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BASF India Limited, Mumbai - 400 051, India

July 07, 2023

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

**Name of the Company** : **BASF India Limited**  
**Security Code** : **500042**

Dear Sir/Madam,

**Sub: Submission of Notice of the 79<sup>th</sup> Annual General Meeting of the Company**

We enclose herewith the Notice of the 79<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 4th August 2023 for your reference and record.

The aforesaid document is also uploaded on the Company's website i.e. [www.basf.com/in](http://www.basf.com/in).

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For BASF India Limited

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

Pankaj Bahl  
Manager- Company Secretarial

Encl: a.a.

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

**Registered Office**  
**BASF India Limited**  
The Capital, 'A' Wing, 1204-C, 12th Floor,  
Plot No. C-70, 'G' Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051, India

Tel +91 22 6278 5600

CIN - L33112MH1943FLC003972

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

## NOTICE

NOTICE is hereby given that the SEVENTY-NINTH (79<sup>th</sup>) ANNUAL GENERAL MEETING (AGM) of BASF INDIA LIMITED will be held on Friday, 4<sup>th</sup> August, 2023 at 3.00 p.m., through Video Conferencing / Other Audio-Visual means (“VC”/“OAVM”), to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final Dividend of Rs. 8/- (Rupees Eight) per equity share i.e., 80% for the financial year ended 31<sup>st</sup> March, 2023.
3. To appoint a Director in place of Dr. Carola Richter (DIN: 09197435), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder {including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force} and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, the remuneration payable to M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration No: 000010), appointed by the Board of Directors of the Company as the Cost Auditors to conduct the audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2024, amounting to Rs. 16.45 lakhs (Rupees Sixteen Lakh Forty Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses, in connection with the said audit, be and is hereby ratified and confirmed;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 & such other Rules as may be applicable to the Company and in terms of Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), modification(s) or re-enactment thereof), the Company’s Related Party Transaction Policy (as amended from time to time) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Company for entering into and/or carrying out and/or continuing with contracts, arrangements and transactions (whether individually or taken together or series of transactions or otherwise), for the financial year 2023-24 and for the next financial year 2024-2025 i.e., until the date of the Annual General Meeting of the Company to be held during the calendar year 2024 (maximum validity of 15 (fifteen) months), with the below mentioned Related Parties of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise, provided that such contracts, arrangements and transactions be undertaken on the terms and conditions as

## BASF India Limited

may be mutually agreed between the Company and the said Related Parties are on arm's length basis and in the ordinary course of business:

| <b>Sr. No.</b> | <b>Name and place of the Related Party</b>  | <b>Relationship</b> | <b>Nature of transactions</b>   | <b>Value per annum (Rs. in crore) for which existing approval is in place</b> | <b>Value per annum (Rs. in crore) for which approval is being sought</b> |
|----------------|---|---------------------|---|---|--|
| 1              | BASF SE (Germany)                           | Parent Company      | (a) Sale and/ or purchase of chemicals/materials.<br>(b) Availing or rendering of services.<br>(c) Payment of Royalty for Technical Collaboration/ Assistance.<br>(d) Purchase/ Sale of Assets/ Business.<br>(e) Payment of Dividend. | 1500  | 1600   |
| 2              | BASF Petronas Chemicals Sdn Bhd, (Malaysia) | Affiliate Company   | (a) Sale and / or purchase of chemicals / materials.<br>(b) Availing or rendering of services.  | 2000  | 2050   |
| 3              | BASF Hong Kong Limited (Hong Kong)          | Affiliate Company   | (a) Sale and/ or purchase of chemicals/materials.<br>(b) Availing or rendering of services.   | 5000  | 5050   |
| 4              | BASF South East Asia Pte. Ltd (Singapore)   | Affiliate Company   | (a) Sale and/or purchase of chemicals/materials.<br>(b) Availing or rendering of services.  | 2500  | 1550   |
| 5              | BASF Company Ltd, (Korea)                   | Affiliate Company   | (a) Sale and/or purchase of chemicals/materials.<br>(b) Availing or rendering of services.  | 2000  | 2050   |

**RESOLVED FURTHER THAT** the Audit Committee and / or the Board of Directors of the Company be and are hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary to give effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members;

**RESOLVED FURTHER THAT** the Audit Committee and / or the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred, to any Director or any other Officer(s)/ Authorised Representatives of the Company, to do all such acts and take appropriate steps, as may be considered necessary or expedient, after taking necessary approvals, if required to give effect to this Resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Shyamala Gopinath (DIN: 02362921), being eligible and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a further period of 5 (five) years from 23<sup>rd</sup> January, 2024 to 22<sup>nd</sup> January, 2029, notwithstanding that Mrs. Shyamala Gopinath will attain the age of 75 (seventy-five) years during her second term as Independent Director, on the terms and conditions of re-appointment including remuneration as set out in Explanatory Statement annexed to the Notice;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in partial modification of the earlier resolution passed by the Members of the Company by way of Postal Ballot on 30<sup>th</sup> December, 2022 and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as may be applicable (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company and subject to such other approvals, as may be applicable and to the extent required in this regard, the consent of the Members of the Company be and is hereby accorded to increase the limit of maximum remuneration with respect to Basic Salary i.e., from the existing approved limits of an amount not exceeding Rs. 4 crore per annum to an amount not exceeding Rs. 5.50 crore per annum, payable to Mr. Alexander Gerding (DIN: 09797186), Managing Director of the Company during the tenure of his appointment i.e., 1<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2027;

**RESOLVED FURTHER THAT** based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company be and are hereby authorised to decide and approve the amount of Basic Salary payable to Mr. Alexander Gerding (DIN 09797186) per annum within the above limits of maximum remuneration with respect to Basic Salary, provided, however, that the remuneration payable to Mr. Alexander Gerding (DIN: 09797186) shall be within the overall limits as approved by the Members of the Company and in accordance with the provisions specified in Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 and/or any amendments thereto as may be made from time to time;

**RESOLVED FURTHER THAT** where, in any financial year during the period beginning from 1<sup>st</sup> January, 2023 till 31<sup>st</sup> December, 2025, the Company has no profits or its profits are inadequate, the Company shall pay remuneration, benefits and amenities to Mr. Alexander Gerding (DIN 09797186), within the limits of maximum remuneration as approved by the Members of the Company from time to time, based on the approval of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to obtaining necessary approvals, as may be required in accordance with the provisions of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 and/or any amendments thereto as may be made from time to time;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, expedient, usual and proper to give effect to this resolution.”

By Order of the Board of Directors  
For BASF India Limited

MANOHAR KAMATH  
*Director – Legal, General Counsel (India)  
& Company Secretary*

*Registered Office:*

The Capital, 'A' Wing, 1204-C,  
12<sup>th</sup> Floor, Plot No. C-70,  
'G'-Block, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051.  
CIN: L33112MH1943FLC003972

Dated: 10<sup>th</sup> May, 2023

**Notes:**

1. An Explanatory Statement pursuant to Section 102(1) of the Act read with the Rules, setting out all material facts relating to the Special Business mentioned in this Notice is annexed hereto and forms part of this Notice.
2. Details of the Directors seeking re-appointment under Item no. 3 & 6 of this Notice are provided at page no. 79 of the Annual Report.
3. Pursuant to General Circular nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022 and 10/2022 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 23<sup>rd</sup> June, 2021, 8<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022 and 28<sup>th</sup> December, 2022 respectively (collectively referred to as “**MCA Circulars**”) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2CMD2/P/CIR/P/2023/4- dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021, 13<sup>th</sup> May, 2022, and 5<sup>th</sup> January, 2023 (collectively referred to as “**SEBI Circulars**”) respectively issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the holding of the Annual General Meeting through VC/OAVM, without the physical presence of the Members has been permitted. In compliance with the provisions of the Companies Act, 2013 (**‘the Act’**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**‘the Listing Regulations’**), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM which does not require the physical presence of the Members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of the AGM.
4. As this AGM is being held through VC/OAVM and physical attendance of the Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
5. In accordance with the aforesaid MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail addresses for receiving the Notice. Members who have not registered their e-mail addresses are requested to register the same as per the process mentioned in the Notes.
6. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and various MCA Circulars, the Company is pleased to provide its Members with the e-Voting facility to exercise their right to vote on the proposed resolutions electronically. For this purpose, the Company has appointed Mr. Hemant Shetye, Practicing Company Secretary, having Membership No. FCS-2827 & Certificate of Practice No. 1483, Designated Partner of M/s. HSPN & Associates LLP, Practicing Company Secretaries, as the Scrutinizer for conducting the e-Voting process in a fair and transparent manner.
7. The Company has engaged National Securities Depository Limited (“**NSDL**”) as the agency to provide the e-Voting facility and the instructions for e-Voting are provided as part of this Notice.
8. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 28<sup>th</sup> July, 2023.
9. Corporate Members intending to authorize their representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

10. The Members of the Company can join the AGM through VC/OAVM 15 minutes before the scheduled time of the commencement of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Members of the Company on first come first served basis. This will not include large Members (Members holding 2% or more shares of the Company), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of various Committees of the Company, Auditors etc. who are allowed to attend the AGM without any restriction.
11. The attendance of the Members at the AGM through VC/OAVM will be counted for the purpose of determining the quorum under Section 103 of the Act.
12. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 22<sup>nd</sup> July, 2023 to Friday, 28<sup>th</sup> July, 2023 (both days inclusive) for the purpose of determining the eligibility of the Members entitled to Dividend, subject to the approval of the Members at the AGM.
13. Dividend as recommended by the Board of Directors, if approved at the AGM, will be paid on or after Tuesday, 8<sup>th</sup> August, 2023 in respect of shares held in the Company in physical form, to those Members whose names appear in the Company's Register of Members and in respect of shares held in demat form to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the NSDL and the Central Depository Services (India) Limited ("**CDSL**") at the close of business hours on Friday, 21<sup>st</sup> July, 2023.
14. Members are requested to submit their queries/requests for clarification, if any, on the Annual Report via e-mail to Mr. Manohar Kamath, Director - Legal, General Counsel (India) & Company Secretary at [manohar.kamath@basf.com](mailto:manohar.kamath@basf.com) and / or at [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com) latest by Friday, 28<sup>th</sup> July, 2023, to enable the Company to furnish the replies at the AGM.
15. Members are requested to notify any change in their address or bank mandate to: (a) their respective Depository Participants in case of shares held in electronic form; or (b) the Company's Registrar & Share Transfer Agent, TSR Consultants Private Limited ("**TCPL**") at C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai – 400 083, in case of shares held in physical form.
16. Members holding shares under multiple folios are requested to submit their applications to TCPL for consolidation of folios into a single folio.
17. Pursuant to the provisions of Section 124(5) of the Act, amounts transferred to the unpaid dividend account of the Company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer to the unpaid dividend account, shall be transferred by the Company to the Investor Education and Protection Fund ("**IEPF**") of the Central Government.

Accordingly, the Company has transferred Rs. 8,93,436/- (Rupees Eight Lakhs Ninety-Three Thousand Four Hundred and Thirty-Six Only) being the unpaid or unclaimed dividend amount of the Company for the financial year ended 31<sup>st</sup> March, 2015, to IEPF on 19<sup>th</sup> September, 2022 and corresponding 7,080 (Seven Thousand and Eighty) shares of the Company on 30<sup>th</sup> September, 2022 to IEPF Authority for the financial year 2013-2014, pursuant to Section 124(5) of the Companies Act, 2013, read with the applicable Rules framed thereunder.

The Company has already sent reminders to the Members of the Company requesting them to claim their unpaid or unclaimed dividend amount for the financial year ended 31<sup>st</sup> March, 2016 which will become due for transfer to IEPF in September, 2023. As required under the provisions of Section 124(2) of the Companies Act, 2013, the Company has uploaded the details of unpaid or unclaimed dividend amounts lying with the Company as on 3<sup>rd</sup> August, 2022 (i.e. date of last AGM of the Company) on the website of the Company ([www.basf.com/in](http://www.basf.com/in)) and also filed the same with the Ministry of Corporate Affairs, Government of India.

Those Members who have so far not encashed their dividend warrants for the following financial years, may approach the Company's Registrar & Share Transfer Agent i.e., TSR Consultants Private Limited (TCPL) for the payment thereof, failing which the same will be transferred to IEPF on the respective dates mentioned there against:

| Financial Year ended | Dates on which unpaid or unclaimed dividend amount will be due to be transferred to IEPF |
|----------------------|--|
| 31.03.2016           | 23.09.2023   |
| 31.03.2017           | 08.11.2024   |
| 31.03.2018           | 15.09.2025   |
| 31.03.2019           | 24.08.2026   |
| 31.03.2020           | 16.09.2027   |
| 31.03.2021           | 16.09.2028   |
| 31.03.2022           | 13.09.2029   |

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('**IEPF Rules**') as amended, in addition to the unpaid or unclaimed dividend amount which is required to be transferred by the Company to IEPF, the corresponding shares relating to such unpaid/unclaimed dividend are also required to be transferred to IEPF Account. Therefore, Members are requested to take note of the aforesaid provisions of the Act and claim their unpaid or unclaimed dividends immediately to avoid transfer of the dividend and the underlying shares to the IEPF Account. Details of unpaid/unclaimed dividend are uploaded on the website of the Company [www.basf.com/in](http://www.basf.com/in) for the information of the Members, before transfer to IEPF.

In respect of the unpaid/unclaimed dividend pertaining to the financial years 2010 to 2015, the Company has already transferred the unpaid or unclaimed dividend and the corresponding shares to IEPF.

Members are requested to claim the unpaid/ unclaimed dividend pertaining to the financial years 31<sup>st</sup> March, 2016 onwards, due to them, failing which the corresponding shares (held either in physical or electronic mode) shall be transferred by the Company to IEPF Account. Members can however, claim both, the unpaid or unclaimed dividend amount and the corresponding shares transferred to IEPF Account from the IEPF Authority, by making an application in the manner specified under the IEPF Rules.

18. With respect to the payment of Dividend, the Company provides the facility of remittance of dividend amount electronically through National Automated Clearing House (NACH) to all Members holding shares in electronic and physical form. Members holding shares in physical form who wish to avail NACH facility, may submit Form ISR-1 duly signed stating their bank details viz., Name of the Bank and Branch, their A/c type and Core Banking A/c No. with 9 digit MICR and 11 digit IFSC code along with the original copy of cancelled cheque, to TCPL. Requests for payment of dividend through NACH for the year 2022-2023 should be lodged with TCPL on or before the book closure end date i.e., Friday, 21<sup>st</sup> July, 2023.
19. The Company's Shares are listed on BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 and The National Stock Exchange of India Limited, Exchange Plaza, C-1, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. The Company has paid the annual listing fees for the financial year 2022-2023 to both the Stock Exchanges.
20. In terms of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, every holder of securities of the Company may, at any time, nominate, in the prescribed manner, a person to whom his/her securities of the Company shall vest in the event of his/her death. Members, who wish to avail of this facility, may fill in the prescribed Form No. SH-13 and forward the same to TCPL.
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('**DP**') and holdings should be verified from time to time.



22. Members who desire to take part in the Green Initiative of the Company, are requested to register their e-mail addresses with their Depository Participant(s) in case they hold shares in demat form and with the Company/ their RTA for the shares held in physical form by submitting the Investor Service Request Form - Form ISR-1, ISR-2 and Nomination form duly filed and signed, as per the specimen signatures registered against the folio, along with the supporting documents stated thereon. On registration, all the communications will be sent to the e-mail address of the Member registered with the Company.
23. An electronic copy of the Annual Report 2022-2023 along with the Notice are being sent to all those Members whose e-mail addresses are registered with the Company/Depository Participant(s) and physical copy of the same is not being provided in line with the aforementioned circulars issued by the MCA and SEBI. Members may also note that the Notice of the 79<sup>th</sup> AGM and the Annual Report are available on the Company's website [www.basf.com/in](http://www.basf.com/in). The aforesaid documents can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL (agency for providing the e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
24. The documents referred to in the Notice of the AGM are available for inspection electronically without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an e-mail to [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com) or [pankaj.bahl@basf.com](mailto:pankaj.bahl@basf.com).
25. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in demat form with effect from 1<sup>st</sup> April, 2019, except in case of request for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or TCPL for assistance in this regard.
26. Members may please note that SEBI has made Permanent Account Number (PAN) as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. SEBI has also made it mandatory for submission of PAN, Bank details and Nomination in the following cases: (i) Deletion of name of the deceased Member(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares.

Further, the Members are requested to kindly note that as per SEBI circular bearing no SEBI/HO/MIRSSD\_RTAMB/PCIR/2021/655 dated 3<sup>rd</sup> November, 2021, it is mandatory for Members holding shares in physical form to register their PAN, KYC details, Bank particulars and Nomination against their folio no. PAN is also required to be linked to Aadhar No. by the Members to be considered as valid PAN.

Members holding shares in physical form are requested to provide Form ISR-1, ISR-2 and Nomination Form duly filled and signed along with the hard copy of the following self-attested documents to TCPL for registration against their respective folio(s):

- Identity Proof: Copy of PAN card/ Aadhar Card
- Address Proof: Copy of Aadhar Card/ Passport/ client Master List/ Utility Bill not over 3 months old
- Bank Details: Copy of the cancelled cheque stating the name of the Member as account holder
- Contact Details: Mobile no., e-mail id
- Nomination: Please provide Form SH-13 duly filled and signed.

In the absence of any of the above information registered against your folio no., your folio no. will be frozen for any updation/ dividend payment in accordance with the aforesaid Circular.

Form ISR-1, ISR-2 and Nomination forms are available on the website of Company [www.basf.com/in](http://www.basf.com/in) and on the website of our Registrar and Transfer Agent at <https://www.tcplindia.co.in> Investor Services ➔ Downloads ➔ Forms ➔ Formats for KYC.

27. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Members with effect from 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the applicable prescribed rates. For the prescribed Income-tax rates for various categories, the Members are requested to refer to the recent Finance Act. The Members are requested to update their valid PAN linked with Aadhar with TCPL (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
28. A Resident individual Member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail of the benefit of non-deduction of tax at source, by sending the declarations on [tds.dividend@partners.basf.com](mailto:tds.dividend@partners.basf.com) on or before **14<sup>th</sup> July, 2023**. Members are requested to note that in case their valid PAN linked with Aadhar is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident Members may avail of beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits by sending the declarations on [tds.dividend@partners.basf.com](mailto:tds.dividend@partners.basf.com) on or before **14<sup>th</sup> July, 2023**.
29. In order to increase the efficiency of the e-Voting process, SEBI vide its circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, had enabled e-Voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-Voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.
30. Any person holding shares in physical form and non-individual members, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Friday, 28<sup>th</sup> July, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of individual Members holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, 28<sup>th</sup> July, 2023 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system”.
31. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

## **INSTRUCTIONS FOR REMOTE E-VOTING**

### **How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual Members holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail addresses in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

| <b>Type of Members</b>   | <b>Login Method</b>  |
|--|--|
| Individual Members holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; margin-top: 20px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> </div> |

| Type of Members   | Login Method  |
|---|---|
| Individual Members holding securities in demat mode with CDSL                                     | <ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing- My Easi Username &amp; Password.</li> <li>After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the evoting is in progress as per the information provided by Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> where they can click on login - My Easi New Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.</li> </ol> |
| Individual Members (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.   |

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

| Login type  | Helpdesk details  |
|---|---|
| Individual Members holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000           |
| Individual Members holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk <a href="http://evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*

4. Your User ID details are given below:

| <b>Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|--|---|
| a) For Members who hold shares in demat account with NSDL.             | 8 Character DP ID followed by 8 Digit Client ID<br>For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.    |
| b) For Members who hold shares in demat account with CDSL.             | 16 Digit Beneficiary ID<br>For example, if your Beneficiary ID is 12***** then your user ID is 12*****.   |
| c) For Members holding shares in Physical Form.                        | EVEN Number followed by Folio Number registered with the Company<br>For example, if folio number is 001*** and EVEN is 120177 then user ID is 120177001***. |

5. Password details for Members other than Individual Members are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your registered e-mail ID. Trace the e-mail sent to you from NSDL in your mailbox. Open the e-mail and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your e-mail ID is not registered, please follow steps mentioned below in process for those Members whose e-mail ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).

- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **Process for those Members whose e-mail addresses are not registered with the depositories for procuring User Id and password and registration of e-mail addresses for e-Voting for the resolutions set out in this Notice:**

1. In case shares are held in physical mode, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com). If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting.
3. Alternatively, Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing the above-mentioned documents.

### **General Guidelines for Members**

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to upload their Board Resolution/ Power of Attorney / Authority Letter by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab or send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. in favour of authorised signatories who are authorized to vote, to the Scrutinizer by e-mail at [hs@hspnassociates.in](mailto:hs@hspnassociates.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “**Forgot User Details/ Password?**” or “**Physical User Reset Password?**” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 at the designated e-mail address: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 who will also address grievances connected with voting by electronic means.
4. The remote e-Voting period commences on Tuesday, 1<sup>st</sup> August, 2023 (from 9.00 a.m. IST) and ends on Thursday, 3<sup>rd</sup> August, 2023 (till 5.00 p.m. IST). Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28<sup>th</sup> July, 2023, may cast their votes electronically. Remote e-Voting will not be allowed beyond 5.00 p.m. on Thursday, 3<sup>rd</sup> August, 2023 and the e-Voting module will be disabled by NSDL thereafter. A Member who has cast his/her vote by using remote e-Voting shall be entitled to attend and participate in the AGM of the Company but shall not be allowed to vote on the resolutions at the AGM. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
5. The facility for e-Voting will also be made available at the AGM and Members participating in the AGM who have not cast their vote by remote e-Voting, will be able to vote at the AGM.
6. Mr. Hemant Shetye, Practicing Company Secretary, having Membership No. FCS-2827 & Certificate of Practice No. 1483, Designated Partner of M/s HSPN & Associates LLP, Practicing Company Secretaries, 206, 2<sup>nd</sup> Floor, Tantia & Jogani Industrial Estate, J.R. Boricha Marg, Opposite Lodha Excelus, Lower Parel (East), Mumbai - 400011, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
7. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer’s Report of the total votes cast in favour of or against the resolutions, within 2 (two) working days after the conclusion of the AGM to the Chairman of the Company or any other person duly authorized by him, who shall countersign the same. The result of the voting will be declared within 2 (two) working days after the conclusion of the AGM.
8. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.basf.com/in](http://www.basf.com/in) and on the website of NSDL. The results will also be communicated to the stock exchanges i.e., BSE Limited and The National Stock Exchange of India Limited, where the shares of the Company are listed.
9. Subject to receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM i.e., 4<sup>th</sup> August, 2023.

**INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is the same as the procedure mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/OAVM and have not cast their vote on the resolutions through remote e-Voting shall be eligible to vote through e-Voting system at the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM through VC / OAVM, but they will not be eligible to vote at the AGM. In case any Member casts his vote through remote e-Voting as well as e-Voting at the AGM, then the votes cast through remote e-Voting will only be considered and the votes cast through e-Voting at the AGM will be considered as invalid.
4. Members are requested to follow the instructions, if any, provided during the AGM for e-Voting. The details of the person who may be contacted for any grievances connected with the e-Voting on the day of AGM shall be the same as mentioned in para 3 of the preceding section.

**INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL's e-Voting system. Members may access the same by following the steps mentioned under Step No. 1: for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against the Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in the Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through computers / laptops and use internet with a good speed for convenience and better experience.
3. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any of the aforesaid glitches.
4. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request mentioning their name, demat account number/folio number, e-mail id, mobile number via e-mail to Mr. Manohar Kamath, Director – Legal, General Counsel (India) & Company Secretary at [manohar.kamath@basf.com](mailto:manohar.kamath@basf.com) and/ or at [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com) latest by Friday, 28<sup>th</sup> July, 2023. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. Members who need assistance before or during the AGM, can contact NSDL on toll free no.: 022 - 4886 7000 and 022 - 2499 7000 or contact Mr. Amit Vishal, Asst. Vice President – NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in)/ [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



### EXPLANATORY STATEMENT

*Pursuant to Section 102 of the Companies Act, 2013.*

The following statement sets out all material facts relating to the Ordinary / Special business mentioned in the accompanying Notice dated 10<sup>th</sup> May, 2023 and shall be taken as forming part of the Notice.

#### Item No. 4

M/s. R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010), were appointed as the Cost Auditors of the Company to conduct the audit of the cost records of the Company's products viz., Insecticides, Dyes, Paints, Varnishes & Chemicals for the financial year 2022-2023. M/s. R. Nanabhoy & Co., Cost Accountants, have conveyed their willingness to act as the Cost Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2024 (i.e. F.Y. 2023-24) and have informed the Company that their appointment, if made, would be within the limits provided in Section 141(3)(g) or any other applicable provisions of the Companies Act, 2013.

The Board of Directors of the Company at their meeting held on 10<sup>th</sup> May, 2023 have appointed M/s. R. Nanabhoy & Co., as the Cost Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2024.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors is required to be ratified by the Members. The remuneration payable to M/s. R. Nanabhoy & Co., Cost Auditors of the Company for conducting the audit of the cost records for the financial year ending 31<sup>st</sup> March, 2024, as recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10<sup>th</sup> May, 2023, is Rs. 16.45 lakhs (Rupees Sixteen Lakh Forty Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses.

Accordingly, the consent of the Members of the Company is sought to ratify the remuneration payable to the Cost Auditors for the financial year ending 31<sup>st</sup> March, 2024.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 4 of this Notice for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 4 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

#### Item No. 5

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("**SEBI Listing Regulations**"), effective April 1, 2022, mandates prior approval of the Members by means of an ordinary resolution for all material Related Party Transactions ("**RPT**"), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceed(s) Rs. 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Further, SEBI, vide Circular dated 8<sup>th</sup> April, 2022 has clarified that the omnibus Members' approval for material RPTs of the Company, shall be valid up to the date of the next AGM, for a period not exceeding 15 (fifteen) months (maximum validity of 15 months).

During the financial year 2023-2024 and in the next financial year 2024-2025 i.e., until the date of the Annual General Meeting of the Company to be held during the calendar year 2024, the transactions of the Company with the below-mentioned Related Parties, would exceed the applicable materiality thresholds, as provided under the SEBI Listing Regulations, as amended from time to time.

Type, material terms and other particulars of the proposed RPTs required pursuant to Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021 issued by SEBI are mentioned below:

| <b>Name of the Related Party</b>  | <b>BASF SE (Germany)</b>   | <b>BASF Petronas Chemicals Sdn Bhd (Malaysia)</b>  | <b>BASF Hong Kong Ltd (Hong Kong)</b>  | <b>BASF South East Asia Pte Ltd (Singapore)</b>  | <b>BASF Company Ltd (Korea)</b>  |
|---|--|--|--|--|--|
| <b>Nature of relationship with the Company</b>  | Parent Company   | Affiliate Company  | Affiliate Company  | Affiliate Company  | Affiliate Company  |
| <b>Nature of transactions</b>   | (a) Sale and/or purchase of chemicals/ materials<br>(b) Availing or rendering of services.<br>(c) Payment of Royalty for Technical Collaboration/ Assistance.<br>(d) Purchase/ Sale of Assets/ Business.<br>(e) Payment of Dividend. | (a) Sale and/or purchase of chemicals/ materials<br>(b) Availing or rendering of services. | (a) Sale and/or purchase of chemicals/ materials<br>(b) Availing or rendering of services. | (a) Sale and/or purchase of chemicals/ materials<br>(b) Availing or rendering of services. | (a) Sale and/or purchase of chemicals/ materials<br>(b) Availing or rendering of services. |
| <b>Material terms and particulars of the Proposed Transactions</b>                          | The related party transactions are in the ordinary course of the business and at arms' length basis. Further the same would be compliant with the Inter-Company Transfer Pricing (ICTP) Guidelines.                                  |  |  |  |  |
| <b>Whether ordinary course of business and at arm's length Basis</b>                        | Yes  | Yes  | Yes  | Yes  | Yes  |
| <b>Tenure of the proposed transaction/ proposal</b>   | For the financial year 2023-2024 and in the next financial year 2024-2025 i.e., until the date of the Annual General Meeting of the Company to be held during the calendar year 2024 (maximum validity of 15 months)                 |  |  |  |  |
| <b>Value per annum (Rs. in crore) for which existing approval is in place</b>               | 1500   | 2000   | 5000   | 2500   | 2000   |
| <b>Value per annum (Rs. in crore) of the transaction for which approval is being sought</b> | 1600   | 2050   | 5050   | 1550   | 2050   |

## BASF India Limited

| Name of the Related Party   | BASF SE (Germany)  | BASF Petronas Chemicals Sdn Bhd (Malaysia) | BASF Hong Kong Ltd (Hong Kong) | BASF South East Asia Pte Ltd (Singapore) | BASF Company Ltd (Korea) |
|---|--|--|--------------------------------|--|--------------------------|
| Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year ("FY") - FY 2022-23, that is represented by the value of the proposed material related party transaction | 11.72%   | 15.02%                                     | 37.01%                         | 11.36%                                   | 15.02%                   |
| Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed material related party transaction   | Not Applicable.  |  |                                |  |                          |
| Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary  | Not Applicable as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made by the Company. |  |                                |  |                          |
| Any other information that may be relevant  | All important information forms part of the statement setting out material facts of the proposed RPTs.                                 |  |                                |  |                          |

### Justification / Arms' length principles for the material Related Party Transactions

|   |   |
|---|---|
| Sale and/ or purchase of chemicals/ materials               | Transactional Net Margin Method (TNMM) along with appropriate benchmarking analysis.  |
| Availing or rendering of services.                          | For the services availed / provided, all group entities pay cost plus mark-up as per the Inter Company Transfer Pricing (ICTP) Guidelines. This is also in accordance with proposed OECD guidelines in case of low value adding intra-group services. |
| Payment of Royalty for Technical Collaboration/ Assistance. | Payment of royalty as percentage on net sales as per ICTP Guidelines which is also in line with industry standard in chemical sector.   |
| Purchase/ Sale of Assets.                                   | Purchase /sale of assets on written down value which is duly supported by adequate back-up documents such as valuation report etc.  |

Accordingly, as per the SEBI Listing Regulations, the approval of the Members is sought for all such contracts/ arrangements/ transactions to be undertaken (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise) with the above-mentioned Related Parties of the Company, during the financial year 2023-2024 and in the next financial year 2024-2025 until the date of the AGM of the Company to be held during the calendar year 2024.

The above transactions are in the ordinary course of business of the Company and on an arm's length basis and as such are exempt from the provisions of Section 188(1) of the Companies Act, 2013 and the Rules made thereunder.

The Audit Committee and the Board of Directors of the Company has granted its approval for the RPTs proposed to be entered into by the Company with the aforementioned Related Parties during the financial year 2023-24 and has also noted that the said transactions with the Related Parties are on arms' length basis and in the ordinary course of the Company's business.

Accordingly, your Board of Directors recommends passing of the Ordinary Resolution as set out at Item No. 5 of this Notice for the approval of the Members of the Company.

Members may please note that in terms of the provisions of the SEBI Listing Regulations, Related Parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve the resolution under Item No. 5 of this Notice.

None of the other Related Parties like Directors, Key Managerial Personnel and their relatives have any conflict of interest with the RPTs for which approval of Members is sought. None of these transactions has the effect of passing any direct/indirect benefit, personally to Directors, Key Managerial Personnel in any manner. None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

#### **Item No. 6**

The Members of the Company had by way of Postal Ballot resolution on 26<sup>th</sup> March, 2019 approved the appointment of Mrs. Shyamala Gopinath (DIN: 02362921) as an Independent Director of the Company for a period of five years from 23<sup>rd</sup> January, 2019 to 22<sup>nd</sup> January, 2024, pursuant to provisions of Section 149 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended). She holds office as an Independent Director of the Company upto the close of business hours on 22<sup>nd</sup> January, 2024 in her present first term.

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment on passing of a special resolution by the Company. Further, a new sub-regulation 17(1A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandates that no listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years, unless a special resolution is passed to that effect.

The Company has received notice in writing from the Member of the Company under the provisions of Section 160(1) of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, proposing the candidature of Mrs. Shyamala Gopinath (DIN: 02362921) for the office of Director of the Company.

Mrs. Shyamala Gopinath (DIN: 02362921), Independent Director of the Company, being eligible for re-appointment, has given her consent as well as requisite disclosures along with a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In the opinion of the Board of Directors of the Company, Mrs. Shyamala Gopinath (DIN: 02362921) fulfills the conditions specified in the Companies Act, 2013 & Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, as an Independent Director of the Company.

Considering the skills and capabilities of Mrs. Shyamala Gopinath (DIN: 02362921) and based on the performance evaluation of Independent Director and as per the recommendation of Nomination & Remuneration Committee of the Company, the Board of Directors of the Company considers that the continued association of Mrs. Shyamala Gopinath (DIN: 02362921) would be of immense benefit to the Company and it is desirable to continue her as Independent Director for second (2<sup>nd</sup>) term of five (5) years.

Accordingly, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 10<sup>th</sup> May, 2023 have recommended the re-appointment of Mrs. Shyamala Gopinath (DIN: 02362921) as an Independent Director of the Company for the second (2<sup>nd</sup>) term of five years from 23<sup>rd</sup> January, 2024 to 22<sup>nd</sup> January, 2029, subject to the approval of the Members of the Company, pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In terms of the provisions of Section 149(13) of the Companies Act, 2013, Mrs. Shyamala Gopinath (DIN: 02362921) shall not be liable to retire by rotation.

The copy of draft letter of re-appointment of Mrs. Shyamala Gopinath (DIN: 02362921) setting out the terms and conditions will be available for inspection without any fee by the Members of the Company from the date of circulation of this Notice up to the date of the Annual General Meeting. Members seeking to inspect such documents can send an email to [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com) or [pankaj.bahl@basf.com](mailto:pankaj.bahl@basf.com).

A brief profile of Mrs. Shyamala Gopinath (DIN: 02362921) is given below:

Mrs. Shyamala Gopinath (DIN: 02362921), is presently 73 years of age. She holds a Master's Degree in Commerce and is a Certified Associate of Indian Institute of Bankers (CAIIB) As Deputy Governor of the Reserve Bank of India ("RBI") which position, she held for nearly seven years and member of the RBI's Board of Directors, she guided and influenced national policies in diverse areas of financial sector regulation and supervision, the development and regulation of financial markets, capital account management, management of government borrowings, foreign exchange reserves management and payment and settlement systems. During 2001 to 2003, she was on deputation with the International Monetary Fund and worked as Senior Financial Services expert in the then Monetary and Exchange Affairs Department. She served as Chairperson Advisory Board on Bank, Commercial and Financial Frauds and Chairperson of the Corporate Bonds and Securitization Advisory Committee of Securities & Exchange Board of India. She was part-time Non-Executive Chairperson of HDFC Bank Limited. She is an Independent Director on few other companies including not for profit entities. She is the Chairperson of Company's Audit Committee and Member of Company's Stakeholders Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee. In the past 3 years, Mrs. Shyamala Gopinath resigned from the Board of the following Companies:

| <b>Name of the Company</b>   | <b>Date of Resignation</b> |
|------------------------------|----------------------------|
| HDFC Bank Ltd                | 01/01/2021                 |
| NDDB Dairy Services          | 10/11/2020                 |
| Macrotech Developers Limited | 16/03/2020                 |

Further, Mrs. Shyamala Gopinath (DIN: 02362921) is currently on the Board of the following other Public Limited Companies & Associations:

| <b>Names of the Companies</b>                            | <b>Position Held</b>                          |
|--|---|
| <b>A. Listed Companies</b>                               |   |
| Tata Elxsi Ltd   | Independent Director                          |
| Colgate- Palmolive (India) Ltd                           | Independent Director                          |
| Crisil Limited   | Independent Director                          |
| CMS Info Systems Limited                                 | Chairperson and Non-Executive Director        |
| <b>B. Unlisted Public Companies</b>                      |   |
| Crisil Ratings Limited                                   | Independent Director                          |
| Vastu Housing Finance Corporation Limited                | Independent Director                          |
| <b>C. Section 8- Not for Profit Companies</b>            |   |
| Grassroots Trading Network For Women - SEWA project      | Director                                      |
| <b>D. Other Associations</b>                             |   |
| Research and Information system for Developing Countries | Non-executive Member of the Governing council |
| India Sanitation Coalition launched by FICI              | Member of Finance Advisory Council            |
| Advisory Board for the WinPE ProClub Mentorship Program  | Member of the Advisory Board                  |

Mrs. Shyamala Gopinath (DIN: 02362921) is on various Committees of the following Public Limited Companies:

| <b>Sr. No.</b> | <b>Name of the Company</b>     | <b>Position Held</b>  |
|----------------|--------------------------------|---|
| 1              | Tata Elxsi Ltd                 | Audit Committee (Chairperson), Nomination & Remuneration Committee (Chairperson), CSR Committee (Member)            |
| 2              | Colgate- Palmolive (India) Ltd | Audit Committee (Chairperson), Stakeholder Relationship Committee (Chairperson), Risk Management Committee (Member) |
| 3              | Crisil Limited                 | Risk Management Committee (Chairperson), Nomination & Remuneration Committee (Member)                               |
| 4              | CMS Info Systems Limited       | Risk Management Committee (Chairperson), Stakeholder Relationship Committee (Member), CSR Committee (Member)        |

Mrs. Shyamala Gopinath (DIN: 02362921) is not debarred from holding the office of Director by virtue of any order of the Securities & Exchange Board of India or any other such Authority and is not related to any other Director of the Company.

Mrs. Shyamala Gopinath (DIN: 02362921) does not hold any shares in the Company either by herself or for any other person on a beneficial basis. Mrs. Shyamala Gopinath (DIN: 02362921) have attended all the Board meetings (25 Board Meetings) / relevant Committee Meetings of the Company from 23<sup>rd</sup> January, 2019 upto the date of this Notice.

The Nomination & Remuneration Committee and the Board of Directors of the Company recommend the Special Resolution as set out at Item No. 6 of this Notice for re-appointment of Mrs. Shyamala Gopinath (DIN: 02362921) as an Independent Director of the Company for the approval of the Members of the Company.

Except Mrs. Shyamala Gopinath (DIN: 02362921) and her relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested in the Special Resolution set out at Item No. 6 of this Notice.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, in respect of the Director seeking re-appointment.

### Item No. 7

Mr. Alexander Gerding (DIN: 09797186 ) was appointed as the Managing Director of the Company for a period of five years from 1<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2027 by the Board of Directors of the Company at their meeting held on 22<sup>nd</sup> November, 2022. The said appointment including the limits of maximum remuneration payable to Mr. Alexander Gerding was subsequently approved by the Members of the Company by way of Postal Ballot on 30<sup>th</sup> December, 2022. As Mr. Alexander Gerding (DIN: 09797186) was not staying in India for a continuous period of 12 months prior to the date of the appointment, the Company had made application to the Central Government (Ministry of Corporate Affairs) on 6<sup>th</sup> January, 2023 seeking their approval for his appointment as Managing Director of the Company for a period of five years, effective 1<sup>st</sup> January, 2023.

Further, the Members of the Company had approved by way of a Special Resolution, passed on 30<sup>th</sup> December, 2022, the limits of maximum remuneration payable to Mr. Alexander Gerding (DIN: 09797186), as follows: -

- Basic Salary of an amount not exceeding Rs. 4 crore per annum
- Perquisite & Allowances of an amount not exceeding Rs. 9 crore per annum
- Performance Linked Incentives (Short-Term and Long-Term Incentives) of an amount not exceeding Rs. 6 crore per annum

Based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, the Board of Directors of the Company at their Meeting held on 10<sup>th</sup> May, 2023 have approved the increase in the limits of maximum basic salary payable to Mr. Alexander Gerding (DIN: 09797186) from Rs. 4 crore per annum to Rs. 5.5 crore per annum during the period of 2 years i.e., effective 1<sup>st</sup> January, 2023.

The upward revision in the limits of maximum basic salary of Mr. Alexander Gerding (DIN: 09797186) since the time it was approved by the Members of the Company on 30<sup>th</sup> December, 2022 was mainly due to the following factors: -

- A new salary component “mobility premium” was introduced globally for all delegates in Senior Executive role in March 2023 effective 1<sup>st</sup> January, 2023. The mobility premium is a fixed amount per month and was approved globally for payment to all Senior Executives who are on delegation across BASF globally. As Mr. Alexander Gerding (DIN: 09797186) is a delegate to India, he would receive this mobility premium, and the same forms part of his Basic Salary.
- The home country of Mr. Alexander Gerding (DIN: 09797186) is Germany, and his salary was always in Euro terms and equivalent Indian Rupees (INR) was paid in India, hence exchange fluctuations were adjusted on periodic basis. Due to this, his local salary has increased in INR terms, which has also led to increase in limits of maximum Basic Salary.

Due to above factors, the proposed amount of annualized Basic Salary i.e. Rs. 4.06 crore per annum payable to Mr. Alexander Gerding (DIN: 09797186), effective 1<sup>st</sup> January, 2023 exceeds the limit of maximum Basic Salary approved by the Members on 30<sup>th</sup> December, 2022 i.e., Rs. 4 crore per annum, the Board of Directors of the Company at its Meeting held on 10<sup>th</sup> May, 2023, based on the recommendation of the Nomination & Remuneration Committee, has also approved the increase in the limit of maximum basic salary i.e., from the existing limit of an amount not exceeding Rs. 4 crore per annum to an amount not exceeding Rs. 5.5 crore per annum, of Mr. Alexander Gerding (DIN: 09797186), effective 1<sup>st</sup> January, 2023, subject to the approval of the Members of the Company.

If in any financial year between 1<sup>st</sup> January, 2023 to 31<sup>st</sup> December, 2025, the Company has no profits or its profits are inadequate, the Company shall pay remuneration, benefits and amenities to Mr. Alexander Gerding (DIN: 09797186 ) within the following revised limits of maximum remuneration, based on the approval of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to obtaining necessary approvals, as may be required in accordance with the provisions of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 or any amendments thereto as may be made from time to time.

- Basic Salary of an amount not exceeding Rs. 5.50 crore per annum
- Perquisite & Allowances of an amount not exceeding Rs. 9 crore per annum
- Performance Linked Incentives (Short-Term and Long-Term Incentives) of an amount not exceeding Rs. 6 crore per annum

The total remuneration payable to Mr. Alexander Gerding (DIN: 09797186 ) by way of basic salary, performance linked incentive (short-term and long-term incentives), perquisites and allowances, contribution to social security of Germany and to performance pension and fund-based company pension of BASF SE, Germany shall be within the aforesaid overall limits as approved by the Members of the Company from time to time and shall be in accordance with the limits prescribed under Sections 196, 197, 198 and Schedule V of the Companies Act, 2013.

Apart from the limits of maximum remuneration with respect to Basic Salary, the other terms and conditions of appointment including remuneration of Mr. Alexander Gerding (DIN: 09797186) as Managing Director of the Company, as approved by the Members of the Company on 30<sup>th</sup> December, 2022, shall remain unchanged.

Pursuant to the provisions of the Companies (Amendment) Act, 2017, the approval of the Central Government is not required in the event of:

- payment of managerial remuneration exceeding 11% of the net profits.
- payment of remuneration to managerial person in the event of losses or inadequacy of profits

A copy of the Amendment Agreement to be executed between the Company and Mr. Alexander Gerding (DIN: 09797186) for increase in the limits of maximum basic salary will be available for inspection electronically, without any fee by the Members from the date of circulation of this Notice up to the date of the Annual General Meeting. Members seeking to inspect such documents can send an email to [investor-grievance-india@basf.com](mailto:investor-grievance-india@basf.com) or [pankaj.bahl@basf.com](mailto:pankaj.bahl@basf.com).

The Statement containing additional information as per Category B(iv) of Part II of Section II of Schedule V of the Companies Act, 2013 for Item No. 7 of this Notice i.e., increase in the limits of maximum basic salary payable to Mr. Alexander Gerding (DIN: 09797186), Managing Director of the Company is as follows: -

General Information:

- (i) Nature of Industry – Manufacturing and Trading of Chemicals and Chemical Products.
- (ii) Date of commencement of commercial production – Existing Company, commercial production commenced in 1943.
- (iii) Financial performance based on given indicators:

(Rs. in crore)

| <b>Particulars</b>       | <b>2022-23</b> | <b>2021-22</b> | <b>2020-21</b> |
|--------------------------|----------------|----------------|----------------|
| Revenues from Operations | 13,644.8       | 13,099.7       | 9,558.3        |
| Profit before Tax        | 543.4          | 759.9          | 839.9          |
| Profit after Tax         | 402.9          | 594.8          | 552.6          |
| Dividend on Equity%      | 80%            | 60%            | 100%           |



- (iv) Foreign investments or collaborations, if any: BASF SE along with its Group Companies holds 73.33% of the share capital of the Company. The Company has entered into agreements with BASF SE, its Parent Company for sourcing technical know-how and proprietary technical information and support on an ongoing basis.

Information about the Director:

- (i) Background Details –

Mr. Alexander Gerding (DIN: 09797186), aged 43 years, was born in Bremen, Germany in 1979. He joined BASF in 2000 in a dual study program and obtained his Master of Business Administration at UNCG, North Carolina, United States, in 2005. He has been with BASF for more than 22 years, having handled various leadership responsibilities in Germany, United States and Argentina, among other countries. Prior to his appointment as Managing Director of the Company, Mr. Alexander Gerding (DIN: 09797186) was the Vice President-Business Management for Agricultural Solutions EMEA East, since 2019. Mr. Alexander Gerding (DIN: 09797186) has valuable experience of 20 years in Agricultural Solutions business.

He does not hold any other Directorship / Committee positions / Chairmanships in Committees in any other Public Company in India and is not related to any other Director & Key Managerial Personnel of the Company. Further, he does not hold any equity shares in the Company. He was not a Director on the Board of any Listed Entity during the past 3 years.

- (ii) Past Remuneration –

Prior to his appointment as Managing Director of the Company, effective 1<sup>st</sup> January, 2023, Mr. Alexander Gerding (DIN: 09797186) was the Vice President-Business Management for Agricultural Solutions, EMEA East since 2019. The details of remuneration paid to Mr. Alexander Gerding (DIN: 09797186) as Managing Director of the Company effective 1<sup>st</sup> January, 2023 i.e., during F.Y. 2022-23 is mentioned herein below:-

(Rs. in crore)

| Particulars              | 2022-23     |
|--------------------------|-------------|
| Basic Salary             | 93,10,485   |
| Perquisites / Allowances | 86,59,848   |
| Short Term Incentives    | 26,17,752   |
| Total                    | 2,05,88,085 |

- (iii) Recognition or Awards – N.A.

- (iv) Job Profile and suitability –

– During the term of his office as Managing Director, Mr. Alexander Gerding (DIN: 09797186) shall exercise and perform all such powers and duties as the Board of Directors of the Company shall determine, and subject to the superintendence, control, direction, and restriction from time to time given and imposed by the Board and/or the Articles of Association of the Company.

- (v) Remuneration proposed: The details of revised limits of maximum basic salary payable to Mr. Alexander Gerding (DIN: 09797186) effective from 1<sup>st</sup> January, 2023 is detailed in the explanatory statement to Item No. 7 of this Notice.

- (vi) Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company and the individual profile of Mr. Alexander Gerding (DIN: 09797186) and the industry benchmarks, the revised limit of maximum basic salary payable to Mr. Alexander Gerding (DIN: 09797186) is commensurate with the remuneration received by similar senior level positions in other Companies in the Industry.

(vii) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any – Mr. Alexander Gerding (DIN: 09797186) has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his remuneration in the capacity of Managing Director of the Company, effective from 1<sup>st</sup> January, 2023.

(viii) OTHER INFORMATION:

- (a) Reason for expected losses or inadequacy of profits: Not Applicable
- (b) Steps taken or proposed to be taken for improvement: Not Applicable
- (c) Expected increase in productivity and profit in measurable terms: Not Applicable

In compliance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013, the Special Resolution in terms as set out at Item No. 7 of this Notice is now being placed before the Members for their approval.

The Nomination & Remuneration Committee and the Board of Directors of the Company recommend the passing of the resolution set out at Item No. 7 of this Notice as a Special Resolution.

Except Mr. Alexander Gerding (DIN: 09797186) and his relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 7 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings.

By Order of the Board of Directors  
For BASF India Limited

MANOHAR KAMATH  
*Director – Legal, General Counsel (India)  
& Company Secretary*

*Registered Office:*

The Capital, 'A' Wing, 1204-C,  
12<sup>th</sup> Floor, Plot No. C-70,  
'G'-Block, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051.  
CIN: L33112MH1943FLC003972

Dated: 10<sup>th</sup> May, 2023