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BASF India Limited, Mumbai - 400 051, India

April 5, 2024

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

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

Dear Sir/Madam,

**Sub: Postal Ballot – Commencement of e-Voting from Monday, 8<sup>th</sup> April 2024 (9 a.m.) to Tuesday, 7<sup>th</sup> May 2024 (5 p.m.)**

We wish to inform you that pursuant to the provisions of Section 108, 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards as applicable to General Meetings issued by The Institute of Company Secretaries of India, the Circulars issued by the Ministry of Corporate Affairs and subject to other applicable laws and regulations, the Company is conducting a Postal Ballot (through remote e-voting process) for obtaining the approval of the Members of the Company for the following matters as mentioned in the Postal Ballot Notice dated 27<sup>th</sup> March 2024: -

- i. Appointment of Mr. Marcelo Rocha Lu (DIN: 10462274) as Non – Executive Director of the Company, effective 12<sup>th</sup> February 2024.
- ii. Appointment of Mr. Pradip P. Shah (DIN: 00066242) as Non-Executive Non-Independent Director of the Company, effective 1<sup>st</sup> April 2024.
- iii. Appointment of Mr. Bahram Vakil (DIN: 00283980) as an Independent Director of the Company for a term of 5 (five) consecutive years, effective 1<sup>st</sup> April 2024, till 31<sup>st</sup> March 2029.
- iv. Appointment of Ms. Sonia Singh (DIN: 07108778) as an Independent Director of the Company for a term of 5 (five) consecutive years, effective 1<sup>st</sup> April 2024, till 31<sup>st</sup> March 2029.
- v. Increase in the aggregate limits of Inter-Corporate Deposits placed by BASF India Ltd with BASF Group Companies in India from Rs. 750 crore to Rs. 1,450 crore.

The copy of the Postal Ballot Notice is enclosed herewith for your information. The Postal Ballot Notice is also available on the Company's website i.e. [www.basf.com/in](http://www.basf.com/in) and on the website of National Securities Depository Ltd i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

**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)



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The results of the Postal Ballot will be communicated on or before Thursday, 9th May 2024.

You are requested to take note of the same under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You

Yours faithfully  
For BASF India Limited

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

Pankaj Bahl  
Manager- Company Secretarial

Encl: as above

cc: The Assistant Manager- Listing  
The National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No.C/1, G Block  
Bandra – Kurla Complex  
Bandra (East), Mumbai – 400 051.

**BASF INDIA LIMITED**

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, Website: www.basf.com/in, Tel: +91 22 62785600

**POSTAL BALLOT NOTICE**

To,  
The Member(s),

**NOTICE** is hereby given to the Members of BASF India Limited (hereinafter referred to as the “Company”) pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standards as applicable to General Meetings issued by The Institute of Company Secretaries of India (“SS-2”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs (‘MCA Circulars’) and subject to any other applicable laws, rules and regulations, the resolutions as set out in this Postal Ballot Notice are proposed to be passed by the Members of the Company (‘Members’) through Postal Ballot by remote e-voting process (‘remote e-voting’/‘e-voting’) only. The relevant Explanatory Statement pursuant to Section 102 (1) of the Act, setting out the material facts concerning the resolutions proposed to be passed is annexed hereto.

The Ministry of Corporate Affairs vide General Circular No. 17/2020 dated April 13, 2020, has specified that the Postal Ballot Notice can be sent by e-mail to the Members who have registered their e-mail addresses with the Company or Depository Participant/ Depository and that the communication of assent or dissent of the Members would only take place through remote e-voting system. In compliance with the provisions of Sections 108 and 110 of the Act, rules made thereunder and the aforesaid MCA Circulars, the Company is sending the Notice of the Postal Ballot only through electronic mode to those Members whose e-mail addresses are registered with the Company/the Registrar & Transfer Agent of the Company (‘RTA’)/Depositories and has extended the remote e-voting facility for its Members to enable them to cast their votes electronically on the resolutions. The Postal Ballot Form and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

Members may note that the Notice will also be available on the Company’s website, websites of the Stock Exchanges, i.e., BSE Limited and The National Stock Exchange of India Limited, respectively and website of National Securities Depository Ltd (“NSDL”).

As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India and one Marathi daily newspaper circulating in Mumbai.

In compliance with the provisions of Section 108, 110 of the Act read with Rules 20 and 22 of the Rules, as amended and Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Company is providing e-voting facility to its Members to cast their vote on the resolutions proposed in this Notice of the Postal Ballot. For this purpose, the Company has engaged the services of NSDL to provide the e-voting facility to the Members.

The remote e-voting period commences on Monday, April 8, 2024, at 9:00 a.m. (IST) and ends on Tuesday, May 7, 2024 at 5:00 p.m. (IST). The e-voting module shall be disabled by NSDL for voting thereafter. Members desiring to exercise their vote(s) by remote e-voting are requested to carefully read the instructions provided in section ‘Instructions for Remote E-Voting’ forming part of the Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through remote e-voting.

The Board of Directors of the Company at their meeting held on Wednesday, March 27, 2024 have appointed Mr. Hemant Shetye, Designated Partner, M/s HSPN & Associates LLP, Practicing Company Secretaries, (Membership No. FCS-2827 & Certificate of Practice No. 1483), having office at 206, 2<sup>nd</sup> Floor, Tantia & Jogani Industrial Estate, J.R. Boricha Marg, opposite Lodha Excelus, Lower Parel (East), Mumbai 400011, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorised by the Chairman after the completion of the scrutiny of the votes casted through remote e-voting. The results of the e-voting shall be announced on or before Thursday, May 9, 2024. The said results will be intimated to the Stock Exchanges where the equity shares of the Company are listed and displayed on the Company's website **www.basf.com/in** and on the website of NSDL.

### PROPOSED RESOLUTIONS

#### **Item No. 1: Appointment of Mr. Marcelo Rocha Lu (DIN: 10462274) as Non-Executive Director of the Company, effective February 12, 2024**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152, 161(4) read with Rule 8 and 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended) and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (including any statutory modifications or re-enactment thereof, for the time being in force) and the applicable provisions of Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, Mr. Marcelo Rocha Lu (DIN : 10462274), who was appointed as Non-Executive Director of the Company in the casual vacancy by the Board of Directors of the Company, with effect from February 12, 2024, and in respect of whom the Company has received a notice in writing as per the provisions of Section 160 (1) of the Companies Act, 2013 from a Member intimating his intention to propose Mr. Marcelo Rocha Lu as a candidate for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, effective February 12, 2024, liable to retire by rotation;

**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."

#### **Item No. 2: Appointment of Mr. Pradip P. Shah (DIN: 00066242) as Non-Executive Non-Independent Director of the Company, effective April 1, 2024**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152, 161(1) of the Companies Act, 2013 ("Act") as amended read with Rule 8 and 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended) and other applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, including any statutory modifications or re-enactment thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (as amended) and the applicable provisions of Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee, Mr. Pradip P. Shah (DIN: 00066242) who was appointed as an Additional Director of the Company effective April 1, 2024 in the capacity of Non-Executive Non-Independent Director, by the Board of Directors of the Company at its Meeting held on March 27, 2024, and who holds office as such, up to the date of ensuing Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Section 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as the Non- Executive Non-Independent Director of the Company and the period of his office shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** 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 or expedient to give effect to this resolution."

**Item No. 3: Appointment of Mr. Bahram Vakil (DIN: 00283980) as an Independent Director of the Company for a term of 5 (five) consecutive years, effective April 1, 2024, till March 31, 2029**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161, Schedule IV of the Companies Act, 2013 (“Act”), as amended, and Rules 8 and 13 of Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”), as amended and other applicable provisions, if any of the Act and Rules, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company in its meeting held on March 27, 2024, Mr. Bahram Vakil (DIN: 00283980), who was appointed as an Additional Director of the Company (Category - Non-Executive, Independent) w.e.f. April 1, 2024 by the Board of Directors of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years from April 1, 2024 till March 31, 2029, and he shall not be liable to retire by rotation;

**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.”

**Item No. 4: Appointment of Ms. Sonia Singh (DIN: 07108778) as an Independent Director of the Company for a term of 5 (five) consecutive years, effective April 1, 2024, till March 31, 2029**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161, Schedule IV of the Companies Act, 2013 (“Act”), as amended, and Rules 8 and 13 of Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”), as amended and other applicable provisions, if any of the Act and Rules, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company in its meeting held on March 27, 2024, Ms. Sonia Singh (DIN: 07108778), who was appointed as an Additional Director of the Company (Category - Non-Executive, Independent) w.e.f. April 1, 2024 by the Board of Directors of the Company, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years from April 1, 2024 till March 31, 2029, and she shall not be liable to retire by rotation;

**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.”

**Item No. 5: Increase in the aggregate limits of Inter-Corporate Deposits placed by BASF India Ltd with BASF Group Companies in India from Rs. 750 crore to Rs. 1,450 crore**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 185, 186, 188 of the Companies Act, 2013 (“Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (“Rules”) and such other applicable provisions of the Act and Rules, as amended, and 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

## BASF India Limited

thereof), the Company's Related Party Transaction Policy (as amended from time to time) and pursuant to the approval 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 to advance loan and / or place Inter-Corporate Deposits with the below mentioned Related Parties, upto an aggregate amount not exceeding Rs. 1,450 crore (Rupees One Thousand Four Hundred Fifty Crore), outstanding at any point of time and on such terms and conditions, including interest and tenure, as they may in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities:-

Sr. No.	Name and place of the Related Party	Relationship	Value per annum (Rs. in crore) for which existing approval is in place	Value per annum (Rs. in crore) for which approval is being sought
i)	BASF Catalysts India Private Limited Chennai, India	Affiliate Company	750	1450
ii)	BASF Chemicals India Private Limited Mumbai, India	Affiliate Company	250	450
iii)	Chemetall India Private Limited Pune, India	Affiliate Company	100	100
iv)	Nunhems India Private Limited Hyderabad, India	Affiliate Company	100	100
v)	BASF India Coatings Private Limited Mumbai, India	Wholly Owned Subsidiary of BASF India Ltd	Nil	150

**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 and 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.

**RESOLVED FURTHER THAT** all actions taken by the Audit Committee / Board of Directors of the Company in connection with any matter referred to or contemplated in any of the above resolution be and are hereby approved and confirmed."

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: March 27, 2024

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act along with details in terms of Regulation 36(3) of the SEBI Listing Regulations, stating all material facts and the reason/ rationale for proposed resolutions is annexed herewith.
2. This Postal Ballot Notice is being sent to the Members whose names appear on the register of Members / list of beneficial owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / Depository Participant(s), as on March 28, 2024 (“the Cut-off Date”). A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the Postal Ballot form.
3. Once the vote on the resolution is cast by the Member, he / she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on March 28, 2024, being the Cut-off Date fixed for the purpose.
4. The resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for voting i.e., May 7, 2024. Further, resolution passed by the Members through postal ballot are deemed to have been passed as if they are passed at a general meeting of the Members.
5. All material documents referred to in the explanatory statement will be available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e., May 7, 2024. Members may send their requests to **investor-grievance-india@basf.com** from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
6. Members holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP).
7. Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA i.e., Link Intime India Private Limited. Members may follow the process detailed below for availing other services from RTA:

<b>Type of Holder</b>	<b>Process to be followed</b>	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited, to C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR 4
	The forms for updating the above details are available at the website of Link Intime India Private Limited at <a href="https://www.linkintime.co.in/">https://www.linkintime.co.in/</a>	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

8. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities and linking PAN with Aadhaar vide its circulars dated March 16, 2023, and November 17, 2023. Members are requested to submit their PAN, KYC and nomination details to the Company’s RTA i.e., Link Intime India Private Limited.

Members holding shares in electronic form are requested to submit their PAN to their depository participant(s).

## **INSTRUCTIONS FOR E-VOTING:**





The process to vote electronically on NSDL e-Voting system consists of 2 steps:

### **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 email Id 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 IDeAS user can visit the e-Services website of NSDL Viz. <b><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></b> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 <b><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></b>. Select “Register Online for IDeAS Portal” or click at <b><a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></b></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <b><a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></b> 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 hold 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 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.</li> <li>4. Members can also download NSDL Mobile App “NSDL Speede” 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><b>App Store</b></p> </div> <div style="text-align: center;">  <p><b>Google Play</b></p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> </div>



<b>Type of Members</b>	<b>Login Method</b>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. 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 <b>www.cdslindia.com</b> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. 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 evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all the e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <b>www.cdslindia.com</b> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on <b>www.cdslindia.com</b> 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 evoting is in progress and also 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.

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

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

<b>Login type</b>	<b>Helpdesk details</b>
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 <b>evoting@nsdl.com</b> 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 <b>helpdesk.evoting@cdslindia.com</b> 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 ‘Shareholder/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 eservices 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 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 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 for example if folio number is 001*** and EVEN is 127528 then user ID is 127528001***

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 email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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 email ID is not registered, please follow steps mentioned below in process for those Members whose email 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**.
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** 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 and whose voting cycle.
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.

**General Guidelines for Members**

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **hs@hspnassociates.in** with a copy marked to **evoting@nsdl.com**. Institutional Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
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** to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of **www.evoting.nsdl.com** or call on : 022-4886 7000 and 022-2499 7000 or send a request to **evoting@nsdl.com**, or contact Amit Vishal, Deputy Vice President, or Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., at the designated email ID: **evoting@nsdl.com** to get your grievances on e-voting addressed.

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids 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), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to **csg-unit@tcplindia.co.in** or **evoting@nsdl.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), AADHAAR (self-attested scanned copy of Aadhaar Card) to **evoting@nsdl.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 for Individual Members holding securities in demat mode.
3. Alternatively, Members may send a request to **evoting@nsdl.com** for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## EXPLANATORY STATEMENT

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

The following explanatory statement sets out all material facts relating to the special businesses mentioned in this Notice:

### Item No. 1

The Board of Directors of the Company at its meeting held on February 12, 2024, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, appointed Mr. Marcelo Rocha Lu (DIN: 10462274) as a Director in Casual Vacancy (Category - Non-Executive) of the Company with effect from February 12, 2024, on account of the casual vacancy caused by the resignation of Dr. Carola Richter.

In terms of the provisions of Section 161(4) of the Companies Act, 2013 ("Act"), if the office of any director appointed by the company in general meeting is vacated before his/her term of office expires in normal course, the resulting casual vacancy may, in default of and subject to any regulations in the Articles of Association of the Company, be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by Members in the immediate next general meeting of the Company. Further, Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") mandates a listed entity to ensure that approval of the Members is sought for appointment of a person on the Board of Directors at the next general meeting or within three (3) months from the date of appointment, whichever is earlier.

The Company has received requisite consent and declarations from Mr. Marcelo Rocha Lu in accordance with the provisions of the Act, and the SEBI Listing Regulations. He is neither disqualified from being appointed as a Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other authority. A notice in writing in the prescribed manner as required pursuant to Section 160 of the Act, as amended and the rules made thereunder has been received by the Company, concerning the appointment of Mr. Marcelo Rocha Lu as a Non-Executive Director of the Company.

The profile and other relevant information as required under the SEBI Listing Regulations and Secretarial Standards -2 are provided in additional information section of this Notice (Annexure 1).

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company recommended the appointment of Mr. Marcelo Rocha Lu as Non-Executive Director of the Company, liable to retire by rotation, as an Ordinary Resolution as set out at Item No. 1 of this Notice before the Members for their approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Marcelo Rocha Lu to whom the resolution relates, is, in any way, concerned with or interested, whether financially or otherwise, in the resolution as set out in the Notice, in so far as it concerns his appointment as a Non-Executive Director.

The Board recommends the **Ordinary Resolution** as set out in Item no. 1 of this notice for the approval of the Members.

### Item No. 2

The Members of the Company had by way of Postal Ballot on March 26, 2019 approved the re-appointment of Mr. Pradip P. Shah (DIN: 00066242) as Independent Director of the Company for the second term of five consecutive years from April 1, 2019 to March 31, 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, ("the Act") 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). He holds office as Independent Director of the Company upto the close of business hours on March 31, 2024. Mr. Pradip P. Shah has also been acting as the Non-Executive Chairman of the Company since April 1, 2019.

Since his association from 2000, the Company has benefited significantly from Mr. Pradip P. Shah's expertise and experience across multiple disciplines from financial, legal and regulatory, risk management and corporate governance.

Furthermore, Mr. Pradip P. Shah has played a pivotal role in setting the strategic direction and growth plan while ensuring high governance standards.

Considering Mr. Pradip P. Shah's industry-wide knowledge, diverse skill sets, expertise and based on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company considers that the continued association of Mr. Pradip P. Shah would be of immense benefit to the Company.

The Company is managed and controlled by a Board comprising of an optimum blend of Executive, Non-Executive and Independent Directors. The Company has Independent Directors who have a broad experience across financial, governance, international growth, marketing, and technical expertise. In future, it will continue to benefit from highly experienced and engaged Independent Directors, combined with Mr. Pradip P. Shah's leadership and collaborative approach in connecting the management and Board to deliver strong corporate governance.

Accordingly, the Board of Directors of the Company at its meeting held on March 27, 2024, based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, appointed Mr. Pradip P. Shah as an Additional Director effective April 1, 2024, in the capacity of Non-Executive Non-Independent Director on the Board of the Company, liable to retire by rotation. Mr. Pradip P. Shah shall also continue to act as the Non-Executive Chairman of the Company.

The Company has received requisite consent and declarations from Mr. Pradip P. Shah in accordance with the provisions of the Act and as per SEBI Listing Regulations. He is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any such other authority. A notice in writing in the prescribed manner as required pursuant to Section 160 of the Act, as amended and the Rules made thereunder has been received by the Company, concerning the appointment of Mr. Pradip P. Shah as a Non-Executive Non-Independent Director of the Company.

Mr. Pradip P. Shah shall be entitled to the remuneration by way of fee for attending meetings of the Board and the Committees thereof or for any other purpose as may be decided by the Board of Directors of the Company, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

The profile and other relevant information as required under the SEBI Listing Regulations and Secretarial Standards - 2 are provided in additional information section of this Notice (Annexure 1)

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company recommended the appointment of Mr. Pradip P. Shah as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, as a Special Resolution as set out at Item No. 2 of this Notice before the Members for their approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Pradip P. Shah to whom the resolution relates, is in any way, concerned with or interested, whether financially or otherwise, in the resolution as set out in the Notice, in so far as it concerns his appointment and payment of remuneration as a Non-Executive Non-Independent Director.

The Board recommends the **Special Resolution** as set out in Item no. 2 of this notice for the approval of Members.

### Item No. 3

The Nomination and Remuneration Committee of the Company had considered the desired attributes, in line with the Company's requirements such as industry wide knowledge, sector-specific knowledge, international experience, diversity & inclusivity, cultural-fit, independence, integrity etc., for the identification and selection of the Independent Director(s).

After evaluating various proposals of the candidates, the Nomination and Remuneration Committee took into consideration that Mr. Bahram Vakil, one of the founding Partners of AZB and Partners, Law Firm was amongst India's foremost restructuring, infrastructure and project finance attorneys. He has expertise in finance, banking,

joint ventures, acquisitions, restructuring of companies and Company Law matters. The Nomination and Remuneration Committee also noted that skills, expertise and competencies possessed by Mr. Bahram Vakil were in line with the desired attributes and Company's requirements, identified by the Nomination and Remuneration Committee and thereby, recommended to the Board of Directors for approval, the candidature of Mr. Bahram Vakil as an Independent Director.

The Board of the Company at its meeting held on March 27, 2024, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members of the Company, appointed Mr. Bahram Vakil (DIN: 00283980), as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (five) consecutive years with effect from April 1, 2024 upto March 31, 2029 in terms of Section 149, 150 and 152 of the Act and Article 145 of the Articles of Association of the Company.

The Company has received all statutory disclosures / declarations from Mr. Bahram Vakil, including:

- (i) Consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 ("Act");
- (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Listing Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company;
- (vi) A notice in writing by a Member proposing his candidature under Section 160(1) of the Act;
- (vii) Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- (viii) Confirmation that he had not been a partner of a firm that had transactions during the last three financial years with BASF India Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.

In the opinion of the Board of Directors of the Company and its evaluation, Mr. Bahram Vakil fulfils the conditions for independence specified in the Act, the Rules made thereunder and the SEBI Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. The Board of Directors of the Company noted that Mr. Bahram Vakil's background and experience are aligned to the role and capabilities identified by the Nomination and Remuneration Committee and that he is eligible for appointment as an Independent Director of the Company.

The profile and specific areas of expertise and other relevant information as required under the SEBI Listing Regulations and Secretarial Standards 2 are provided in additional information section of this Notice (Annexure 1).

Mr. Bahram Vakil shall be entitled to the remuneration by way of fee for attending meetings of the Board and the Committees thereof or for any other purpose as may be decided by the Board of Directors of the Company, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

The resolution seeks the approval of Members for the appointment of Mr. Bahram Vakil as an Independent Director of the Company for a term of 5 (five) consecutive years from April 1, 2024 to March 31, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and he shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations, the approval of the Members is sought for the appointment of Mr. Bahram Vakil as an Independent Director of the Company, as a special resolution as set out above.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Bahram Vakil to whom the resolution relates, is in any way, concerned with or interested, whether financially or otherwise, in the resolution as set out in the Notice, in so far as it concerns his appointment and payment of remuneration as an Independent Director.

The Board recommends the **Special Resolution** as set out in Item no. 3 of this notice for the approval of Members.

### Item No. 4

The Nomination and Remuneration Committee of the Company had considered the desired attributes in line the Company's requirements such as industry wide knowledge, sector-specific knowledge, international experience, diversity & inclusivity, cultural-fit, independence, integrity etc., for the identification and selection of the Independent Director(s).

After evaluating various proposals of the candidates, the Nomination and Remuneration Committee took into consideration, that Ms. Sonia Singh has rich experience of 30 years in marketing and creating new brands, new functions and capabilities. The Nomination and Remuneration Committee also noted that the skills, expertise and competencies possessed by Ms. Sonia Singh were in line with the desired attributes and Company's requirements, identified by the Nomination and Remuneration Committee and thereby, recommended to the Board of Directors for approval, the candidature of Ms. Sonia Singh as an Independent Director.

The Board of the Company at its meeting held on March 27, 2024, based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members of the Company, appointed Ms. Sonia Singh (DIN: 07108778), as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (five) consecutive years with effect from April 1, 2024 upto March 31, 2029 under Section 149, 150 and 152 of the Act and Article 145 of the Articles of Association of the Company.

The Company has received all statutory disclosures / declarations from Ms. Sonia Singh, including:

- (i) Consent in writing to act as Director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under Section 164(2) of the Companies Act, 2013 ("Act");
- (iii) Declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and the SEBI Listing Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority;
- (v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company;
- (vi) A notice in writing by a Member proposing her candidature under Section 160(1) of the Act;
- (vii) Confirmation that she is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs, and
- (viii) Confirmation that she had not been a partner of a firm that had transactions during the last three financial years with BASF India Limited or its subsidiaries amounting to 10 (ten) percent or more of its gross turnover.



In the opinion of the Board of Directors of the Company and based on its evaluation, Ms. Sonia Singh fulfils the conditions specified in the Act, and Rules made thereunder and the SEBI Listing Regulations for her appointment as an Independent Director of the Company and she is independent of the Management of the Company. The Board noted that Ms. Sonia Singh's background and experience are aligned to the role and capabilities identified by the Nomination and Remuneration Committee and that she is eligible for appointment as an Independent Director.

The profile and specific areas of expertise and other relevant information as required under the LODR Regulations and Secretarial Standards 2 are provided in additional information section of this Notice (Annexure 1).

Ms. Sonia Singh shall be entitled to the remuneration by way of fee for attending meetings of the Board and the Committees thereof or for any other purpose as may be decided by the Board of Directors of the Company reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

The resolution seeks the approval of Members for the appointment of Ms. Sonia Singh as an Independent Director of the Company for a term of 5 (five) consecutive years from April 1, 2024 to March 31, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the SEBI Listing Regulations the approval of the Members is sought for the appointment of Ms. Sonia Singh as an Independent Director of the Company, as a special resolution as set out above.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Ms. Sonia Singh to whom the resolution relates, is in any way, concerned with or interested, whether financially or otherwise, in the resolution as set out in the Notice, in so far as it concerns her appointment and payment of remuneration as an Independent Director.

The Board recommends the **Special Resolution** as set out in Item no. 4 of this notice for the approval of Members.

#### **Item No. 5**

As per the provisions of Section 185 of the Companies Act, 2013, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the Members of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

Accordingly, the Members of the Company had by way of Postal Ballot on April 3, 2021 approved the placement of Inter-Corporate Deposits (ICDs) with BASF Group Companies i.e., BASF Catalysts India Pvt Ltd, BASF Chemicals India Pvt Ltd, Chemetall India Pvt Ltd and Nunhems India Pvt Ltd, for an aggregate amount not exceeding Rs. 750 crore in compliance with the provisions of Section 185 and 186 of the Companies Act, 2013

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 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.

BASF India Ltd, BASF Chemicals India Pvt Ltd, BASF Catalysts India Pvt Ltd, Chemetall India Pvt Ltd, Nunhems India Pvt Ltd, BASF India Coatings Pvt Ltd (Wholly Owned Subsidiary of BASF India Ltd) are BASF Group Companies (Related Parties). BASF SE, Germany is the ultimate holding company of all BASF Group Companies worldwide.

## BASF India Limited

Mr. Alexander Gerding, Managing Director and Mr. Narendranath J. Baliga, Chief Financial Officer & Alternate Director of BASF India Ltd are Directors on the Board of BASF Chemicals India Pvt Ltd. Mr. Anil Choudhary, Manufacturing Head & Whole-time Director of the Company is a Director on the Board of BASF India Coatings Pvt Ltd, Wholly Owned Subsidiary of BASF India Ltd.

Accordingly, the placement of ICDs by the Company with the above-mentioned related parties requires prior approval of the Members of the Company in compliance with the provisions of Section 185, 186, 188 of the Companies Act, 2013 read together with Regulation 23 (4) of the SEBI Listing Regulations.

As on December 31, 2023, the amount of outstanding ICDs placed by the Company with BASF Catalysts India Pvt Ltd and BASF Chemicals India Pvt Ltd is Rs. 400 crore and Rs. 35 crore respectively. There are no ICDs outstanding as on December 31, 2023 for Chemetall India Pvt Ltd, Nunhems India Pvt Ltd and BASF India Coatings Pvt Ltd.

As the Company has surplus funds, it has been decided by the Audit Committee and the Board of Directors ("Board") of the Company at its Meeting held on March 27, 2024 to increase the aggregate limits of ICDs placed by the Company with BASF Group Companies in India, (details as disclosed in the table below) from Rs. 750 crore to Rs. 1,450 crore, subject to the approval of the Members of the Company.

The Members may note that the proposed resolution is an enabling resolution empowering the Board of Directors of the Company to evaluate proposals and provide such loan / ICDs to BASF Group Companies through deployment of funds out of internal resources / accruals, from time to time, only for their principal business activities, on such terms and conditions including interest and tenure, as they may in their absolute discretion deem necessary in the best interest of the Company.

The necessary details as required by SEBI Circular no. SEBI/HO/CFD/ CMD1/CIR/P/2021/662 dated November 22, 2021 are mentioned below:

Name of the Related Party	BASF Catalysts India Pvt Ltd	BASF Chemicals India Pvt Ltd	Chemetall India Pvt Ltd	Nunhems India Pvt Ltd	BASF India Coatings Pvt Ltd
Nature of relationship with the Company	Affiliate Company	Affiliate Company	Affiliate Company	Affiliate Company	Wholly Owned Subsidiary
<b>Details of transaction relating to any loans, ICDs, advances or investments made or given by the listed entity or its subsidiary</b>					
Details of the source of funds in connection with the proposed transaction	The ICDs are proposed to be placed by the Company out of its surplus funds / internal accruals.				
whether any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments	The Company has not incurred any financial indebtedness to make or give loans, ICDs.				
Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	<p><b>Period / Tenure:</b> The ICDs would be given for a period not exceeding 1 year. Further, it will be rolled over on a need basis, within the maximum tenure of 1 year, on mutually agreed terms and conditions.</p> <p><b>Repayment and Security:</b> The said ICDs will be unsecured and repayable on demand and/ or in full at the end of the tenure of such ICDs.</p> <p><b>Interest rate:</b> The rate of interest on ICDs shall be calculated based on the Government Security Rates for the respective tenure and the applicable spread i.e. premium for business / financial risk. In any event, the rate of interest on the ICDs will not be lower than the prevailing yield of Government Security closest to the tenor of the ICDs and would be on arm's length basis.</p>				

Name of the Related Party	BASF Catalysts India Pvt Ltd	BASF Chemicals India Pvt Ltd	Chemetall India Pvt Ltd	Nunhems India Pvt Ltd	BASF India Coatings Pvt Ltd
<b>Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</b>	The ICDs will be utilized by the above-mentioned BASF Group Companies for their principal business activities.				
<b>Whether ordinary course of business and at arm's length Basis</b>	The terms and conditions of placement of ICDs by the Company with the above mentioned related parties would be on arms' length basis.				
<b>Tenure of the proposed transaction/ proposal</b>	The validity of the Special Resolution would be for a period of 1 year from the date of passing of the Special Resolution.				
<b>Value per annum (Rs. in crore) for which existing approval is in place</b>	750 crore	250 crore	100 crore	100 crore	Nil
<b>Value per annum (Rs. in crore) of the proposed transaction for which approval is being sought</b>	1450 crore	450 crore	100 crore	100 crore	150 crore
<b>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</b>	10.63%	3.30%	0.73%	0.73%	1.10%
<b>Justification as to why the RPT is in the interest of the listed entity</b>	The Board of Directors of the Company has taken into consideration that the investment of surplus fund in fixed deposits with Banks would have earned a relatively lower rate of interest and hence it was decided to increase the aggregate limits of ICDs to be placed with the above entities, which would fetch higher returns for the Company.				
<b>Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed material related party transaction</b>	Not Applicable				
<b>Any other information that may be relevant</b>	Relevant information, as may be required, in this regard has been disclosed in the Explanatory Statement.				

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.

It may also be noted that there is no conflict of interest between the Audit Committee of the Company and the proposed borrowing companies viz. BASF Catalysts India Pvt Ltd, BASF Chemicals India Pvt Ltd, Chemetall India Pvt Ltd, Nunhems India Pvt Ltd, BASF India Coatings Pvt Ltd. None of the Independent Directors of the Company are Directors on the Board of BASF Catalysts India Pvt Ltd, BASF Chemicals India Pvt Ltd, Chemetall India Pvt Ltd, Nunhems India Pvt Ltd, BASF India Coatings Pvt Ltd.

None of the other Related Parties like Directors, Key Managerial Personnel and their relatives have any conflict of interest with the aforesaid proposal 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 Special Resolution set out at Item No. 5 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the **Special Resolution** as set out in Item no. 5 of this notice for the approval of Members.

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: March 27, 2024

**Annexure 1**

Additional information on Directors recommended for appointment as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standards - 2.

<b>Name of the Director</b>	<b>Marcelo Rocha Lu</b>	<b>Pradip P. Shah</b>	<b>Bahram Vakil</b>	<b>Sonia Singh</b>
Brief Profile, Qualifications and Experience	Mr. Marcelo Rocha Lu studied Foreign Service at the Georgetown University in Washington DC. He joined BASF as a Procurement Manager Raw Materials, BASF SE (Germany) in 2006. Thereafter in 2009, he was appointed as a Staff to BASF SE Board Member in BASF East Asia RFQ Ltd, Hong Kong. In 2011, he was appointed as Director, Business Management Polyamides & Intermediates, BASF East Asia RHQ Ltd., Hong Kong. Later in 2012, he was appointed as Vice President, Business Management Polyamides & Precursors, Asia Pacific, BASF East Asia RHQ Ltd., Hong Kong. Between 2016 and 2021, he acted as the Managing Director, BASF Canada Inc and in 2021, he was appointed as Senior Vice President, Care Chemicals North America, BASF Corporation, Florham Park, USA. He has now been appointed as President and has assumed responsibility for the Division South & East Asia, ASEAN & ANZ, BASF South-East Asia Pte. Ltd., Singapore, effective February 1, 2024.	Mr. Pradip P. Shah is a Chartered Accountant, Management Accountant and MBA from Harvard University. He is also a Cost Accountant. He has served on several expert committees of State and Central Governments and was a Director on the Regional Board of the Reserve Bank of India. He is also on the governing boards of some NGOs and chambers of commerce.	Mr. Bahram Vakil holds Master of Law (LLM) from Columbia University, New York, USA and is also the Member of New York State Bar. He is one of the founding partners of AZB & Partners, Indian law firm. Mr. Bahram Vakil specializes in the areas of Restructuring & Insolvency, Banking & Finance, Corporate / Mergers & Acquisitions, Energy, Infrastructure and Microfinance and has also been on several government constituted committees.	Ms. Sonia Singh earned her Post Graduate Diploma in Business Management from Faculty of Management Studies, Delhi, India and holds a Bachelor of Arts degree (Economics). She has rich experience of over 33 years in sales and marketing, from creating new categories, channels, brands to new functions & capabilities. She has worked in Lakme Ltd and Hindustan Unilever Limited and also has overseas experience with companies like Nokia, Pepsi, Friesland Foods, Heineken as a brand consultant and marketing trainer.
Age	42	71	66	60
DIN	10462274	00066242	00283980	07108778
Nature of expertise in specific functional areas	Knowledge of the Chemical sector & related value chains	Industry-wide experience and knowledge of finance, accounting, financial reporting	Knowledge and experience in law, corporate governance & compliance	Knowledge & experience in Marketing and Business Strategy

## BASF India Limited

Name of the Director	Marcelo Rocha Lu	Pradip P. Shah	Bahram Vakil	Sonia Singh
Inter-se relationships with Directors and Key Managerial Personnel	None	None	None	None
Names of listed entities in which the person holds directorships and Memberships of Committees of the Board	None	Refer to Annexure 1 (a) for Additional information.		
Shareholding in the Company	Nil	Nil	Nil	Nil
Key terms and conditions of appointment	As per the respective resolution stated in the Postal Ballot Notice read with Explanatory Statement thereto.			
Remuneration proposed to be paid	Mr. Marcelo Rocha Lu will not receive any sitting fees or commission or remuneration.	Mr. Pradip P. Shah, Mr. Bahram Vakil, Ms. Sonia Singh will be paid sitting fees for attending the meetings of the Board and / or Committee thereof.  Commission is also payable to them within the overall limit of 1% of the net profits of the Company for each financial year calculated as per the provisions of the Companies Act, 2013  The overall remuneration to be paid to Non-Executive & Independent Directors is decided by the Board of Directors of the Company based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company.		
Remuneration last drawn	Nil	During the FY 2023-24, Mr. Pradip P. Shah has been paid sitting fees of Rs. 16.50 lakhs.  Additionally, he has been paid commission of Rs. 15 lakhs during the FY 2023-24 (for the period April 2022 to March 2023)	Nil	Nil
Date of first appointment on the Board	Appointed as Director in casual vacancy w.e.f. February 12, 2024	Appointed as a Director on the Board of the Company on January 31, 2000	Appointed as Additional Independent Director w.e.f. April 1, 2024 in the Board Meeting dated March 27, 2024	Appointed as Additional Independent Director w.e.f. April 1, 2024 in the Board Meeting dated March 27, 2024
Listed Entities from which the Director has resigned as Director in past 3 years	None	None	During the last 3 years, Mr. Bahram Vakil has resigned as a Director of Trent Limited w.e.f June 25, 2022	During the last 3 years, Ms. Sonia Singh has resigned as a Director of Trent Limited w.e.f March 3, 2022
Skills and capabilities required for the role and the manner in which the Director meets such requirements	Not Applicable (being appointed as Non-Executive Director)	Refer to the Item no. 2 of the explanatory statement.	Refer to the Item no. 3 of the explanatory statement.	Refer to the Item no. 4 of the explanatory statement.
Number of meetings of the Board attended during the year	As Mr. Marcelo Rocha Lu was appointed as a Director effective February 12, 2024, he has attended 2 Board Meetings held during FY 2023-24	Mr. Pradip P. Shah has attended all the Board Meetings held during FY 2023-24 (7 Board Meetings)	Not applicable as Mr. Bahram Vakil has been appointed as an Additional Independent Director effective April 1, 2024	Not applicable as Ms. Sonia Singh has been appointed as an Additional Independent Director effective April 1, 2024

**Annexure 1 (a)**

Directorships and Committee Memberships in Listed Entities (other than the Company)

Name of the Director	Directorships in listed entities	Committee Memberships in listed entities		
		Name of the Company	Nature	Member / Chairman / person
Mr. Pradip P. Shah	<ul style="list-style-type: none"> <li>• Bajaj Auto Limited</li> <li>• Pfizer Limited</li> <li>• Kansai Nerolac Paints Limited</li> <li>• KSB Limited</li> <li>• Bajaj Holdings &amp; Investment Limited</li> <li>• Sonata Software Limited</li> </ul>	Kansai Nerolac Paints Limited	Nomination & Remuneration Committee	Member
			Audit Committee	Chairman
			Risk Management Committee	Chairman
			Stakeholders Relationship Committee	Member
		KSB Limited	Nomination & Remuneration Committee	Member
			Audit Committee	Member
			Risk Management Committee	Chairman
		Bajaj Auto Limited	Audit Committee	Member
			Stakeholders Relationship Committee	Chairman
			Risk Management Committee	Member
		Bajaj Holdings & Investment Limited	Audit Committee	Chairman
			Risk Management Committee	Chairman
		Sonata Software Limited	Audit Committee	Chairman
			Risk Management Committee	Chairman
			Nomination & Remuneration Committee	Member
		Pfizer Limited	Nomination & Remuneration Committee	Member
			Audit Committee	Member
			Corporate Social Responsibility Committee	Chairman
Ms. Sonia Singh	<ul style="list-style-type: none"> <li>• Kansai Nerolac Paints Limited</li> <li>• Bharat Forge Limited</li> </ul>	Kansai Nerolac Limited	Nomination & Remuneration Committee	Member
			Risk Management Committee	Member
			Audit Committee	Member
			Corporate Social Responsibility Committee	Chairperson
			Stakeholders Relationship Committee	Chairperson
Mr. Bahram Vakil	Voltas Limited	Voltas Limited	Stakeholders' Relationship Committee	Member
			Nomination & Remuneration Committee	Chairman
			Corporate Social Responsibility Committee	Member