BASF India Limited, Mumbai - 400 079, India

August 18, 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 8^{2nd} Annual General Meeting of the Company

Please find enclosed the transcript of the 82nd Annual General Meeting of the Company held on Wednesday, 12th August, 2026 at 3.00 p.m. and the same will be hosted on the Company's website, at www.basf.com

Kindly take note of the same in your records.

Thanking You,

Yours faithfully,

For BASF India Limited

MANOHAR SHRIKANT KAMATH
Digitally signed by MANOHAR SHRIKANT KAMATH
Date: 2026.08.18 13:07:58 +05'30'

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

PANKAJ RAJKUMAR BAHL
Digitally signed by PANKAJ RAJKUMAR BAHL
Date: 2026.08.18 13:08:56 +05'30'

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,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079

Tel +91 22 6834 7000

CIN - L33112MH1943FLC003972

www.basf.com/in

"BASF India Limited
82nd Annual General Meeting"
August 12, 2026

MANAGEMENT: **MR. PRADEEP P. SHAH – CHAIRMAN – BASF INDIA LIMITED**
MR. ALEXANDER GERDING – MANAGING DIRECTOR – BASF INDIA LIMITED
DR. RAMKUMAR DHRUVA – NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR – BASF INDIA LIMITED
MR. ANDREW POSTLETHWAITE – NON-EXECUTIVE AND NON-INDEPENDENT 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 – COMPANY SECRETARY – BASF INDIA LIMITED

Manohar Kamath: Dear Shareholders, I welcome you to your Company's 82nd 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 joining 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 arising out of the background noise and ensure smooth and seamless conduct of the meeting.

During the question-and-answer session, the names of the speaker shareholders who have registered to speak at the meeting 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 on your device and working properly. If you are unable to use the video mode on your device, then you can speak through the audio mode.

If there is a connectivity problem at your end, we will ask the next speaker to join and once the connectivity improves, the earlier speaker will be called again to speak. I welcome Mr. Pradip P. Shah, our Chairman, attending this meeting from our BASF office in Mumbai and request him to preside over the Annual General Meeting.

Pradip P. Shah: Thank you, Manohar. Ladies and gentlemen, I have great pleasure in welcoming you all to this 82nd Annual General Meeting of your Company. In compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and 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 82nd 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 all the Directors of your Company who are present at this Annual General Meeting. Now I request all Directors to introduce themselves one by one. Mr. Alexander Gerding.

Alexander Gerding: Thank you, Mr. Shah. I am Alexander Gerding, Managing Director of the Company and attending this meeting also from BASF office in Mumbai. I am also the Chairman of the Risk Management Committee.

Pradip P. Shah: Dr. Ramkumar Dhruva.

Dr. Ramkumar Dhruva: I am Dr. Ramkumar Dhruva, Non-Executive Non-Independent Director of your Company joining this Annual General Meeting of BASF India Limited from my office in Belgium. Thank you.

Pradip P. Shah: Mr. Andrew Poslethwaite.

Andrew Poslethwaite: Thank you. Good afternoon. I am Andrew Postlethwaite, Non-Executive and Non-Independent Director of the Company, and also attending this meeting from the BASF office in 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: Thank you, Chairman. Good afternoon, shareholders. I am an Independent Director in your Company attending this meeting from my office in Mumbai. 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 attending this meeting from Mumbai. I am also the Chairperson of the Stakeholders Relationship Committee. Thank you.

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

Narendranath J. Baliga: Thank you, Mr. Shah. Good afternoon, everyone. I am Narendranath J. Baliga, Chief Financial Officer and Whole-time Director of the Company and attending this meeting from BASF office in Mumbai.

Pradip P. Shah: Mr. Anil Choudhary.

Anil Choudhary: Thank you, Mr. Shah and good afternoon to all. I am Anil Choudhary, Manufacturing Head and Whole-time Director of the Company and attending this meeting from BASF office in Mumbai.

Pradip P. Shah: Mr. Manohar Kamath.

Manohar Kamath: Thank you, Mr. Shah. I am Manohar Kamath, Company Secretary of the Company and attending this meeting from BASF office in 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 82nd Annual General Meeting and the Annual Report have already been circulated to the shareholders of the Company on 16th July 2026 and with your permission, I take the notice dated 19th May 2026 convening the 82nd 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 March 31, 2026. 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 Company 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, responding to shareholder questions, declaration of e-voting results and conclusion of the meeting. Thank you.

Alexander Gerding: Thank you, Mr. Shah and a warm welcome to all the shareholders who are attending this meeting. Thank you for being here with us today. Over the next 20 minutes, I will take you through our Company's financial performance for the last fiscal year and the first quarter of the new fiscal year, followed by key updates on our strategic initiatives. I look forward to your questions afterwards.

Before we begin, a brief disclaimer. Our discussion today will be limited to information that is already in the public domain. We will not provide any forecast or outlook regarding future business performance or financial results.

Environment, health and safety remain our highest priority. I am pleased to share that we maintained a strong safety performance with no high severity incidents and no process safety incidents in 2025 and year-to-date 2026. We did experience two lost-time injuries at our Dahej site in 2026 involving burns that required medical treatment and recovery time.

One involved a contractor exposed to hot water during maintenance activities, while the other involved a quality assurance employee exposed to steam during laboratory equipment operation. While both individuals received the necessary medical treatment and have resumed work, these incidents serve as an important reminder that even routine tasks can present risks if hazards are not fully identified and controlled.

Comprehensive investigations were conducted, corrective actions implemented and learnings shared across the organization to prevent recurrence. We have continued to strengthen our safety culture through improved near-miss reporting, which helps us identify potential hazards early, prevent incidents before they occur and create a safer, more resilient workplace for our people.

Our commitment to the ambition of zero harm is reflected not only in our safety performance but also in the culture we continue to build across our company. I am particularly proud to share that both our Thane and Panoli sites recently achieved GREEN ratings in their responsible care audits. Responsible care is the chemical industry's globally recognized framework for excellence in environment protection, health, safety, security and community engagement.

A GREEN rating reflects not only strong performance but also a mature safety culture. This achievement is particularly meaningful as it reflects the strength of our safety culture and commitment to continuous improvement across Thane, our oldest manufacturing site and a cornerstone of our operations for decades and Panoli, which joined BASF a few years ago through the acquisition of our Solvay's polyamide business.

Before I move to our business performance, let me briefly set the macroeconomic context in which BASF India operated during the year. Despite on-going geopolitical uncertainties, supply chain disruptions and weather-related challenges such as delayed and erratic monsoons, India once again demonstrated remarkable resilience.

The external headwinds have contributed to inflation, particularly through higher energy and raw material prices but strong domestic demand, policy reforms for ease of doing business and investment momentum helped mitigate many of these and provided a relatively stable environment for growth, as evidenced also through a healthy manufacturing PMI and consumer confidence.

BASF relevant industries, namely automotive, construction, fast-moving consumer goods, agriculture and chemicals are expected to benefit from favorable long-term trends such as urbanization, rising incomes, infrastructure development and increasing demand for sustainable solutions. Overall, the Indian economy remained resilient and growth-oriented, providing a favorable backdrop for BASF's operations and reinforcing our confidence in India's long-term growth potential.

Let me now turn to BASF India's financial and business performance during the year. On this slide, you see our six segments including the discontinued operations of our coatings business. Your company has a well-diversified portfolio ranging from upstream to downstream chemicals and achieved INR15,539 crores revenue in fiscal year '25-'26, which is a 2% increase compared to prior fiscal year.

Now, let us go a bit more in detail on the next slide. On the left-hand side of the slide, you see the year-on-year top-line revenue development and on the right-hand side, you see the year-on-year profit before tax and before exceptional items development, including discontinued operations. At a consolidated level, your company achieved top-line growth of 2% with sales rising to INR15,539 crores, driven by higher volumes but lower price realization.

However, profitability was impacted with profit before tax and before exceptional items declining by 9% from INR617 crores to INR564 crores. This was primarily due to higher input costs and product mix, particularly in the last quarter of the fiscal year. Your Board of Directors has recommended a dividend pay-out of 250% or INR25 per equity share.

Comparing quarter-on-quarter performance across ‘25 and ‘26, revenue has stabilized at a slightly higher level, reflecting the resilience and consistent efforts of our teams. However, profitability has softened due to on-going pricing pressures and higher input costs. We have recently announced our first quarter results for the new fiscal year.

Our revenue experienced an increase of 29% from INR3,875 crores to INR4,998 crores owing to higher volumes and better price realization. On the profitability front, our profit before tax and before exceptional items increased by 166% from INR188 crores to INR499 crores. I would like to thank the entire team of BASF India Limited, all business units, manufacturing sites, service units and corporate units for this record performance.

Now, let me transition and share with you some selected highlights. These are just a few examples; certainly, there are many more we could share. Beyond the macroeconomic fundamentals, another important positive development has been the strengthening relationship between India and Germany and India and the European Union.

Over the past year, we have seen increased engagement between political and business leaders, reflecting India's growing importance as a partner for trade, investment, innovation and sustainable growth. India welcomed our new German Chancellor Friedrich Merz, becoming the first Asian country to host him on an official visit.

Our BASF Global CEO Markus Kamieth participated in the EU-India Business Forum and engaged with senior policymakers including European Commission President Ursula von der Leyen, Prime Minister Narendra Modi and Commerce and Industry Minister Piyush Goyal during his visit to India.

As a German company with more than 130 years of history in India, BASF is uniquely positioned to benefit from these developments. India is increasingly recognized not only as a key growth market but also as one of BASF's most important advanced countries, reflecting its strategic role in our global investment portfolio and our confidence in the country's long-term potential.

A particular highlight was the interaction between our Global BASF SE Board and key customers in India during their visit in January, reinforcing our commitment to deeper partnerships and creating opportunities for increased contribution of India to BASF's global success.

Let me start with two strategic milestones for BASF India's portfolio: the demerger of our agricultural solutions business into a separate to-be-listed company and the sale of our coatings business. I am pleased to share that the demerger scheme was approved by shareholders of BASF India Limited with 99.99% majority in June 2026. We are expecting NCLT approval by the end of the year and are targeting the listing of the new legal entity on the Indian stock exchanges in the first half of 2027.

Upon completion of the demerger, BASF India shareholders will receive shares in the newly formed BASF Agricultural Solutions India Limited or BASIL on a one-to-one basis. Overall, the project remains on track and marks an important step in positioning both businesses for future growth. Continuing with another important portfolio milestone, BASF India completed the transfer of its 100% shares in BASF India Coatings to Carlyle Group on June 30, 2026.

As a result, effective 1st of July, the business is no longer a wholly owned subsidiary of BASF India and now operates under Carlyle's ownership under the Surventis brand. BASF India has received proceeds of approximately INR230 crores from the transaction. With this milestone completed, we remain focused on our core strategic businesses and growth opportunities in the Indian market.

Let me now highlight one of our key growth investments in India: the expansion of our Cellasto business at Dahej. Driven by strong demand from the automotive industry, the new facility was completed in May 2026 and is currently in the final phase of commissioning. We expect it to go live by the end of 2026, ahead of schedule and under budget, reflecting also strong project execution by our teams.

As a market leader in automotive noise, vibration and harshness reduction solutions, this investment strengthens our ability to serve local customers, support import substitution and capture future growth. In recognition of the value we create for our customers, Cellasto received the Best Value Creation Award at Tenneco India Supplier Summit in July 2026. Another key growth investment is the expansion of our dispersion facility at Mangalore.

In February 2026, we broke ground on a new production line that is expected to go live by the end of 2027. The project is progressing well. The additional capacity will support growing demand in paints, construction chemicals and paper applications while strengthening our local-for-local manufacturing strategy and underscoring our confidence in the country's growth potential.

While investing in assets and technology is important, sustainable success ultimately comes from a culture of operational excellence. Through initiatives such as the All India Kaizen Championship and the BASF India Manufacturing Meet, we continue to share best practices, strengthen collaboration and drive improvements in safety, quality, reliability and productivity across all our operations.

I am proud to share that our teams were recognized externally for their efforts, with the Dahej site winning both gold and silver awards at the Quality Circle Forum of India, Vadodara Chapter Convention in 2026. Innovation continues to drive our growth. We continue to bring new solutions to the market while building strategic partnerships that create value for our customers.

This year we launched the Clearfield Mustard Production System in partnership with Corteva and expanded our crop protection portfolio with Melyra, Frivon and Inveris Gold. These innovations help farmers improve productivity, address crop challenges and adopt more sustainable practices. Together, they reinforce our commitment to supporting food security, farmer prosperity and sustainable agriculture in India.

Customer engagement enables us to better understand our customers' needs and co-create sustainable solutions. Throughout the year, we showcased BASF's innovations at customer and industry platforms, including Honda, Hyundai and JSW Motors Technology Days, the Battery Show India and PlastIndia. These engagements strengthened relationships with customers and helped position BASF as a trusted innovation partner across the automotive, e-mobility and agriculture value chains.

By staying close to our customers, we continue to strengthen our market position and deliver solutions that support both growth and sustainability. We also continue to strengthen BASF's position as a thought leader in the Indian chemical industry through active engagement with industry associations, policymakers and key stakeholders.

Over the past year, we participated in major forums such as the Indian Chemicals and Petrochemicals Conference, ICC Sustainability Conclave, ICC India Chemical Industry Outlook Conference and McKinsey's Annual Flagship Summit. These are just some examples. These platforms enable us to contribute to important conversations on competitiveness, sustainability, innovation and the future growth of India's chemical industry while strengthening our relationships with industry and government stakeholders.

Sustainability remains a key pillar of BASF's strategy. Our partnership with Clean Max to procure hybrid solar and wind power for our manufacturing sites in Gujarat and Maharashtra will significantly increase the share of renewable energy in all our manufacturing sites to 75% to 80% and support our journey toward lower emissions. At the same time, we enable the green transformation of our customers.

Our polyurethane solutions for cold storage applications were recognized with the PU Tech Award this year for their contribution to improved energy efficiency, reduced energy consumption and lower carbon emissions. Beyond business performance, we remain committed to creating a positive impact in the communities where we operate and contributing to a more inclusive and sustainable future.

Our CSR initiatives aligned with the United Nations Sustainable Development Goals focus on quality education, access to clean water and sanitation and climate action. As a recent project addition, our partnership with Green Worms and Serve Rural in Kerala enables the collection and recycling of post-consumer polyurethane waste, preventing landfill disposal and transforming waste into reusable materials for community infrastructure.

Beyond its environmental impact, the initiative will create local employment opportunities and is expected to benefit around 4,000 students through products made from recycled materials. Our people are the foundation of BASF's success and creating an engaging and inclusive workplace remains a key priority. I am proud to share that our efforts are reflected in our annual Employee Voices survey results, with an engagement score of 85% and an inclusion score of 86%, both significantly above the Asia Pacific and global BASF benchmarks.

Across our sites and offices, we celebrate festivals and cultural events that bring employees together, strengthen collaboration and reinforce our shared values. These moments help foster a strong sense of belonging and community across BASF. In summary, fiscal year '25-'26 has been a year of progress and purpose. On behalf of the entire leadership team, I extend my heartfelt gratitude for the entire team of BASF India Limited.

Thank you for your passion, your resilience and your belief in what we are building together. Congratulations on a solid last fiscal year and a strong start to the new fiscal year. This success belongs to each one of you. While the future may be uncertain, I am confident in our ability to shape it. With exceptional teams, strong values and a shared commitment to excellence, we'll continue to turn the power of chemistry into progress for our customers, our communities and future generations.

Let us move forward together with pride in what we have achieved, humility for what lies ahead and confidence in what we can accomplish as one team. Last but not least, thank you, dear shareholders, for being here with BASF every step of the way. Let us continue to create chemistry together.

As per the provisions of the Companies Act, 2013 and the rules made thereunder, the company is required to provide remote e-voting facility to its shareholders, which was provided from Sunday, 9th August 2026 from 9:00 AM till Tuesday, 11th August 2026 till 5:00 PM. For the benefit of those shareholders who have participated in this meeting and have not casted their vote through remote e-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 82nd Annual General Meeting would be passed by means of e-voting. Mr. Hemant Shetye, designated partner of HSPN & Associates LLP, practicing company secretaries, 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 to provide e-voting facility. The facility to vote at this meeting is only to those shareholders who have not yet casted their votes. Shareholders can cast their votes by visiting the NSDL e-voting website.

As the resolution has already been put to vote through e-voting, there will be no proposing and seconding of the resolutions. I also request our shareholders to kindly update their email 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 speakers list. I request all the speaker shareholders to be brief and not to repeat the questions or queries already raised by other speakers and limit their speech to three minutes. Over to you, moderator.

Moderator: Thank you. Our first speaker shareholder is Celestine Elizabeth Mascarenhas. Kindly accept the prompt on your screen, turn on your audio and video and go ahead with your question, please. Ma'am, please unmute your line.

C.E. Mascarenhas: Hello, am I audible?

Moderator: Yes, ma’am go ahead.

C.E. Mascarenhas: And visible also?

Alexander Gerding: Yes.

C.E. Mascarenhas: Okay. Respected Chairman, Mr. Pradip P. Shah, MD Alexander, CFO Baliga, Madam Gopinath and Madam Sonia Singh, other honorable Directors on this Board, my dear fellow shareholders, I am Mrs. C. E. Mascarenhas speaking from Mumbai.

First of all, I say a big thank you to our Company Secretary, Mr. Manohar Kamath and his team for sending me an annual report and also registering me as a speaker at my request and giving me this beautiful platform to speak where I can see you all and you all can also see me. Thank you so much, thanks to the secretarial team.

Now our annual report is full of information, facts and figures, at the same time self-explanatory, at the same time adhering to all the norms of corporate governance. Our revenues are gone up, a good dividend though our PBT, PAT is little down but even in a great gesture of giving a good dividend of INR25 per share that is 250%, good market cap and a good sustainability. Also, the demerger of Agricultural Solution business is like a bonus to us. It is a big bonus to us.

One we are getting against one share of BASF, one share of Agricultural Solutions without any paying to it. Thank you so much, thanks to the management team. Congratulations for all the awards and accolades. Very good CSR work, all in the annual report. ESG and climatic changes are well documented in our annual report.

Now my queries. We have four manufacturing sites. What is the average capacity utilization, average? How much we are spending on R&D? How many engineers are in the R&D and their male-female ratio, average age and the attrition level? It is very good that we have acquired 26% in equity stake in Clean Max Amalfi, which will be very useful for our procurement of green power.

Next is, what challenges we are facing due to West Asia war, geopolitical unrest, currency fluctuations, BOP and others on supply side and also on the procurement of raw materials. Lastly but not the least, future roadmap for the next five years after demerger of agricultural solutions, then which vertical or verticals will be the growth engine along with good margins?

With this, I support all the resolutions. I wish my company all the best and especially you all team -- BASF team and Chairman and Managing Director, a very good health because health is wealth and also I wish you all very good festive season which are in the offing. With this, I thank you very much. Namaskar.

Alexander Gerding: Thank you.

Moderator: Thank you. Our second speaker, Aloysius Peter Mascarenhas, have registered, however not joined. We'll move to the third speaker. Our third speaker, Ms. H. S. Patel, have registered, however not joined. So we'll move to our fourth speaker. Our fourth speaker, Gautam Tiwari, I request you to kindly accept the prompt and proceed with your question, please. Mr. Tiwari, please unmute and proceed with your question.

Gautam Tiwari: Yes, I think you can listen me and you can see me also.

Moderator: Yes, sir. Please proceed.

Gautam Tiwari: Thank you very much. Our respectable Chairman sir, our Pradip Shah ji, our CFO Mr. Narendranath Baliga, our MD Alexander Gerding and our Foreign Director, Dr. Ramkumar, Shyamala Gopinath and all the dignified dignitaries on board and my fellow shareholders, our CS we have got with Manohar Kamath, Vidya ji and all my fellow shareholders. Good afternoon to all of you. My name is Gautam Tiwari and I am participating at this meeting from Mumbai.

So dear sir, first of all, I would really like to give my congratulations to the management team, our CFO, MD, CS and all other management team along with all staff employees for delivering outstanding classified performance under your visionary leadership despite slowdown and uncertainty in global economy, adverse geopolitical unrest in neighboring countries also.

And the company has still paid a very good dividend of INR25 for which we are thankful to the company and even as a way of bonus -- mini bonus, you have demerged agro business which is going to do much better this time. Alexander sir, I would like to really thank you, sir, for your very good presentation which you have given through which we have got the total clear picture of the company as to what it is doing today.

Sir, investor service of our secretarial department is extremely good, exceptionally outstanding under the leadership of Mr. Manohar Kamath, Vidya ji and all others those who are assisting them. And I am thankful, very cordial and very much kind-hearted, very much generous and very much respectful way they solve the queries of shareholders.

Even the balance sheet -- annual balance sheet, annual report which I have got is really transparent, informative and adhering to all norms of corporate governance and explains everything in detail. Thank you very much for preparing such a good annual report. Sir, I heartily thank our Manohar ji and Vidya ji for their affectionate and noble and sincere efforts to satisfy customers' queries always and all the time.

Dear sir, I see that our CSR team is doing a very good job for which I am thankful to you in the field of especially education, health and hygiene departments for which we are very much happy about it. Sir, I would like to know some few things from your end. Now, we have already demerged our agro business, how it is performing and in future what will be the strategy of this business to come out with profits?

We have got, sir, what is the average capacity utilization of all the four sites which are there? Sir, what is our attrition rate at top cadre and challenges that our company is facing especially in supply chain dispersions due to uncertainty in geopolitical condition and slowdown in currency, etc.

Sir, as usual I am a shareholder right from day one and I am very happy with the company, the way company is doing. Sir, what is the roadmap for this year and the next? And I have already voted for each resolution favorably. I support appointment, reappointment of all the directors. We have got total trust, faith and confidence in the management and therefore our unwavering support for lifetime is always assured with it.

And sir, I am very sure in the days to come the company will reward better and better way to shareholders. I am a proud shareholder of BASF since day one and I see that the company is doing very good. Sir, at the end I would like to say even the services of Karvy is also very good and our NSDL is also very good, RTA is very good for which we are thankful to the management for providing noble service to us.

Sir, I would like to say, day by day may your happiness become double, triple, multiple, may every trouble remain miles away from you all, may God keep you all always fit and may every coming day of the year be a superhit for all of you. With this, sir, it is the rainy season, there is the fragrance of rain, there is the pleasant spray of the weather, may God give you successes again and again, continuously and boundlessly and congratulations to each of one you for all the coming festivals. With this, sir, I once again wish you all the best. Thank you everyone.

Alexander Gerding: Thank you.

Moderator: Thank you. Now I request our third speaker shareholder, Mrs. H. S. Patel, to kindly accept the prompt and proceed with your question, please. Mrs. Patel?

H. S. Patel: Are you able to hear me?

Moderator: Yes, ma'am.

H. S. Patel: Thank you so much. Thank you, moderator. I am Mrs. Patel over here from Mumbai. Very good evening to all of you. Respected sir, Mr. Pradip Shah, our Managing Director Alexander Gerding, our CFO Mr. Narendranath Baliga and our CS Manohar Kamath, very good afternoon to all of you. My sincere respect to our sir, Mr. Bahram Vakil.

Sir, our company has shown very good balance sheet and very good report. I am extremely thankful for it. Revenue has increased considerably but income has slowed down. EPS is also quite low. The working capital and cash balance is quite high. Sir, I would like to know from the Board of Directors, the goodwill of the company has not shown in the balance sheet. There are no figures in the goodwill. Could you explain me that also?

The finance cost and the other expenses have gone quite high, but the income is low and EPS is also quite low. Our profit margin is quite less. Sir, what is the strategy that company can adopt to protect our operating margins and minimize the rising input, please?

Which product is very profitable and revenue generating out of our four products? Where does the management see the strongest growth from our four businesses? How much do we benefit from our local sourcing and how vulnerable is the input raw material? Is it because of general political disruptions? Sir, we have not transferred any amount to our various reserves.

When will our agricultural -- BASF Agricultural Solution be separated or demerged and unlock the long-term value for shareholders? I feel very much trusted and I am very happy that the company secretary has given me this chance to speak. I feel and I trust the company's marketing people and I strongly contribute to and support the company's resolution that has been submitted at the notice of this AGM.

Sir, please do not continue as we are continuing in this virtual meet. I do not wish to have this, just one minute, I'll tell you. Yes, I do not wish to have even the split of shares. Let our share price remain as strong as possible and we can increase our share price all the more. And I request that there should be only virtual meet and no physical meet. Physical or hybrid meet is not advisable for, especially for ladies. I thank the company, I thank the management and the entire team who have happily given us this BASF results. Thank you very much. All the best to you all.

Alexander Gerding: Thank you, Mrs. Patel.

Moderator: Thank you. Now I request our second speaker shareholder, Aloysius Peter Mascarenhas, to kindly accept the prompt on your screen and proceed with your question, please.

Aloysius Mascarenhas: Hello?

Alexander Gerding: Yes, we can hear you. Please go ahead.

Moderator: We can hear you.

Aloysius Mascarenhas: Yes. Respected Chairman sir, very distinguished members of the board and my fellow shareholders. Good evening to you all. My name is Aloysius Mascarenhas. At the outset, I thank the management, Company Secretary and the team for sending me such a beautiful, voluminous, illustrative, simple and adhering to all the parameters required for a good corporate governance.

Our results are good, though not comparable compared to last year. The PBT and PAT has come down but still you have given a handsome dividend of INR25 equivalent to 250%. Most welcome, sir. Now, we are doing very well in all the chemicals, namely insecticides, herbicides, engineering plastic, acrylics, home care specialties, acid additives, automotive fluids, resin, etcetera, etcetera.

Now, which of these chemicals is most done in our factory? Then I would like to know who are our peers and competitors and market share. Now we are exporting, I would like to know and if so, we are exporting to which countries because if we are exporting to dollar-related company and getting revenue by way of dollars, we stand to gain very much because the dollar rises day by day against the falling rupee. So I'm interested in knowing how much revenue we are getting by way of dollar.

We have got four factories, one in Mangalore, Dahej in Gujarat, Navi Mumbai. Which factory which is giving the maximum revenue to us? I congratulate for all the awards and accolades received by the company. We have got good CSR and risk management and good credit rating. With the most of the questions have been asked by my predecessor shareholders, I don't want to ask and repeat.

So I 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 and happy festive season ahead. Thank you very much. God bless you and our company.

Alexander Gerding: Thank you.

Moderator: Thank you. Now I request our fifth speaker, Shobhana Mehta, to kindly accept the prompt and proceed with your question, please.

Shobhana Mehta: Hello, can you hear me?

Moderator: Yes, ma'am.

Shobhana Mehta: Okay. Thank you. Respected Chairman Shri. Pradeep ji, MD Shri. Alexander ji, CFO Shri. Narendranath ji and my other fellow director brothers and sisters. My name is Shobhana Mehta. Sir, many, many congratulations to you all on the 82nd AGM.

Sir, e-notice and annual report were received well in time. Our secretarial department has made the annual report colorful and informative. Through the colorful photographs, an attempt has been made to tell the company's story. So, I would like to thank our Company Secretary Shri. Manohar ji and his entire team and say well done, very good, keep it up. Sir, looking at the results, I would say it shows quite a satisfactory and encouraging performance.

Despite the PAT being lower, you have recommended an increased dividend of INR25 as against INR20, which means recommending 250% and you have taken care of the minority shareholders. But the earnings per share is INR96 plus, so if possible, please try to increase the dividend a bit more next time because this heart wants more, this heart does not agree.

So, sir, for the good dividend and results, I give many heartiest congratulations to you and your entire team, give good wishes and say, day by day may your happiness become double, may every trouble remain miles away from your life, may God keep you all absolutely fit and now in your company and in your life, may every coming day be a superhit.

Sir, with these good wishes, our company's demerger received 99.99% approval, was happy to know and you are going to give us 1:1 shares as a mini bonus, so for that also many thanks to you all. Sir, our company has received awards and recognition, for that also I give many heartiest congratulations to you all.

Sir, our company is doing very good work in CSR, very good, keep it up. Sir, it is said that prayers work more than medicines. Sir, on page number two, I saw the smiling photographs of all of you and after seeing them, you all look happy, so giving good wishes I will say, happiness in the eyes, smiles on the lips, may there be no sign of sorrow anywhere, may God give you all the happiness of the world, may those happinesses never end.

Sir, though our MD has explained about the company's working in his speech and in the balance sheet from page number 4 to 11, so not repeating that, I would like to ask just for my information, what is the company's market share in Agricultural Solutions and what is the three-year CapEx program? If possible, please try to tell. Sir, for the rest, I have full faith in you and your entire team that whatever you do will be in the interest of the company and the shareholders.

So, sir, where there is faith, many questions are not asked. So, not having many queries today, I fully support all the resolutions you have placed and give good wishes for the company. May our company continue to progress twice by day and four times by night so that you can give us better dividends with better performance year after year and also give a bonus in the near future.

Sir, giving good wishes for all the coming festivals as well, I will say, fragrance of flowers, spring of buds, moonlight of the moon, love of loved ones, congratulations to all on the coming festivals along with Raksha Bandhan.

Sir, may your health and wealth always remains good, with this good wish, I am wishing you and everyone all the best for the future success. Also, I would like to thank our Company Secretary Shri. Manohar ji and Vidya ji for helping me to join today's AGM and they provide good investor service, for that I thank them. Along with that, thanks to Webex, NSDL, the Webex team and the moderator and NSDL and Karvy also, they give good service. So, sir, all the best, thank you.

Alexander Gerding: Thank you.

Moderator: Thank you. Our sixth speaker shareholder, Rajesh Kewalram Chainani, have registered, however not joined. So, we'll move to our seventh speaker shareholder, Homayun Beruz Pouredehi. I request you to kindly accept the prompt, turn on your audio and video and proceed with your question, please.

H.B. Pouredehi: Hello, can you hear me? Can you hear me?

Moderator: Yes, I can hear you. Go ahead.

H.B. Pouredehi: Yeah, I'll just proceed and I will not repeat all that has been repeated so far. Yeah. One thing is that your this agriculture solutions company demerger, I just want to know, so you are transferring insecticides into this new company, I mean the demerged company? I would just like to clear my doubt.

Another thing is that you see there was delayed monsoon and very much delayed, unexpected delay. You must have already made plans, preparations, taken action, right? Expected the monsoon to be on time. So then in that case, how it has affected us? Did we have any loss? How much inconvenience? I would just like to know for my knowledge, sir, for my knowledge.

Now regarding the Dahej plant, the MD mentioned there is capacity enhancement. So do you know, we ourselves take taken to visit Dahej plant long back when it was just opened. So what's, I would like to know what is the capacity utilization of Dahej plant? I would like to know what it is. Then we are very happy to know that German partners have contacted us, taken interest in our company here in Mumbai and so many other activities. So we are so happy to know that this encouraging us.

And another thing is, I just want to know who are the major competitors in India with regard for chemical industry, chemical business? Major competitors in India with regard for chemical industry, chemical business. And congratulation for a very good year in spite of war. And regarding, I hope you're having an aggressive marketing strategy. Someone has mentioned about the research and development and also about the marketing. I would like to point out.

So, and last but not the least, I would like to inform that you know our Company Secretary, Mr. Manohar Kamath, we have seen as a young intern boy joining our company, then going to Germany and so happy when he was appointed as Company Secretary. Imagine he has spent his life in our company. Such a vast and valuable experience he had in our company. So we very much appreciate that and we are very happy for his promotion, as much promotion as he gets he deserves. And today we are happy for him.

We have, we thank you and the secretarial team for making us join this platform. Also, I really appreciate this Webex, this Webex app I very much appreciate. Though I always recommend Zoom, Zoom, Zoom, but even Webex is not bad, I've seen you all are having a Webex today. Thank you very much and we look forward to still better days ahead. Thank you. In our company is in very safe hands, very good hands. Thank you.

Alexander Gerding: Thank you, Homayun.

Moderator: Thank you. We move to our eighth speaker shareholder, Yusuf Yunus Rangwala. I request you to accept the prompt and proceed with your question, please.

Yusuf Yunus Rangwala: Hello. Good evening. Good evening, sir. Can you hear me?

Moderator: Yes, we can hear you.

Yusuf Yunus Rangwala: Sir, first of all, sir, at least two annual general meeting of Pradeep, sir. And our Alexander, sir, I wish him a lot. And Germany partner also, I wish him a good evening, sir. Sir, nothing to, I did not have any question to ask. And you have given progress to our Manohar Kamath sir. I am very happy to know this, sir. He is a very hardworking company secretary. May God bless him, sir. Sir, I would like to know after this January, listing of our share BASIL.

Sir, please call us for a new listing of the share of the BASIL. So, I would like to come for the listing of the share. Sir, nothing more to it. As my speech, playing the role of factory agent, please arrange a factory agent. So, thank you very much. And what are the export of the representation? In which country our product are? Thank you very much, sir. Thank you, sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Now I request our sixth speaker shareholder, Rajesh Kewalram Chainani, to kindly accept the prompt on your screen and go ahead with your question.

R. K. Chainani: Hello, am I audible?

Moderator: Yes, sir, you are audible.

R. K. Chainani: Yeah. Respected evergreen, versatile Chairman Pradip Shah ji, MD Mr. Alexander ji and a very highly eminent Board of Directors, fellow shareholders. I am Rajesh Chainani and I am speaking from my residence in Mumbai. First of all, I thank your secretarial department, Mr. Manohar

Kamath ji and his team for sending me the physical copy of the annual report very well on time. A 222 pages annual report which is full of facts and figures in place.

Sir, in your opening remarks you have covered and you have explained about the future roadmap of the Company, so there is not much question for me to ask you, sir. Sir, my only, Pradip Shah ji, only few words I want to say because now all the meetings are being held VC. So, I would simply say this, sir, relationships do not break just because of distance, nor are they forged merely by proximity; rather, they are bound by the enduring threads of sentiment threads that grow even stronger through the act of remembering. Sir, I have supported all the resolutions. Thank you very much for giving me the opportunity to speak. I wish you and entire board and my shareholders for the coming festivities, sir. Thank you very much, sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Now we request our ninth speaker shareholder, Himanshu Anilbhai Trivedi, to kindly accept the prompt and proceed with your question, please. Mr. Trivedi, please unmute.

Himanshu Trivedi: Hello, am I audible?

Moderator: Yes, sir, you are.

Himanshu Trivedi: Yeah. Good afternoon, all of you. Respected Chairman Pradip sir, Alexander MD sir, other Board of Directors sitting on dais. Myself Himanshu Trivedi from Vadodara, Gujarat. First of all, I am thankful to our Company Secretary Manohar Kamath ji who's been sending the hard copy of AGM notice well in advance which is full of information, facts and figures, easy to follow, easy to understand. So I am thankful to you and your entire secretarial team.

Particularly Manohar Kamath's coordination and is very excellent and very beautiful, sir. So I am appreciate his dedicated service as a secretarial team, as a secretary. I don't have much question because I have full faith on board and their working. Sir, I have support all agenda item. I have already sent my question and query through the email well in advance with the save the time of AGM, give the opportunity to speak my rest speaker shareholder.

As a speaker, sir, still I have a few questions. What is the market share we have in domestic as well in international market? My second query, what would be the profit sharing ratio for coming financial year? I wish good luck and bright future for coming financial year. Sir, other my one query, what are the specific applications of this chemical and who are the main competitor and who are the leading manufacturer supplier of this chemical? Thank you to allow me to speak. Thank you, sir.

Moderator: Thank you. Now we move to our 10th speaker shareholder, Anil Parekh. I request you to kindly accept the prompt and proceed with your question, please. Mr. Parekh, kindly unmute and proceed. Mr. Parekh, the request is sent to you. Kindly accept and proceed. Since there is no response, we'll move to our next speaker shareholder.

Our 11th speaker shareholder, Mr. Harshad L. Savani, have registered, however not joined. We'll move to our next speaker. Our next speaker, Mr. Mahesh Kumar Bubna, has registered, however not joined. Then we will move to the next speaker. Our next speaker, Narendra S. Trivedi, have registered, however not joined.

So, we'll move to our 14th speaker. I request Mr. Vinod Agarwal to kindly accept the prompt on your screen and proceed with your question

Vinod Agarwal: This is, hello, Vinod Agarwal speaking. Sir, the Chairman Pradip Shah, I am a great fan of yours. Wherever you are there, the company's performed well. MD Alexander Gerding, CFO Narendranath Baliga and CS Manohar Kamath. Good afternoon and regards to everyone, sir. The total revenues were INR14,900 crores, about 15,000 crores of total revenues and in the last year the revenue was INR15,000 crores only.

So it's a little flattish year, there was not much growth in the year, a little slight degrowth. But that was due to external conditions of lesser price realization in the agri solutions and other businesses. And now we are divesting agri solutions out of our company in line with our international company. The exports of our company were INR348 crores and we've got segments like industrial solutions, materials business, surface nutrition and all are doing well, sir.

And automotive surface coating business has also been sold and we've to receive INR232 crores, INR230 crores for from BASF Germany, which we have sold the surface coating business. And Tenneco Best Supplier Award we've got and even the polyurethane PU Tech Award we've got for polyurethane.

And capex we've done in FY26 is INR213 crores. Sir, the CSR work is very good, sir. INR12.93 crores, sir, shown and the those are shown on this thing. R&D spend is INR4.78 crore, sir. And then the only thing is that forex earned is only INR77 crores but the forex spent is INR522 crores. We should try to be more forex positive than minus forex, forex negative. Sir, this is my only suggestion, sir. I sign off, Vinod Agarwal from Mumbai. Thank you for giving me time to speak.

Alexander Gerding: Thank you.

Moderator: Thank you. We will move to our 15th speaker, Manoj Kumar Gupta. I request you to kindly accept the prompt and proceed with your question, please.

Manoj Kumar Gupta: Hello.

Moderator: Yes, sir, you are audible.

Manoj Kumar Gupta: Yeah. Good afternoon, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I've joined this meeting from my residence, City of Joy, Kolkata. I feel proud to be a shareholder of BASF India Limited and I thanks to our Chairman and his team for the excellent result of the Company for the year '25-'26. And I being a shareholder of four-five listed German companies in the country, I always feel proud that German companies are doing well in the country.

Yesterday I've attended Siemens AGM under the leadership of Mr. Deepak Parekh, who is our Chairman and who is our icon and we always pay respect to him. And German multinational companies are doing well in the country after become our visionary and Prime Minister Shri Narendra Modi ji. Last year in last in way in last year your Chancellor has also visited to our nation and he has done a lot of thing for the country with the help with the help of our beloved Prime Minister.

Sir, what's your future plan and how you will grow the company? And when do you expect to issue the new shares of demerged company's shares and when do you expect that the new shares will be listed? And you have a cash fund in balance sheet on 31st March 2026. How you will utilize that fund for the interest of the company, for the growth of the company, either greenfield or brownfield project?

I could not hear properly the view of our MD which he delivered to the shareholder for 15 minutes. And sir, German parent how you are getting the German parent company support and how much royalty we are paying to them to get as the support from them? And what's your plan for export to fulfill the vision of our Prime Minister, Make in India, Atmanirbhar Bharat? So how you will fulfill the vision?

And have you any plan to diversify further in near in near time? And what's your plan for by 2029-30 for next four years for the company in every aspect? And how much we are using the renewable energy to save the cost of energy? Now the energy costs are going up very highly. So what plan you are taking to save the cost of energy?

And what impact will come due to price hike of our raw materials? Because due to Middle East tension, the raw material prices gone up. So how we will realize that between how we will fill the gap? Because we can't increase the price at a high. So, what's the plan in that regard to realize the amount which has gone up of the raw materials? And you have already rewarded to the shareholder.

And sir, have you any plan to come in the eastern side of the country, eastern or north-eastern part of the country? Because north-east is also growing after become the NDA government in Assam, Tripura, Meghalaya. And what plan for Bengal? So Bengal is also growing, Bengal is part and parcel of the country.

There is your several customers in the Bengal and now after got the double engine government in Bengal, the BJP-led government under the leadership of Shri Suvendu Adhikari is taking a positive step to make the Bengal state as a investor friendly, industrial friendly. So what's your view in that regard?

And thanks to the Company Secretary and his team to help us to join this meeting through VC. But sir, I request our Chairman, everyone pay respect to him. Sir, tell the moderator to follow the system. If a shareholder is not in line, then call him at the end. Because I have waited in Pfizer two years back under your chairmanship. (1:05:18) I have missed my turn. (1:05:20) So I've got a chance in the last.

The moderator says you will get last. So, in future, if he calls in the middle, then we wait for how long. Those who missed, call them later. This is the system of the VC meeting in Tatas', Adanis', Birlas' I find that they call in the last those are missed their time at the. So, you do that because we have no. Thank you.

Alexander Gerding: Thank you. Thank you.

Moderator: Thank you. Now we request our 11th speaker shareholder, Harshad L. Savani, to kindly accept the prompt and go ahead with your question, please. Sir, you are on mute.

Harshad L. Savani: Yes. Hello, can you, can you listen me?

Alexander Gerding: Yes, please.

Harshad L. Savani: Chairman, Board of Directors and my fellow shareholders. My name is Savani H. L. I'm from Mumbai. Sir, secretariat has given send us Annual General Meeting physical report in time. It is very nice, they have taken very hard work to prepare this. I'm also thankful to Vidya madam and all secretarial people who assisted me to join this meeting.

Now coming to the annual report. Sir, our EPS is INR96 and we have distributed 25% of that means INR25. Last year it was INR20, so you have increased by INR25 dividend, it is very nice. Sir, this is my one suggestion that in this balance sheet, this financial highlight on the last page, I request you to add number of shareholders and book value of the share at the end of the year. So it will be very easy to the people to know.

And it if it is possible, also add the share price at the end of the year so that every year we will be shareholders will be able to know how much the share price of their share has been increased or decreased.

Now coming to the revenue that you people have already discussed, but little it has been come down. I think it may be due to the increase in the raw material price and we couldn't price pass on the -- price on the -- our customers. Sir, at the same time net profit is also decreased by 20%. This one of I want to ask, sir, that do we have business with the US people? And if yes, how much our business has been affected because of this geopolitical situation?

Sir, another thing I want to know how much revenue is local and how much is the export sales? Sir, it is good that there is no decrease in the employees. The employees has remained same as per the last year. It is good that the -- their remuneration has been increased by 11.54%. That is good. Sir, I thank you once again for giving me opportunity to speak in the AGM. Thank you, sir.

Moderator: Thank you. Now we request our 16th speaker, Hirananad Kotwani, to kindly accept the prompt and proceed with your question, please. Sir, kindly unmute and proceed.

Hirananad Kotwani Respected Chairman and highly respected Board of Directors, our other dignitary attending this meeting and my fellow shareholder. It's a great company. We used to come when physically there in the YB Chavan, then turning virtually, very eager to join. But the result of '25-'26 not good, not encouraging. Once the management announced the quarter results, because the double-digit plus growth in the first quarter.

So our hope is intact that future growth will sustainability and the expansion will be in the right track. Only other year we compare profit and the growth is not there. How the growth will be in the particularly various segment and you say the expansion in Dahej when it will be completed and give the result to the company?

I have some apprehension regarding the relevance of selling this coating business. Mr. Alexander, I want to know from you that what's the relevance of that? Why should not we demerge? Though next new company is welcome, the German company is coming with agriculture and other means and it will certainly have huge scope in India and globally because this agriculture plays important role. 800 crores people worldwide has to depend on the agriculture, mean agriculture and protection. Protection.

Once again nutrition care segment, how company will go ahead with the nutrition care segment in expansion and innovation? That's my question. Thank you and best wishes from Hirananad Kotwani. I am speaking from Kalyan. Thank you. Our compliance is good. Let me congratulate also. This gentleman has already solved one my query, Mr. Kamath. Thank you. Best wishes.

Alexander Gerding: Thank you.

Moderator: Thank you. We'll move to our seventh speaker shareholder, 17th, Mr. Satish Shah. Kindly accept the prompt and go ahead with your question, please.

Satish Shah: Hello, can you hear me?

Moderator: Yes, sir.

Satish Shah: Okay, sir. Thank you. Mr. Chairman and other directors. My name is Satish Shah. You have explained very well about the company in your chairman's speech. And today, sir, in the presentation also, we have explained in detail, sir. And the company's performance was good. And you have given a good dividend, sir. And Mr. Manohar, I am very grateful to Vidya that she contacted me. Thank you.

Moderator: Thank you. We move to our 18th speaker shareholder, Bimal Kumar Agarwal. Kindly accept the prompt and proceed with your question, please.

Bimal Kumar Agarwal: Hello.

Moderator: Yes, sir, you are audible.

Bimal Kumar Agarwal: Thank you, moderator. Good afternoon to you, good evening, good night and good morning to the other shareholders. Sir, I would like to thank the Company for this video conference.

Moderator: Sir, we can't hear you clearly. Bimal sir, we can't hear you clearly. Yes, sir.

Bimal Kumar Agarwal: Hello.

Moderator: Yes, sir. Now we can hear you. Yes, please proceed.

Bimal Kumar Agarwal: I would like to thank the Company for this video conference and good morning.

Moderator: Thank you. We will move to our 19th speaker shareholder, Rajendraprasad D. Joshi Kindly accept the prompt and proceed with your question, please.

Rajendraprasad D. Joshi: Hello.

Moderator: Yes, sir, you're audible.

Rajendraprasad D. Joshi: Audible. Okay. One minute, I will start my video also if possible. Okay. Thank you, Himanshu. Thank you. Our respected Chairman sir, Shri Pradip Shah ji, our MD Shri Alexander Gerding and our Legal General Counsel and Company Secretary Shri Manohar Kamath ji and other board members present in the today's AGM. Sir, myself Rajendra Prasad Joshi, shareholder of the Company speaking from my residence at Mumbai.

Sir, at the outset, I express my sincere gratitude to Company Secretary and his team, especially Vidya madam, for their continuous excellent investor services. They are always there to solve our queries. As usual, I received the physical copy of annual report immediately on my request. Sir, a very special of Shri Manohar Kamath is besides carrying out his high-level responsibilities, he personally looked into the shareholders' matters. Sir, very good. He's doing a very good job.

Manohar Kamath is a very experienced and knowledgeable person and he's a gem to the Company. Contributing a valuable service to the Company as well as investor. Sir, keep it up. Here, sir, FY26 was full of macroeconomic headwinds shaped by geopolitical uncertainties and supply chain disruptions faced by the majority of the companies.

Despite this, our Company registered higher revenues supported by volume growth in the key segments in FY26. Though the profits are lower than previous year due to input cost pressures, board was generous to recommend higher dividend of INR25 per equity share. Thank you very much, sir, for giving this 250% of the dividend.

We are thankful to the board and the management for their shareholder-friendly approach and also their best efficient working in the Company. Sir, I highly appreciate the dedication, hard work and commitment of the Company's management and BASF team for the sustained growth of the Company's business.

Sir, I have just few questions to ask. Sir, what is the impact of the supply disruption and West Asia conflicts on the Company's business? Sir, what are the key drivers of the profitability of our Company? Third is to what extent BASF Limited is benefited with the acquisition of 26% stake Clean Max Amalfi Private Limited?

And what is your outlook for the profitability in coming years? What are the further organic and inorganic plans in the pipeline? With this, I thank the Chairman, Company Secretary for giving me this opportunity to speak from this platform and I also support all the resolutions of today's AGM. Thank you very much, sir. Thank you, sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Now we invite our 20th speaker shareholder, Anil Babubhai Mehta. Kindly accept the prompt and proceed with your question, please. Mr. Mehta, kindly accept the prompt and proceed with your question. Mr. Mehta, the request is sent to you. Kindly accept and proceed.

Since there is no response, we'll move to our next speaker shareholder. Our 21st speaker shareholder, Sutharsanan Rajagopal. I request you to kindly accept the prompt and proceed with your question, please.

Sutharsanan Rajagopal: Are you hear me, ma'am?

Moderator: Yes, sir.

Sutharsanan Rajagopal: Respected Chairman and Managing Director Alexander ji and board of members. Good evening to all, sir. I am Sutharsanan Rajagopal. Our balance in the hard world economic crisis, our balance sheet is very good. But sales and profits are decreased. I want some clarifications, sir. Page number 183, note number 30, other expenses, professional charges INR237.81 crores. No details, sir.

You have referred page number note number 32, you have given only INR3 crores only. Please clarify, sir. And page number 192, other income, write-back of other professionals INR1.12 crores and miscellaneous expenses INR18.82 crores. Please give details, sir. And thanks to Company Secretary Manohar Kamath and other team members. Jai Hind, sir. Thank you.

Moderator: Thank you. Now, we move to our 22nd speaker shareholder, Lekha Shah. Kindly accept the prompt and proceed with your question, please. Mrs. Shah.

Lekha Shah: Hello. Am I audible now?

Moderator: Yes, ma'am, we can hear you. Yes, you can go ahead.

Lekha Shah: Thank you. Respected Chairman sir, Board of Directors and my fellow members. Good evening and regards to everyone. Myself Lekha Shah joining this meeting from Mumbai. At the outset, I would like to sincerely thank our Company Secretary Manohar Kamath ji and Vidya ma'am for sending the AGM report well in advance.

I found the AGM report and I am delighted to say it's so beautiful, full of colors, informative, comprehensive and enriched with valuable facts and figures in place. Once again, thank you so much, my Company Secretary Manohar Kamath ji and Vidya ma'am. Thank you, Chairman sir, for insightful and well-presented addresses.

I congratulate the Chairman sir, the Board of Directors and all the employees for their effort and dedication during the year. I appreciate the Company performance and wish the management continued success, growth and prosperity. Chairman sir, I would like to ask few questions.

My first question is which business segments are expected to be the main growth drivers? And my second question is what is the outlook for export from BASF India? Chairman sir, I would like to say I strongly and wholeheartedly extend my support all the resolutions placed before the meeting today. Thank you, Chairman sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Now, we move towards our 23rd speaker shareholder, Vasudha Dakwe. I request you to kindly accept the prompt and proceed with your question, please.

Vasudha Dakwe: Good evening, respected Chairman sir, Board of Directors and my fellow shareholders. Myself Vasudha from Thane. The opening speech given by the Chairperson is also very informative and excellent. I will also thankful to our Company Secretary and his team for helping me a lot to join this VC conference smoothly.

Most of the questions was asked by my previous shareholder. I would like to ask only one question. What is our next 2 years to 3 years foreign exchange policy? With this, I support all the resolutions. Thank you very much and wish the Company all the best for coming financial year and my best wishes for coming Ganpati, Dussehra and Diwali festival. Thank you very much, sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Our 24th speaker shareholder, Jehangir Rohinton Batiwala, had registered, however not joined. So, we move to our 25th speaker, Bharat Shah. I request you to kindly accept the prompt and proceed with your question, please. Mr. Shah, kindly unmute and proceed with your question.

Bharat Shah: Hello.

Moderator: Yes, you're audible.

Bharat Shah: Honorable Chairman, Shri MD Shri, and other honorable directors. Sir, my name is Bharat Shah. Sir, you have explained everything properly in your speech, sir. And sir, I also read the balance sheet. Our company is running very systematically and beautifully, sir. Good dividend, sir. Bumper dividend, sir. Systematic dividend. There is systematic growth in performance, sir.

So, I am very grateful, I express my gratitude, and may our company progress by leaps and bounds like this. Sir, thank you and congratulations for all the awards. And CSR activity is also going well. And sir, I express my gratitude to Company Secretary Manohar Kamath ji and his team's Vidya madam and the entire CS team, sir. They always give respect to the shareholders. They solve the queries of the shareholders.

Company Secretary Manohar Kamath, Vidya madam from his team, and the entire CS team, I express my gratitude to them, sir. He is a very hardworking Company Secretary, sir. So, I express my gratitude to the entire team, sir. And sir, it has been many years since the factory visit. So, it is my hearty request to arrange a factory visit this year. So, definitely arrange a factory visit this year, sir.

Otherwise, sir, may your health and wealth remain good and may the company make great progress. I have full support for all the resolutions, sir. Thank you very much. Jai Hind. Vande Mataram, sir. Sir, Smita Shah is speaking, Smita Shah.

Smita Shah: Hello?

Moderator: Yes, ma'am, you're audible.

Smita Shah: Honorable Chairman, Shri Pradeep ji Shah, and all the honorable directors present, my humble greetings to all of you. Chairman sir, first of all, I would like to express my gratitude to the CS team and say, very well done for the transparent and informative balance sheet. And thank you for giving us the opportunity to talk to all of you and for giving us the opportunity to join.

So, always hardworking workers doing a good job. I heartily thank Company Secretary Shri Manohar Kamath and for the good investment service that Vidya has been providing from his team for years, thank you very much to her too. Gratitude and congratulations to the entire CS team. And Chairman sir, you also told everything about the company in detail in your speech. And the presentation you gave here was also a very great, excellent presentation.

And many shareholders have spoken before us, so without repeating anything and without taking much time, very excellent performance. And I congratulate all of you for the awards. And I have always seen in the past that wherever you are, the company always remains at the top. And I also congratulate you very much. And while congratulating you on the 82nd AGM, I give my hearty best wishes that I will always say that may the rays of the sun give you light, may the blooming flower give you fragrance.

We are not capable of giving you anything, may the giver give you thousands of happiness. Just may you always stay with good health and wealth, stay healthy, stay happy. And keep moving the company forward with lots of progress and prosperity. And keep increasing your dividend too. With this hope, I give my hearty best wishes and thank you while strongly supporting all today's resolutions. Thank you so much.

Alexander Gerding: Thank you.

Moderator: Thank you. Now, we request our 27th speaker, Aspi Bhesania. To kindly accept the prompt on screen and proceed with your question, please.

Aspi Bhesania: Chairman sir, can you see me and hear me?

Alexander Gerding: Yes.

Moderator: Yes, sir. You can go ahead.

Aspi Bhesania: Sir, it's nice to see you again after a long time. Sir, congratulate the management on good results. But only one question, why no physical AGM? And secondly, how do you see future considering the Gulf War and all those things, all negative things going on? But thank you very much and all the best for the future. You spent quite a lot of time, I don't want to waste your time. Thank you, sir.

Alexander Gerding: Thank you.

Moderator: Thank you. We'll move to our 28th speaker, Ashish Shankar Bansal. I request you to accept the prompt and proceed with your question, please.

Ashish Shankar Bansal: Can you hear me and my voice?

Alexander Gerding: Yes.

Ashish Shankar Bansal: Thank you very much, sir. Respected Chairman and Board of Directors. First, I thank Company Secretary to sending the link to attend calling us for joining this AGM today. I already send my queries. I hope you have received my question. And best of luck for the future. Other shareholders have given their suggestions for the plant visit. I agree upon that. Please if you are taking the plant visit, please add my name also to be. Thank you so much.

Alexander Gerding: Thank you.

Moderator: Thank you. We'll move to our 29th speaker shareholder, Dinesh G. Bhatia. I request you to accept the prompt and proceed with your question, please. Mr. Bhatia, kindly accept the prompt, unmute yourself and proceed with your question.

Dinesh G. Bhatia: Am I audible now?

Moderator: Yes.

Dinesh G. Bhatia: And my video also seen?

Moderator: Yes, sir. Go ahead.

Dinesh G. Bhatia: First of all, I, Dinesh Bhatia from Mumbai, would like to thank Chairman sir and your entire team. Congratulations, you are doing very good hard work, doing good work, because of which our share price is a very good price. Today, we see that our share is trading in the market around INR3,990. From INR10 to INR3,990, so it shows your very good hard work because we see that the company which is in progress, whose future is good, its price remains good.

And my suggestion about that, I will tell you one thing. You will see that our lowest price in the whole year has been INR2,906 and the highest price has been INR4,828. Despite having such a good price, what is it that the volume in our market remains low, the trading volume of the share. So, we will specially suggest you that you make this share of ours a INR2 share. If you do this split in INR2, then our share quantity will increase.

Only our number of shares will increase, otherwise there will be no reflection, no effect in our P&L, in profit-loss or balance sheet. If this number of shares increases, then the volume in the market will increase. If you make the share of INR2, then our average price which is INR800 after splitting, then we are sure that the INR800 will become around INR1,500 next year. But if you keep it as INR10 like this, then it is difficult for our INR4,000 to even become INR5,000.

So, if possible, do something so that the volume in the market increases. You see how much our volume is in the market. So, what is it, if you split, this is my first suggestion. And my second suggestion is this, many speakers before me also told you, why don't you do a physical meeting?

So, I don't only say physical, I tell you to do video also, so that those who want to join from outside Mumbai can also meet.

And in physical, someone like me who wants to meet you, for us, Chairman sir, meeting you is the only chance in a year. So, if you give us this chance again, because at the time of COVID, what was it, there were government norms that you people should not gather. For that, this system came, but now it has continued and our benefit of meeting you has stopped. So, if possible, you do a combination of both, physical and VC meeting, do both meetings, hybrid meeting.

Do both meetings so that we get a chance to meet you and we will also understand that you accepted our suggestion. But my last suggestion is this one, that we have not done a factory visit for many years. So, if you can, as you will see today my speaker number is 29, so there will be 8-10 speakers after me too. So, give the first chance to the speakers and those who have come in the quorum.

Today the quorum government norm is that there should be a quorum of more than 30. So those who are available in the quorum, who have attended, call them too and you keep a get-together. Keep a factory visit or keep a get-together like in Diwali or Dussehra so that we can meet you.

So, thank you for listening to me patiently and I also speak about my Secretary, which many people have praised, I also say that if there is a Secretary, then he should be like our Kamath ji. His service is very good, whatever we say about him is less. Just as you think that our shareholders should get more and more entertainment benefit, Kamath ji, who is our Secretary, also thinks that no, more and more of our shareholders should come to the meeting.

Today, right now, three meetings are going on at the same time, but Kamath ji's -- was for us that brother, you must come, so we are very happy. So, for that only we have come to attend this meeting. Thank you for giving me the opportunity to speak. All the best.

Alexander Gerding: Thank you, Bhatia. Thank you.

Moderator: Thank you. We'll move to our 30th speaker shareholder, Viraj Kacharia. I request you to kindly accept the prompt and proceed with your question, please.

Viraj Kacharia: Yeah. Am I audible?

Moderator: Yes, sir, you are.

Viraj Kacharia: Yeah. I just three questions and this is first for the BASF Agri Solution business. See, if you see the period before 2024, say the previous 7 years-8 years, we had seen the business almost doubling in a span of 4 years to 5 years, margins materially improving from a mid-high single digit to low teens, kind of mid-teens kind of EBITDA operating margins. So, what drove growth and improvement in margin in that phase?

And if you look at the period post 2024 to 2026, you've seen sales being flat as against the industry growing at a healthy rate and margins being flattish or even moderating to some extent.

So, what have been the major issues behind the subdued performance in last 3 years? And more importantly, if you look BASF global standing, right, they are one of the leading players when it comes to ag-chem seeds globally in each of the segments.

But when you look at the Indian market, you know, we are nowhere near the Top 3, Top 5. So, what is your vision or, you know, aspiration for this business for next 3 years to 5 years and what will drive it? If you can give me more granular perspective to things. And then similarly for the residual business, which is going to be remaining in the existing entity.

See, over a period we have been churning out businesses which are either not profitable or maybe doesn't align. But just to get a clarity over next again 3 years to 5 years, what portfolios will remain part of the remaining business and what will not be? So, what is core and non-core? And will this, if you see BASF in India has a couple of other private entities as well.

So, then what will the residual entity role will be? Will it be the flagship entity where all the capex, everything will flow through or it will just remain a trading entity with, you know, participating in a few select businesses? Last is a request, you know, I think we are also institutional investor. So, our questions are mostly more strategic and long-term in nature, so if we can be given opportunity to meet you in person. Thank you.

Alexander Gerding: Thank you, Viraj.

Moderator: Thank you. Now, we move to our 31st speaker shareholder, Anil Gabria. I request you to kindly accept the prompt and proceed with your question, please. Mr. Anil, kindly unmute yourself and go ahead with your question.

Anil Gabria: Hello. Am I audible?

Moderator: Yes, sir.

Anil Gabria: Chairman sir, Board of Directors and my fellow shareholders. I am Anil Gabria, shareholder of the Company. I'm thankful to the Company Secretary and the team for sending me the copy of notice well in time. Sir, it is a very good sign that you are demerging and giving the other company's shares.

Sir, I want to know the number of employees and number of the branches in our India. Sir, any future buyback of shares? So, please guide and what is the future roadmap of the Company for the next 3 years to 5 years? Thank you, sir.

Alexander Gerding: Thank you.

Moderator: Thank you. Now, we move to our 32nd speaker shareholder, Bimal Pravinchandra Panchal. I request you to kindly accept the prompt, turn on your audio-video and go ahead with your question, please.

Bimal Panchal: Hello.

Moderator: Yes, sir, you are audible.

Bimal Panchal: Yeah. My name is Bimal Panchal. I'm calling from Prabhadevi, Mumbai. At the outset, the result is very impressive. There is an a little bit mismatch in the consolidated result as well as standalone, but as per the is generally in the line. And one of the promising things which we observe out of the balance sheet is that number of shareholders have increased.

Overall, in generally what happens nowadays in many companies, number of shareholders are going reducing, but within the BASF around 2,000 retail shareholders have increased. That's very good signs. And one of our corporate shareholders of our company, Atul Limited, has also joined.

He might be a peer or he may be a corporate competitor, but he has joined, is taking a interest in the proceeding of the meeting. It's good. And we also learn from the our company how the shareholder value creation is done because in their company two-three buybacks have not given any benefits to the company, to their company. So, this is learn from the company. Our since many times plant visit has been overdue. After this merger, this demerger or during this year also if you could arrange that will be much better.

And secretarial department is doing very excellent service in and how they are moderating this AGM because if someone is out may logged out, they are again introducing. That's a very good sense so that everyone gets the opportunity to speak. And I wish all the best to the company in the years to come. Thank you very much, sir.

Alexander Gerding: Thank you, Bimal.

Moderator: Thank you. Now, we move to our 33rd speaker shareholder, Jasmin Vasa. I request Jasmin Vasa to kindly accept the prompt and go ahead with your question. I request Jasmine Vasa to kindly accept the prompt and go ahead with your question. We are not able to hear you. Can you please check the mic? There is a technical issue from the side of shareholder. We'll move to the next shareholder. We request our 34th speaker shareholder, Hariram Chaudhary, to accept the prompt and proceed with your question, please. I request Hariram Chaudhary, to kindly accept the prompt and proceed with your question, please.

Hariram Chaudhary: Unmuting. Now I am unmuted.

Moderator: Yes, sir.

Hariram Chaudhary: I started my video also. Very good. First of all, I appreciate that moderator has given the number before the name on the screen and my name is my number is 34, I can make out. And I also appreciate that moderator is also announcing the number of the speaker along with the name. So, thank you, moderator sir -- moderator madam.

And now, I come to my speech. Chairman Shri Pradeep P. Shah, we had met a number of times at Indian Merchants Chamber and the Chairman of the CSR Committee because my this is my phone subject and Managing Director Mr. Alexander. Now, Mr. Chairman, first of all, my name is Hariram Chaudhary. I am staying at Santacruz East, Bombay.

And now, first of all, I also appreciate the staff members, Company Secretary Manohar Kamath and CFO Baliga ji have brought out a voluminous report under the guidance of Chairman and Managing Director. We appreciate. The staff is also very courteous. Vidya ji is very, very helpful and maintaining personal touch with all the staff members or shareholders. Please let us know you had mentioned about wind energy.

What about solar energy? Are we not using solar energy? Please clarify. And water harvesting, what about water harvesting? And now I come to my CSR subject, which is my phone subject. Please let us know how much amount we have spent under the CSR and whether this amount is more than 2% of the net profit. Who are the CSR Committee members? This is about CSR.

And my second suggestion is that have all the future meetings in hybrid form, online as well as physical. This is done in High Court, this is done in Larsen & Toubro, this is done in my own company where I am a I am a director and additional expenditure is negligible. So, please hold all the future meetings in hybrid form.

Next suggestion is have a get-together of the speaker shareholders in Bombay. This is my suggestion. And of course, you are maintaining the personal touch with all the shareholders. We remember on Diwali. And now, another suggestion is that have a dedicated mobile phone in the secretarial department so that we can send festival greetings throughout the year and maintain personal touch with all the secretarial staff members.

Now, please let us know moderate what is the payout policy? It should be more than 25%. This is my suggestion. And we appreciate that you distributed the dividend, but it should be more than 25%. This is my suggestion. And Mr. Chairman, please let us know how much technical advances we have adopted. Have you adopted artificial intelligence? And whether this is resulting in increase in revenue and profit?

About the IEPF, please have you uploaded on the website of the Company and website of the IEPF names of all the shareholders whose dividend and shares have gone to the IEPF? Please help all these people who are approaching you. And about dematerialization, please send a registered letter to all the shareholders whose shares are not dematerialized. In my case, I am a shareholder of 100 companies since last 50 years.

I dematerialized all the shares which were in my file, but there might be some shares which are not to my knowledge. Therefore, if I receive a letter from the company that these are the shares which are not dematerialized, I will apply for duplicate and have the shares dematerialized. So, this please be noted to you, Mr. Chairman, I request the secretary. And Mr. Chairman, now about I thank you, Pradeep ji, Alexander ji, Manohar ji and Baliga ji. My name is Hariram Chaudhary. Thank you.

Alexander Gerding: Thank you.

Moderator: Thank you. Now, we request our 35th speaker shareholder, Dr. Arunkumar Boppana, to kindly accept the prompt and proceed with your question, please.

Arunkumar Boppana: Hello.

Moderator: Yes, sir, you are audible.

Arunkumar Boppana: Yeah. Thanks to Manohar and Vidya for arranging VC. Pradeep ji, nice seeing you after a very long time. I can't see you. I want to see your smile. Being the last, I will end fast in a rhyme. Indian farmers face many challenges to scale, can BASF science and solutions help them prevail? With China plus one gaining momentum worldwide, can BASF India innovations make India its preferred side?

With global supply chains changing their course, can BASF India become a stronger sourcing force? Green chemistry is clearly the road ahead, can BASF run green opportunities into value instead? We need growth while our planet needs care, what will be BASF India's share in green chemistry there? With BASF global strength and India's marketing -- market shining bright, can India become a bigger growth engine in BASF global sight?

So, Pradeep ji, all the very best in the years ahead. May BASF create value with innovation widely spread. May growth go higher, may opportunities smile and may BASF India go many a mile. Thank you very much.

Alexander Gerding: Thank you.

Moderator: Thank you. Our 36th speaker shareholder, Sharadkumar Jivraj Shah and our 37th speaker shareholder, Surekha Sharadkumar Shah, have registered, however not joined. Now, we will take up previous speaker shareholder who have reconnected. I request our 19th speaker shareholder, Rajendraprasad Joshi, to kindly accept the prompt and proceed with your question, please. Mr. Joshi, kindly unmute yourself and proceed.

Alexander Gerding: But he already spoke. He spoke.

Moderator: Okay. So, we'll move to our 33rd speaker shareholder, Jasmin Vasa. Kindly accept the prompt and proceed with your question, please. I request Jasmin Vasa to kindly accept the prompt and proceed with your question, please.

Alexander Gerding: I think technical glitch.

Moderator: There is a technical issue from the shareholder's end. So, that was the last speaker shareholder. Over to you, sir.

Alexander Gerding: Thank you very much. First and foremost, in the name of the Board of BASF India Limited, thank you to all the speaker shareholders for your questions. I'll try to go through them step-by-step. There was a question around which are our competitors and what is our market share.

Of course, this depends segment by segment, but just to name a few: in the agrochemical segment our competitors are Bayer, Syngenta, Rallis, PI Industries; in dispersions and pigments it's Dow, Vixen, Apcotex; care chemicals would be Galaxy Surfactants, for example; in coatings it would be Kansai, AkzoNobel; in polyurethanes Dow, Covestro, Huntsman.

So, these are just some examples of our competitors in the different segments where we operate. And our market share, of course, our intention is always to be top-tier in every segment where we compete, to be one of the top-tier companies. There was a question also around the breakup of merchandise business and OMPs, so own manufactured products.

In the fiscal year '25-'26, our OMP share was 42% and the merchandise share was 58%. There was a question connected to that as well: what is our capacity utilization of our plants? Overall, our capacity utilization is quite healthy and high. It was 82% to 87% for the last fiscal year. Specifically, there was a question around Dahej capacity utilization. It's in similar range.

There was a question which industries does our Dahej production site cater to? Personal and home care, our dispersion plant at Dahej caters to the paint industry and paper manufacturing industry, our polyol plant caters to the footwear industry, our system house and splitter to the automotive industry, Cellasto as well to automotive industry. So, as you can see, multiple industries.

There were a lot of questions around the demerger of the agricultural solutions business and the reason for doing the demerger. First and foremost, our intention is to unlock shareholder value by the demerger of the agricultural solutions business and it goes in line with empowerment, simplification and differentiation.

By demerging this business, the business will be a standalone business, a pure play and will be able to better compete with an own ERP system also with other companies such as Bayer Crop Science. There was also a question around the ag business in last seasons. Of course, the delayed and erratic monsoons have caused some implications into individual segments, but overall as you have acknowledged, we have been expanding our portfolio to have multiple elements in the portfolio: herbicides, insecticides, fungicides.

And fortunately, the team has done very well over the last years to also launch innovations and increase our market share. Our market share currently is around 7%, a few years back it was 3%. So, the team has done very well to expand our portfolio and also increase our market share. The question of the demerger was also when the demerged ag company will be listed.

: As we had mentioned also in the presentation, we are intending a listing in the first half of 2027. The separation of the legal entity, so the demerger as such, will happen in January 2027 and then the listing will happen subsequently. Of course, the demerger is also subject to multiple approvals and clearances required from regulatory authorities. There were questions around export of business.

Approximately 2% to 2.5% of the total sales are export sales. So usually, of course, with a large domestic market that we have in India, we have a local-for-local strategy and our businesses are catering to the domestic market in India. And export sales are 2% to 2.5%, majorly contributed from Dahej and Mangalore plants. This translates into fiscal year '25-'26 export sales of INR403 crores against INR383 crores the year before.

There was a question on our R&D spent. Research and development expenditure incurred for the last fiscal year was INR47.8 million. For more questions on our R&D spent, I refer to page 55, 56 and 57 of our annual report. There were questions around the volatility in the currency, FX.

The Company maintains an effective hedging of import trade dues, thereby the volatility in currency is taken care appropriately. More than 90% of import payables are hedged. Company strategizes the purchase of raw materials and keeps alternate sources on hand for critical materials amidst scenarios of supply chain challenges and shortage of raw materials.

There were questions around our CSR in the coming year. Financial year '26-'27, it's INR13.16 crores against INR12.93 crores for fiscal year '25-'26. There were questions around other expenses, professional charges of INR237.81 crores and you have referred in note number 32 where we have been given details for only INR3 crores.

So, the details referred to in note 32 refers to payment to auditors, net of taxes as required to be disclosed separately along with breakup of advances. Professional fees further include payment made to external consultants, legal advisors, auditors and other professionals for services rendered in the course of the Company's business operations.

There was a question around page number 192 on other income, write-back of other provisions, INR1.12 crores and miscellaneous income of INR18.57 crores. Please give more details. The write-back of other provisions includes charge back to income for provisions created in earlier years, now not required.

The miscellaneous income majorly includes tank rental recovery. During the year ended March 31, 2026, the Company has leased four stainless steel tanks, bulk facility, together with accessories to Hyundai Transys India Private Limited for storage of its products purchased from the Company during the calendar years ‘26, ‘27 and ‘28.

Upon purchase of agreed minimum quantity during this tenure, the Company shall transfer the ownership of the bulk facility to Hyundai Transys India Private Limited. Refer note 42 on page number 203 of the annual report. This one taken. There was a question on the attrition rate. Our attrition rate is around 5%, single digits and well below the market average, fortunately.

There was a question on how many employees have been working with BASF India Limited during the last financial year. The total number of employees was 1,250 as of the end of financial year '25-'26. There was a question whether we are planning to split our shares. As of now, there are no plans to split the shares of the Company.

There was a question on the details of our revenue growth in fiscal year '25-'26. So, total revenue growth was 1.3%, thereof volume growth was 5.9% and price decrease was minus 4.6%. There were questions around our working capital -- no, sorry, capex work in progress as on March 2026. So, we have multiple capex expansion projects as also presented.

The Cellasto expansion in Dahej is one example covering INR104 crores. There is also the dispersion expansion in Mangalore as presented, which is covering currently INR5.6 crores, just to name a few examples. There were questions around what are the plans on utilization of cash. So first, the Company had cash balance of INR869 crores as on March 31, 2026 against INR763 crores the year before.

The Company maintains adequate liquidity to repay trade payables and vendors and tax liabilities which are due in initial days of the subsequent months leading to higher cash balance at year end. Probable future cash outflows would mainly include ongoing capex projects at Dahej and Mangalore, dividend payment, reinvestment into the business to cater to the increased operations as evidenced in Q1 '26-'27 results.

Any excess proceeds will also be invested suitably in financial channels to earn income as well as deployed in potential business opportunities. Further pursuant to demerger of agricultural solutions segment, effective January 1st, 2027, cash attributable to the agriculture segment shall be transferred to BASF Agricultural Solutions India Limited, BASIL, pursuant to scheme of arrangement.

There were questions around capex. I had mentioned some of the ongoing capital expenditures. We do not provide forward-looking capex comments. There were questions around the renewable energy and what is the Company doing to invest and why is the Company investing in renewable energy.

Fortunately, in India, power coming from renewable sources are very competitive. It's not only sustainable but it's also competitive compared to grid power. This is why we have been over the years entering into these agreements like I presented as well with CleanMax and I can say that with all these agreements, the renewable power share coming from wind and solar across all our sites will be around 75% to 80%, also contributing to our clear sustainability goals.

There was a question what is the Company doing to assist the shareholders in claiming the dividend amount transferred to IEPF. Your Company has been periodically sending reminders to shareholders whose dividend has remained unpaid, unclaimed for over 7 years before the same is transferred to IEPF. In case of shareholders whose equity shares or dividend has already been transferred to IEPF, they can apply to IEPF for claiming the same back.

The Company can support such shareholders with the information required by them in respect of such application. There was a question on when will the next factory visit be held. 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 was a question whether we will continue to hold virtual, hybrid or physical AGMs in the future.

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 to 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 around sustainability and ESG. 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 as I had described and we will accelerate the development and deployment of new CO2-free or CO2-reduced processes for the production of chemicals.

We create value for our customers through solutions that contribute to sustainability in the value chain. With our circular economy program, we aim to decouple growth from resource consumption. Circular solutions reduce waste, save fossil resources and help reduce CO2 emissions. Of course, we'll continue to work also to bring more sustainable products, more innovative products with a lower and reduced CO2 footprint.

There were a lot of questions about the future outlook given also the Middle East situation. Of course, it's very difficult to predict how this situation will continue to develop. As you can see in our financial fiscal year results, especially in the last quarter of the last fiscal year, input costs were higher. Fortunately, our operations continued to run, so we had no disruption to our production.

We could continue to serve our customers in the country, but of course at higher input costs. And as you can see in the first quarter of the new fiscal year, our results are very, very good, very, very strong, not only on top-line growth but also in profitability. So that is a current reflection of the current situation.

But, of course, we have to be cautious looking forward because the Middle East crisis is still ongoing, the monsoon started delayed, there is less herbicide sprays because of that in the market. So, of course, there is a lot of moving picture, moving components, which is difficult to predict for the second half. But I'm very thankful and happy to the entire team for a very, very strong start to the new fiscal year.

Overall, the Company is clearly focused on India. India is a strategic country; it's an advanced country. So, our aim, even after the demerger of the ag business, will be to strengthen the core, to continue to invest like we're doing with the dispersions line in Mangalore, like we're doing with Cellasto in Dahej, to continue to invest in our core segments, to continue to increase our market share and participate in the strong growth of the Indian economy.

I think with that I have covered most of the questions. Thank you so much again for all the questions. May I now request the shareholders who have not yet casted their votes on the resolutions to please do so immediately. The results of the voting on all the resolutions will be declared within 2 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 the e-voting period to 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: The e-voting has been kept open for 15 minutes as mentioned by Mr. Alexander Gerding, Managing Director. We 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.