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BASF India Ltd., Mumbai - 400 079, India

May 14, 2025

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: : Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We refer to our earlier letter dated 19<sup>th</sup> December 2024 regarding the in-principle approval accorded by the Board of Directors of the Company for demerger of Company's Agricultural Solutions business into a separate listed legal entity and letter dated 25<sup>th</sup> April 2025 regarding the acquisition of 100% equity stake in BASF Agricultural Solutions India Ltd, which is now a wholly-owned subsidiary of the Company.

We now wish to inform you that based on the recommendations of the Committee of Independent Directors and Audit Committee, the Board of Directors of the Company, at its meeting held today, has approved a Scheme of Arrangement ("**Scheme**") amongst BASF India Ltd (**Demerged Company**), BASF Agricultural Solutions India Limited (**Resulting Company**) and their respective shareholders, providing for the demerger of the Company's Agricultural Solutions Business (as defined in the Scheme and Annexure A below) ("**Proposed Transaction**") in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Proposed Transaction is, *inter alia*, subject to receipt of requisite approvals from statutory and regulatory authorities, including the approval from BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") and the Securities and Exchange Board of India ("**SEBI**"), the respective shareholders and creditors of BASF India Ltd and BASF Agricultural Solutions India Ltd and National Company Law Tribunal, as may be necessary.

The Scheme for the Proposed Transaction and relevant associated documents, as approved by the Board of Directors will be available on the website of the Company under the Investor Relations section [www.basf.com/in](http://www.basf.com/in) post submitting the same with the stock exchanges.

In this connection, please find enclosed the information as required under Regulation 30 of the Listing Regulations read with relevant SEBI Circular as Annexure I.

The Board Meeting of the Company commenced at 12.30 p.m. and concluded at 2.30 p.m.

Kindly take the same on record.

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  
BASF India Limited  
Unit No.10A,10B & 10C (part),  
10th Floor, Godrej One,Pirojsha Nagar,  
Eastern Express Highway,Vikhroli (East),  
Mumbai - 400 079, India

Tel: +91 22 6834 7000

CIN - L33112MH1943FLC003972

[www.basf.com/in](http://www.basf.com/in)

**Annexure- I**

Sr. No.	Particulars	Details														
1.	Brief details of the division(s) to be demerged	<p><b>“Agricultural Solutions Business”</b> means the business unit (including allocated support functions) of the Demerged Company engaged in the business as manufacturer, producer, processor, refiner, marketer, distributor, importer, exporter, researchers and dealer in crop protection chemicals and chemical products including pesticides, insecticides, herbicides, fungicides, seed treatment solutions, plant growth regulators, weedicides, fertilizers, rodenticides, manures, disinfectants, fumigants, public health products, vector control products, dips, sprays, vermifuges, medicines and remedies of all kinds of agricultural, plant protection, fruit growing or other purposes and whether produced from vegetable or animal matter or by any chemical process relating to agriculture and plant protection purposes, seeds and traits, and digital technologies, tools and products, in wholesale or retail, and such activities comprising of the entire part of the business and activities which is reported within the Demerged Company under the ‘Agricultural Solutions Business Segment’.</p>														
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	The turnover / sales of the Agricultural Solutions Business for FY 2024-25 stood at Rs. 20,647.3 million. This represents 13.6% of the total turnover of the Company for FY 2024-25.														
3.	Rationale for demerger	As per Annexure A below														
4.	Brief details of change in shareholding pattern (if any) of all entities	<p>(I) In the case of the Company: None.</p> <p>(II) In the case of BASF Agricultural Solutions India Ltd: Upon the Scheme becoming effective, BASF Agricultural Solutions India Ltd will issue and allot 1 (One) fully paid-up equity shares having face value of Rs. 10/- (Rupees Ten only) to the eligible shareholders of the Company, in accordance with the Scheme and based on the share entitlement ratio. Brief details of change in shareholding pattern of BASF Agricultural Solutions is provided below:</p> <table border="1" data-bbox="721 1339 1481 1541"> <thead> <tr> <th rowspan="2">Details as on 14 May 2025</th> <th>Pre-Scheme</th> <th>Post-Scheme (Indicative)</th> </tr> <tr> <th>Shareholding (%)</th> <th>Shareholding (%)</th> </tr> </thead> <tbody> <tr> <td>Promoters</td> <td>100</td> <td>73.33</td> </tr> <tr> <td>Public</td> <td>-</td> <td>26.67</td> </tr> <tr> <td><b>Total</b></td> <td><b>100</b></td> <td><b>100</b></td> </tr> </tbody> </table>	Details as on 14 May 2025	Pre-Scheme	Post-Scheme (Indicative)	Shareholding (%)	Shareholding (%)	Promoters	100	73.33	Public	-	26.67	<b>Total</b>	<b>100</b>	<b>100</b>
Details as on 14 May 2025	Pre-Scheme	Post-Scheme (Indicative)														
	Shareholding (%)	Shareholding (%)														
Promoters	100	73.33														
Public	-	26.67														
<b>Total</b>	<b>100</b>	<b>100</b>														
5.	In case of cash consideration – amount or otherwise share exchange ratio	<p>There is no cash consideration being discharged under the Scheme. Upon the Scheme becoming effective, in consideration of the demerger of the Company’s Agricultural Solutions Business, BASF Agricultural Solutions India Ltd (Resulting Company) shall issue and allot on a proportionate basis to the shareholders of the Company whose names are recorded in the register of members and records of the depository as shareholders of the Company as on the Record Date (as defined in the Scheme), as under:</p> <p><i>„1 (one) fully paid-up equity share(s) of BASF Agricultural Solutions India Ltd having face value of Rs. 10/- (Rupees Ten only) each for every 1 (one) fully paid-up equity share(s) of face value of Rs. 10/- (Rupees Ten only) each of the Demerged Company.“</i></p> <p>The share entitlement ratio has been arrived basis the fair equity share entitlement report issued by PwC Business Consulting Services LLP, Registered Valuers. Further, Saffron Capital Advisors Pvt Ltd, a Category I</p>														



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		– Merchant Banker, has issued Fairness Opinion on the said fair equity share entitlement report.
6.	Whether listing would be sought for the resulting entity	Yes. The equity shares of BASF Agricultural Solutions India Ltd shall be listed and admitted to trading on BSE and NSE (having nationwide terminal) pursuant to the Scheme subject to receipt of requisite approvals from statutory and regulatory authorities.

Registered Office  
BASF India Limited  
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Annexure A

- (i) The Demerged Company, a part of the BASF Group, is one of India's largest multi-national chemical companies. The Demerged Company operates in business segments which include agricultural solutions, materials, industrial solutions, surface technologies, nutrition & care and chemicals;
- (ii) BASF SE, the promoter and ultimate holding company of the Demerged Company, is in the process of implementing a more differentiated approach for steering its global businesses including the Agricultural Solutions Business in line with the principles of empowerment, differentiation and simplification. As part of BASF SE's global Corporate strategy, BASF SE proposes to complete the legal separation and adoption of the Enterprise Resource Planning (ERP) with SAP S4 Hana system globally, for its agricultural solution business. In line with the said global corporate strategy and in order to enable operational flexibility, leverage differentiated steering and creating value, the Board of Directors of the Demerged Company have decided to demerge the Agricultural Solutions Business into the Resulting Company, which will be listed on the Stock Exchanges.
- (iii) With this demerger, the aim is to ensure that both the Agricultural Solutions Business and the Remaining Business focus on their core activities, portfolios and capital allocation. This will enable the businesses to have independent and focused management and adopt a clear, direct and tailored go-to-market and operational approach for the respective businesses to leverage the full potential of the Indian chemicals market and the end industries.
- (iv) The strategic and operational separation of the Agricultural Solutions Business from the Remaining Business of the Demerged Company will help the businesses achieve strategic independence, financial flexibility, competitive leverage, reduce complexities and dependencies and will sharpen strategic profiles of both the businesses.
- (v) The nature and competition involved in the Agricultural Solutions Business is distinct from the other businesses within the Demerged Company. In order to foster the growth of the Agricultural Solutions Business, differentiated strategy aligned to industry specific risks, market dynamics and focused approach is required.
- (vi) The following benefits are expected to accrue on demerger of the Agricultural Solutions Business:
  - (a) formation of a company focusing solely on Agricultural Solutions will strengthen the investment and risk profile of the business;
  - (b) the changing market environment requires constant decision making on the strategic orientation of the Agricultural Solutions Business, and as an autonomous and independent company, the Agricultural Solutions Business will be able to react to short term market and industry trends in a more flexible, quicker and resolute manner resulting in a strong, focused company with operations spanning the entire value chain including the target-oriented business and customers;
  - (c) better capital allocation in accordance with the focused strategic orientation of the business;
  - (d) be able to better compete with pure-play companies in the agro chemicals segment and provide better solutions to the end customers;
  - (e) differentiate with respect to markets, costs, strategies and solutions between Agricultural Solutions Business and Remaining Business;
  - (f) create greater visibility of the business and strengthen the internal and external identity thereby defining its corporate profile and its perception in the greater public; and
  - (g) unlocking the value of the Agricultural Solutions Business for the shareholders of the Demerged Company in the Resulting Company.
- (vii) The Scheme is in the interests of all stakeholders of the Demerged Company and the Resulting Company.