



We create chemistry

BASF India Limited, Mumbai - 400 079, India

19th November, 2025

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

Name of the Company : **BASF INDIA LIMITED**
Security Code No. : **500042**

Dear Sir/Madam,

Re: Analyst / Fund Managers Meeting of BASF India Limited.

Further to our letter dated November 14, 2025 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. November 19, 2025 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)
10th Floor, Godrej One,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079

Tel +91 22 6834 7000

CIN - L33112MH1943FLC003972

www.basf.com/in



Analysts / Fund Managers Meeting BASF India Limited

Alexander Gerding
Managing Director

Narendranath J. Baliga
Chief Financial Officer

Mumbai, Nov 19th, 2025

Cultural Roots, Global Growth



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.

Emphasis on safe operations, people and processes is at the core of everything we do

Life Saving Rules Training



Poster Competition



Safety Quiz & Game



Safety Day Movement



BASF India celebrated Global Safety Days from Sep 8th - 12th , 2025

EHS remains our top priority

We maintain a strong safety track record

- **No high severity incidents** as on YTD 2025
- **No Lost Time Injury (LTI)** as on YTD 2025
- **No Process Safety Incidents (PSI)** as on YTD 2025
- Leading indicators
like near miss reporting increased



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

Macroeconomic Update

RBI revised India's GDP growth forecast for FY 2025-26 upwards to 6.8% from earlier estimate of 6.5%



Manufacturing PMI rose to 59.2 in October 2025



Low inflation, easing interest rates, and recent GST cuts are expected to help cushion the impact of ongoing pressures



Consumer confidence remains resilient



Geopolitical risks amplified with US tariff actions and China's industrial overcapacity pressures



Sustained Q2 growth driven by strong retail sentiment and production normalization



Excessive monsoons (Jul-Sep) led to lower sprayings and crop losses



Lower inflation boosts consumption sentiment; GST implications to unfold in the next two quarters



Infrastructure investments remain robust

Financial Performance



Our Financial Performance

(Consolidated results)

Segment Revenue

Apr - Sep 2025

Rs Crores

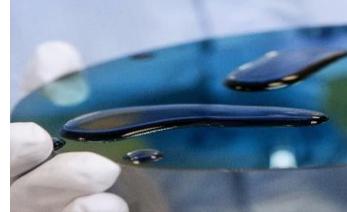


Agricultural Solutions



Materials

- Performance Materials
- Monomers



Industrial Solutions

- Dispersions
- Performance Chemicals*



Surface Technologies*

- Coatings



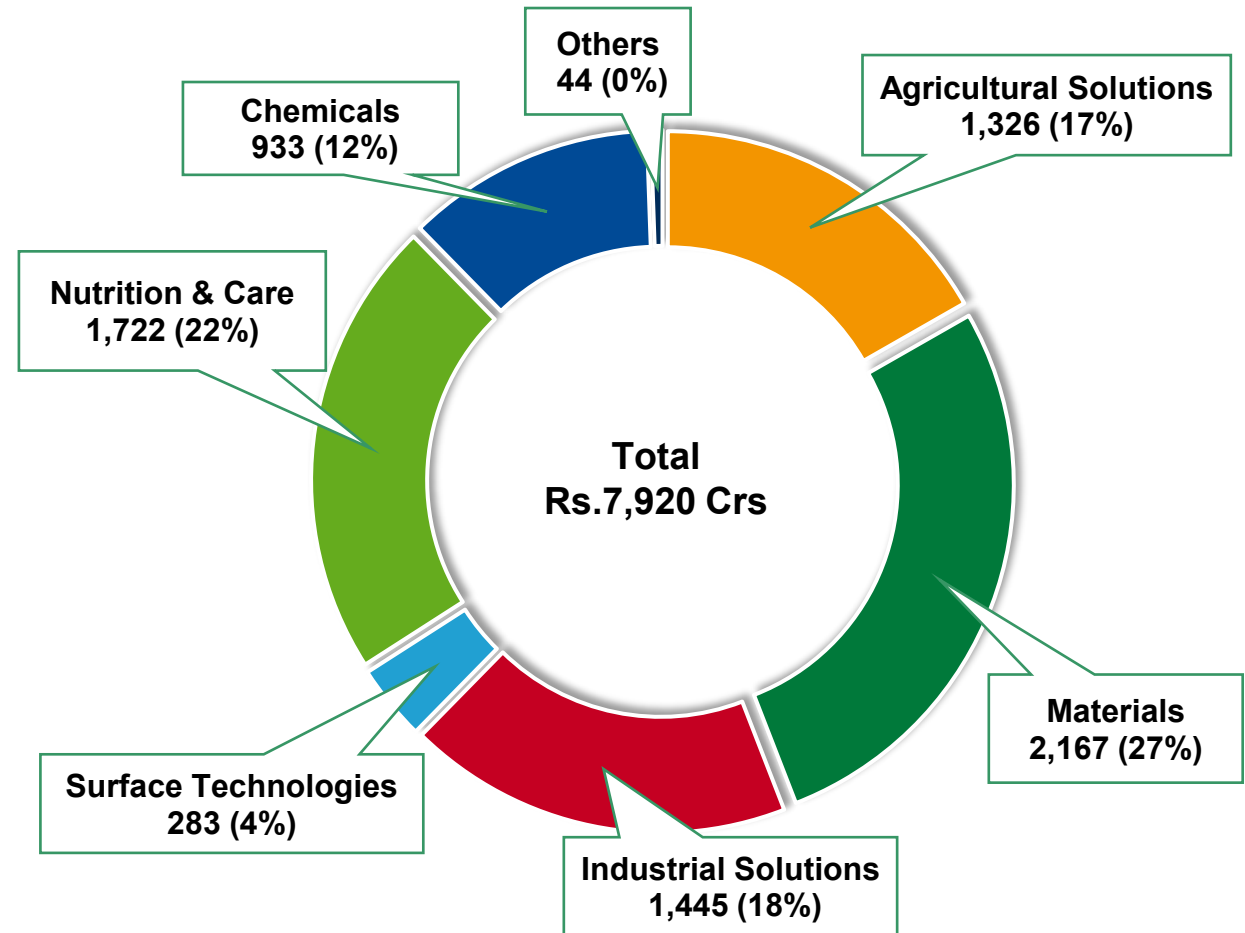
Nutrition & Care

- Care Chemicals
- Nutrition & Health



Chemicals

- Petrochemicals
- Intermediates

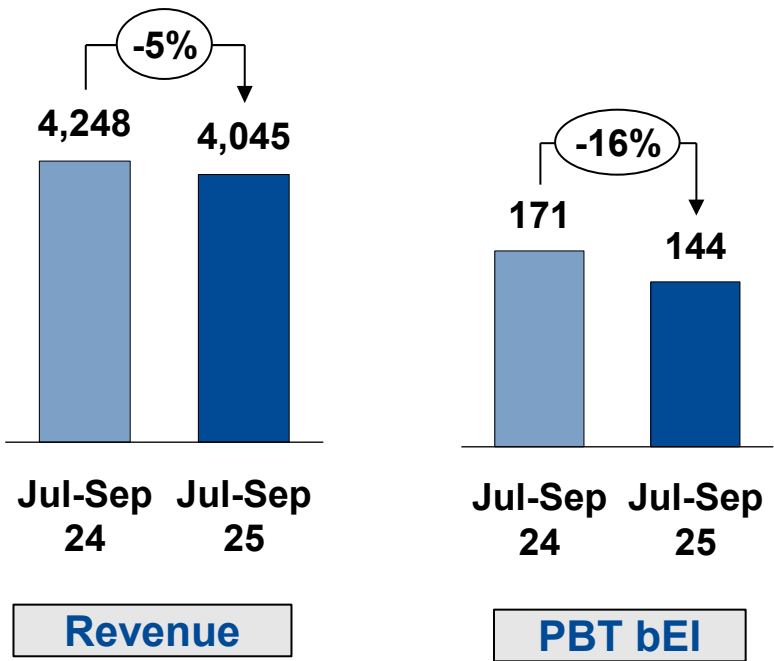


* Effective Jan 1, 2025, Catalysts division is shifted from Surface Technologies Segment to Industrial Solutions Segment (Performance Chemicals)

Financial Performance

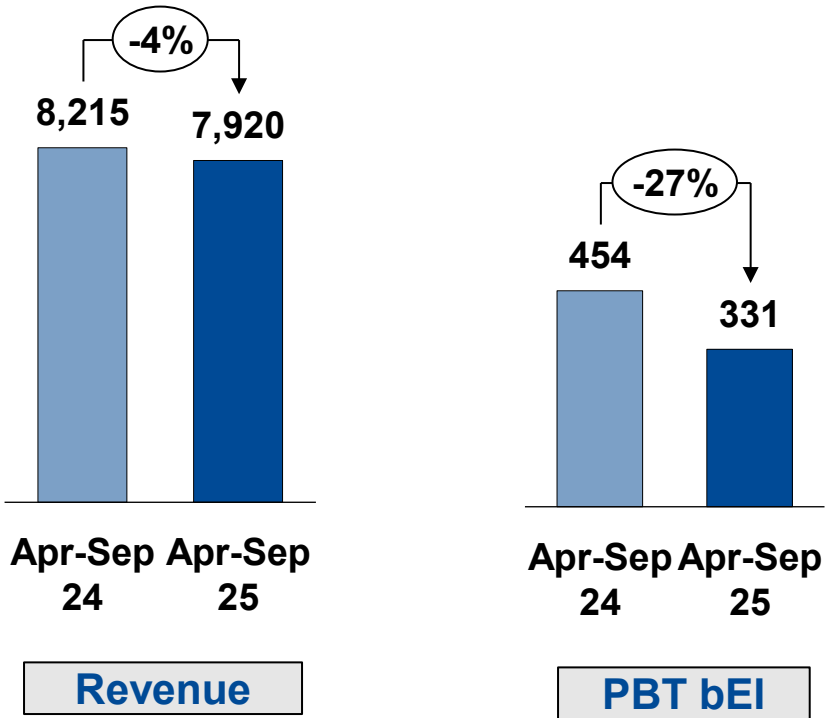
Rs Crores

Quarterly (YoY)



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

Half Yearly (YoY)



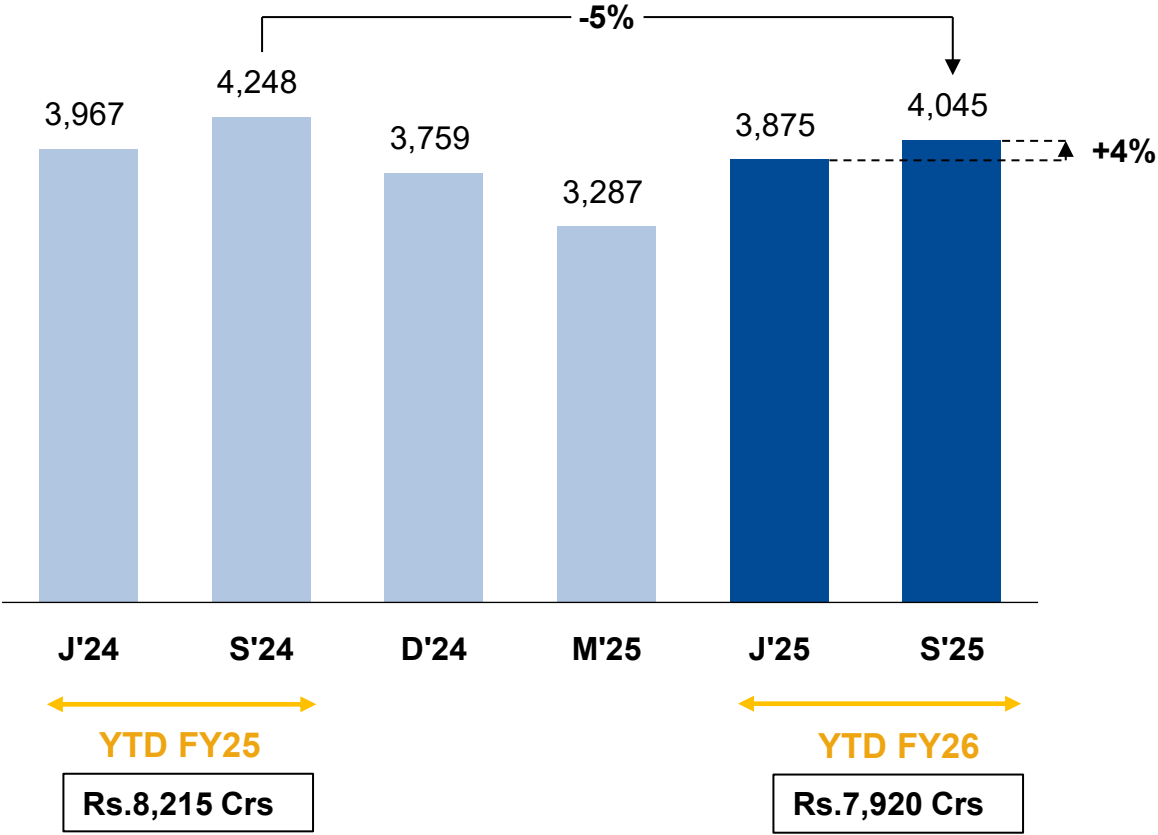
Revenue: Stable volumes, with lower price realisation
PBTbEI : Impacted due to higher input cost and product mix

PBT bEI: Profit before tax before exceptional items

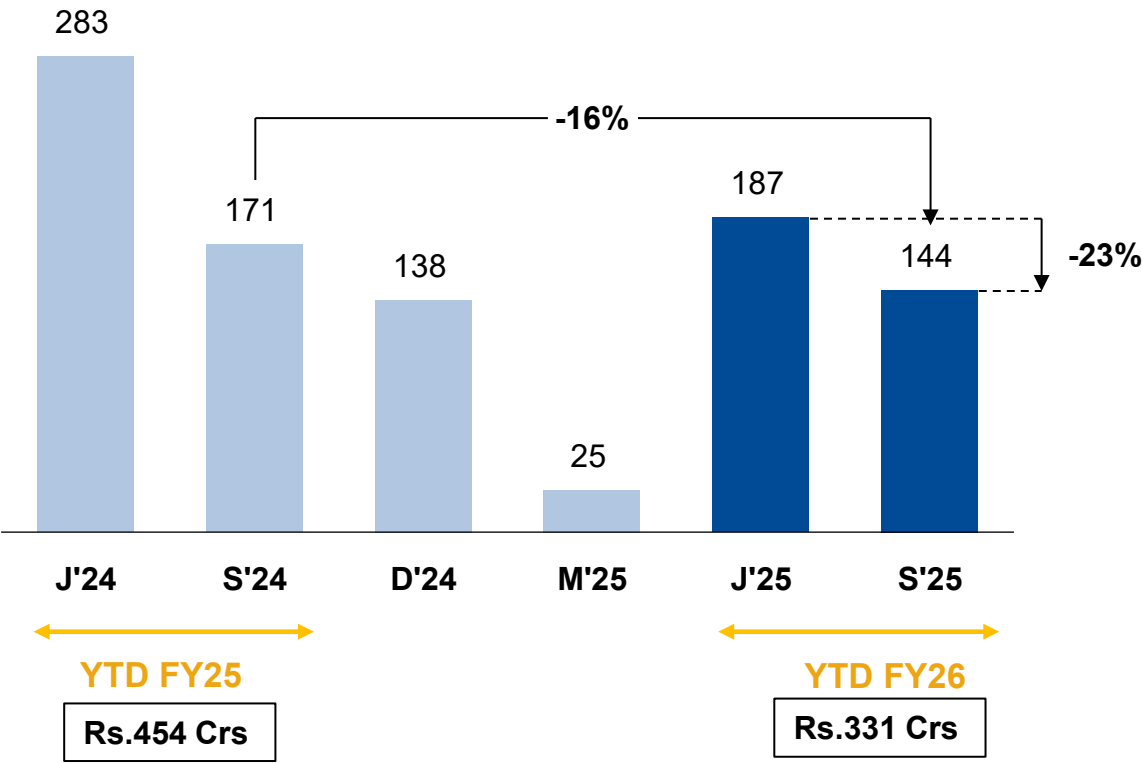
Quarterly Performance

Rs Crores

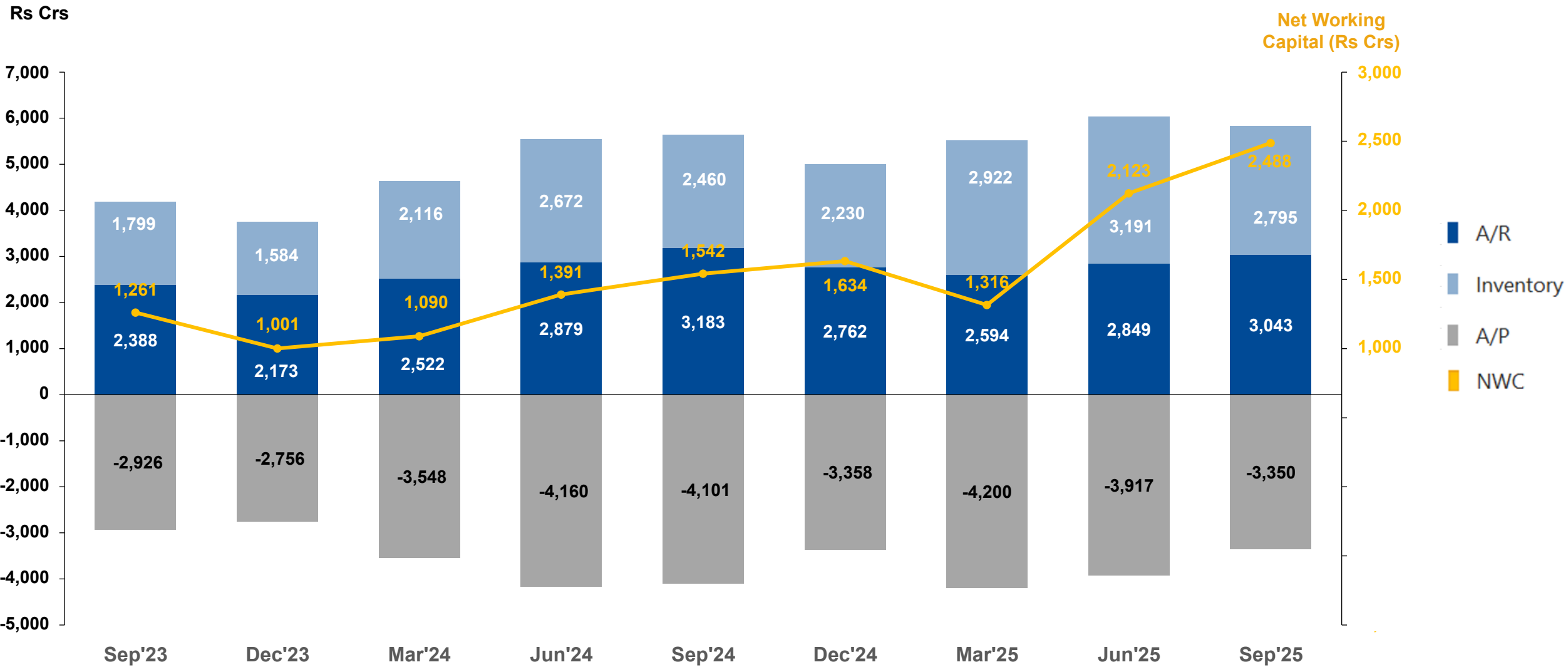
Revenue from Operations



PBT before Exceptional Items



Net Working Capital Development

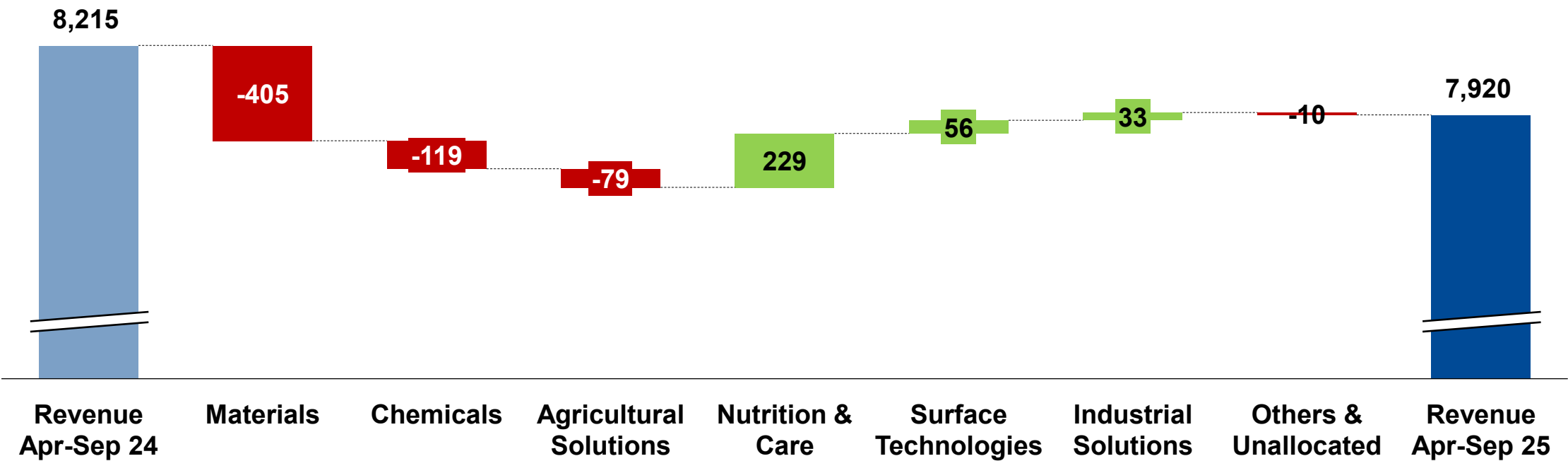


Note : Consolidated w.e.f Dec 23

Revenue development by segment

Half year ended September 2025

Rs Crores

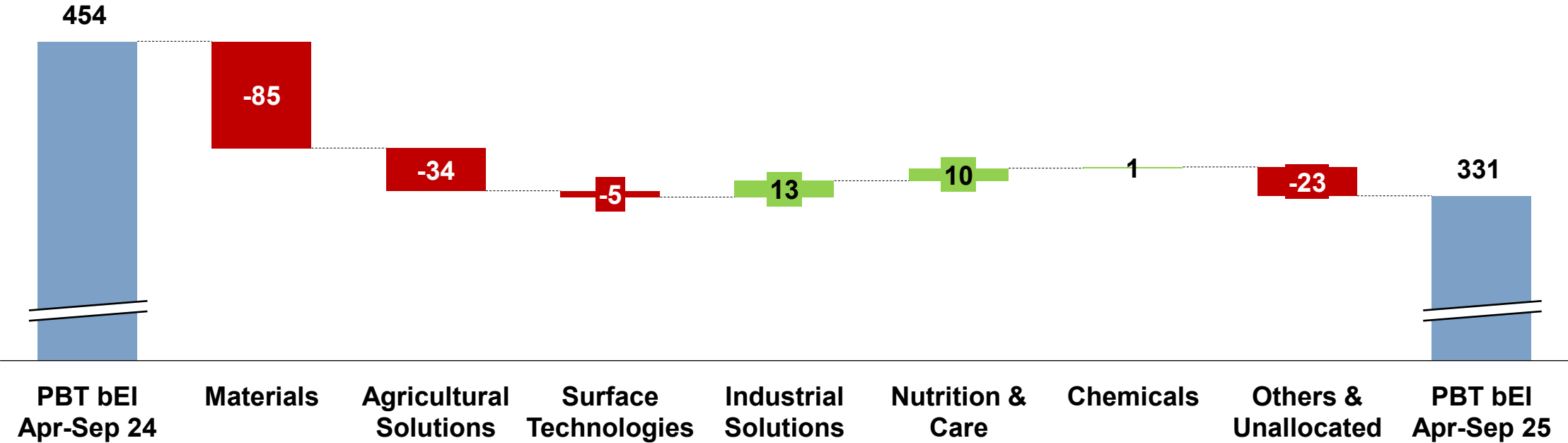


Revenue Apr-Sep 25 (abs.)	2,167	933	1,326	1,722	283	1,445	44	7,920
Revenue Apr-Sep 24 (abs.)	2,572	1,052	1,405	1,493	227	1,412	54	8,215
% increase/ decrease	↓ 16%	↓ 11%	↓ 6%	↑ 15%	↑ 25%	↑ 2%	↓ 19%	↓ 4%

PBT bEI development by segment

Half year ended September 2025









Rs Crores



PBT bEI Apr-Sep 25 (abs.)	25	215	(3)	75	30	29	(40)	331
PBT bEI Apr-Sep 24 (abs.)	110	249	2	62	20	28	(17)	454
% increase/ decrease	↓ 77%	↓ 14%	↓ >100%	↑ 21%	↑ 50%	↑ 4%	↑ >100%	↓ 27%

PBT bEI: Profit before tax & before exceptional items

Key Performance Indicators

	HY 25-26	HY 24-25		HY 25-26	HY 24-25
Receivable Days 	65	63	EBIT bEI (%) 	4.3%	5.6%
Inventory Days 	79	61	ROCE* (%) 	9.4%	14.3%
Cash flow used in Operations (Rs. Crs) 	(932)	(8)	RONOA* (%) 	10.6%	18.6%
Operating Expenses (%) 	13.2%	11.5%	EPS bEI* (in abs. Rs) 	56.5	78.1

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

* Not Annualised

Key Updates



We continue to launch innovations

Agricultural Solutions: Valexio® Insecticide and Mibelya® Fungicide



Valexio® and Mibelya® launch
May 28th, 2025, Hyderabad

We expand our local production capacities to meet the growing market and customer demand

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



Dahej, Jan 2025



Dahej, Nov 2025

We expand our local production capacities to meet the growing market and customer demand



Expansion of EPC Plant Extrusion Line, Nov 11th, 2025, Thane, Navi Mumbai



R-102 Vessel Reactivation, Nov 11th, 2025, Thane, Navi Mumbai



Inauguration of EPC QA Lab, Nov 11th, 2025, Thane, Navi Mumbai

We continue to drive green energy transformation across our sites



BASF India joins hands with Clean Max to procure hybrid solar and wind power for its captive use at its plants in Gujarat, Nov 11th, 2025

We intensify our engagement with key customers



Honda Technology Day, Aug 5th, 2025, New Delhi



The Battery Show India, Oct 31st - Nov 1st, 2025 , New Delhi

We continue our connect with the industry and associations



BASF participation in the 7th Edition of the Indian Chemicals and Petrochemicals Conference (ICPC) on Oct 15th, 2025, in New Delhi.



BASF participation at 7th Edition of ICC Sustainability Conclave on Nov 30th and 31st, 2025 in New Delhi

We increase female participation in the chemical industry



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.

Women in Refinish: Empowering Futures Through Skill Development and Collaboration



BASF, in partnership with Mahindra & Mahindra, Seva Sahayog Foundation, and Don Bosco Institute, has marked another milestone in its 'Women in Refinish' CSR initiative. The program recently celebrated the graduation of its second batch of trainees, reaffirming BASF's commitment to strengthening inclusion and skill development in the coatings industry.

We continue to inspire kids to become climate champions



BASF India, in partnership with Maratha Vidya Prasarak Samaj and Sahyadri Farms, hosted its Kids' Lab program in Nashik from August 4–14, 2025, engaging 2,334 children from 18 schools and 35 mentors in hands-on chemistry learning.

De-merger of Agricultural Solutions business to unlock value for our shareholders

Rationale

- Strengthen investment and risk profile of the business
- Enable better capital allocation aligned with strategic focus
- Compete with pure-play companies; deliver better customer solutions
- Differentiate in markets, costs, strategies, and solutions
- Define corporate profile and public perception

What we achieved

- NewCo incorporated: BASF Agricultural Solutions India Limited (BASIL)
- BASF India Limited (BIL) Board approvals received
- 1:1 share entitlement ratio (for 1 share in BIL, shareholders will receive 1 share in BASIL)
- Regulatory approvals on-going
- Demerger completion timeline: during FY 2026–27
- BASIL will be a listed legal entity post completion of demerger



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 2025, the said business generated sales of Rs. 479.6 crore representing 3.1% 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
- Global transaction is expected to close by Q2 of calendar year 2026, subject to customary regulatory approvals
- Evaluating and assessment of effect on BASF India Coatings Pvt Ltd is under process
- Stock exchanges / stakeholders will be updated regarding the latest developments in due course

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.



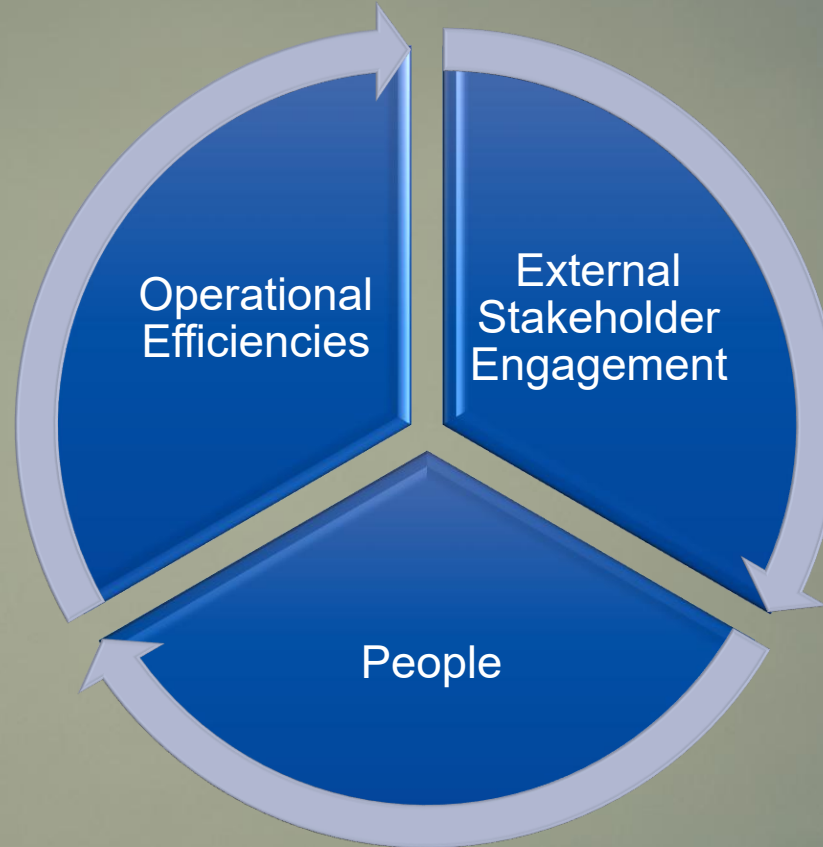


Looking
ahead

 **BASF**
We create chemistry

Continued focus areas

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



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

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



Thank you for your trust and continued support!



BASF India Limited 81st Annual General Meeting

Cultural Roots, Global Growth

Warm Welcome to our Members



MANOHAR KAMATH

ALEXANDER GERDING

PRADIP P. SHAH

N. J. BALIGA

MARCELO LU

ANIL CHOUDHARY



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