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BASF India Limited, Mumbai - 400 079, India

2nd July, 2026

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,

**Re: Transcript of the NCLT convened meeting of the Equity Shareholders of BASF India Limited
("Company") held on Wednesday, June 24, 2026**

We enclose herewith the transcript of the NCLT convened meeting of the Equity Shareholders of BASF India Ltd, held on Wednesday, 24th June, 2026 at 3:30 p.m., for your information & records.

Thanking You,

Yours faithfully,

For BASF India Limited

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

Pankaj Bahl
Senior Manager- Legal & Secretarial

Cc: Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra – (East).
Mumbai-400051.

Registered Office
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Management:

Good afternoon dear shareholders. I welcome all of you to the Equity Shareholders Meeting of BASF India Limited being held today on 24th of June 2026, pursuant to the order passed by the honorable National Company Law Tribunal in connection with the demerger of our company's agricultural solutions business into BASF Agricultural Solutions India Limited. I also welcome Mr. V. Nallasenapathy, ex-NCLT Technical Member and Chairperson appointed by the National Company Law Tribunal for this meeting. I also welcome Mr. Alexander Gerding, Managing Director, Mr. Narendranath J. Baliga, Chief Financial Officer and Whole-Time Director, and representatives of the statutory and secretarial audit team for joining the meeting.

V. Nallasenapathy:

I am Nallasenapathy, appointed as the Chairperson of this meeting by the honorable National Company Law Tribunal, Mumbai bench, to conduct the proceedings today pursuant to the order dated 8th April 2026 in the matter of scheme of arrangement amongst BASF India Limited and BASF Agricultural Solutions India Limited and their respective shareholders. I appreciate you joining us virtually today and I have been informed that more than 30 members are present, the quorum required in terms of the order of the honorable NCLT.

Accordingly, this meeting is called to be in order. The meeting is held through video conferencing or other audio-visual means. Therefore, the physical attendance of the equity shareholders has been dispensed with and the facility for appointment of proxies by the equity shareholders will not be available for the meeting. The deemed venue for the meeting shall be the registered office of the company.

The company has engaged the services of National Securities Depository Limited, NSDL, for the purpose of providing facility of video conferencing, voting by remote e-voting, and e-voting during the meeting so as to enable the equity shareholders to cast their votes.

I would further like to inform you that the notice of the meeting, the statement under section 102 read with section 230 to 232 of the Companies Act 2013, the rules framed thereunder, SEBI listing regulations, secretarial standards, and other applicable SEBI circulars, the scheme of arrangement and other relevant documents in connection with the scheme and as referred to in the notice had been dispatched to the shareholders through electronic means via email to those shareholders whose email addresses were registered with the company or registrar and transfer agents or depository participants or depositories as on 22nd May 2026.

In the notice of the meeting, the resolution proposed for adoption by the equity shareholders is mentioned. I take the same to have been read by the equity shareholders. In addition, the advertisements containing the details of the meeting, sending the notice to the meeting, and details on e-voting were duly published in Business Standard in English and Lok Satta in Marathi on 23rd May 2026 in accordance with the directions of the honorable NCLT.

For the purpose of this meeting, Mr. Hemant Shetye, Practicing Company Secretary, has been appointed

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by NCLT as Scrutinizer to scrutinize the e-voting for the meeting pursuant to the NCLT order and I thank Mr. Shetye for joining this meeting. Further, please note that all the inspection documents can be accessed and are available electronically and anyone wishing to inspect the same can reach out to Mr. Manohar Kamath, Company Secretary. Now, I request Mr. Alexander Gerding, Managing Director of the BASF India Limited to apprise you about the demerger scheme and its rationale.

Alexander Gerding:

Thank you, Mr. V. Nallasenapathy, and good afternoon dear shareholders and thank you for attending this meeting today. For the love of farming, the biggest job on Earth is BASF's global campaign celebrating the dedication, innovation, and resilience of farmers around the world while promoting sustainable agriculture. At BASF, we recognize and support the efforts of our farmers, appreciating the immense impact they have on our well-being and the sustainable future of our country and our planet.

We believe that farming is the biggest job on Earth and it's the love for farming that motivates us to constantly push the boundaries of present to seek innovative solutions for the future. Farming is the backbone of civilization and remains the cornerstone of our existence. Like always, let us begin with a safety moment. At BASF, safety is not only a priority for employees but also for our customers, especially 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 and protect themselves from exposure risks. This program has created an unprecedented impact, reaching around 60 million farmers and farm operators in the past decade. Protecting our climate, optimizing the use of limited natural resources, and ensuring a reliable supply of food, feed, fiber, and fuel for a rapidly growing global population are among the defining challenges of our time.

With one of the largest shares of global arable land, India is uniquely positioned to play a pivotal role in addressing global food security and sustainability challenges, offering significant headroom opportunities for productivity gains, innovation, and a transition to more sustainable agricultural practices.

BASF supports this transformation through a comprehensive portfolio of seeds, seed treatment solutions, crop protection products, including fungicides, herbicides, insecticides, and biologicals, complemented by advanced digital farming solutions to help farmers improve productivity and resilience. As an integrated agrochemical solutions provider with a diversified portfolio and strong innovation pipeline, BASF is well-positioned to participate and capture India's agriculture growth opportunity and partner in shaping a more sustainable future for agriculture.

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Let me bring this together with a view on our business performance and what differentiates us. Agricultural solutions business for BASF India Limited continues to demonstrate strong momentum with sales of INR1,944 crores and a profit before tax of INR254 crores in 2025-2026. But more importantly, what underpins this performance is innovation. We have consistently strengthened our offering, launching 12 new products since 2022. Today, these innovations constitute around 25% of our sales in India. What you see here is not just a pipeline, it is a continuous innovation engine tailored to the evolving needs of Indian farmers. This ability to translate innovation into commercial success gives us a strong competitive edge. So overall, our story is quite simple -- a strong business, powered by innovation, and well-positioned to capture the next phase of agricultural growth in India.

Let me now turn to how we are unlocking the full potential of BASF in the agrochemical sector. At the core, this transformation is about sharpening our focus, increasing agility, and driving value creation. First, we are moving towards industry-tailored KPIs, allowing us to manage the business more precisely and maximize performance in line with agricultural cycles and market dynamics.

Second, we are revamping our structure, becoming more dynamic and agile while importantly maintaining a strong strategic linkage to BASF. Third, we are tailoring our operations specifically to the needs of the agrochemical sector, including the implementation of our own ERP system. This will enhance speed, transparency, and decision-making across the value chain.

And finally, we are transitioning towards a pure-play agricultural solutions entity, enabling a much sharper strategic focus. Taken all together, these actions position us to respond faster to market needs and create value for all stakeholders across the entire agricultural value chain. In line with our commitment to operational focus and long-term value creation, we have received no-objection letters from SEBI and Stock Exchanges for the demerger of our agricultural solutions business into a separate listed entity, BASF Agricultural Solutions India Limited, BASIL.

Today, we are here for the court-convened shareholders' meeting of BASF India Limited to secure approval of the shareholders for the proposed scheme, whereby shareholders of BASF India Limited will receive one share of BASF Agricultural Solutions India Limited for every share held in BASF India Limited.

This transition 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.

We look forward to and thank you for your support for the proposed scheme. After the final court hearing, we expect the allotment of BASIL shares to be completed by March 2027, followed by listing of BASIL shares on the Bombay Stock Exchange and the National Stock Exchange.

As we look ahead, we remain focused on driving sustainable growth, deepening partnerships, and creating

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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, supporting farmers to continue to do the biggest job on Earth.

With that, I would like to close by extending a warm thank you also in the name of the entire board of BASF India Limited. Thank you, dear shareholders, for being part of BASF every step of the way. I will now hand it back over to the chairperson for further proceedings of the meeting.

V. Nallasenapathy:

Thank you, Mr. Alexander Gerding. I now put forth the matter for your consideration for approving the scheme of arrangement. The text of the resolution along with the explanatory statement is provided in the notice circulated to the equity shareholders. Since the meeting is being held through video conferencing and the resolution mentioned in the notice have been already put to vote through remote e-voting, there will be no proposing or seconding the resolution.

All the members are currently placed on mute. The moderator will unmute the speaker member after calling out their name in the order of the assigned serial number. I request speaker shareholders to restrict the views, comments, and questions related to the scheme for which this meeting is convened.

The company reserves the right to restrict the number of questions and speakers for smooth and effective conduct of this meeting. The answer to all questions would be provided towards the end. We shall now begin with the question and answer session. You are requested to click on the audio and video icon on your screen. In case you are unable to connect your video, you may proceed with only with the audio mode.

I now request the moderator to call upon the speakers in the serial numbers assigned to them.

Moderator:

Thank you. Now we will go ahead and begin the Q&A session. Members are requested to keep their questions brief and specific. We request you to please unmute your audio, turn on your video, and proceed with the questions. I now invite our first speaker shareholder, Mrs. Celestine Elizabeth Mascarenhas and Mr. Aloysius Peter Mascarenhas to accept the prompt, turn on your audio and video, and proceed with your questions.

Celestine E. Mascarenhas: Hello, hello, am I audible?

Alexander Gerding: Yes, yes, very much. Go ahead.

Celestine E. Mascarenhas: Thank you, thank you very much. Respected Chairman of the NCLT meet, Mr. V. Nallasenapathy, other honorable members of the board, my dear shareholders in this VC, I am Mrs. C. E. Mascarenhas speaking from Mumbai. First of all, I thank the company's secretary, Mr. Manohar Kamath and his team for sending me an e-NCLT notice well in time and registering me as a speaker at my request and giving me this platform to speak, which was easy to enter. Thank you so much, thanks to the entire secretarial team.

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Now as this is NCLT meet, my queries will be only relating for today's agenda only. I would like to know what will be the stamp duty, legal fees, valuation charges, etcetera, etcetera, which the company will bear.

Second one, when will the demerger, when will the demerge company will be listed on the stock exchange, as I am very happy because we are getting the demerge, that is agricultural solution as a bonus. I take it as a bonus, on one share of BASF I am getting one share of the agricultural solution and agriculture is such an important field.

So I am very, very happy on this resolution and I support all this resolution very much. And I wish my company and the entire team, especially here, I wish you all good health as health is wealth. With this, I hand over to Mr. Aloysius Mascarenhas, he is the next speaker. Thank you.

Aloysius Mascarenhas: Hello. Hello sir.

Alexander Gerding: Yes, please.

Aloysius Mascarenhas: Yes, I'm Mr. Aloysius Mascarenhas, next speaker in the queue. Can I proceed?

Alexander Gerding: Yes, please. Go ahead.

Aloysius Mascarenhas: Respected Chairman sir, very distinguished members of the board, and my fellow shareholders. Good evening to you all. My name is Aloysius Mascarenhas. I'm a proud shareholder of this prestigious company, which is near and dear to me for a very, very long time.

I have seen the ups and downs of this company and moreover the progressive upward movement of this company with its share going high every time, the peak. Now, this demerger going into agriculture is a very good step because our country is an agriculture country and agriculture is our main bread and butter.

So we have got a very good scope and with the management like BASF, it will definitely bring this demerged agriculture company into limelight as the parent company. So I am, my wishes are always there and will remain with BASF for the years and days to come.

With this sir, thank you very much for patient hearing. Thank you. God bless our company and our management. Thank you very much once again.

Alexander Gerding: Thank you.

Moderator: Thank you. Our next speaker shareholder, Mrs. H. S. Patel who had registered as a speaker, however not joined. We will take the next speaker shareholder. I now invite Mr. Bharat Shah and Mrs. Smita Bharat Shah to kindly accept the prompt, turn on your audio and video and please proceed with the question.

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Smita Shah: Hello. Chairperson sir can you hear me?

Alexander Gerding: Yes we can hear you.

Smita Shah: Okay. Thank you so much. Respected Chairman and all the respected directors present, my respectful greetings to all of you from Smita Shah. Chairman sir, first of all, I thank our hard-working and always good investor service-providing Company Secretary, Shri Manohar ji, and his team's Vidya ji who have been giving good service for years. So, Manohar ji, Vidya ji, and their entire secretarial team, I thank you from my heart.

Very good investor service and always taking good care of shareholders and resolving our queries. And today, for giving us the opportunity to speak and for sending the notice on time, thank you very much Manohar ji, Vidya ji, and the entire secretarial team. Congratulations and thanks. And Chairman sir, today is our NCLT meeting, so we have to clear yes or no.

So we have full faith in our company that whatever our company does, which is going to demerge, it will be in the interest of the company and the shareholders. So our trust has always been there. And you have given us one-to-one shares after the demerger for that also I thank you. And with full faith, I strongly support whatever resolutions are there today. Many best wishes for the future, for the progress of the company and move forward with success. Our support is always with you. So I support it fully and I thank you. And Chairman sir, Bharat Shah is talking, stay on.

Bharat Shah: Respected Chairman, MD sir and other respected directors, my name is Bharat Shah. Sir, today is the court-convened meeting, so without asking too many questions, I give my full support to today's resolution. And whatever you do, you do in the interest of the shareholders and the company. So I give my full support.

And many thanks and congratulations to Company Secretary Manohar Kamath and his team's Vidya ji and the entire CS team. They are giving best investor service. Always solving any queries. Giving respect to shareholders. So I give many thanks and congratulations to the entire CS team.

And sir, factory visit -- it has been a long time. 25 years ago, we had a Mangalore factory visit approximately. After that, a Dahej visit happened. So this year, a factory visit is a hearty request. Otherwise, your health should be good, company should make great progress, I support all resolutions fully. Thank you very much. Jai Hind, Vande Mataram sir. Thank you sir.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Ankur Chanda, to kindly accept the prompt on the screen, turn on your audio and video and please proceed with the question.

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Ankur Chanda: Am I audible?

Alexander Gerding: Yes, please.

Ankur Chanda: Okay. Good afternoon to everyone. Sir, I just want to know that the management continues to claim that the NCLT process is in the best interest of shareholders. However, many minority shareholders feel that their concern has been ignored throughout the process. Why has the company failed to provide a convincing justification that clearly demonstrates how the transaction creates fair value for minority shareholder rather than the primarily benefiting promoters or controlling stakeholder?

Can the board explain why shareholders should trust a process that appears to lack adequate transparency and meaningful engagement with investors? Secondly, why did the board wait until this stage to address key concern regarding valuation fairness and shareholder protection? Does the management accept that inadequate communication and limited disclosure have created distract among shareholder? What accountability will senior management take if shareholders ultimately suffer value erosion as a result of this NCLT approval transaction? That's all from my side. Thank you.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Hariram Chaudhary to kindly accept the prompt, turn on your audio and video, and please proceed with the question.

Hariram Chaudhary: Unmute. Hello.

Moderator: Yes sir, you're audible, please proceed.

Hariram Chaudhary: Okay, I am starting my video also. Sir what about video.

Moderator: Sir your video is not visible, but you are audible.

Hariram Chaudhary: Now I am starting my video. Mr. Chairman and other directors. My name is Hariram Chaudhary. I am speaking from Santacruz, Mumbai. Sir, this decision of the management for demerger is very good. Ultimately, it will help the shareholders and we will get one bonus-to-one. When will this bonus be given? That you may kindly explain.

Secondly, about the AGM, which is also in August, we appreciate that AGM also in August not at the very end of the year in September, that also we appreciate. And we appreciate that Mr. Manohar Kamath is maintained the personal touch with all the shareholders.

We highly appreciate that and staff members including Vidya also are very maintained the personal touch. And now, I had to speak many things but that we will speak at the AGM in August. Now, I support this

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resolution and I support fully the management. Thank you very much Mr. Chairman and thank you Mr. Kamath. Thank you very much.]

Alexander Gerding: Thank you Hariram. Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Hiranand Kotwani, to kindly accept the prompt, turn on your audio and video and please proceed with the question.

Hiranand Kotwani: Hello. Am I audible?

Alexander Gerding: Yes, Mr. Kotwani.

Hiranand Kotwani: Namaste.

Alexander Gerding: Namaste.

Hiranand Kotwani: The video is on okay. Okay all right. I am not visible. Yes thank you. Okay can I proceed?

Alexander Gerding: Yes please go ahead.

Hiranand Kotwani: Namaste to all those who are listening to me. This is a NCLT convened meeting to see the interest of minority shareholder. We have gone through this notice, it is the interest of the shareholder to assent or dissent. We assent and support the organization for the demerger, enhancing our value of the stocks, our investment.

To know the first question was asked by this madam regarding the expenditure. Company BASF will incur how much expenditure? We know the timeframe will there is a legal, regulatory approval will come and then listing will come. So we support this resolution. Thank you and best wishes from Hiranand Kotwani. I am Hiranand Kotwani, speaking from Kalyan. Thank you.

Alexander Gerding: Thank you Mr. Kotwani.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Gautam Tiwari, to kindly accept the prompt on the screen, turn on your audio and video and please proceed with the question. Mr. Gautam you may proceed with the question please. Mr. Gautam, please unmute your line and proceed with the question. Due to no response, we will take the next speaker shareholder. I now invite our next speaker shareholder, Dr. Arunkumar Boppana, to kindly accept the prompt on the screen, turn on your audio and video and please proceed with the question.

Arunkumar Boppana: Hello.

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Alexander Gerding: Yes, you're audible very much.

Arunkumar Boppana: Good afternoon to everybody. Good afternoon to Alexander Gerding.

Alexander Gerding: Thank you, sir.

Arunkumar Boppana: Thank you for the NCLT meeting. We met at Tata Steel NCLT meeting. Sir, I just want to say hi to you. Thank you Manohar Kamath and Vidya, you have always been very kind to me. It's a professional company, I like Germans for their precision and their honesty. I worked with Germans and still work with them. So I'm here for that. I fully support this resolution.

I just want to know the timeline and the cost of the demerger because it's too delayed in our country, NCLT. We are talking about speed of results, but things are getting delayed. So I'd like to know the timeline and the cost. So with this, I wish you all the best. Nallasenapathy, Vanakkam and thank you to Alexander. Thank you very much. Nice talking to you.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholders, Mrs. Lekha Shah and Mr. Satish Shah, to kindly accept the prompt, turn on your audio and video, and please proceed with the questions. Mrs. Shah, please proceed with the question.

Lekha Shah: Respected Chairperson, Board of Directors, and my fellow members, good afternoon and regards to everyone. Myself Lekha Shah and I'm joining this meeting from Mumbai. At outset, I would like sincerely thank our Company Secretary Manohar Kamath ji, especially Vidya ma'am for sending the EGM notice well in advance.

I found the EGM notice and I am delighted to say it's really useful with lots of information. Once again, thank you so much, Manohar ji. Chairman sir, thank you Chairman sir for insightful and well-presented addresses. Today's meeting, I believe any decision taken by Chairman sir will be good for the shareholders.

Sir, I have complete trust in our Board of Directors and Chairman sir. Where there is trust, there is no question sir. Sir, I hope the company will continue video conference meeting in future. So I would like to say I strongly and wholeheartedly support the special resolutions before the meeting today. Thank you Chairman sir.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholders, Mr. Sharadkumar Jivraj Shah and Mrs. Surekha Sharadkumar Shah, to kindly accept the prompt, turn on your audio and video, and please proceed with the questions.

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Sharadkumar Jivraj Shah: Good afternoon sir. You are appointed as a Chairman of the NCLT meeting and I am ordinary shareholder. If nature supports BASF, last 2 days the rain is 67% of the average and they know nature knows that BASF is going to demerge agricultural business. So if nature supports, we are the shareholders, shareholder is a very small identity.

And one thing I wanted to tell you, sir, this BASF means chemistry. So again, it gives all types of chemical products. Chemistry, there are seven segments and so always we are going to get benefit from BASF for a long time sir. And today it is not the only nature sir, it is market which also knows that there is a NCLT meeting and the market has increased by INR250. It means market also, it is not the limited shareholders but the whole market shareholders are supporting this demerger.

The one thing I wanted to tell you that our MD, whatever he has explained was excellent and it was saying that it is about INR2,000 crores turnover of the company, that is agriculture. So it gives a good amount of fairly good amount of information. And another thing sir, I have gone through the hard copy of NCLT meeting and whatever I wanted to say that I already informed to the company and there is no much critical points.

So what I'm telling you that I fully support this particular demerger and I feel that always, it is not this first demerger I feel, but I look for merger and sale of the part of the BASF and that will benefit shareholders definitely to the greater extent sir. And basically what people said, the Secretarial Department, whether earlier secretary or the present secretary, whoever is the secretary, they take care of the shareholder acutely and all the time they keep aware of the things what is happening in BASF. So I fully support this demerger and thank you very much for giving me opportunity. Thank you sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Our next speaker shareholder, Mr. Aspi Bhesania, have not joined the meeting. Moving next, I now invite our next speaker shareholder, Mr. Yusuf Yunus Rangwala, to kindly accept the prompt, turn on your audio and video, and please proceed with the question.

Yusuf Yunus Rangwala: Sir, can you hear me?

Alexander Gerding: Yes, we can hear you. Go ahead.

Yusuf Yunus Rangwala: Yes sir. How are you sir? First, I am supporting today's resolution sir. We are getting one of the mini bonuses sir. That is very good sir. Good afternoon sir. How are you sir? Chairman sir, good health is good. Everything is good. Sir, I am meeting for the first time, but we will meet at annual meeting sir.

Sir, I am Manohar Kamath thank you for the video Vidya madam, they are two pillars of our company sir. Nothing motivates sir. BASF is one of the farm and we are getting one of the new company in the chemical

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in this pharma business. That is very good and I am very happy with our company secretarial team sir.

Only my humble request, sir, the next annual meeting can you call one more time analyst meet sir to the shareholder because I cannot come for the because Muharram is going on, that is why I cannot come for the -- Muharram is there. Manohar sir, can you call one more time the people who left so that we can have a good chat with this, is my humble request. Thank you very much, have a good day.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Himanshu Anilbhai Trivedi, to kindly accept the prompt, turn on your audio and video, and please proceed with the question.

Himanshu Trivedi: Hello. Am I audible? Can you hear me?

Alexander Gerding: Yes, we can hear you. Go ahead.

Himanshu Trivedi: Yes. Good afternoon, respected Chairman NCLT, other Board of Directors sitting on dais. Myself Himanshu Trivedi from Baroda. First of all, thank you to our Company Secretary Manohar Kamath who's sending the soft copy of the EGM notice NCLT, which is full of information, fact, figures, and pictures, which is easy to follow, easy to understand. So I am thankful to you and your entire secretarial team.

I extended my heartfelt appreciation for this beautiful communication with the shareholder. I don't have much question because I have full faith on Board and their working. Everything is given in the notice, so I have no question. I support fully agenda items. Sir, I have only query one.

Let me know what is the benefit after the demerger, BASF India Limited demerged company and BASF Agri Solutions listed company for its shareholder. And my second query, let me know what is the dividend policy after the demerger both of company. I wish good luck and bright future for coming financial year. Thank you to allow me to speak. Thank you sir.

Moderator: Thank you. We will now take the next speaker shareholder, Mr. Bimal Kumar Agarwal. To kindly accept the prompt, turn on your audio and video and please proceed with the question. Mr. Bimal, kindly unmute your line and proceed with the question. Due to no response, we will take the next speaker shareholder. I now invite Mr. Ashish Shankar Bansal to kindly accept the prompt, turn on your audio and video, and please proceed with the question.

Ashish Shankar Bansal: You can hear my voice, sir?

Alexander Gerding: Yes, we can. Go ahead.

Ashish Shankar Bansal: Thank you so much, respected Chairman. Thank you for connecting this NCLT meeting. Already spoken,

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so I will not repeat same questions. Just I want to know after this demerger process, Board of Directors will remain same or some changing in the Board of Directors. Thank you so much sir.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Bimal Pravinchandra Panchal, to kindly accept the prompt, turn on your audio and video, and please proceed with the question.

Bimal Panchal: Hello.

Alexander Gerding: Yes, go ahead please. Bimal ji, go ahead.

Bimal Panchal: Yes, yes. Good evening, sir. My name is Bimal Panchal. I'm a shareholder from the -- speaking from the Prabhadevi. The explanatory statement itself is very informative. Further the opening presentations given by the team is also explaining the rationale of a demerger is also very fine.

Many questions have been asked by previous shareholders, so same questions are there, so I'm not repeating the same. The demerger aims at specializations and towards the creating a long-term value for the shareholders. And I support the scheme of arrangement and I support other agenda enabling resolutions. And I wish all the best to the company in the years to come. Thank you very much.

Alexander Gerding: Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Gautam Tiwari, to kindly accept the prompt, turn on your audio and video, and please proceed with the question. Mr. Gautam, please unmute your line and proceed with the question. Mr. Tiwari, kindly unmute your line and proceed with the question please.

As there is no response, we will move on to the next speaker shareholder. Our next speaker shareholders, Mr. Hemant and Mr. Anil Parekh, who have registered themselves as the speaker, however not joined. That was the last question. I now hand the conference back to the management.

V. Nallasenapathy: I thank you for the keen interest shown in your company and also the suggestions made. I would now request Mr. Alexander Gerding to answer the queries.

Alexander Gerding: Thank you very much. Thank you to all speaker shareholders for your questions. Let me answer them one by one. There were questions around the cost of the demerger and also the timeline. Let me answer on the cost. Most of the work of demerger has been done in-house by legal, finance, tax, HR, and the business units.

Only for matters relating to demerger where we have to go external, example obtaining the share entitlement ratio, fairness opinion, representing before NCLT, the support of external agencies have been

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taken. Considering the timeline, there's multiple approvals and clearances required from regulatory authorities, for example, stock exchanges, Securities and Exchange Board of India, National Company Law Tribunal, Registrar of Companies, Regional Directorate, etcetera, etcetera.

So it may take around 18 to 20 months all together for the demerger scheme to be approved and thereafter the process of listing of these shares would take place. Ideally, this would be sometime between January to March 2027, subject to receipt of requisite approvals. There were questions again also about the reason for demerger and the key benefits of the demerger.

Let me highlight a few of the benefits. By focusing solely on agricultural solutions, we will strengthen the business, the investment, and the risk profile of the business since it would be a stand-alone pure-play agricultural solutions company. There would be better capital allocation in accordance with the focus strategic orientation of the business.

We'll be able to better compete with pure-play companies in the agrochemicals segment and provide better solutions to the end customers. We will differentiate with respect to markets, costs, strategies, and solutions between agricultural solutions business and remaining business. There will be greater visibility of the business and there will be internal and external identity which will be strengthened, thereby defining its corporate profile and its perception in the greater public.

So ultimately, there will be unlocking of value of the agricultural solutions business for all shareholders of the demerged company in the resulting company, since it will be a dedicated, independent, strong agricultural solutions business. There were questions around the impact of the demerger on the minority shareholders of the company.

The demerger of company's agricultural solutions business will result in various benefits and synergies as even mentioned, operational flexibility, differentiated steering, and creating value. Further, all the equity shareholders, promoter and non-promoter, of the company as on the record date to be fixed later, shall receive equity shares of the resulting company in the proportion of one is to one.

These equity shares will be listed on Bombay Stock Exchange Limited and National Stock Exchange of India. Hence, there will be no detrimental impact on the shareholders of the company given that all the shareholders of BASF India Limited shall upon demerger be the ultimate beneficial economic owners of the resulting company, BASF Agricultural Solutions India Limited.

There were questions around the Boards and whether the Boards will change. Will the agricultural solutions business have its own management and Board of Directors? Yes, the agricultural solutions business post demerger will be housed under BASF Agricultural Solutions India Limited and have its own set setup for business steering and operations.

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Is the management Board of BASF Agricultural Solutions India Limited decided? Not yet. This will be decided closer to the implementation of the demerger scheme, but you can be rest assured there will be a very, very capable executive management, managing director, CFO, company secretary of BASF Agricultural Solutions and also independent directors. So nothing to worry.

With that, I thank you for all the questions and hand it back.

V. Nallasenapathy:

Since all the queries have been answered by Mr. Alexander Gerding, this brings us to the end of the question-and-answer session. Most of you would have already voted through the remote e-voting facility. For those of you who have not voted yet, we will have a 15 minutes window to cast your vote post closure of proceedings of this meeting.

You can use the e-voting tab on the NSDL e-voting portal. I would like to inform you that the voting results shall be declared and disseminated on the website of the company, its notice board at the registered office, the registrar and transfer agents, and the stock exchanges within the statutory timeline. The results shall also be reported to NCLT. The resolution as set forth in the notice shall be deemed to be passed today, subject to receipt of the requisite number of vote.

I now request the members who have not yet voted to proceed with the e-voting. The business and the purpose of the meeting is now complete and I declare the meeting closed. I thank you all for cooperating with me in the smooth conduct of the meeting. Thank you once again for joining this meeting.

Alexander Gerding:

Thank you.

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