



We create chemistry

BASF India Limited, Mumbai - 400 079, India

May 22, 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: Analyst / Fund Managers Meeting of BASF India Limited.**

Further to our letter dated May 19, 2026 on the above-mentioned subject, we enclose herewith the presentation to be made by the Company at the Analyst / Fund Managers meeting held today i.e. May 22, 2026 at 4 p.m.(IST)

Please treat the above information as intimation under Regulation 30 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Thanking You,

Yours faithfully,

For BASF India Limited

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

Pankaj Bahl  
Senior Manager- Legal & Secretarial

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

**Registered Office**  
**BASF India Limited**  
Unit No. 10A, 10B, 10C (Part)  
10<sup>th</sup> Floor, Godrej One,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai 400 079

Tel +91 22 6834 7000

CIN - L33112MH1943FLC003972

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

Resilience in action, Growth in motion



We create chemistry

**Analysts / Fund Managers  
Meeting  
BASF India Limited**

**Alexander Gerding**  
Managing Director

**Narendranath J. Baliga**  
Chief Financial Officer

Mumbai, May 22<sup>nd</sup>, 2026



# Introduction to BASF participants present today



Mr. Alexander Gerding

**Managing Director,  
BASF India Limited**



Mr. Narendranath Baliga

**Chief Financial Officer &  
Whole-time Director,  
BASF India Limited**



Mr. Anil Choudhary

**Whole-time Director &  
Head of Manufacturing  
BASF India Limited**



Mr. Manohar Kamath

**Director- Legal, General  
Counsel (India) &  
Company Secretary,  
BASF India Limited**

# Cautionary note regarding forward-looking statements



- Only matters in the public domain will be discussed.
- As a matter of policy, we do not provide any forecast about the future business situation.
- We do not comment or give guidance on future results or business outlook.

# Nurturing our safety culture and mindset



All sites participated in the annual Manufacturing Meet in April 2026 in Dahej, Gujarat and had an elaborate brainstorming session on multiple topics including safety

# EHS remains our top priority

We maintain a strong safety track record

- **No high severity incidents (HSI) and Process Safety Incidents (PSI) from Apr 25 - Apr 26**
- **2 Lost Time Injury (LTI) from Apr 25 - Apr 26**
- **Continued focus on improving the safety leading indicators**

EHS = Environment, Health and Safety

LTI: lost time injury

PSI: process safety incident



Operator filling finished product in a drum in the System House plant at Dahej Site wearing a cartridge mask

# Macro-Economic Context

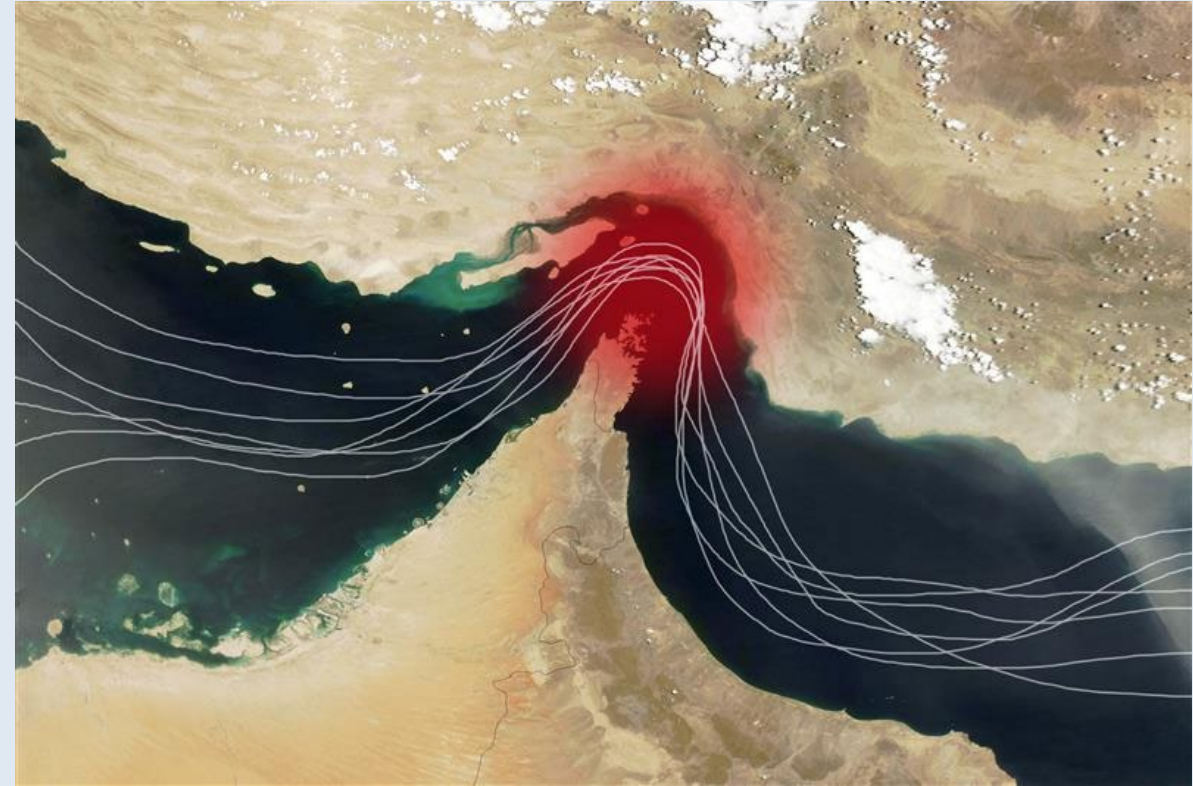
## Until March 2026

- Low inflation, easing interest rates, and GST rationalization supporting consumption

## West Asia crisis impact

- Feedstock inflation due to surge in oil and gas prices
- Route disruptions driving up ocean freight
- INR depreciation
- ...

--> prolonged crisis potentially leading to a drag on growth



Strait of Hormuz

# Financial Performance



 **BASF**  
We create chemistry

# Our Financial Performance

## Consolidated results

Includes discontinued operations (Coatings business)

# Segment Revenue

FY 2025-26

Rs Crores

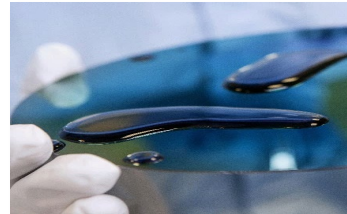


**Agricultural Solutions**



**Materials**

- Performance Materials
- Monomers



**Industrial Solutions**

- Dispersions
- Performance Chemicals\*



**Surface Technologies\***

- Coatings



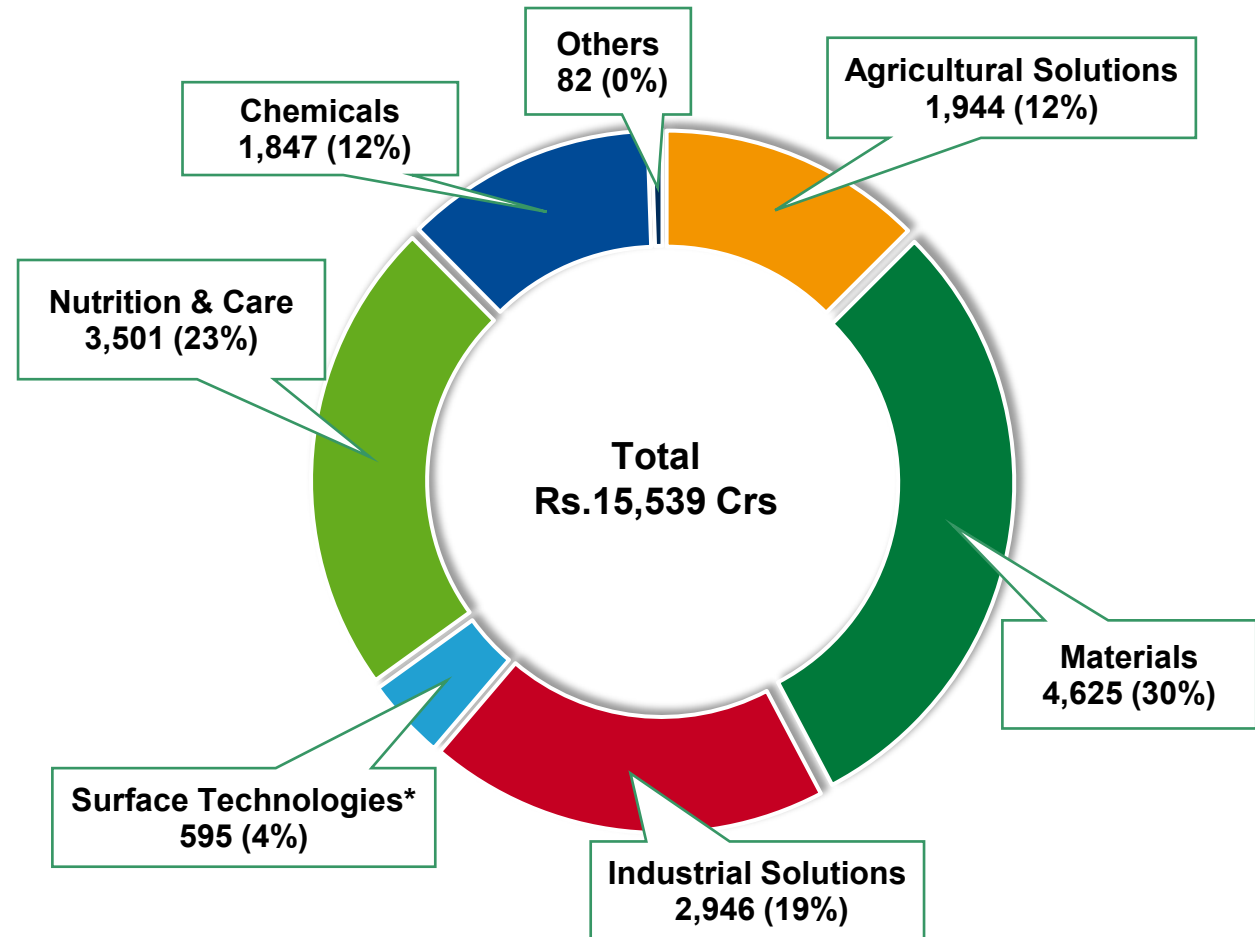
**Nutrition & Care**

- Care Chemicals
- Nutrition & Health



**Chemicals**

- Petrochemicals
- Intermediates

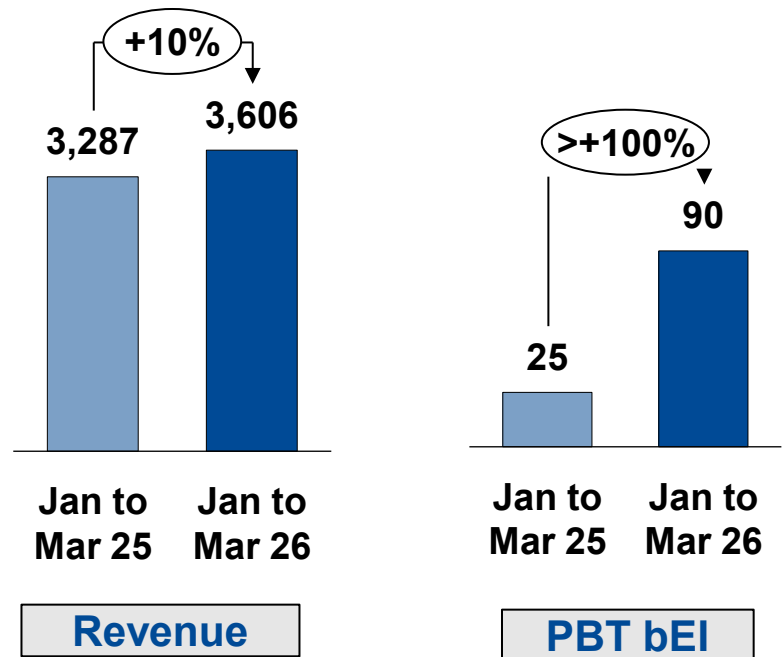


\*discontinued operations

# Financial Performance

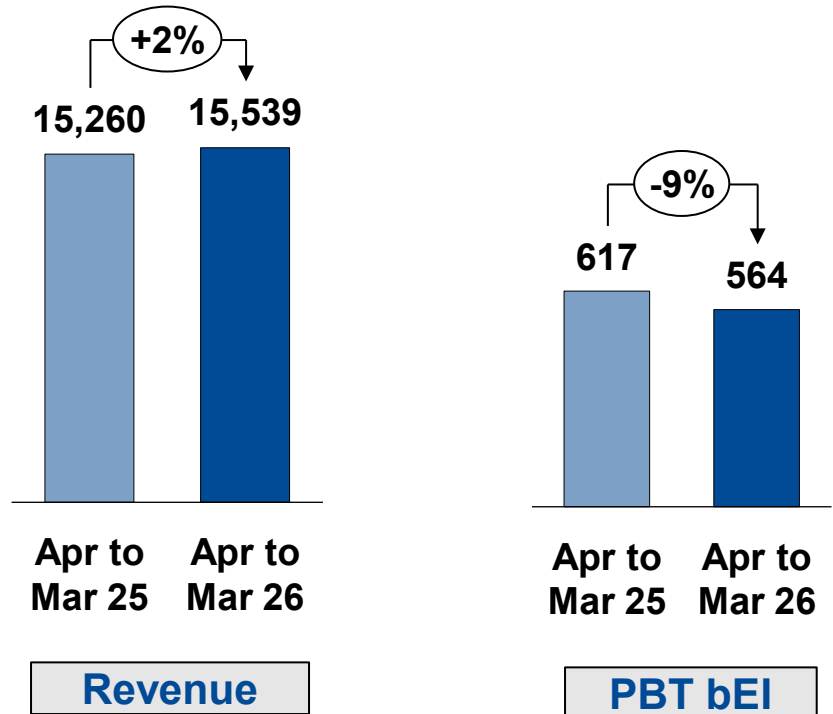
Rs Crores

(QoQ)



Revenue: Higher volumes, but lower price realisation  
 PBTbEI : Higher volumes coupled with better margins

(YoY)



Revenue: Higher volumes, but lower price realisation  
 PBTbEI : Impacted due to higher input cost and product mix

PBT bEI: Profit before tax before exceptional items  
 Discontinued operations : Jan to Mar 26 (Revenue : 162 , PBTbEI : 6) | Apr to Mar 26 (Revenue : 595 , PBTbEI : 3)

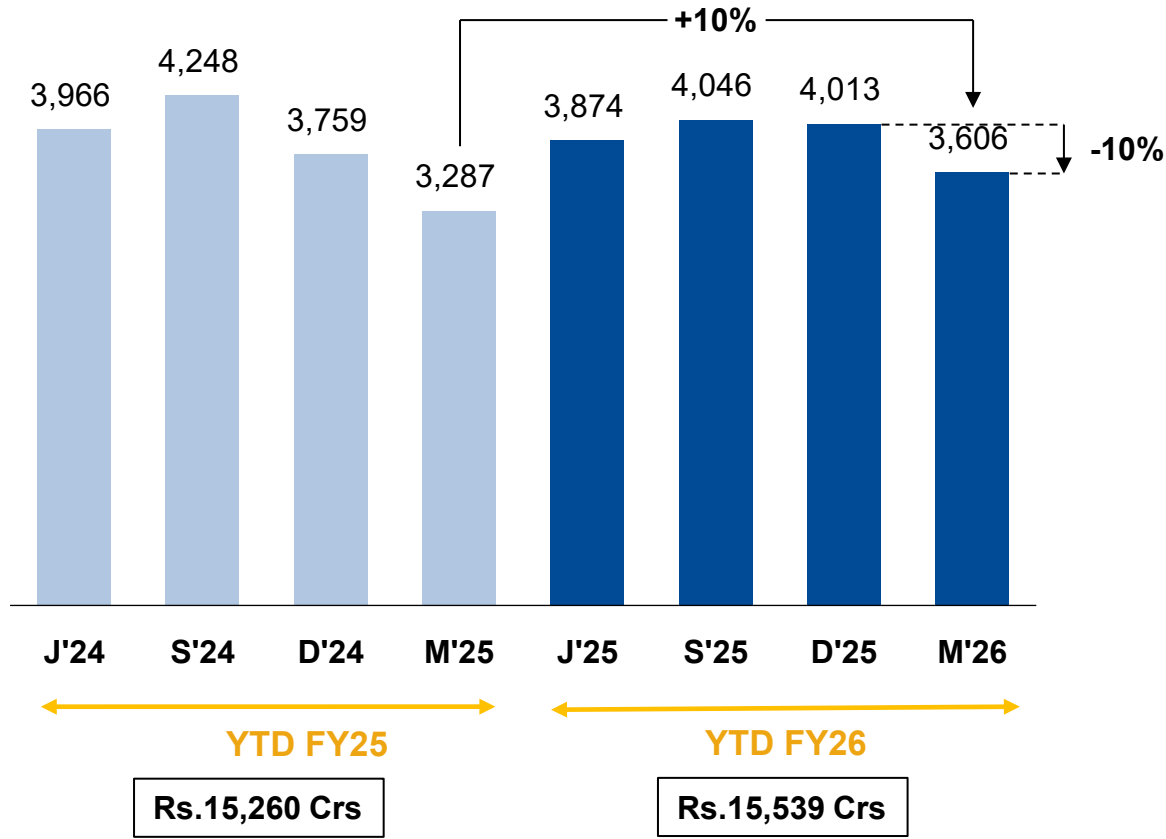
Internal

The charts are for comparison purpose & not to scale

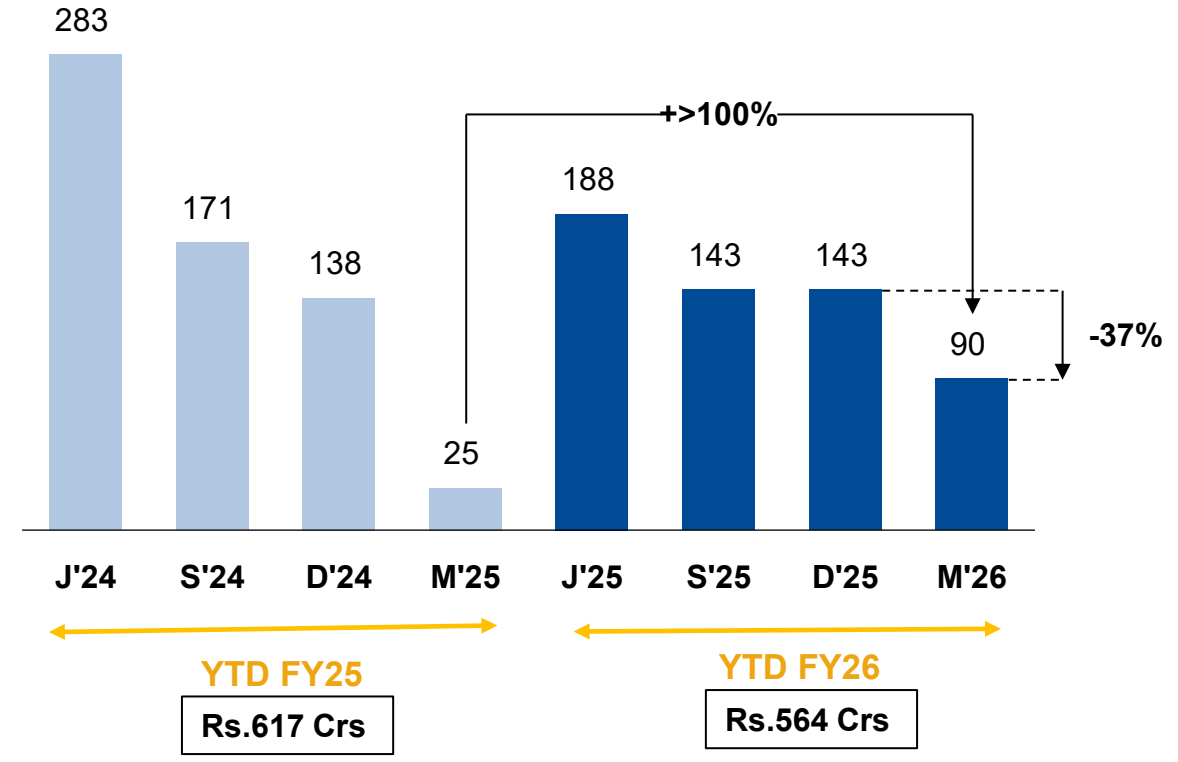
# Quarterly Performance

Rs Crores

## Revenue from Operations

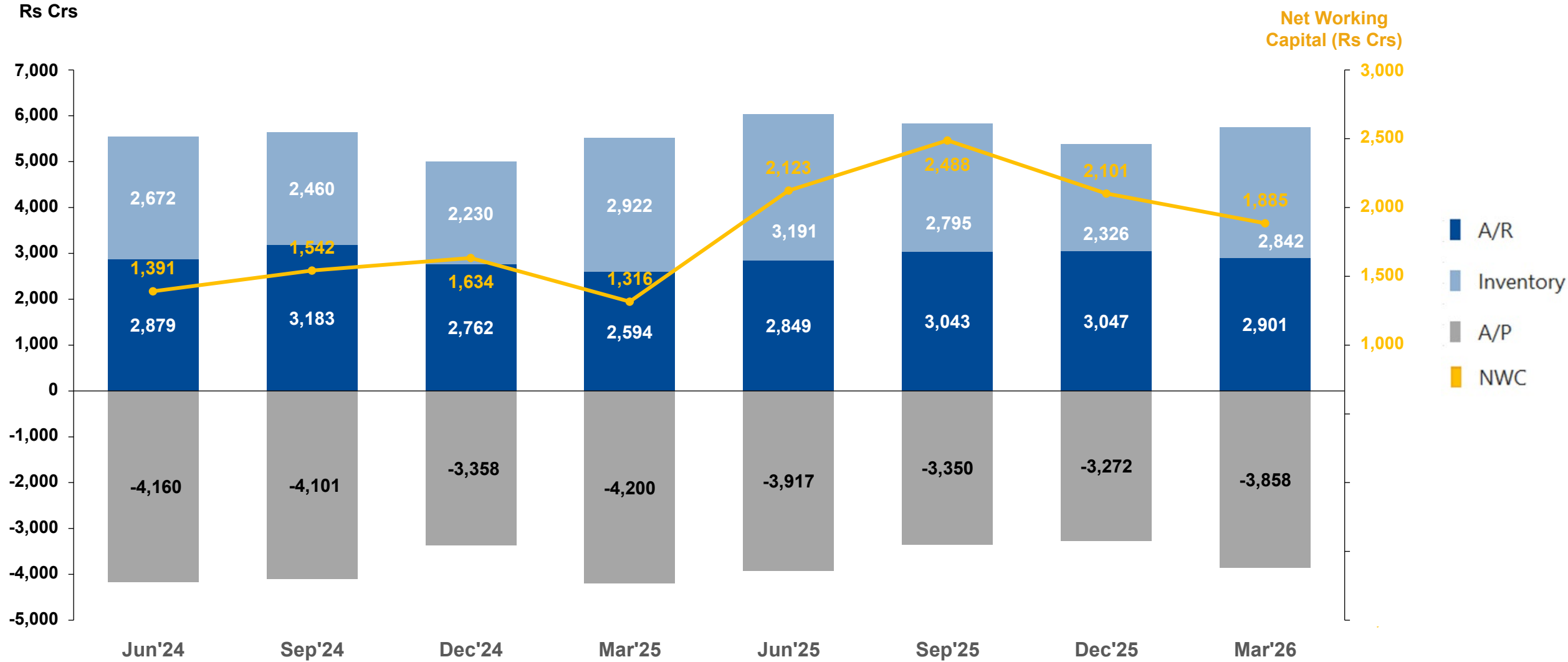


## PBT before Exceptional Items



Discontinued operations : Jan to Mar 26 (Revenue : 162 , PBTbEI : 6) | Apr to Mar 26 (Revenue : 595 , PBTbEI : 3)

# Net Working Capital Development

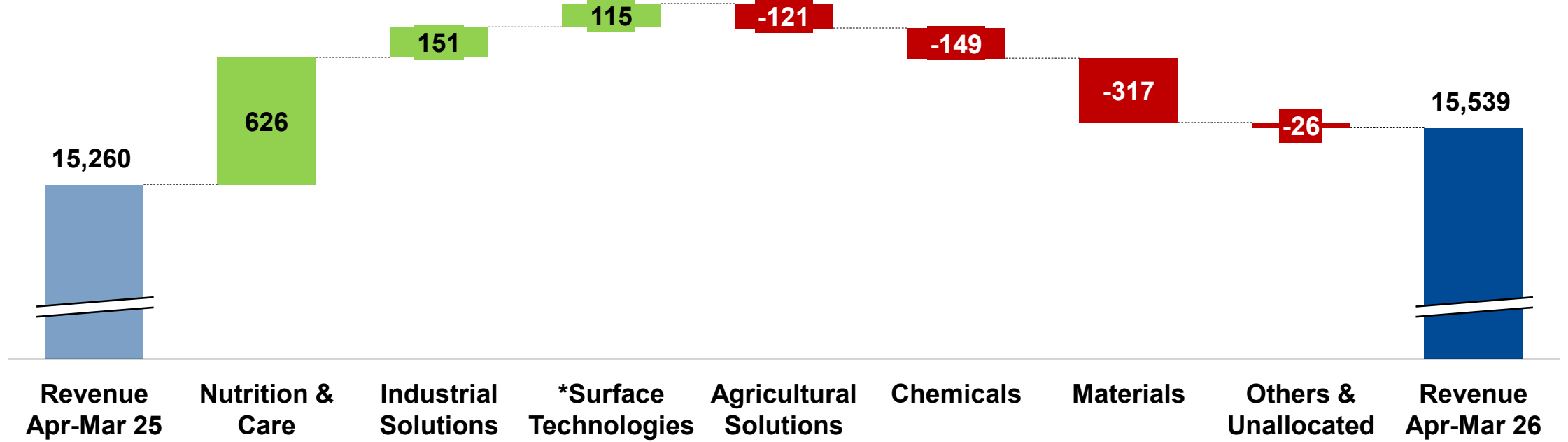


Discontinued operations : A/R : 166 | Inventory : 133 | A/P : (-) 214 | NWC : 85

# Revenue development by segment

## Year ended March 31, 2026

Rs Crores



	Nutrition & Care	Industrial Solutions	*Surface Technologies	Agricultural Solutions	Chemicals	Materials	Others & Unallocated	Revenue Apr-Mar 26
Revenue Apr-Mar 26 (abs.)	3,501	2,946	595	1,944	1,847	4,624	82	15,539
Revenue Apr-Mar 25 (abs.)	2,875	2,795	480	2,065	1,996	4,941	108	15,260
% increase/ decrease	↑ 22%	↑ 5%	↑ 24%	↓ 6%	↓ 7%	↓ 6%	↓ 24%	↑ 2%

\*discontinued operations

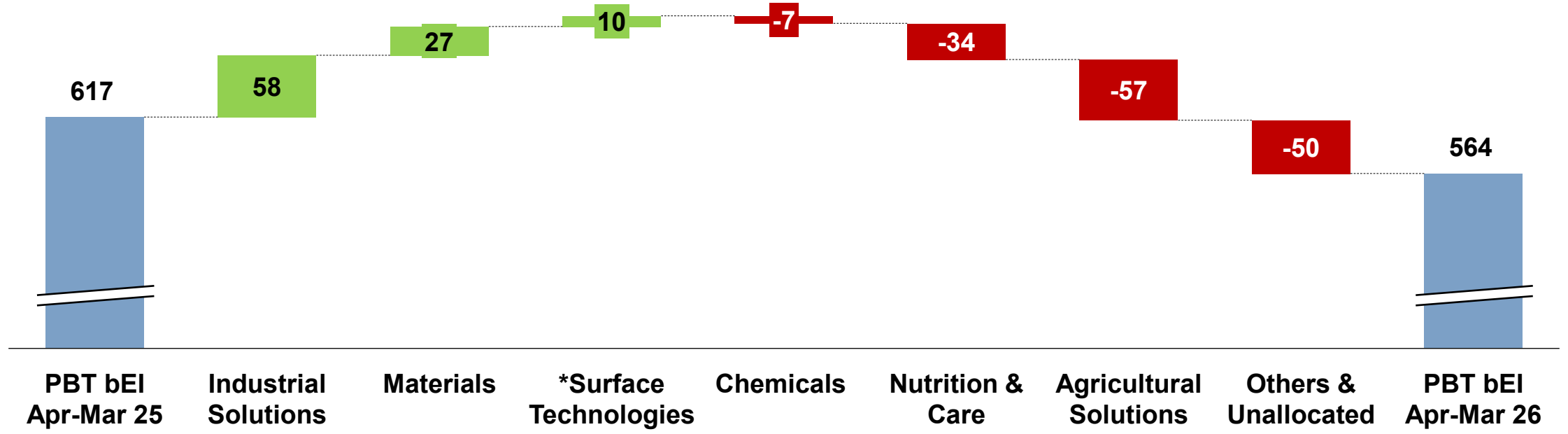
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The charts are for comparison purpose & not to scale

# PBT bEI development by segment

## Year ended March 31, 2026

Rs Crores



PBT bEI Apr-Mar 26 (abs.)	154	185	3	29	31	254	(92)	594
PBT bEI Apr- Mar 25 (abs.)	96	158	(7)	36	65	311	(42)	617
% increase/ decrease	↑ 60%	↑ 17%	↑ >100%	↓ 19%	↓ 52%	↓ 18%	↓ >100%	↓ 3%

PBT bEI: Profit before tax & before exceptional items

\*discontinued operations

Internal

The charts are for comparison purpose & not to scale

# Key Performance Indicators

Includes discontinued operations

		FY 25-26	FY 24-25		FY 25-26	FY 24-25	
Receivable Days		65	62	EBIT bEI (%)	₹	4.0%	4.2%
Inventory Days		82	72	ROCE (%)		16.3%	18.5%
Cash flow generated from / (used) in Operations (Rs. Crs)		(110)	373	RONOA (%)		19.7%	26.3%
Operating Expenses (%)		13.7%	12.3%	EPS (in abs. Rs)		97.1	110.7

ROCE: Return on Capital Employed = EBITbEI / Average Capital Employed

RONOA: Return on Net Operating Assets = EBITbEI – interest income / (Avg Capital employed excluding Cash balance and ICD)

Operating Expenses (%) : All Costs (excl. COGS) / Revenue from Operations

# Key Updates



**BASF**  
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# Cellasto® strengthens its position in India by taking steps for capacity enhancement at Dahej



Cellasto® is a versatile microcellular polyurethane used in automotive, industrial, railway, and other sectors to cushion, dampen vibration, and reduce noise for smoother, quieter performance.

# BASF to strengthen local production footprint in India with new dispersions line at Mangalore

Groundbreaking,  
Feb 2026



Architectural paints



Construction chemicals



Paper applications

**BASF is expanding its dispersions production capacity at its Mangalore site with the addition of a new production line to support customers across architectural paints, construction chemicals and paper applications.**

# BASF SE Board Visit to India Jan 2026



Interaction with TATA



Interaction with Reliance



Interaction with Maruti Suzuki



Interaction with HCL Tech



Interaction with ICICI Bank



Interaction with the German Ambassador



Interaction with the Industry & Commerce Minister of India



Chemical Industry Roundtable



EU-India Summit



Interaction with CEOs of German Companies in India



Visit to BASF new office



Employee Townhall



Customer dinner



Interaction with BASF India Leadership Team

# BASF Group to set up two new global hubs in Hyderabad, India

Hyderabad,  
May 2026



**BASF leadership hands over the Letter of Intent (LoI) for establishing Global Hubs in Hyderabad to the Hon'ble Minister of Telangana, Sri D. Sridhar Babu**

## Global Digital Solutions

- BASF Digital Solutions Pvt. Ltd.

## Global Business Services

- BASF Global Business Services Pvt. Ltd.

# We intensify our engagement with key customers

**BASF showcases innovative and sustainable solutions at PlastIndia 2026, Feb 5<sup>th</sup>-10<sup>th</sup> 2026 at Bharat Mandapam in New Delhi**



**Showcasing BASFs Tinuvin® NOR® technology**



**Showcasing BASFs Automotive & eMobility solutions**



**Showcasing trinamiX Mobile Spectroscopy Solutions**

# We continue our connect with the industry and associations



**BASF participation in McKinsey's third annual flagship summit on 17<sup>th</sup> February 2026, Mumbai**



**BASF participation in ICC's 19th India Chemical Industry Outlook Conference & Exhibition 2026, held on 11–12 March 2026, Mumbai**

# BASF committed to driving impact through SDGs

## SDG 13: Climate Action



**BASF India concluded its impactful Kids' Lab program in Chennai, held from January 19–30, 2026, bringing immersive and experiential chemistry learning to the students.**

## SDG 4: Quality Education



**BASF India, in partnership with Somaiya Vidyavihar (SVV) and the Indian Chemical Council (ICC), proudly celebrated the continued success of its flagship initiative We-Chemie, empowering young women in chemistry.**

## De-merger of AP business from BIL into separate listed legal entity BASF Agricultural Solutions India Limited (BASIL).

- ✓ 2nd Feb 2026: **Demerger was cleared by SEBI & Stock Exchanges** (No-Objection Letters received)
- ✓ 16th February 2026: Applications were filed with National Company Law Tribunal
- ✓ 8<sup>th</sup> April 2026: NCLT has passed favorable orders dispensing the holding of BIL's Creditors Meeting and also gave directions to convene BIL's Shareholders Meeting via audio-visual means
- ✓ **24<sup>th</sup> June 2026** fixed as date of **BIL's shareholders meeting** (Voting Period: 19 June to 23 June 2026)
- ✓ **Share Entitlement Ratio 1:1**; Demerger to be completed during FY 26-27

### Next Steps

Convening of Shareholders Meeting for approval of Demerger Scheme and seeking their consents

Obtain approvals from Regulatory Authorities like Company Registrar, ROC

Allotment of new shares of BASIL and listing of shares on Indian Stock Exchanges

Filing of final petition with the Court for approval

Final hearing by Court and receipt of Demerger approval / Court Order



**For the love of farming,  
the biggest job on Earth**

# Safety remains a top priority

Suraksha Hamesha (BASF Flagship stewardship program) sets an industry benchmark



More than  
**998,300**  
farmers trained



Over  
**46,300**  
women farmers  
trained



Over  
**133,000**  
spray men  
trained



More than  
**70,500**  
students covered

Participation  
of more than  
**7,000**  
agriculture  
department  
officials

More than  
**4,000**  
channel partners  
reached












**~ 60 M digital outreach**

Data : Cumulative for last 10 years

Internal

# Major trends shaping Indian agriculture

## ➤➤➤ BASF position

 <p>Increasing demand for food with increase in population</p>	 <p>Focus to scale up of agricultural productivity &amp; farmer income</p>	 <p>Rising income &amp; change in consumer food preference- F&amp;V, legumes and oilseeds</p>
 <p>Government focus to reduce food loss and wastage</p>	 <p>Farmers focus on safety &amp; quality to improve income-F&amp;V</p>	 <p>Increase in adoption of technology by farmers</p>
 <p>Government focus to enhance agri export</p>	 <p>Increasing demand for feedstock crops due to robust policy support for biofuels</p>	 <p>Agrochemical exports are projected to increase significantly</p>

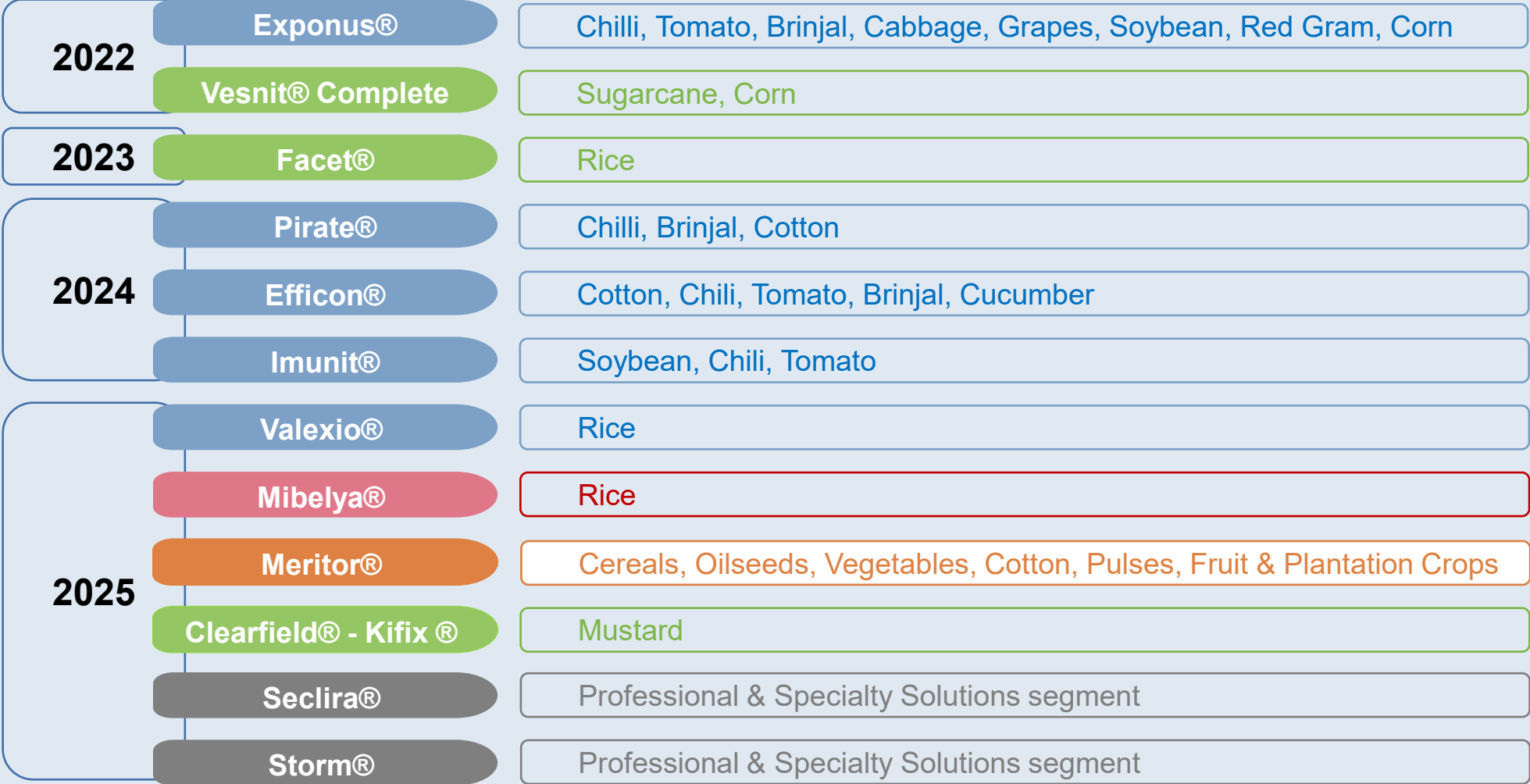


- Demand for Agri innovations will continue to grow
- High demand for quality seeds (high yielding hybrids) and agri inputs
- Very good scope for connected offers - Seed, CP, Digital, Farm Services provided value delivery is visible
- Continue to invest in broader crop labels and technology
- F & V and Rice segment – assured segments for CP

Source: McKinsey paper: Value creation in Indian agriculture, June 2025  
 FICCI-McKinsey India's Century Report  
 Secondary research

# Innovation remains our core strength

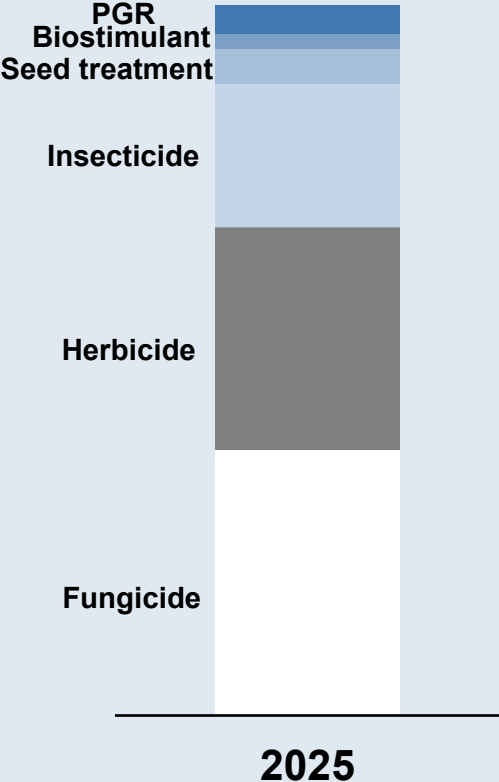
12 new products launched in last four years



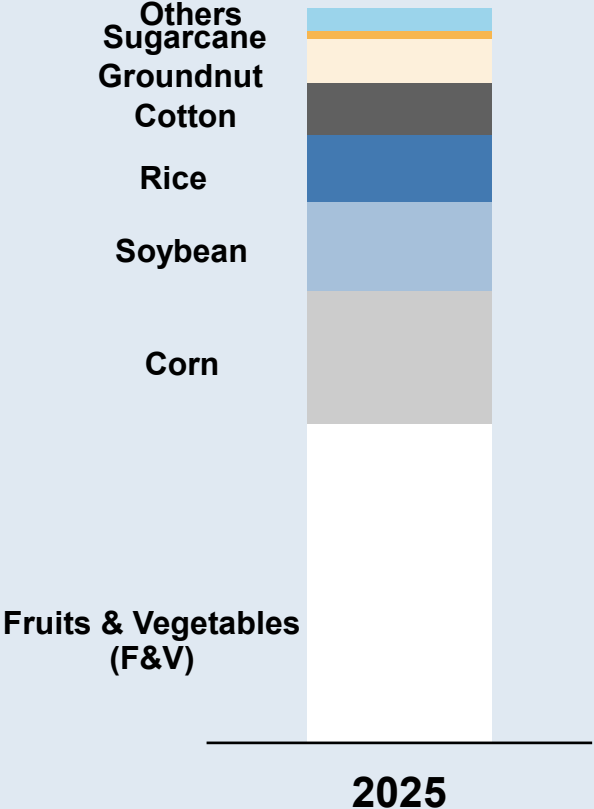
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# Diversified presence across multiple segments & crops

Key segments



Key crops



## Key segments

- **12 new products** launched across key segments in the last 4 years
- **Strengthened insecticides portfolio** (Exponus, Pirate, Imunit, Efficon, Valexio)
- Entered **bio-stimulants** segment with Meritor
- Introduced Clearfield Mustard, **India's first herbicide-tolerant technology**

## Key crops

- Re-entered **rice segment** with new insecticide & fungicide
- Drove F&V growth via **new insecticide launches**
- Expanded **sugarcane** presence with herbicides
- Increased focus on **demand generation** and **retail reach**



Deep channel  
engagement critical  
for success

# West Asia conflict affecting Indian agriculture in multiple ways



## Fertilizer risk & cost inflation

Disrupted Gulf supplies (urea, DAP, LNG, sulphur) raising prices and subsidy pressure ahead of Kharif

## Pressure on crop protection products cost and availability

Sharp cost inflation, supply-chain disruption has led to shortages & increased cost of cultivation

## Export disruption of Ag produce

Rice, fresh fruits like grapes & pomegranate, vegetables like onion, spices like chilli & cumin experiencing massive export hurdles

## Pressure on farm profitability

Shortages of farm inputs & increase in cost of cultivation, potentially leading to lower usage -impacting yield/ quality

# 2026 - Priorities

**Product safety and Stewardship** - continue educating farmers

Stick to fundamentals - **demand generation, business quality**

Invest to grow market share in **Rice and F&V** (grapes, apple, tomato)

Keep our strong position in **Corn and Chili**

Expand the **Insecticide business**

**Grow in Bio-stimulants segment** with new launches



Smooth transition to the new LE and listing in India

# Update on India Coatings business

- Automotive OEM Coatings and Automotive Refinish Coatings business is carried out under BASF India Coatings Pvt Ltd (Wholly Owned Subsidiary of BASF India Ltd) since 1st January 2025.
- As of 31st March 2026, the said business generated sales of Rs. 595 crore representing 4% of the consolidated sales.
- Globally, BASF will reinvest in the coatings business holding 40% equity stake in the new Global Coatings Standalone Company under Carlyle.
- In India, the valuation of the Coatings business is arrived at Rs.230.16 crores, based on Independent valuation.
- Transaction is expected to close by Q2 of calendar year 2026, subject to customary regulatory approvals.
- Post Closing, BASF India Coatings Pvt Limited, will cease to be a wholly owned subsidiary of BASF India Limited.

## BASF and Carlyle reach binding transaction agreement on coatings business to create a leading standalone company

BASF and funds managed by global investment firm Carlyle (NASDAQ: CG), in partnership with Qatar Investment Authority (QIA), have entered into a binding agreement relating to BASF's automotive OEM coatings, automotive refinish coatings, and surface treatment businesses ("BASF Coatings"). The enterprise value of the transaction amounts to €7.7 billion. Subject to customary regulatory approvals, the transaction is expected to close in Q2 2026.



# Priorities for the year ahead

## Operational Efficiencies

- **Maintain safety track-record**
- **Sustain profitable growth, high asset utilization and margin management**
- **Control working capital**
- **Drive sustainability**

## External Stakeholder Engagement

- **Intensify engagement with business partners and suppliers**
- **Drive industry voice and advocacy efforts**
- **Continue community outreach**

## People

- **Focus on employees**
- **Fortify talent pipeline**
- **Promote D&I**

2026



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