

We create chemistry

BASF India Limited, Mumbai - 400 051, India

February 09, 2022

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: Unaudited Financial Results of the Company for the quarter and Nine months ended 31<sup>st</sup> December 2021.

Further to our letter dated 30<sup>th</sup> December 2021 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the Quarter and Nine months ended 31<sup>st</sup> December 2021 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 12.00 p.m. and concluded at 2.10 p.m. The said results will be published in the newspapers on 10<sup>th</sup> February 2022.

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.

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 (South Asia) Secretary

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

Pankaj Bahl Manager- Company Secretarial & Company

Registered Office BASF India Limited The Capital. 'A' Wing, 120

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

BASF India Limited

Regd. Office: The Capital, 'A' Wing, 1204-C, 12th Floor, Plot No. C-70, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, India, Tel: 022-62785600.

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

Rs. in million

Revenue from operations		3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended in the previous year 31/12/2020	Year to date figures for current period ended 31/12/2021	previous period	Previous year ended 31/03/2021
Sale of products   3,25,81   3,74,6   3,474,5   3,610,1   6,60,75   5,74,5   5,816   5,74,5   5,816   5,74,5		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Section   1972   1972   1974   1974   1975	Revenue from operations						
Performance   142   368   188   118   128   151   158   15							
1,2,2,17,6   3,0,44,9   2,5,0,64,   97,101,   67,527,6   95,838,4   1,652   1,612							
Total Income	Other operating revenues						
Page	Other income	- /			,		,
Page			******				
Purchase of Successing   8,800,3   10,529.6   6,189.5   28,800.5   18,286.7   27,519.4   Purchase of Successing   19,453.8   18,722.6   14,825.9   53,775.2   35,449.7   Enumerous of finished goods,	Total Income	32,982.8	34,086.1	25,127.2	97,231.8	67,650.6	95,748.6
Pure laws of Stock-in-Trade   19,453.8   18,722.6   14,825.9   33,752.2   35,449.7   51,114.5   12,114.5   12,114.5   13,141.5   1	1						
Classia inventories of finished goods   1,807,   1,073,   1,081,							
Scient-in-tande and work-in-progress   G67.9   G76.1   G94.3   C2.157.6   1.804.7   G70.3   Employee benefit expense   933.3   803.0   656.1   2.748.6   2.431.1   3.449.6   Employee benefit expense   42.3   61.0   62.7   134.7   271.1   375.7   1.804.7   2.804.5		19,453.8	18,722.6	14,825.9	53,775.2	35,449.7	51,114.5
Public   P		(627.0)	(076.1)	(042.2)	(2.157.6)	1 904 7	(670.2)
Profit   Author   A		. ,					
Profit   Class  before exceptional item and tax   1,379.   2,591.2   1,937.8   6,881.8   5,499.9   7,841.8   1,739.2   7,941.8   1,749.2   1,947.8   1,749.2   1,947.8   1,947							
Chien expenses   2,595,3   2,594,2   1,937,8   6,881,8   5,419,9   7,841,8   1,810,8							
Total Expenses   31,610.6   32,254.2   23,161.5   91,543.3   64,978.0   91,369.9							
Profit / (Loss) before tax	1						
Tax (credit)   expense: (Refer Note 5)	Profit / (Loss) before exceptional item and tax	1,372.2	1,831.9	1,965.7	5,688.5	2,672.6	4,378.7
Tax (credit)   expense   (Refer Note 5)	Exceptional items (Refer Note 3)	125.6	-	-	125.6	4,236.1	4,020.9
Tax (credit)   expense for current period   394.1   458.5   814.2   1,364.2   1,940.7   2,873.5	Profit / (Loss) before tax	1,497.8	1,831.9	1,965.7	5,814.1	6,908.7	8,399.6
Profit / (Loss) for the period   1,103.7   1,373.4   1,151.5   1,364.2   1,940.7   2,873.5	Tax (credit) / expense: (Refer Note 5)						
Profit / (Loss) for the period   1,103.7   1,373.4   1,151.5   4,449.9   4,968.0   5,526.1		394.1	458.5	814.2	1,364.2	1,940.7	2,873.5
Other Comprehensive Income           Items that will not be reclassified to profit or loss:           Remeasurement (Loss)/ Gain of post employment benefit plans         (0.1)         153.8         (6.4)         150.6         (19.3)         21.5           Income tax credit/ (expense) relating to these items         -         (38.7)         2.8         (37.9)         5.7         (7.5)           Other Comprehensive Income for the period, net of tax         (0.1)         115.1         (3.6)         112.7         (13.6)         14.0           Total Comprehensive Income for the period         1,103.6         1,488.5         1,147.9         4,562.6         4,954.4         5,540.1           Paid-up Equity Share Capital (Face value of Rs. 10/- each)         432.9         432.9         432.9         432.9         432.9         432.9         432.9         432.9         17,428.6           Weighted average number of equity shares outstanding as at period end         43,284,958	meone ax (erealy) expense for provides periods	394.1	458.5	814.2	1,364.2	1,940.7	2,873.5
Remasurement (Loss) / Gain of post employment benefit plans   (0.1)   153.8   (6.4)   150.6   (19.3)   21.5   (19.3)	Profit / (Loss) for the period	1,103.7	1,373.4	1,151.5	4,449.9	4,968.0	5,526.1
Remeasurement (Loss)/ Gain of post employment benefit plans         (0.1)         153.8         (6.4)         150.6         (19.3)         21.5           Income tax credit/ (expense) relating to these items         -         (38.7)         2.8         (37.9)         5.7         (7.5)           Other Comprehensive Income for the period, net of tax         (0.1)         115.1         (3.6)         112.7         (13.6)         14.0           Paid-up Equity Share Capital (Face value of Rs. 10/- each)         432.9 <th< td=""><td>•</td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	•						
Income tax credit/ (expense) relating to these items		(0.1)	153.8	(6.4)	150.6	(19.3)	21.5
Other Comprehensive Income for the period, net of tax         (0.1)         115.1         (3.6)         112.7         (13.6)         14.0           Total Comprehensive Income for the period         1,103.6         1,488.5         1,147.9         4,562.6         4,954.4         5,540.1           Paid-up Equity Share Capital (Face value of Rs. 10/- each)         432.9         432.9         432.9         432.9         432.9         432.9         432.9         432.9         17,428.6           Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year         43,284,958         43,284,9	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-	(38.7)	. ,		, ,	(7.5)
Paid-up Equity Share Capital (Face value of Rs. 10/- each)         432.9		(0.1)		(3.6)		(13.6)	
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year Weighted average number of equity shares outstanding as at period end Basic and diluted earnings per share after exceptional items (in Rs.) (not annualised) 25.5 31.7 26.6 100.8 114.8 127.7 Basic and diluted earnings per share before exceptional items (in Rs.) (not annualised) 23.3 31.7 26.6 100.6 42.4 58.6	Total Comprehensive Income for the period	1,103.6	1,488.5	1,147.9	4,562.6	4,954.4	5,540.1
Weighted average number of equity shares outstanding as at period end       43,284,958       43,284		432.9	432.9	432.9	432.9	432.9	
Basic and diluted earnings per share after exceptional items (in Rs.) (not annualised) 25.5 31.7 26.6 102.8 114.8 127.7 Basic and diluted earnings per share before exceptional items (in Rs.) (not annualised) 23.3 31.7 26.6 100.6 42.4 58.6		43,284,958	43,284,958	43,284,958	43,284,958	43,284,958	
Basic and diluted earnings per share before exceptional items (in Rs.) (not annualised) 23.3 31.7 26.6 100.6 42.4 58.6							
Face value per share (in Rs.) 10.0 10.0 10.0 10.0 10.0 10.0	Basic and diluted earnings per share before exceptional items (in Rs.) (not annualised)	23.3	31.7	26.6	100.6	42.4	58.6
	Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0	10.0

# BASF India Limited

Regd. Office: The Capital, 'A' Wing, 1204-C, 12th Floor, Plot No. C-70, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, India, Tel: 022-62785600.

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

### Notes

- 1 The above financial results for BASF India Limited ('the Company') for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 9, 2022. The above results have been subjected to limited review by the statutory auditors of the Company.
- 2 The Scheme of Merger by Absorption of BASF Performance Polyamides India Private Limited (BPPIPL) with the Company was approved by the National Company Law Tribunal, Mumbai ('NCLT') vide order dated January 6, 2021 with an appointed date of February 1, 2021. BPPIPL being a wholly owned subsidiary of the Company, no consideration was paid pursuant to the merger. The certified copy of the NCLT Order has been filed with the Registrar of Companies on February 1, 2021. Basis NCLT order, BPPIPL stands merged with the Company on the appointed date.

Consequently, basis NCLT order and requirement of Appendix C to Ind AS-103 on Business Combinations, on the appointed date, the Company has accounted the acquisition of BPPIPL as common control transaction effective February 1, 2020 (i.e. the date of global acquisition of Solvay Polyamides business by BASF SE). As a result, the financial results of the Company for the quarter ended December 31, 2020 and nine months ended December 31, 2020 as reported in these financial results have been restated on account of such merger and include results of erstwhile BPPIPL.

3 Exceptional items includes following:

Particulars	3 months ended 31/12/2021		in the previous	figures for	figures for previous period	ended 31/03/2021
Profit on sale of Construction chemicals business	-	-	-	-	4,651.9	4,651.9
Loss on divestiture of Optical Brightening Agents (OBA) business	-	-	-	-	(138.5)	(138.5)
Impairment of certain assets at Dahej plant	-	-	-	-	(277.3)	(277.3)
Provision (created) / reversed for employee compensation towards realignment of global	125.6	-	-	-	-	(215.2)
business service units						
Total	125.6	-	-	-	4,236.1	4,020.9

- 4 Finance cost includes interest on income tax, interest and other costs incurred on short and long term borrowings, interest accrued on lease liabilities under Ind AS 116, effects from fair valuation of derivatives relating to financing activities, realised (gain)/ loss on rollover of derivatives relating to financing activities, 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 and deferred tax charge/ (credit) including minimum alternate tax credit (based on estimated average effective annual income tax rate, considering tax allowances). The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 from current year onwards.

  Accordingly, the Company has recognized Provision for Income Tax for the quarter and period ended December 31, 2021 based on the rates prescribed in the said section.
- 6 The Company has received demand notices from the Commercial Tax Department, Karnataka aggregating Rs. 7,446.7 million (including interest and penalty) for the period 2006-07 to 2016-17, by treating the stock transfers of its Mangalore Plant as interstate sales to dealers. However, recovery of these demands have been stalled by the Hon'ble Karnataka Appellate Tribunal.

The Company has also filed a Writ Petition before the Hon'ble Karnataka High Court against the order passed by Hon'ble Central Sales Tax Appellate Authority (CSTAA).

Based on the expert legal advice obtained by the Company, it does not consider these stock transfers as interstate sales. Hence no provision is considered necessary in the books.

- 7 The COVID-19 situation continues to evolve. The Company has evaluated the impact of this pandemic on its business operations, liquidity and financial position and based on management's review of current indicators and economic conditions, no additional adjustment is required in the financial results for the quarter and period ended December 31, 2021. Given the uncertainty associated with its nature and duration, the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 8 Previous period figures have been regrouped/ reclassified, wherever necessary to conform to current period classification
- 9 For more details on results, visit the Investor Relations section of the Company's website at www.basf.com/in and/or website of the Stock Exchanges viz., www.bseindia.com and www.nseindia.com.

On behalf of the Board of Directors

KRISHNAMOHAN NARAYAN Date: 2022.02.09 12:50:01 +05'30'

Narayan Krishnamohan Managing Director DIN: 08350849

CIN No.: L33112MH1943FLC003972 Mumbai February 9, 2022



	3 months ended 31/12/2021	Preceding 3 months ended 30/09/2021	Corresponding 3 months ended in the previous year 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous Year ende 31/03/202
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a. Agricultural Solution	2,424.3	4,504.5	1,828.8	11,793.3	11,186.1	14,349.3
b. Materials	9,065.6	8,898.3	6,657.9	25,143.3	13,355.6	21,889.3
c. Industrial Solutions	6,090.6	5,677.3	4,012.3	17,107.3	9,160.6	13,879.4
d. Surface Technologies e. Nutrition & Care	1,532.7 6,517.8	1,921.7 5,751.6	1,024.3 6,059.8	4,418.8 18,042.5	2,803.9 17,491.2	3,965.4 23,092.
f. Chemicals	6,980.9	7,017.6	5,203.4	19,757.7	12,651.1	17,284.
g. Others	305.7	283.9	278.9	838.8	879.0	1,122.
Total	32,917.6	34,054.9	25,065.4	97,101.7	67,527.6	95,583.
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations (net)	32,917.6	34,054.9	25,065.4	97,101.7	67,527.6	95,583.4
2. Segment Results						
Profit/ (Loss) before tax and interest						
a. Agricultural Solution	(41.4)	394.8	(86.7)	829.6	1,010.4	1,105.
b. Materials	890.1	966.8	826.9	2,895.5	326.5	1,397.
c. Industrial Solutions	456.5	280.4	513.2	1,340.4	572.2	933.
d. Surface Technologies	(52.9)	(156.9)	(35.0)	(210.2)	(321.4)	(498.
e. Nutrition & Care	(4.0)	56.6	504.2	86.0	889.3	1,186.
f. Chemicals	220.0	365.2	308.3	1,002.8	558.2	853.
g. Others	44.2	60.7	41.6	155.3	122.0	93.
Total	1,512.5	1,967.6	2,072.5	6,099.4	3,157.2	5,070.
Less : (i) Finance costs (Refer Note 4)	42.3	61.0	62.7	134.7	271.1	375.
(ii) Other un-allocable expenditure net off	98.0	74.7	44.1	276.2	213.5	316.
un-allocable other income						
Total Profit/ (Loss) before tax and exceptional items	1,372.2	1,831.9	1,965.7	5,688.5	2,672.6	4,378
Exceptional items (Refer Note 3)	125.6	-	-	125.6	4,236.1	4,020
Total Profit / (Loss) before tax	1,497.8	1,831.9	1,965.7	5,814.1	6,908.7	8,399.
3. Segment Assets						
a. Agricultural Solution	6,842.7	8,327.5	5,325.9	6,842.7	5,325.9	6,725.
b. Materials	16,412.5	15,724.9	13,431.4	16,412.5	13,431.4	14,988.
c. Industrial Solutions	9,584.8	9,170.6	6,773.8	9,584.8	6,773.8	8,060
d. Surface Technologies	2,896.0	2,750.7	2,282.3	2,896.0	2,282.3	3,226
e. Nutrition & Care	8,959.9	9,409.0	7,747.3	8,959.9	7,747.3	9,048
f. Chemicals	7,678.6	7,391.7	5,416.4	7,678.6	5,416.4	5,419.
g. Others	1,041.9	883.2	586.0	1,041.9	586.0	642.
h. Unallocated	2,302.7	2,145.7	4.465.0		500.0	
		2,143.7	4,465.9	2,302.7	4,465.9	
Total Segment Assets	55,719.1	55,803.3	46,029.0	2,302.7 <b>55,719.1</b>		3,328.
	55,719.1				4,465.9	3,328
4. Segment Liabilities		55,803.3	46,029.0	55,719.1	4,465.9 46,029.0	3,328 51,441
4. Segment Liabilities a. Agricultural Solution	3,110.7	55,803.3 4,765.1	<b>46,029.0</b> 2,799.5	<b>55,719.1</b> 3,110.7	4,465.9 46,029.0 2,799.5	3,328 51,441 4,132
4. Segment Liabilities a. Agricultural Solution b. Materials	3,110.7 8,463.3	55,803.3 4,765.1 8,463.3	<b>46,029.0</b> 2,799.5 7,311.3	<b>55,719.1</b> 3,110.7 8,463.3	2,799.5 7,311.3	3,328 51,441 4,132 9,071
Segment Liabilities     Agricultural Solution     Materials     Industrial Solutions	3,110.7 8,463.3 5,662.2	55,803.3 4,765.1 8,463.3 5,354.6	46,029.0 2,799.5 7,311.3 4,288.8	55,719.1 3,110.7 8,463.3 5,662.2	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8	3,328 51,441 4,132 9,071 6,294
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies	3,110.7 8,463.3 5,662.2 1,745.4	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4	3,328 51,441 4,132 9,071 6,294 1,496
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7	3,328. 51,441. 4,132. 9,071. 6,294. 1,496. 6,754.
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0	3,328. 51,441. 4,132. 9,071. 6,294. 1,496. 6,754. 5,181.
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7	3,328. 51,441. 4,132. 9,071. 6,294. 1,496. 6,754. 5,181. 190.
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4	3,328. 51,441. 4,132. 9,071. 6,294. 1,496. 6,754. 5,181. 190.
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6	4,465.9 46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4	3,328. 51,441. 4,132. 9,071. 6,294. 1,496. 6,754. 5,181.
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed (Segment Assets - Segment Liabilities)	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	4,465.9  46,029.0  2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4  28,764.6	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed ( Segment Assets - Segment Liabilities) a. Agricultural Solution	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5	46,029.0 2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6	55,719.1 3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	4,465.9  46,029.0  2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4  28,764.6	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed ( Segment Assets - Segment Liabilities) a. Agricultural Solution b. Materials	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6	55,719.1  3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6  33,733.8	4,465.9  46,029.0  2,799.5  7,311.3  4,288.8  1,199.4  6,848.7  5,915.0  52.5  349.4  28,764.6	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed (Segment Assets - Segment Liabilities) a. Agricultural Solution b. Materials c. Industrial Solutions	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5 3,562.4 7,261.6 3,816.0	46,029.0  2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4  28,764.6	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	4,465.9  46,029.0  2,799.5  7,311.3  4,288.8  1,199.4  6,848.7  5,915.0  52.5  349.4  28,764.6	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed (Segment Assets - Segment Liabilities) a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5 3,562.4 7,261.6 3,816.0 544.0	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	4,465.9  46,029.0  2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4  28,764.6	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579 2,592 5,917 1,765 1,730
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed (Segment Assets - Segment Liabilities) a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5 3,562.4 7,261.6 3,816.0 544.0 3,615.5	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6 2,526.4 6,120.1 2,485.0 1,082.9 898.6	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2	4,465.9  46,029.0  2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4  28,764.6  2,526.4 6,120.1 2,485.0 1,082.9 898.6	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579 2,592 5,917 1,765 1,730 2,293
4. Segment Liabilities 4. Agricultural Solution 5. Materials 6. Industrial Solutions 6. Surface Technologies 7. Chemicals 8. Others 8. Unallocated  Total Segment Liabilities  5. Capital Employed 9. Capital Employed 9. Capital Employed 9. Segment Assets - Segment Liabilities) 9. Agricultural Solution 9. Materials 9. Industrial Solutions 9. Surface Technologies 9. Nutrition & Care 9. Chemicals	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2 682.7	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5 3,562.4 7,261.6 3,816.0 544.0 3,615.5 555.4	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6 2,526.4 6,120.1 2,485.0 1,082.9 898.6 (498.6)	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2 682.7	4,465.9  46,029.0  2,799.5  7,311.3  4,288.8  1,199.4  6,848.7  5,915.0  52.5  349.4  28,764.6  2,526.4  6,120.1  2,485.0  1,082.9  898.6  (498.6)	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579 2,592 5,917 1,765 1,730 2,293 238
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed (Segment Assets - Segment Liabilities) a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2 682.7 919.9	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5 3,562.4 7,261.6 3,816.0 544.0 3,615.5 555.4 756.6	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6 2,526.4 6,120.1 2,485.0 1,082.9 898.6 (498.6) 533.5	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2 682.7 919.9	4,465.9  46,029.0  2,799.5  7,311.3  4,288.8  1,199.4  6,848.7  5,915.0  52.5  349.4  28,764.6  2,526.4  6,120.1  2,485.0  1,082.9  898.6  (498.6)  533.5	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459 33,579 2,592 5,917 1,765 1,730 2,293 238
4. Segment Liabilities a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals g. Others h. Unallocated  Total Segment Liabilities  5. Capital Employed (Segment Assets - Segment Liabilities) a. Agricultural Solution b. Materials c. Industrial Solutions d. Surface Technologies e. Nutrition & Care f. Chemicals	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2 682.7	55,803.3 4,765.1 8,463.3 5,354.6 2,206.7 5,793.5 6,836.3 126.6 1,375.4 34,921.5 3,562.4 7,261.6 3,816.0 544.0 3,615.5 555.4	2,799.5 7,311.3 4,288.8 1,199.4 6,848.7 5,915.0 52.5 349.4 28,764.6 2,526.4 6,120.1 2,485.0 1,082.9 898.6 (498.6)	3,110.7 8,463.3 5,662.2 1,745.4 6,414.7 6,995.9 122.0 1,219.6 33,733.8 3,732.0 7,949.2 3,922.6 1,150.6 2,545.2 682.7	4,465.9  46,029.0  2,799.5  7,311.3  4,288.8  1,199.4  6,848.7  5,915.0  52.5  349.4  28,764.6  2,526.4  6,120.1  2,485.0  1,082.9  898.6  (498.6)	3,328 51,441 4,132 9,071 6,294 1,496 6,754 5,181 190 459

# Notes:

- $a. \quad Agricultural\ Solution The\ Agricultural\ Solutions\ segment\ consists\ of\ the\ Crop\ Protection\ division.\ Agricultural\ Solution\ is\ seasonal\ in\ nature$
- b. Materials The Materials segment comprises Performance Materials divisions, the Monomers divisions and Polyamides business of BPPIPL merged with the Company
- c. Industrial Solutions The Industrial Solutions segment consists of the Dispersions & Resins divisions and Performance Chemicals divisions
- d. Surface Technologies The Surface Technologies segment comprises of the Construction Chemicals (upto June 30, 2020), Catalysts and Coatings divisions
- e. Nutrition & Care The Nutrition & Care segment consists of the Care Chemicals and Nutrition & Health divisions
- f. Chemicals The Chemicals segment consists of the Petrochemicals and Intermediates divisions
- g. Others Others includes activities that are not allocated to any of the continued operating divisions. These includes remaining activities after divestiture of leather and textile chemicals business, paper wet-end and water chemicals business, technical and service charges other than those specifically identifiable to above segments.
- h. Un-allocable Corporate Assets mainly includes Current tax assets (net), Deferred tax assets (net), Cash and cash equivalents and other un-allocable assets.
- i. Un-allocable Corporate Liabilities mainly includes borrowings, Current tax liabilities (net) and other un-allocable liabilities
- j. Previous period figures have been regrouped/ reclassified, wherever necessary to conform to current period classification.

# **Price Waterhouse Chartered Accountants LLP**

The Board of Directors BASF India Limited, The Capital, A wing, 1204-C, 12th Floor, Plot No. C-70, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051.

- 1. We have reviewed the unaudited financial results of BASF India Limited (the "Company") for the quarter and nine months ended December 31, 2021 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been signed 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 recognized 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. We draw your attention to Note 6 of the financial results, which describes the status of certain demand notices received by the Company from the Commercial Tax Department, Karnataka and the management's assessment in respect of the same, based on the legal advice obtained by the Company. Our conclusion is not modified in respect of this matter.

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

**JEETENDRA** MIRCHANDANI Date: 2022.02.09 13:20:21

Digitally signed by **JEETENDRA** MIRCHANDANI

+05'30'

Jeetendra Mirchandani Partner Membership Number: 048125

UDIN: 22048125AAYQTU1492

Place: Pune Date: February 09, 2022

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 - 110002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-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)