



We create chemistry

BASF India Limited, Mumbai - 400 051, India

October 30, 2018

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 30<sup>th</sup> September, 2018.**

Further to our letter dated October 23, 2018 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 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 noon and concluded at 3.00 p.m. The said results will be published in the newspapers on Thursday, 1<sup>st</sup> November, 2018.

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)  
& 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**  
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

# Price Waterhouse Chartered Accountants LLP

The Board of Directors  
BASF India Limited  
The Capital, A Wing, 1204-C, 12<sup>th</sup> Floor,  
Plot No. C-70, 'G' Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

1. We have reviewed the unaudited financial results of BASF India Limited (the “Company”) for the quarter ended September 30, 2018 which are included in the accompanying ‘Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2018’ and the balance sheet 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.

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



**Jeetendra Mirchandani**  
Partner  
Membership Number: 048125

Place: Mumbai  
Date: October 30, 2018

*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 : 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 six months ended September 30, 2018

Rs. in million

	3 months ended 30/09/2018 (Unaudited)	Preceding 3 months ended 30/06/2018 (Unaudited)	Corresponding 3 months ended in the previous year 30/09/2017 (Unaudited)	Year to date figures for current period ended 30/09/2018 (Unaudited)	Year to date figures for previous period ended 30/09/2017 (Unaudited)	Previous year ended 31/03/2018 (Audited)
<b>Revenue from operations (Refer Notes 3 and 4)</b>						
Sale of products	16,187.0	15,702.6	13,929.2	31,889.6	29,905.1	54,994.4
Sale of services	506.7	497.7	402.9	1,004.4	891.5	1,795.5
Other operating revenues	62.0	70.8	219.3	132.8	249.0	436.9
<b>Other income</b>	<b>16,755.7</b>	<b>16,271.1</b>	<b>14,551.4</b>	<b>33,026.8</b>	<b>31,045.6</b>	<b>57,226.8</b>
	29.4	22.2	23.8	51.6	26.8	229.3
<b>Total Income</b>	<b>16,785.1</b>	<b>16,293.3</b>	<b>14,575.2</b>	<b>33,078.4</b>	<b>31,072.4</b>	<b>57,456.1</b>
<b>Expenses:</b>						
Cost of materials consumed	9,534.2	9,119.0	6,890.4	18,653.2	13,994.1	27,438.3
Purchase of Stock-in-Trade	2,795.9	3,995.0	3,025.8	6,790.9	7,556.6	13,521.5
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	533.4	(937.1)	724.9	(403.7)	275.7	(414.8)
Excise duty	-	-	-	-	1,392.8	1,392.8
Employee benefit expense	928.2	975.8	881.4	1,904.0	1,806.0	3,514.3
Finance costs (Refer Note 5)	222.6	243.0	346.2	465.6	650.4	1,129.6
Depreciation and amortisation expense	370.1	372.1	401.3	742.2	793.1	1,533.9
Other expenses	2,281.9	2,174.7	1,885.2	4,456.6	4,176.9	8,315.9
<b>Total Expenses</b>	<b>16,666.3</b>	<b>15,942.5</b>	<b>14,158.2</b>	<b>32,608.8</b>	<b>30,645.6</b>	<b>56,431.5</b>
<b>Profit before exceptional item and tax</b>	<b>118.8</b>	<b>350.8</b>	<b>420.0</b>	<b>469.6</b>	<b>426.8</b>	<b>1,024.6</b>
<b>Exceptional items (Refer Note 2)</b>	<b>-</b>	<b>-</b>	<b>1,317.1</b>	<b>-</b>	<b>1,317.1</b>	<b>1,585.7</b>
<b>Profit before tax</b>	<b>118.8</b>	<b>350.8</b>	<b>1,737.1</b>	<b>469.6</b>	<b>1,743.9</b>	<b>2,610.3</b>
<b>Tax expense: (Refer Note 6)</b>						
- Tax expense for current period	25.0	106.3	8.0	131.3	8.0	95.4
- Income tax for previous periods	-	-	-	-	-	49.9
	25.0	106.3	8.0	131.3	8.0	145.3
<b>Profit for the period</b>	<b>93.8</b>	<b>244.5</b>	<b>1,729.1</b>	<b>338.3</b>	<b>1,735.9</b>	<b>2,465.0</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss:						
Remeasurement (Loss)/ Gain of post employment benefit plans	14.1	(17.2)	(7.5)	(3.1)	(44.3)	(7.8)
Income tax relating to these items	(4.3)	5.2	9.4	0.9	9.4	1.7
<b>Other Comprehensive Income for the period, net of tax</b>	<b>9.8</b>	<b>(12.0)</b>	<b>1.9</b>	<b>(2.2)</b>	<b>(34.9)</b>	<b>(6.1)</b>
<b>Total Comprehensive Income for the period</b>	<b>103.6</b>	<b>232.5</b>	<b>1,731.0</b>	<b>336.1</b>	<b>1,701.0</b>	<b>2,458.9</b>
<b>Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>432.9</b>	<b>432.9</b>	<b>432.9</b>	<b>432.9</b>	<b>432.9</b>	<b>432.9</b>
<b>Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year</b>						<b>13,005.9</b>
<b>Weighted average number of equity shares outstanding as at period end</b>	<b>43,284,958</b>	<b>43,284,958</b>	<b>43,284,958</b>	<b>43,284,958</b>	<b>43,284,958</b>	<b>43,284,958</b>
<b>Basic and diluted earnings per share after exceptional items (in Rs.)</b>	<b>2.2</b>	<b>5.6</b>	<b>39.9</b>	<b>7.8</b>	<b>40.1</b>	<b>56.9</b>
<b>Basic and diluted earnings per share before exceptional items (in Rs.)</b>	<b>2.2</b>	<b>5.6</b>	<b>9.5</b>	<b>7.8</b>	<b>9.7</b>	<b>22.4</b>
<b>Face value per share (in Rs.)</b>	<b>10.0</b>	<b>10.0</b>	<b>10.0</b>	<b>10.0</b>	<b>10.0</b>	<b>10.0</b>





**Notes:**

1 The above results for the quarter and six months ended September 30, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 30, 2018. The above results have been subjected to limited review by the statutory auditors of the Company.

2 Exceptional items includes following:

Particulars	Rs. in million					
	3 months ended 30/09/2018	Preceding 3 months ended 30/06/2018	Corresponding 3 months ended in the previous year 30/09/2017	Year to date figures for current period ended 30/09/2018	Year to date figures for previous period ended 30/09/2017	Previous year ended 31/03/2018
Profit on sale of its non-core assets (i.e. residential properties)	-	-	-	-	-	268.6
Profit on divestiture of leather chemicals business pursuant to global divestment	-	-	1,559.6	-	1,559.6	1,559.6
Write down of Thermoplastic Polyurethane (TPU) assets, due to cessation of its manufacturing	-	-	(242.5)	-	(242.5)	(242.5)
<b>Total</b>	-	-	<b>1,317.1</b>	-	<b>1,317.1</b>	<b>1,585.7</b>

3 As per Indian Accounting Standard 115/ Indian Accounting Standard 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from Operations for the period ended after June 30, 2017 does not include Goods and Service Tax (GST), however Revenue from Operations upto the period ended June 30, 2017 included Excise Duty. Accordingly, the figures are not strictly comparable. The following additional information is being provided to facilitate such understanding:

Particulars	Rs. in million					
	3 months ended 30/09/2018	Preceding 3 months ended 30/06/2018	Corresponding 3 months ended in the previous year 30/09/2017	Year to date figures for current period ended 30/09/2018	Year to date figures for previous period ended 30/09/2017	Previous year ended 31/03/2018
Revenue from operations	16,755.7	16,271.1	14,551.4	33,026.8	31,045.6	57,226.8
Less: Excise Duty	-	-	-	-	(1,392.8)	(1,392.8)
<b>Revenue from operations (net of excise duty)</b>	<b>16,755.7</b>	<b>16,271.1</b>	<b>14,551.4</b>	<b>33,026.8</b>	<b>29,652.8</b>	<b>55,834.0</b>

4 Effective April 1, 2018, the Company has adopted Indian Accounting Standard 115 - 'Revenue from Contracts with Customers' with modified retrospective approach. Adoption of this standard did not have any material impact on the financial results of the Company.

5 Finance cost includes interest, interest on income tax 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.

6 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).

7 Pursuant to the global agreement between BASF SE (Germany) and Solenis (USA), the Board of directors of the Company had approved, in their meeting held on May 3, 2018, the proposal to transfer the paper wet-end and water chemicals business of the Company to Solenis in India, subject to such approvals, as may be necessary. The sales from the paper wet-end and water chemicals business is approximately Rs. 1,400 million p.a and it forms part of the Performance products segment. The transaction is anticipated to close by the end of 2018 at the earliest. The financial effects of this proposed transfer have not been considered in the above financial results.

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](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).

On behalf of the Board of Directors

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

CIN No.: L33112MH1943FLC003972  
 Mumbai  
 Date: October 30, 2018





**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.

**Balance Sheet as at September 30, 2018**

(Rs. in million)

Particulars	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property plant and equipment	10,119.2	11,169.2
Capital work-in-progress	463.9	274.8
Goodwill	-	-
Other intangible assets	10.6	4.3
Financial assets		
(i) Other financial assets	235.3	231.1
Deferred tax assets (net)	417.1	460.2
Current tax assets (net)	1,028.1	825.9
Other non-current asset	515.0	390.5
	12,789.2	13,356.0
<b>2 Current assets</b>		
Inventories	9,985.2	10,191.7
Financial assets		
(i) Trade receivables	13,045.5	10,923.5
(ii) Cash and cash equivalents	100.2	81.0
(iii) Bank balances other than cash and cash equivalents	5.7	5.2
(iv) Other financial assets	953.6	942.8
Other current assets	2,521.0	2,901.1
Assets classified as held for sale	549.0	62.3
	27,160.2	25,107.6
<b>Total assets</b>	<b>39,949.4</b>	<b>38,463.6</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	432.9	432.9
Other equity	13,189.9	13,005.9
	13,622.8	13,438.8
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
Financial liabilities		
(i) Borrowings	3,226.1	3,206.8
(ii) Other financial liabilities	66.4	525.4
Provisions	521.3	503.3
Other non current liabilities	61.8	92.6
	3,875.6	4,328.1
<b>2 Current liabilities</b>		
Financial liabilities		
(i) Borrowings	5,303.2	1,734.3
(ii) Trade payables		
(A) Outstanding dues to Micro Enterprises and Small Enterprises	131.0	122.0
(B) Outstanding dues to other creditors	12,255.3	12,616.8
(iii) Other financial liabilities	3,893.8	5,227.9
Provisions	416.4	404.7
Current tax liabilities	33.9	136.2
Other current liabilities	417.4	454.8
	22,451.0	20,696.7
	26,326.6	25,024.8
<b>Total equity and liabilities</b>	<b>39,949.4</b>	<b>38,463.6</b>

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





	3 months ended 30/09/2018	Preceding 3 months ended 30/06/2018	Corresponding 3 months ended in the previous year 30/09/2017	Year to date figures for current period ended 30/09/2018	Year to date figures for previous period ended 30/09/2017	Previous year ended 31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue (Refer note 3)</b>						
a. Agricultural Solutions	3,367.3	3,460.7	2,806.8	6,828.0	6,199.0	8,638.0
b. Performance Products	6,440.9	5,948.8	5,653.5	12,389.7	11,799.4	22,345.9
c. Chemicals	712.9	812.0	784.3	1,524.9	1,396.0	3,201.2
d. Functional Materials & Solutions	6,082.6	5,902.6	5,234.6	11,985.2	11,490.0	22,720.4
e. Others	152.0	147.0	72.2	299.0	161.2	321.3
<b>Total</b>	<b>16,755.7</b>	<b>16,271.1</b>	<b>14,551.4</b>	<b>33,026.8</b>	<b>31,045.6</b>	<b>57,226.8</b>
Less: Inter - segment revenue	-	-	-	-	-	-
<b>Total income from operations</b>	<b>16,755.7</b>	<b>16,271.1</b>	<b>14,551.4</b>	<b>33,026.8</b>	<b>31,045.6</b>	<b>57,226.8</b>
<b>2. Segment Results</b>						
Profit/ (Loss) before tax and interest						
a. Agricultural Solutions	395.9	496.0	390.8	891.9	545.5	534.4
b. Performance Products	206.0	191.7	404.7	397.7	454.7	785.2
c. Chemicals	3.1	3.9	100.2	7.0	229.6	599.4
d. Functional Materials & Solutions	(205.6)	(38.6)	(63.2)	(244.2)	(11.3)	510.2
e. Others	15.2	35.5	18.5	50.7	23.2	62.6
<b>Total</b>	<b>414.6</b>	<b>688.5</b>	<b>851.0</b>	<b>1,103.1</b>	<b>1,241.7</b>	<b>2,491.8</b>
Less : (i) Finance Costs (Refer note 5)	222.6	243.0	346.2	465.6	650.4	1,129.6
(ii) Other un-allocable expenditure net off un-allocable other operating income	73.2	94.7	84.8	167.9	164.5	337.6
<b>Total Profit before tax and exceptional items</b>	<b>118.8</b>	<b>350.8</b>	<b>420.0</b>	<b>469.6</b>	<b>426.8</b>	<b>1,024.6</b>
Exceptional items (Refer note 2)	-	-	1,317.1	-	1,317.1	1,585.7
<b>Profit from ordinary activities before tax</b>	<b>118.8</b>	<b>350.8</b>	<b>1,737.1</b>	<b>469.6</b>	<b>1,743.9</b>	<b>2,610.3</b>
<b>3. Segment Assets</b>						
a. Agricultural Solutions	5,290.5	6,206.1	4,698.1	5,290.5	4,698.1	4,496.0
b. Performance Products	16,540.7	15,649.3	15,090.1	16,540.7	15,090.1	15,363.2
c. Chemicals	1,117.0	1,076.0	1,332.8	1,117.0	1,332.8	1,232.6
d. Functional Materials & Solutions	15,147.1	15,292.1	15,672.6	15,147.1	15,672.6	15,588.7
e. Others	303.1	219.9	499.1	303.1	499.1	410.8
f. Unallocated	1,551.0	1,874.9	1,561.5	1,551.0	1,561.5	1,372.3
<b>Total Segment Assets</b>	<b>39,949.4</b>	<b>40,318.3</b>	<b>38,854.2</b>	<b>39,949.4</b>	<b>38,854.2</b>	<b>38,463.6</b>
<b>4. Segment Liabilities</b>						
a. Agricultural Solutions	2,890.1	3,251.3	3,476.8	2,890.1	3,476.8	1,690.5
b. Performance Products	9,431.9	9,625.4	11,491.1	9,431.9	11,491.1	10,725.8
c. Chemicals	647.4	827.1	986.3	647.4	986.3	884.7
d. Functional Materials & Solutions	7,976.3	8,286.4	5,864.6	7,976.3	5,864.6	9,830.6
e. Others	36.1	1.0	137.8	36.1	137.8	16.7
f. Unallocated	5,344.8	4,653.8	4,219.9	5,344.8	4,219.9	1,876.5
<b>Total Segment Liabilities</b>	<b>26,326.6</b>	<b>26,645.0</b>	<b>26,176.5</b>	<b>26,326.6</b>	<b>26,176.5</b>	<b>25,024.8</b>
<b>5. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	2,400.4	2,954.8	1,221.3	2,400.4	1,221.3	2,805.5
b. Performance Products	7,108.8	6,023.9	3,599.0	7,108.8	3,599.0	4,637.4
c. Chemicals	469.6	248.9	346.5	469.6	346.5	347.9
d. Functional Materials & Solutions	7,170.8	7,005.7	9,808.0	7,170.8	9,808.0	5,758.1
e. Others	267.0	218.9	361.3	267.0	361.3	394.1
f. Unallocated	(3,793.8)	(2,778.9)	(2,658.4)	(3,793.8)	(2,658.4)	(504.2)
<b>Total</b>	<b>13,622.8</b>	<b>13,673.3</b>	<b>12,677.7</b>	<b>13,622.8</b>	<b>12,677.7</b>	<b>13,438.8</b>

- 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.
- Previous period figures have been regrouped/ reclassified, wherever necessary to conform to current period classification.



# News Release

October 30, 2018

## **BASF India Limited announces Q2 2018-19 Results**

Mumbai, India – Oct 30, 2018 – BASF India Limited registered sales of Rs. 16,694 million for the quarter ended September 30, 2018, as compared to Rs. 14,332 million in the corresponding quarter of the previous year, representing an increase of 16%.

The Company reported Profit Before Tax (before exceptional items) of Rs. 119 million, as compared to Profit Before Tax (before exceptional items) of Rs. 420 million in the corresponding quarter of the previous year.

In order to further develop its global pigment business, the Company's Board of Directors approved the transfer of its pigments business to a separate legal entity BASF Colors & Effects India Private Limited (BCEIPL), a 100% subsidiary of BASF Colors & Effects GmbH, effective January 1, 2019, for a consideration to be determined by an Independent Valuer.

The new legal entity will be able to operate the pigments business with more flexibility, higher speed and increased independence and will help to fully leverage the growth potential out of the emerging Asian region.

"Improved sales from our Agricultural Solutions business and our Dahej site contributed to the revenue growth. Rising input cost and currency depreciation impacted profitability for the quarter. The transfer of the pigments business will enable us to move forward with a streamlined business model and serve customers better," said Dr. Raman Ramachandran, Chairman and Managing Director, BASF

India Limited.

For the half-year ended September 30, 2018, on a comparable basis the Company registered sales of Rs. 32,894 million, as compared to Rs. 30,797 million for the corresponding period of the previous year, an increase of 12%\*. Profit Before Tax (before exceptional items) stood at Rs. 470 million for the half year ended September 30, 2018 as compared to Profit Before Tax (before exceptional items) of Rs. 427 million for the corresponding period of the previous year. Profit After Tax (after exceptional items) stood at Rs. 338 million for the half year ended September 30, 2018, as compared to Profit After Tax (after exceptional items) of Rs. 1,736 million posted in the corresponding period of the previous year.

\*As per Indian Accounting Standard 115 & Indian Accounting Standard 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from Operations until the period ended June 30, 2017 and other comparative periods includes excise duty. Revenue from Operations has been adjusted for GST/Excise duty for the relevant period(s) for more coherent comparison.

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### **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 2017, BASF in India had 2,313 employees at 11 production sites and at offices throughout the country, as well as at its Innovation Campus Mumbai and at R&D centers in Mangalore. In 2017, BASF registered sales of approximately €1.3 billion to customers in India. Further information is available on the Internet at [www.basf.com/in](http://www.basf.com/in).