meeting. We are very happy. At present, there are four meetings. There are four AGM meetings.

But we are continuously attending your meetings. We have a lot of respect for you. So we also want to attend this meeting first. Thank you for giving us the opportunity to speak. All the best. Thank you.

Moderator:

Thank you. We now invite our next speaker, shareholder, Yusuf Yunus Rangwala. Sir, please unmute yourself and go ahead with your questions. Mr. Rangwala, please unmute yourself. Mr. Rangwala, may we request you to kindly unmute yourself and proceed ahead with your questions.

As there is no response, we'll move to the next question. The next question is from Bharat Pratap Singh Negandhi and Lata Bharat Negandhi. Mr. Negandhi, may we request you to please unmute yourself and proceed ahead with your questions.

Bharat Negandhi:

Respected Chairman, Board of Directors, and fellow shareholders, my name is Bharat Negandhi from Bombay. First of all, I received the annual report in time. The report is very beautiful, authentic, and transparent.

I congratulate the Company's Secretary, Mr. Manohar Kamath, and the team who sent me the physical copy of my resident address. I will not ask questions because so many speakers have asked these questions. So, I will not ask these questions.

I will only ask two or three questions. Sir, what is the capex program? And number 2, the total number of employees in the office and the plant. And I fully support to pass all the resolutions and wish bright and healthy future of the company. Once again, I thank you, Mr. Manohar Kamath and team. They sent me the opportunity and they called me.

Thank you very much. Thank you, Madam.

Moderator:

Thank you. We now invite the next question. Vasudha Dakwe.

Vasudha Dakwe:

Very good afternoon, respected Chairman, Board of Directors, and my fellow shareholders. Myself, Vasudha from Thani. The opening speech given by the chairperson is also very informative and excellent.

I will also thankful to our Company Secretary team for helping me to join this VC platform. Most of the question was asked by my previous shareholder. I will not repeat it again. Only one question I would like to ask.

Is there any impact on our staff employee because of the demerger of the company? With this, I support all the resolution. Thank you very much and wish the company all the best for coming financial years.

And my best wishes for coming Ganapati, Dussehra, Diwali Festival. Thank you very much, sir.

Moderator:

Thank you. The next question is from the line of Manoj Kumar Gupta.

Manoj Gupta:

Hello. Good evening, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from my residence, City of Joy, Calcutta. I feel proud to be a shareholder of BASF. And I thank to you and your team, for excellent result of the company and for a good result, a good dividend of the company for the year 24-25.

And thanks to the company secretary, Mr. Kamath and his entire team to help us to join this meeting through VC. And his team especially, I've got two calls today to join. Are you in the queue now? So, I've said yes. I'm waiting for my turn. But anyway, I have a great respect to BASF and their staff.

Anyway, you are a multinational company. You are facing the shareholder. And you are listening very carefully. Either one shareholder or 30 shareholder, you are facing. Not Bata. Bata management do not want to face the shareholder, in the VC meeting.

Sir, thanks for your CSR. Sir, today your share price is INR4,600. Your market cap is INR19,000. And 52-week high share is INR8,700. Low is INR4,000. And 52-week market cap INR35,000 to INR19,000. Why the market cap and the price has come down, we don't know.

But anyway, after got the balance sheet, we expect that share price will go up and market cap will go up. Have you any plan to split the share, either 2-1 or 5-1, to increase the liquidity and the market cap? And how you will reward the investors?

And sir, what's your future plan? And how much we are using the renewable energy in our plants to save the energy cost, to fulfill the vision of our visionary Prime Minister Narendra Modi, to save the cost of energy by using the green energy or renewable energy? And how much score of ESG, sir?

And if the ESG rating is good, then what's your plan in that regard, sir? With this, I strongly support all the resolution. Sir, keep VC meeting continue because you are in Mumbai, we are in Calcutta. We can talk to you over VC. And do not avoid any shareholder to give a chance, because you give a chance to speak in the AGM. Do not follow other companies, sir. Thank you, sir.

Thank you.

Moderator: Thank you. We now invite our next speaker shareholder, Hariram Chaudhary. Mr. Chaudhary, I am so sorry, we are unable to hear you. Kindly unmute yourself, sir.

Hariram Chaudhary: Now, I am unmuted.

Moderator: Yes, sir, you are audible now. Please go ahead.

Hariram Chaudhary: So, Chairman Pradipji and Alexanderji, Managing Director and Chairman of the CSR committee, because I will be speaking about the CSR also. First of all, I compliment to Pradipji, because I wish to remind you that we have met a number of times at the International Chamber. And with your pleasant personality, I am lucky that we are meeting now.

So, my suggestion is that let us have an Annual General Meeting, hybrid, online as well as physical. This is done in the [inaudible]. This is done in the Larsen & Tubro. This is done in our own committee. The additional expenditure will be very unusual. Please consider about this suggestion for the next meeting.

My next suggestion is to have a get-together of the speaker shareholder in Mumbai. So, this is my another suggestion. Mr. Chairman, my name is Hari Ram Chaudhary from Santacruz, Mumbai. And I will be speaking about CSR also. Therefore, I would like the attention of CSR committee chairman. Let us know how much amount we have spent on CSR activities.

And whether this amount is more than 2% of the net profit. And who are the members, subject members of the CSR committee. Now, Mr. Chairman, at 2.45, the link was active. But after 3 o'clock, there was no sound. At least, video of CSR activities and operation of the activities of our company could have been shown. So, this may be the next issue, might have been completely blank, we thought we should get off. So, this may be, please consider. Now, the share is given in the new entity one to one.

So, let us know when it will be listed. And after that, whether we will come out again in the capital market for raising the fund, kindly let us know. And we appreciate very much that on the board, name of the speaker and number is also there.

So, my compliments to the chairman and the secretary for arranging this system. Mr. Chairman, now let us know what are the latest technology that we have been using. Are we using artificial intelligence?

And whether this is increasing our revenue and profit? And Mr. Chairman, now, please publish, have a dedicated mobile phone for the security department. And this number may be published in the annual report.

We can maintain a good personal trust with the security department by sending the greetings from time to time. This is possible if there is a WhatsApp in the mobile number. And this is a very good visible expenditure.

And now, Mr. Chairman, this traditional video I have given. Let us know whether we are having solar energy in our plants. Please also let us know whether we are having water harvesting in our plants.

And my suggestion is that please help those shareholders whose shares and video are going to the IEPF. Please let us know how much time we take to issue the entitlement for getting the shares back and dividend back. And we appreciate the moderator for conducting so well.

And with this, I conclude. Thank you, Mr. Chairman Pradip Singh, Alexander Singh, and Mr. Manoj Kumar. And also Vijay Singh, who helped the shareholders in attending this meeting.

Thank you very much. My name is Hari Ram Chaudhary.

Alexander Gerding: Thank you.

Moderator: Thank you. Now invite the next speaker shareholder, Aspi Besania. Sir, please unmute your audio video and proceed with your questions.

Aspi Besania: Chairman Sir, can you hear me and see me? Yes. Sir, I am Aspi from Bombay. Sir, firstly, why no physical AGM? You should hold a physical AGM from next year. Because Bajaj Group holds physical AGM in Pune for each and every company of the Bajaj Group. So why not BASF? Because anybody who wants can come to Pune and can come to Bombay.

Like I had to go to Pune to attend the Bajaj Group meeting. Sir, now coming to your results. Your results are very good. And how do you see competition from China going forward? Sir, Q1, year on year results are not good. But quarter on quarter it is good. So how do you see the future? Sir, thank you very much and all the best for the future. Thank you.

Moderator: Thank you. Ladies and gentlemen, that was the last question for today. Over to the management.

Alexander Gerding: Thank you very much. And first and foremost, I really want to, in the name of the entire board, thank all the speaker shareholders for attending the session, for the words of appreciation and the best wishes, and especially for all the questions that have been raised. Coming to the questions.

The impact of U.S. tariffs on BASF India. The company is closely monitoring the recent changes in U.S. tariffs and is currently evaluating their potential impact on our business in India. The direct impact will be on our customer industries.

We do not, as BASF India Limited, sell any products to the U.S., but, of course, we have customers in their respective industries. While it's too early to quantify the precise effect, we are actively assessing the implications. We remain committed to maintaining business continuity and will take appropriate measures, if needed, to mitigate any potential risks arising from these developments.

There were also questions on the de-merger of our Agricultural Solutions business and when this de-merger will be completed. From Timeline's perspective, the de-merger will be completed during the financial year 2026-2027. There was also a question why the BASF Agricultural Solutions India Limited was acquired by BASF SE Promoters.

As part of initial steps for implementation of the de-merger of the company's Agricultural Solutions business, BASF SE had set up a wholly owned subsidiary, BASF Agricultural Solutions India Limited. Pursuant to further assessment of the implementation of the proposed de-merger in India and for easier and more efficient implementation process, it was decided that BASF Agricultural Solutions India Limited becomes a wholly owned subsidiary of BIL. Accordingly, the Board of Directors of BASF India Limited, at its meeting held on 25 April 2025, had approved the acquisition of a 100% stake, meaning 7 equity shares of INR10 each at fair value, being INR10 each for BASF SE, which was completed on 2 May 2025.

There was also a question related to the same topic, the demerger of the ag business. What would be the impact to our employees? All the employees of the agrochemicals business will be transferred to the BASF Agricultural Solutions India Limited post demerger.

There was also connected to the ag business a question on the rice segment. Who are our competitors? Our major competitors are UPL, Biocrop Science, Rallis India, and Syngenta. There was also a question on our EC business. When was the transfer of company's coatings business to BASF India Coatings Private Limited? When got it settled and post-transfer, were there any shares were issued and allotted to the company?

The coatings business of our company has already been transferred to BASF India Coatings, wholly-owned subsidiary, effective 1 January 2025. Final consideration of INR211.90 crores was finalized based on independent evaluation and was settled by way of issuance and allotment of equity shares by BASF India Coatings in favor of BASF India Limited.

There were questions on when the next factory visit will be held? The last factory visit was organized in 2022 at Thane site. You can give your request for a factory visit to the secretarial team and once the next factory visit is arranged, the team will reach out to you.

There were questions on bonus. When did company declare last bonus and in what ratio? The last bonus was declared in 1998 and ratio was 1 to 2, one bonus share for every two shares held. Why has the company not issued any bonus shares? Your company follows a conservative approach regarding bonus shares.

Considering the existing situation, the Board has a view that this is not an appropriate time to consider issue of bonus shares to its shareholders. There was a question on our attrition rate. Our attrition rate is around 4% and far below the industry average. Is the company planning to split its shares? As of now, there are no plans to split the shares of the company.

There was a question on our capacity utilization of our Dahej plant and site. It's 80% to 85% April '24 to March '25. There was a question on our capex programs. So in total, ending March 2025, we had capital work in progress in total of INR97.3 crores. The largest one is the Cellasto expansion that I presented. The second largest one is a line E6 upgrade from 5.3 kT per annum to a higher level at Panoli site.

There was a specific question on the reason for the closure of the Turbo Tube Dryer Unit at our company's manufacturing site at Dahej pertaining to the company's Care Chemicals business. The Board of Directors of the company at its meeting held on February 4, 2025 has approved the closure of the Turbo Tube Dryer Unit at the company's manufacturing site at Dahej.

Accordingly, the company has written down assets aggregating to INR32.5 million during fiscal year '24-'25. The decision to close the Turbo Tube Dryer Unit was taken due to its technology not reflective of current Indian market standards, leading to low utilization, high maintenance cost, increased production of off-specification materials, frequent write-offs, and adverse performance.

There was a question on our competitors. It depends by segments. In the agrochemical segment, our competitors, to name a few, are Biocrop Science, Syngenta, Rallis, PI Industries. In the dispersion and pigments business, it is Dow, Apcotex, to name a few. In the Care Chemicals segment, it's companies like Galaxy Surfactants. In the coatings chemical segment, it's Kansai and Akzo Nobel. In the polyurethane segment, it's Dow, Covestro and Huntsman, just to name a few.

There were questions on digitalization and what BASF is doing on artificial intelligence. Your company is deeply committed to digital transformation to enhance operational efficiency, support data-driven decision-making, and maintain competitiveness in an increasingly digital landscape. At Dahej site, as an example, a goods track system has been implemented to monitor end-to-end vehicle tracking system and movement, enabling unmanned weighbridge operations, detailed analysis of turnaround time and improved logistics efficiency.

At Panoli site, the engineering store has been digitalized through a QR code-based inventory management system, significantly enhancing warehouse operations and inventory accuracy. At Mangalore site, the adoption of smart factory systems has enabled seamless integration of operational processes through end-to-end digitalization of material flow, improving overall production visibility and efficiency.

At Thane site, automation and product handling operations at process plants has been upgraded, leading to increased packing accuracy, enhanced error-proofing, and a noticeable reduction in product loss and waste generation. The question was also on sustainability. What is BASF doing here? Climate change is the biggest challenge of our time.

We thus aim to achieve net zero CO₂ emissions by 2050. To achieve this, we become more efficient in our production and energy usage. We will increase our use of renewable energies, and we will accelerate the development and deployment of new CO₂-free processes for the production of chemicals.

The example I presented of Mangalore, 80% of the energy consumed in Mangalore is coming from renewable sources. Whether BASF calculates the carbon footprint of its products? Yes, BASF provides its customers with total values of CO₂ emissions, so-called carbon footprints, for all of its products. The product carbon footprint comprises all product-related greenhouse gas emissions that occur until the BASF product leaves the factory gate for the customer.

For example, from the purchase of raw material to the use of energy in production processes. BASF has been calculating PCFs for individual products since 2007. With a digital solution developed in-house, BASF will be able to calculate the PCF for its approximately 45,000 sales products based on a global level. Details of the Power Purchase Agreement with Clean Renewable Energy.

The company has entered into a 25-year-long term power purchase agreement with Clean Renewable Energy KK 2C Private Limited incorporated by Hero Rooftop Energy Private Limited. For 2.7 megawatts of renewable power at its Mangalore site under the prevailing Renewable Energy Policy of the State of Karnataka and the Electricity Act 2003 and the rules there under.

In which segments do you see an optimistic outlook on our portfolio in the next two years? In general, as I had mentioned in the presentation, the fundamentals are strong in India with an aspiring population that is premiumizing, so the domestic consumption, we see the fundamentals are strong for the future. Nonetheless, of course, we have to continue to watch the geopolitical context that surrounds us. What's our capex plan for next year?

Apart from the ongoing Callasto expansion and other routine capexes I highlighted before, there are no major capex plans for this year. What are the principal objectives of the company's business plan for the next year and for the next five years? In general, we want to stay close to our customers, maintain prudent control over working capital, manage inventory well, keep checking on cost and optimizing our asset utilization.

We will drive the sustainability story further while ensuring safe and efficient operations of our sites. Employees will continue to be our focus area in the future too and we will take more steps to fortify our talent profile while promoting diversity and inclusion in the organization. Our goal is to continue growing profitably with India and to contribute to its success.

There were questions about our share price in the last year. The fluctuations in the share price are purely market driven and we do not have any control over its movement. Thus, the company planned to conduct all future AGMs through video conferences. As permitted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the board of directors of your company decided to convene this annual general meeting through video conferencing.

As regards the future general meetings, the company will continue to comply with the statutory requirements as may be applicable from time to time and decide on the conduct of the AGM accordingly. There were questions about our foreign exchange risk and exposure. Natural hedge is used to match forex receivables and payables. Net forex exposure is hedged with forwards. Foreign currency borrowings are raised on a fully hedged basis.

Currency speculation is not done, and all foreign currency derivative contracts are executed based on underlying documents. How many employees have worked with BASF India Limited during the last financial year? The total number of employees was 1,242 as of the end of financial year '24-'25. The details of the same for the last 10 years have also been provided on page number 212 of the Annual Report '24-'25.

Reason for the increase in margin for June '25 quarter compared to March '25 quarter. As compared to March '25 quarter, the revenue is up by 18%. Profitability improved significantly in agricultural solutions due to higher revenue on account of the ongoing season. Profitability performance June '25 quarter versus June '24 quarter. BASF India delivered a resilient performance amidst a challenging market environment.

Segments such as agricultural solutions, industrial solutions, surface technologies, and nutrition and care chemicals showed stable or improved revenue although results were impacted by higher costs.

Since the Chinese overcapacity will continue, how do you expect non-agribusiness profits to improve? Below factors helped the company to secure business even in current market slowdown due to dumping of Chinese products.

Proven reliability of supply and strong relationship with our customers. Product substitution by customers not feasible for short-term gains. Successful new launches in the market as illustrated with the agri-solution business, for example, but also others. Rebate incentive to secure volumes.

What is our contribution of the company towards CSR? The company spent INR16 million on CSR activities in financial year '24-'25 as against a budget of 138.2 million. The remaining unspent amount of 122.2 million has been transferred to CSR account as per the section 135.6 to be utilized for ongoing projects.

The major areas for CSR activities are promoting education, facility sanitation, and making available safe drinking water. Also, please refer to page 14 to 16 of the Annual Report for more details about our CSR activities by your company.

And with that, I again want to extend warm words of appreciation for your participation, dear shareholders, and for all of your questions. May I now request the shareholders who have not yet cast their votes on the resolutions to please do so immediately? The results of the voting on all the resolutions will be declared within two working days after the conclusion of this meeting, and it will be intimated to the stock exchanges and posted on company's and NSDL's website.

I now declare that the e-voting period be kept open for 15 minutes to facilitate voting by the shareholders of the company who have not exercised their votes on the resolutions. Thank you.

Manohar Kamath:

Thank you, everyone. The e-voting has been kept open for 15 minutes as mentioned by Mr. Alexander Gerding, Managing Director. I now close the e-voting. I would like to say that the requisite quorum was present throughout the meeting. With this, I declare the meeting concluded. Thank you for attending the meeting.