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BASF India Limited, Mumbai - 400 072, India

November 14, 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: Board Meeting to consider the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2017

Further to our letter dated November 6, 2017 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2017 along with the signed 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 11.00 a.m. and concluded at 2.00 p.m. The said results will be published in the newspapers on Thursday, 16th November, 2017.

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

Thanking You,

Yours faithfully,
For BASF India Limited

Pradeep Chandan
Director – Legal, General Counsel
& Company Secretary

Pankaj Bahl
Manager- Company Secretarial

cc: The National Stock Exchange of India Ltd.
Exchange Plaza, 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),
Mumbai - 400 072, India.

Tel +91 22 2858 0200
Fax +91 22 2858 0299

CIN - L33112MH1943FLC003972

www.india.basf.com

Price Waterhouse Chartered Accountants LLP

The Board of Directors
BASF India Limited
Plot No 37, Chandivali Farm Road
Chandivali, Andheri (East)
Mumbai – 400 072

1. We have reviewed the unaudited financial results of BASF India Limited (the “Company”) for the quarter ended September 30, 2017 which are included in the accompanying ‘Unaudited Financial Results for the quarter and six months ended September 30, 2017’ and the statement of assets and liabilities as on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The financial results of the Company for the quarter and six months ended September 30, 2016 and quarter ended June 30, 2017, prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of Chartered Accountants who issued their unmodified conclusion, vide their report dated November 10, 2016, and July 31, 2017, respectively.

(b) The financial statements of the Company for the year ended March 31, 2017 were audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated May 4, 2017.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Jeetendra Mirchandani
Partner
Membership Number 048125

Mumbai
November 14, 2017

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP Identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

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 and six months ended September 30, 2017

Rs. in million

	3 months ended 30/09/2017 (Unaudited)	Preceding 3 months ended 30/06/2017 (Unaudited)	Corresponding 3 months ended in the previous year 30/09/2016 (Unaudited)	Year to date figures for current period ended 30/09/2017 (Unaudited)	Year to date figures for previous period ended 30/09/2016 (Unaudited)	Previous year ended 31/03/2017 (Audited)
Revenue from operations (Refer note 3)						
Sale of products	13,929.2	15,975.9	13,416.3	29,905.1	27,983.8	53,112.3
Sale of services	402.9	488.6	516.1	891.5	1,025.6	1,957.2
Other operating revenues (Refer note 6)	219.3	29.7	79.3	249.0	128.6	188.4
Other income	14,551.4	16,494.2	14,011.7	31,045.6	29,138.0	55,257.9
	23.8	3.0	7.3	26.8	61.3	115.1
Total Income	14,575.2	16,497.2	14,019.0	31,072.4	29,199.3	55,373.0
Expenses:						
Cost of materials consumed	6,890.4	7,103.7	5,497.9	13,994.1	12,520.7	19,532.9
Purchase of Stock-in-Trade	3,025.8	4,530.8	4,103.9	7,556.6	7,294.6	17,534.4
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	724.9	(449.2)	(81.0)	275.7	(34.6)	(137.8)
Excise duty		1,392.8	1,092.6	1,392.8	2,270.0	4,411.7
Employee benefit expense	881.4	924.6	801.1	1,806.0	1,633.8	3,283.6
Finance costs (Refer note 4)	346.2	304.2	292.9	650.4	607.9	1,416.4
Depreciation and amortisation expense	401.3	391.8	417.6	793.1	850.4	1,690.3
Other expenses	1,885.2	2,291.7	2,071.3	4,176.9	4,151.2	7,936.3
Total Expenses	14,155.2	16,490.4	14,196.3	30,645.6	29,294.0	55,667.8
Profit/ (Loss) before exceptional item and tax	420.0	6.8	(177.3)	426.8	(94.7)	(294.8)
Exceptional items (Refer note 2)	1,317.1	-	-	1,317.1	15.5	170.1
Profit/ (Loss) before tax	1,737.1	6.8	(177.3)	1,743.9	(79.2)	(124.7)
Tax expense: (Refer note 5)						
- Current tax including MAT	373.5	-	-	373.5	-	-
- Deferred tax (credit)/ charge	(365.5)	-	-	(365.5)	-	-
- Income tax for previous periods	-	-	16.6	-	16.6	16.6
	8.0	-	16.6	8.0	16.6	16.6
Profit/ (Loss) for the period	1,729.1	6.8	(193.9)	1,735.9	(95.8)	(141.3)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
Remeasurement (Loss)/ Gain of post employment benefit plans	(7.5)	(36.8)	(2.7)	(44.3)	13.7	50.6
Income tax relating to these items	9.4	-	-	9.4	-	-
Other Comprehensive Income for the period, net of tax	1.9	(36.8)	(2.7)	(34.9)	13.7	50.6
Total Comprehensive Income for the period	1,731.0	(30.0)	(196.6)	1,701.0	(82.1)	(90.7)
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9	432.9	432.9	432.9
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year						10,589.7
Weighted average number of equity shares outstanding as at period end	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share after exceptional items (in Rs.)	39.9	0.2	(4.5)	40.1	(2.2)	(3.3)
Basic and diluted earnings per share before exceptional items (in Rs.)	9.5	0.2	(4.5)	9.7	(2.6)	(7.2)
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0	10.0

Notes:

1 The above results for the quarter ended September 30, 2017 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 14, 2017. The above results have been subjected to limited review by the statutory auditors of the Company.

2 The Company has disclosed exceptional items as follows:

Particulars	Rs. in million					
	3 months ended 30/09/2017	Preceding 3 months ended 30/06/2017	Corresponding 3 months ended in the previous year 30/09/2016	Year to date figures for current period ended 30/09/2017	Year to date figures for previous period ended 30/09/2016	Previous year ended 31/03/2017
Profit on sale of its non-core assets (i.e. residential properties)	-	-	-	-	15.5	58.4
Profit on divestiture of industrial coatings business pursuant to global divestment	-	-	-	-	-	111.7
Profit on divestiture of leather chemicals business pursuant to global divestment	-	-	-	-	-	-
Write down of Thermoplastic Polyurethane (TPU) assets, due to cessation of its manufacturing	1,559.6	-	-	1,559.6	-	-
Total	(242.5)	-	-	(242.5)	-	-
	1,317.1	-	-	1,317.1	15.5	170.1

3 As per Indian Accounting Standard 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from Operations for the quarter ended September 30, 2017 does not include Goods and Service Tax (GST), however Revenue from Operations till the period ended June 30, 2017 and other comparative periods includes Excise Duty. On a comparable basis, Revenue from Operations (net of GST/Excise) increased by 13% for quarter ended September 30, 2017 and 10% for six months ended September 30, 2017 with the corresponding period of the previous year.

4 Finance cost includes interest and other costs incurred on short and 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 During the quarter ended September 30, 2017, the Company has recognized export incentive income aggregating Rs. 186 million eligible under foreign trade policy based on enhanced certainty arisen from receipt of incentives under applicable export incentive schemes.

7 Results for earlier periods were reviewed/ audited by another firm of chartered accountants.

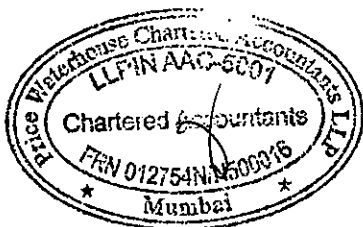
8 Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.

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CIN No.: L33112MH1943FLC003972
 Mumbai
 November 14, 2017

On behalf of the Board of Directors


 Raman Ramachandran, Ph.D
 Chairman & Managing Director
 DIN : 00209297



BASF India Limited

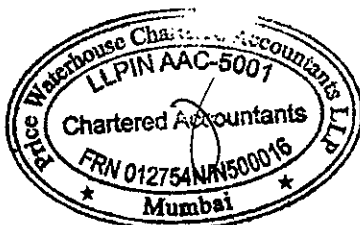
Regd. Office : Plot No 37, Chandivali Farm Road, Chandivali, Andheri (East), Mumbai 400 072 Tel No:-022-28580200.

Statement of Assets and Liabilities as at September 30, 2017

(Rs. in million)

Particulars	As at 30/09/2017 (Unaudited)	As at 31/03/2017 (Audited)
ASSETS		
1 Non-current assets		
(a) Property plant and equipment	11,486.2	12,218.1
(b) Capital work-in-progress	293.5	328.6
(c) Goodwill	-	-
(d) Other intangible assets	5.6	5.8
(e) Financial assets		
(i) Trade receivable	66.4	52.9
(ii) Other financial assets	273.8	256.5
(f) Deferred tax assets (net)	365.5	-
(g) Current tax assets (net)	858.8	858.8
(h) Other non-current asset	1,356.5	1,143.7
	14,706.3	14,864.4
2 Current assets		
(a) Inventories	7,867.6	9,201.3
(b) Financial assets		
(i) Trade receivables	12,287.9	10,635.3
(ii) Cash and cash equivalents	330.3	245.0
(iii) Bank balances other than cash and cash equivalents	6.9	6.0
(iv) Other financial assets	370.2	339.4
(c) Other current assets	3,221.7	3,424.8
(d) Assets classified as held for sale	63.3	69.4
	24,147.9	23,921.2
Total assets	38,854.2	38,785.6
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	432.9	432.9
(b) Other equity	12,244.8	10,589.7
	12,677.7	11,022.6
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,982.0	6,927.9
(ii) Other financial liabilities	1,016.3	937.9
(b) Provisions	31.9	31.3
(c) Other non current liabilities	189.1	77.8
	5,219.3	7,974.9
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,975.9	3,640.3
(ii) Trade payables	11,106.3	11,982.6
(iii) Other financial liabilities	4,527.1	3,068.0
(b) Provisions	688.0	581.0
(c) Current tax liabilities	184.1	-
(d) Other current liabilities	475.8	516.2
	20,957.2	19,788.1
	26,176.5	27,763.0
Total equity and liabilities	38,854.2	38,785.6

Note: Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.



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	3 months ended 30/09/2017	Preceding 3 months ended 30/06/2017	Corresponding 3 months ended in the previous year 30/09/2016	Year to date figures for current period ended 30/09/2017	Year to date figures for previous period ended 30/09/2016	Previous year ended 31/03/2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (Refer note 3)						
a. Agricultural Solutions	2,806.8	3,392.2	2,399.3	6,199.0	5,420.1	7,254.8
b. Performance Products	5,653.5	6,145.9	5,565.2	11,799.4	11,403.3	22,620.2
c. Chemicals	784.3	611.7	488.4	1,396.0	1,054.9	2,316.1
d. Functional Materials & Solutions	5,234.6	6,255.4	5,216.3	11,490.0	10,661.7	22,073.2
e. Others	72.2	89.0	342.5	161.2	598.0	993.6
Total	14,551.4	16,494.2	14,011.7	31,045.6	29,138.0	55,257.9
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations	14,551.4	16,494.2	14,011.7	31,045.6	29,138.0	55,257.9
2. Segment Results						
Profit/ (Loss) before tax and interest						
a. Agricultural Solutions	390.8	154.7	18.5	545.5	17.4	350.9
b. Performance Products (Refer note 6)	404.7	50.0	91.7	454.7	329.3	544.8
c. Chemicals	100.2	129.4	60.1	229.6	178.9	408.2
d. Functional Materials & Solutions	(63.2)	51.9	(1.4)	(11.3)	87.2	57.8
e. Others	18.5	4.7	14.5	23.2	28.9	57.6
Total	851.0	390.7	183.4	1,241.7	641.7	1,419.3
Less : (i) Finance Costs (Refer note 4)	346.2	304.2	292.9	650.4	607.9	1,416.4
(ii) Other un-allocable expenditure net off un-allocable other operating income	84.8	79.7	67.8	164.5	128.5	297.7
Total Profit/ (Loss) before tax and exceptional items	420.0	6.8	(177.3)	426.8	(94.7)	(294.8)
Exceptional items (Refer note 2)	1,317.1	-	-	1,317.1	15.5	170.1
Profit/ (Loss) from ordinary activities before tax	1,737.1	6.8	(177.3)	1,743.9	(79.2)	(124.7)
3. Segment Assets						
a. Agricultural Solutions	4,698.1	5,660.7	3,441.4	4,698.1	3,441.4	4,260.9
b. Performance Products	15,090.1	15,761.6	15,381.2	15,090.1	15,381.2	16,260.9
c. Chemicals	1,332.8	958.3	743.5	1,332.8	743.5	1,028.9
d. Functional Materials & Solutions	15,672.6	16,271.2	15,050.8	15,672.6	15,050.8	15,823.1
e. Others	499.1	612.5	377.3	499.1	377.3	204.4
f. Unallocated	1,561.5	1,207.2	947.4	1,561.5	947.4	1,207.4
Total Segment Assets	38,854.2	40,471.5	35,941.6	38,854.2	35,941.6	38,785.6
4. Segment Liabilities						
a. Agricultural Solutions	3,476.8	3,464.1	3,040.3	3,476.8	3,040.3	1,282.8
b. Performance Products	11,491.1	10,992.7	11,402.9	11,491.1	11,402.9	11,839.0
c. Chemicals	986.3	556.4	466.1	986.3	466.1	666.0
d. Functional Materials & Solutions	5,864.6	9,417.1	6,502.8	5,864.6	6,502.8	10,213.8
e. Others	137.8	43.8	124.4	137.8	124.4	109.0
f. Unallocated	4,219.9	4,997.5	3,376.6	4,219.9	3,376.6	3,652.4
Total Segment Liabilities	26,176.5	29,471.6	24,913.1	26,176.5	24,913.1	27,763.0
5. Capital Employed (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	1,221.2	2,196.6	401.1	1,221.2	401.1	2,978.1
b. Performance Products	3,599.0	4,768.9	3,978.3	3,599.0	3,978.3	4,421.9
c. Chemicals	346.5	401.9	277.4	346.5	277.4	362.9
d. Functional Materials & Solutions	9,808.0	6,854.1	8,548.0	9,808.0	8,548.0	5,609.3
e. Others	361.3	568.7	252.9	361.3	252.9	95.4
f. Unallocated	(2,658.4)	(3,790.3)	(2,429.2)	(2,658.4)	(2,429.2)	(2,445.0)
Total	12,677.7	10,999.9	11,028.5	12,677.7	11,028.5	11,022.6

- Agricultural Solutions include agrochemicals which are seasonal in nature.
- Performance Products include 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 include catalysts, coatings, construction chemicals, polyurethanes system and engineering plastics.
- Others includes technical and service charges.
- Un-allocated assets mainly include advance tax (net of provisions), cash and bank balances and other un-allocable assets.
- Un-allocated liabilities mainly include short term loan and other un-allocable liabilities.

