



We create chemistry

BASF India Limited, Mumbai - 400 072, India

July 31, 2017

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: Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2017**

Further to our letter dated July 21, 2017 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2017 along with the Limited Review Report, which were approved and taken on record by the Board of Directors of the Company at their meeting held today. The meeting commenced at 11.30 a.m. and concluded at 3.00 p.m. The said results will be published in the newspapers on Wednesday, 2<sup>nd</sup> August, 2017.

Request you to kindly take note of the above and acknowledge receipt of the same.

Thanking You,

Yours faithfully,  
For BASF India Limited

Pradeep Chandan  
Director – Legal, General Counsel  
& Company Secretary

Pankaj Bahl  
Manager- Company Secretarial

Encl: a.a.

cc: The Assistant Manager – Listing  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5th floor  
Plot No.C/1, G Block  
Bandra – Kurla Complex  
Bandra (East), Mumbai – 400 051

**Registered Office**

**BASF India Limited**  
Plot No 37, Chandivali Farm Road,  
Chandivali, Andheri (East),  
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CIN - L33112MH1943FLC003972

www.india.basf.com

**BASF India Limited**

Regd. Office : Plot No 37, Chandivali Farm Road, Chandivali, Andheri (East), Mumbai 400 072 Tel No:-022-28580200.  
Unaudited Financial Results for the quarter ended 30th June 2017

Rs. in million

	3 months ended 30/06/2017 (Unaudited)	Preceding 3 months ended 31/03/2017 (Audited)	Corresponding 3 months ended in the previous year 30/06/2016 (Unaudited)	Year to date figures for current period ended 31/03/2017 (Audited)
<b>Revenue from operations:</b>				
Sale of products	15,975.9	13,478.6	14,567.5	53,112.3
Sale of services	488.6	432.5	509.5	1,957.2
Other operating revenues	29.7	30.5	49.3	188.4
	<u>16,494.2</u>	<u>13,941.6</u>	<u>15,126.3</u>	<u>55,257.9</u>
<b>Other income</b>	3.0	4.4	54.0	115.1
	<u>16,497.2</u>	<u>13,946.0</u>	<u>15,180.3</u>	<u>55,373.0</u>
<b>Expenditure:</b>				
Cost of materials consumed	7,103.7	5,875.8	7,022.8	19,532.9
Purchase of stock-in-trade (Refer note 2)	4,530.8	2,936.1	3,190.7	17,534.4
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(449.2)	177.4	46.4	(137.8)
Excise duty	1,392.8	1,188.2	1,177.4	4,411.7
Employee benefit expense	924.6	798.2	832.7	3,283.6
Finance costs (Refer note 4)	304.2	402.2	315.0	1,416.4
Depreciation and amortisation expense	391.8	408.6	432.8	1,690.3
Other expenses	2,291.7	1,748.5	2,079.9	7,936.3
	<u>16,490.4</u>	<u>13,535.0</u>	<u>15,097.7</u>	<u>55,667.8</u>
<b>Profit/(Loss) before exceptional item and tax</b>	6.8	411.0	82.6	(294.8)
<b>Exceptional items (Refer note 3)</b>	-	14.5	15.5	170.1
<b>Profit/(Loss) before tax</b>	6.8	425.5	98.1	(124.7)
<b>Tax expense: (Refer note 5)</b>				
- Current tax	-	-	-	-
- Income tax for previous periods	-	-	-	16.6
	<u>-</u>	<u>-</u>	<u>-</u>	<u>16.6</u>
<b>Profit for the period</b>	<u>6.8</u>	<u>425.5</u>	<u>98.1</u>	<u>(141.3)</u>
<b>Other comprehensive income</b>				
Items that will not be reclassified to statement of profit and loss				
Remeasurement (Loss)/ Gain of post employment benefit plans	(36.8)	25.0	16.4	50.6
Income tax relating to these items	-	-	-	-
<b>Other comprehensive income for the period, net of tax</b>	<u>(36.8)</u>	<u>25.0</u>	<u>16.4</u>	<u>50.6</u>
<b>Total comprehensive income for the period</b>	<u>(30.0)</u>	<u>450.5</u>	<u>114.5</u>	<u>(90.7)</u>
Weighted average number of equity shares outstanding during the period	43,284,958	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share (in Rs.)	0.2	9.8	2.3	(3.3)
Basic and diluted earnings per share before exceptional items (in Rs.)	0.2	9.5	1.9	(6.8)
Face value per share (in Rs.)	10.0	10.0	10.0	10.0

**Notes:**

1 The above results for the quarter ended 30th June 2017 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 31st July 2017.

2 During the quarter ended 31st March 2017, Cost of Goods Sold was lower by Rs. 258.5 million due to non recurring price adjustments received mainly for Agricultural Solutions Segment.

3 The Company has disclosed exceptional items as follows:

Particulars	Rs. in million			
	3 months ended 30/06/2017	Preceding 3 months ended 31/03/2017	Corresponding 3 months ended in the previous year 30/06/2016	Year to date figures for current period ended 31/03/2017
Profit on sale of its non-core assets (i.e. residential properties)	-	14.5	15.5	58.3
Profit on divestiture of industrial coatings business pursuant to global	-	-	-	111.8
<b>Total</b>	<u>-</u>	<u>14.5</u>	<u>15.5</u>	<u>170.1</u>

4 Finance cost includes interest and other costs incurred on short & long term borrowings, effects from fair valuation of derivatives relating to financing activities and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

5 Tax expense includes provision for current income tax, tax expense for previous periods, minimum alternate tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge/ (credit).

6 Previous period figures have been regrouped and reclassified, wherever necessary.

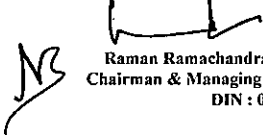
7 The figures for the three months ended 31st March 2017 are arrived at as a difference between audited figures in respect of the full financial year and the published figures upto nine months of the relevant financial year.

8 For more details on Results, visit the Investor Relations section of the Company's website at [www.basf.com/in](http://www.basf.com/in) and/or website of the Stock Exchanges viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

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

CIN No.: L33112MH1943FLC003972  
Mumbai  
31st July 2017

On behalf of the Board of Directors

  
Raman Ramachandran, Ph.D  
Chairman & Managing Director  
DIN : 00200297

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the previous year ended
	30/06/2017	31/03/2017	30/06/2016	31/03/2017
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a. Agricultural Solutions	3,392.2	865.4	3,020.8	7,254.8
b. Performance Products	6,145.9	6,090.7	5,838.1	22,620.2
c. Chemicals	611.7	702.5	566.5	2,316.1
d. Functional Materials & Solutions	6,255.4	6,138.2	5,445.4	22,073.2
e. Others	89.0	144.8	255.5	993.6
<b>Total</b>	<b>16,494.2</b>	<b>13,941.6</b>	<b>15,126.3</b>	<b>55,257.9</b>
<b>Less: Inter - segment revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total revenue from operations</b>	<b>16,494.2</b>	<b>13,941.6</b>	<b>15,126.3</b>	<b>55,257.9</b>
<b>2. Segment Results</b>				
Profit / (Loss) before tax and Finance Costs				
a. Agricultural Solutions	154.7	291.3	(1.1)	350.9
b. Performance Products	50.0	311.1	237.6	544.8
c. Chemicals	129.4	154.6	118.8	408.2
d. Functional Materials & Solutions	51.9	126.5	88.6	57.8
e. Others	4.7	9.0	14.4	57.6
<b>Total</b>	<b>390.7</b>	<b>892.5</b>	<b>458.3</b>	<b>1,419.3</b>
Less : (i) Finance Costs	304.2	402.2	315.0	1,416.4
(ii) Other un-allocable expenditure net off un-allocable other income	79.7	79.3	60.7	297.7
<b>Total Profit / (Loss) before tax and exceptional items</b>	<b>6.8</b>	<b>411.0</b>	<b>82.6</b>	<b>(294.8)</b>
Exceptional items (Refer note 3)	-	14.5	15.5	170.1
<b>Total Profit / (Loss) before tax</b>	<b>6.8</b>	<b>425.5</b>	<b>98.1</b>	<b>(124.7)</b>
<b>3. Segment Assets</b>				
a. Agricultural Solutions	5,660.7	4,260.9	4,773.3	4,260.9
b. Performance Products	15,761.6	16,260.9	15,014.9	16,260.9
c. Chemicals	958.3	1,028.9	834.5	1,028.9
d. Functional Materials & Solutions	16,271.2	15,823.1	14,694.1	15,823.1
e. Others	612.5	204.4	516.9	204.4
f. Unallocated	1,207.2	1,227.3	1,037.2	1,227.3
<b>Total Segment Assets</b>	<b>40,471.5</b>	<b>38,805.5</b>	<b>36,870.9</b>	<b>38,805.5</b>
<b>4. Segment Liabilities</b>				
a. Agricultural Solutions	3,464.1	1,282.8	3,019.9	1,282.8
b. Performance Products	10,992.7	11,839.0	10,180.1	11,839.0
c. Chemicals	556.4	666.0	476.1	666.0
d. Functional Materials & Solutions	9,417.1	10,213.8	8,174.8	10,213.8
e. Others	43.8	109.0	52.8	109.0
f. Unallocated	4,997.5	3,666.5	3,707.2	3,666.5
<b>Total Segment Liabilities</b>	<b>29,471.6</b>	<b>27,777.1</b>	<b>25,610.9</b>	<b>27,777.1</b>
<b>5. Capital Employed (3-4)</b>				
a. Agricultural Solutions	2,196.6	2,978.1	1,753.4	2,978.1
b. Performance Products	4,768.9	4,421.9	4,834.8	4,421.9
c. Chemicals	401.9	362.9	358.4	362.9
d. Functional Materials & Solutions	6,854.1	5,609.3	6,519.3	5,609.3
e. Others	568.7	95.4	464.1	95.4
f. Unallocated	(3,790.3)	(2,439.2)	(2,670.0)	(2,439.2)
<b>Total Capital Employed</b>	<b>10,999.9</b>	<b>11,028.4</b>	<b>11,260.0</b>	<b>11,028.4</b>

- Agricultural Solutions include agrochemicals which are seasonal in nature.
- Performance Products includes tanning agents, leather chemicals, textile chemicals, dispersion chemicals, speciality chemicals and fine chemicals for the food, pharmaceuticals, animal feed and cosmetic industries. Speciality chemicals include additives, water treatment and paper treatment, home and fabric care chemicals.
- Chemicals includes monomers, intermediates and petrochemicals.
- Functional Materials & Solutions includes catalysts, coatings, construction chemicals, polyurethanes system and engineering plastics.
- Others includes technical and service charges.
- Un-allocable Corporate Assets mainly includes advance tax (net of provisions), cash and bank balances and other un-allocable assets.
- Un-allocable Corporate Liabilities mainly includes short term loan and other un-allocable liabilities.

# B S R & Co. LLP

Chartered Accountants

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India

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## Limited Review Report on Unaudited Quarterly Financial Results of BASF India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of BASF India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year.

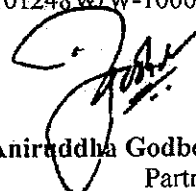
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 31 July 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Aniruddha Godbole  
Partner

Membership No: 105149

Mumbai  
31 July 2017

# News Release



## **BASF India Limited announces Q1 2017-18 Results**

Mumbai, India—July 31, 2017—BASF India Limited (BSE code: 500042) registered sales of Rs. 16,494 million for the quarter ended June 30, 2017, as compared to Rs. 15,126 million in the corresponding quarter of the previous year, representing an increase of 9%.

The Company reported profit before tax (before exceptional items) of Rs. 7 million as compared to profit before tax (before exceptional items) of Rs. 83 million in the corresponding quarter of the previous year.

"A good monsoon, enhanced volumes from our Dahej site, and strong performance from our Agricultural Solutions and Functional Materials businesses improved the topline growth of the Company. Although profitability was impacted due to margin pressures and certain one-off expenditures, we will continue on our growth path by implementing measures for operational excellence and cost optimization. Regulatory reforms such as GST are expected to support this, especially in the long term. BASF India is well positioned to move forward, with a streamlined business model, and serve customers better," said Dr. Raman Ramachandran, Chairman and Managing Director, BASF India Limited.

### *Media Contact*

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Corporate Communications

BASF India Limited

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Mumbai - 400072

CIN No: L33112MH1943FLC003972

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

### **About BASF in India**

BASF has successfully partnered India's progress for more than 125 years, with all global businesses maintaining a presence in India today, except for Oil & Gas. At the end of 2016, BASF in India had 2,356 employees at ten production sites & ten offices, as well as two R&D centers, located in Mumbai and Mangalore. In 2016, BASF registered sales of approximately €1.1 billion to customers in India. Further information is available on the Internet at [www.basf.com/in](http://www.basf.com/in).

### **About BASF**

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of about €58 billion in 2016. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at [www.basf.com](http://www.basf.com).