



We create chemistry

BASF India Limited, Mumbai - 400 051, India

30<sup>th</sup> November, 2022

The Market Operations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001.

**Name of the Company** : **BASF INDIA LIMITED**  
**Security Code No.** : **500042**

Dear Sir/Madam,

**Sub: Newspaper Advertisement for Notice of Postal Ballot & remote E-voting facility to the Members**

Further to our letter dated 29<sup>th</sup> November, 2022, please find enclosed herewith a copy of advertisement published in Business Standard (English) and Mumbai Lakshadeep (Marathi) dated 30<sup>th</sup> November, 2022, regarding notice of Postal Ballot and remote E-voting facility to the Members of the Company, for your reference.

The same will also be available on the Company's website i.e [www.basf.com/in](http://www.basf.com/in).

You are requested to take note of the above.

Thanking You

Yours faithfully  
For BASF India Limited

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

Pankaj Bahl  
Manager- Company Secretarial

Encl: as above

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

**Registered Office**  
**BASF India Limited**  
The Capital, 'A' Wing, 1204-C, 12th Floor,  
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[www.basf.com/in](http://www.basf.com/in)

# Irdai prescribes a health tonic

By asking health insurers to access a national list of doctors, the regulator hopes to encourage them to offer more flexible policies outside of the hospital network

SUBHOMOY BHATTACHARJEE  
New Delhi, 29 November

Amid the blitzkrieg of orders issued by the Insurance Regulatory and Development Authority of India (Irdai) last week, one stands out. The order has asked the health insurance and general insurance companies that offer health cover to access a national list of doctors being developed by the government's Ayushman Bharat Digital Mission.

Other than life insurance, Indians buy health insurance. Irdai data shows that health covers account for over 35 per cent of all non-life insurance policies by premium (April-October 2022). But dissatisfaction levels are high. Insurance companies claim the hospitals and sometimes the insured cheat them, the customers often feel their claims are wrongly repudiated. In trying to introduce efficiencies in the business, Irdai has complained that no lasting improvement is possible unless a regulator is appointed for hospitals or doctors monitored. Since health is a state subject, this has proved difficult.

In this context, the Irdai order of last week is significant. It has asked the insurance companies to dip into the Healthcare Professional Registry (HPR) being developed by the National Health Authority, which runs the Ayushman Bharat Mission. Less than a third of India's doctor population is listed in the HPR. The doctors are all registered by the respective state medical councils, but the list at the Medical Council of India (MCI) has not been updated for decades. Irdai has taken a proactive position of bypassing this problem and made a soft entry into regulating the health sector.

The implication is huge. Till now, non-life companies that offer health cover did not deal with doctors; they deal with hospitals, even if in many small towns those are nursing homes run by a single doctor. The point of contact or liability was shared by the insurance company with these hospitals. So why is Irdai introducing doctors into the health insurance policy?

A senior official of a state-run insurer explains that the order is



**HEALTH CHART**

- Share of health in non-life premium: **35.14%** (FY22, up to October)
- Share of health in non-life premium: **33.62%** (FY21)
- Non-life insurers offering health cover (including standalone health insurance): **31**
- Health insurance cover categories: **11**
- Health insurance policies filed with Irdai for changes or as new (FY22): **538**

designed encourage insurers to offer more health policies that do not require hospitalisation. The Irdai order makes this very clear. "The general and health insurers offering health insurance policies can also consider leveraging on the Health Professional Registry for building up the network of doctors/physicians or other healthcare professionals for providing OPD or other healthcare services," it notes. It means health insurers can deal with the doctors directly to settle claims.

Once rolled out nationwide, the regulatory changes could transform the health insurance sector, which accounts for the biggest share of the non-life business. The Irdai order makes it clear that the names of doctors will be verified by Aadhaar or other Know Your Customer documents, "along with the medical qualifications of the medical

professional which is verified by their respective state medical councils". The names have been double checked in HPR. "The HPR identity will enable the validation and authentication of medical practitioners by insurers for issuing policies acting as a layer of protection to curb any fraudulent activities," said Priya Deshmukh Gilbile, chief operating officer, ManipalCigna Health Insurance.

Insurance Institute of India, a think tank set up by Irdai, estimates the number of false claims in the industry at close to one-fifth of total claims.

In a report, it suggests that the healthcare insurance industry in India is losing up to ₹800 crore every year on such claims. As a study by FICCI notes: "It would be quite difficult for a customer to file a fraudulent claim or fake medical documents without the connivance of the treat-

ing doctor or hospital." As a way out, the study suggests that "individual doctors already have a registration ID and the pre-authorization and claim forms seek this ID. The industry needs to insist that this number be provided for more active profiling of individual doctors".

The HPR gets around this problem by making it sure the doctors are what they claim to be and can be traced. Once this is established, expect insurance companies to offer cheaper health policies that cover simple medical check-ups, tests and medicines. As of now, only insurance companies with deep pockets such as Bajaj Allianz and HDFC Ergo offer these policies. Even though Irdai has brought in a use-and-file system, which means insurance companies can devise such policies and only file the details with the regulator later, other companies have not ventured down this road because the verifiable identity of the doctor was a crucial missing link to establish confidence among underwriters.

The Irdai initiative can, however, open a Pandora's box. Most doctors are not registered with HPR and without incentives have no reason to do the additional paperwork. Further, as a senior National Health Authority functionary said, it was almost certain that the HPR and MCI records will not match. Those doctors who find themselves unable to compete for patients for lack of registration on the HPR are likely to feel aggrieved.

Because of low per capita income, a sizable segment of India's insured insist on cashless treatment. Insurance data shows about 40 per cent of India's health claims are cashless. Deshmukh Gilbile said HPR provides this opportunity to expand the route. "Insurers can leverage this data to boost cashless OPD coverage across India and make cashless OPD coverage accessible to a large chunk of the population, thus, taking the nation's access to healthcare a step ahead." As Bhargav Dasgupta, MD and CEO of ICICI Lombard, said: "These are path-breaking reforms that will encourage customer-centric innovations."

But some blowback from the highly organised medical sector to these disciplining measures is inevitable.

# Wanted: Global partners for Bharat Bio's intranasal vax

SOHINI DAS  
Mumbai, 29 November

After Bharat Biotech International's Monday announcement of its Covid intranasal vaccine iNCOVACC (BBV154) receiving the Central Drugs Standard Control Organisation approval as heterologous booster dose under restricted use in emergency situation for ages 18 and above in India, the Hyderabad-headquartered biotechnology company is scouting for global partners to manufacture and distribute the world's first non-invasive needle-free vaccine.

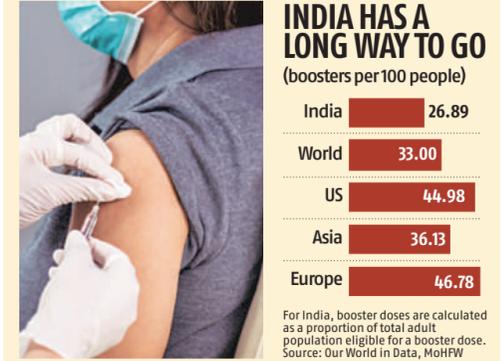
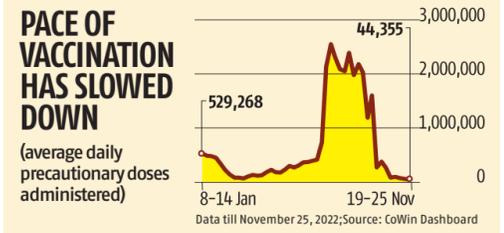
The company has started production of iNCOVACC in India, but is slow to ramp up in the absence of demand. "There is demand from the private market (for this vaccine) as a booster shot. Production is continuing, but deployed capacity is limited due to lack of demand," informs a company source.

The only other vaccine approved as a heterologous (mix-and-match) booster — Corbevax — has not seen much demand either.

Sources also indicate that the company is open to having partners to take this vaccine global. "We are looking for global partners — both for manufacturing and distribution," says a source. This, he says, will help Bharat Biotech commercialise the vaccine faster in other geographies.

Since the intranasal vaccine is easier to administer and does not require trained vaccinators, it will be accepted in low- and medium-income countries with low vaccine penetration.

Bharat Biotech has set a 1-billion-dose annual capacity target in India. "We are scaling up manufacturing of the intranasal vaccine now. The target is 1 billion annual doses for the nasal vaccine," says a source, quoted earlier. The vaccine developer has already established large manufacturing capacities at multiple sites across India — Gujarat, Karnataka, Maharashtra, and Telangana.



Since the intranasal vaccine is based on the viral vector platform, there will be no production scalability issues that had plagued Covaxin. Covaxin (inactivated virus vaccine) had issues in scaling up due to low yields.

At the moment, even if the circulating Sars-CoV-2 virus does not trigger serious infection, it remains highly contagious. On testing positive, one still has to quarantine, or risk infecting those who are susceptible. China's zero-Covid policy has led to frequent lockdowns and unrest in the country.

Experts feel this vaccine may change that as it will reduce transmission. The vaccine will induce local (mucosal) immunity at the point of entry of the virus.

Jacob John, senior virologist and former head of the departments of clinical virology and microbiology at Christian Medical

College, Vellore, tells *Business Standard* that the incubation period of the Sars-CoV-2 virus is declining with every new variant.

"Now it is down to three days. For the memory of immunity to kick in and raise one's antibody level, it takes five to six days. That is why we have annual flu shots, so that there is a periodic boost to our antibody levels and some spillover antibodies on the nasal mucosa," explains John.

The flu virus has one and a half-day incubation period. John adds that the same principle applies to the Omicron and its sub-variants as well. As a booster, one will need to take the intranasal vaccine periodically.

This opens up a potential market for the iNCOVACC. (WITH INPUTS FROM ISHAAN GERA)

More on business-standard.com

**MCL** **Mahanadi Coalfields Limited**  
(A Subsidiary of Coal India Limited)  
Jagruti Vihar, Burla-768020, Dist. - Sambalpur, Odisha  
Ph. (EPBX) : 0663-2542461 to 469 Website : www.mahanadicoal.in

**Notice**  
All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd [www.coalindia.in](http://www.coalindia.in), respective subsidiary Company, (MCL, [www.mahanadicoal.in](http://www.mahanadicoal.in)), CIL e-procurement portal <https://coalindiatenders.nic.in> and Central Public Procurement Portal <https://eprocure.gov.in> In addition, procurement is also done through GeM portal <https://gem.gov.in>. R-5131

**बँक ऑफ महाराष्ट्र**  
**Bank of Maharashtra**  
बँक महाराष्ट्र, एम सी

Head Office : Lokmangal, 1501, Shivajinagar, Pune-411005.

**Request for Proposal (RFP)**  
AX1/IT/RFP/RECYCLER/2022-23  
Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for "Request for Proposal for Supply, Installation, Maintenance of Cash Recycler and providing Managed Services for 7 years". The details will be available on Bank's website <https://www.bankofmaharashtra.in> in the 'Tenders Section' and on Govt. e-Market place (GeM) portal <https://gem.gov.in/w.e.f.30/11/2022>. Addendum, if any, shall be issued on above mentioned websites. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason. Sd/- Chief Technology Officer  
Date : 30/11/2022

**BASF India Limited**  
Regd. Office: The Capital, 'A' Wing, 1204-C, 12th Floor, Plot No.C-70, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051  
CIN: L33112MH1943FLC003972 Tel: +91 22 62785600  
Website: www.basf.com/in Email: investor-grievance-india@basf.com

**NOTICE**  
Notice is hereby given to the Members of BASF India Limited ("the Company") pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standards, as applicable, to General Meetings issued by The Institute of Company Secretaries of India ("ISS-2") including any statutory modification(s) or re-enactment thereof for the time being in force, Ministry of Corporate Affairs ("MCA") General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021 and 3/2022 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December 2021 and 5th May, 2022, respectively (collectively referred to as "MCA Circulars") and subject to other applicable laws and regulations, that the approval of Members is being sought by way of Postal Ballot through remote e-voting in respect of the resolutions set forth in the Postal Ballot Notice dated 22nd November, 2022 ("Notice").

The Notice has been sent on Tuesday, 29th November, 2022, through electronic mode to those Members whose e-mail ID's are registered with the Company / TSR Consultants Private Limited / Depositories as on Friday, 25th November, 2022, ("Cut-off Date"). The requirement of sending physical copies of the Notice, postal ballot form, business reply envelope to the Members has been dispensed with vide the MCA Circulars.

The E-Copy of the Notice is also available on the website of the Company at [www.basf.com/in](http://www.basf.com/in), the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively; and National Securities Depository Ltd at [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

In terms of Section 108 of the Act read with Rule 20 of the Rules, as amended, and the SEBI Listing Regulations and SS2, the Company has engaged the services of National Securities Depository Ltd to provide its Members with the e-voting facility to exercise their votes on the said resolutions.

The Members are requested to take note of the following instructions for E-voting:

- The Notice is being sent to the Members of the Company whose names appear on the Register of Members /List of Beneficial Owners as received from the Depositories as on the Cut-off Date. A person who is not a Member as on the Cut-off date are requested to ignore this Notice.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date shall be entitled to vote on the resolution set forth in the Notice. Once the vote on a resolution is cast by the Member, the vote cannot be modified subsequently by such Member.
- The remote E-voting period will commence on Thursday, 1st December, 2022 at 9.00 am (IST) and end on Friday, 30th December, 2022 at 5.00 p.m. (IST). The remote e-voting shall be disabled for voting thereafter by National Securities Depository Ltd.
- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the "Download" section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call Toll Free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), or contact Ms. Pallavi Mhatre, Assistant Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400013 at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on Toll Free no.: 1800 1020 990 and 1800 22 44 30. She will also address grievances connected with the e-voting.

Members are requested to carefully read all the notes set out in the Notice and in particular the procedure for casting the vote electronically through remote e-voting.

Mr. Hemant Shetye, Practising Company Secretary (Membership No. FCS-2827 & Certificate of Practice No. 1483) and Designated Partner of M/s HSPN & Associates LLP has been appointed by the Company as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the remote e-voting. The results of the remote e-voting on the resolutions set forth in the Notice shall be announced on or before **Monday, 2nd January, 2023**. The said results will be intimated to the Stock Exchanges where the shares of the Company are listed and displayed on the Company's website [www.basf.com/in](http://www.basf.com/in) and also on the website of National Securities Depository Ltd.

For BASF India Limited  
Sd/-  
**Manohar Kamath**  
Director - Legal, General Counsel (India) & Company Secretary

Place : Mumbai  
Dated : 30th November, 2022

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