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BASF India Limited, Mumbai - 400 051, India

January 23, 2019

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 nine months period ended 31st December, 2018.

Further to our letter dated January 15, 2019 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter and nine months period ended 31st December, 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 11.30 a.m. and concluded at 2.30 p.m. The said results will be published in the newspapers on Friday, 25th January, 2019.

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,
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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, 2018.

Rs. in million

	3 months ended 31/12/2018 (Unaudited)	Preceding 3 months ended 30/09/2018 (Unaudited)	Corresponding 3 months ended in the previous year 31/12/2017 (Unaudited)	Year to date figures for current period ended 31/12/2018 (Unaudited)	Year to date figures for previous period ended 31/12/2017 (Unaudited)	Previous year ended 31/03/2018 (Audited)
Revenue from operations (Refer Notes 3 and 4)						
Sale of products	13,515.2	16,187.0	12,227.2	45,404.8	42,132.3	54,994.4
Sale of services	466.6	506.7	462.8	1,471.0	1,354.3	1,795.5
Other operating revenues	68.1	62.0	97.4	200.9	346.4	436.9
	<u>14,049.9</u>	<u>16,755.7</u>	<u>12,787.4</u>	<u>47,076.7</u>	<u>43,833.0</u>	<u>57,226.8</u>
Other income	48.7	29.4	38.5	100.3	65.3	229.3
Total Income	<u>14,098.6</u>	<u>16,785.1</u>	<u>12,825.9</u>	<u>47,177.0</u>	<u>43,898.3</u>	<u>57,456.1</u>
Expenses:						
Cost of materials consumed	8,033.4	9,534.2	6,408.1	26,686.6	20,402.2	27,438.3
Purchase of Stock-in-Trade	2,829.8	2,795.9	2,638.3	9,620.7	10,194.9	13,521.5
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	64.5	533.4	47.7	(339.1)	323.4	(414.8)
Excise duty	-	-	-	-	1,392.8	1,392.8
Employee benefit expense	973.2	928.2	880.3	2,877.2	2,686.3	3,514.3
Finance costs (Refer Note 5)	189.4	222.6	210.5	655.0	860.9	1,129.6
Depreciation and amortisation expense	373.3	370.1	371.1	1,115.5	1,164.2	1,533.9
Other expenses	2,267.5	2,281.9	2,133.9	6,724.1	6,310.8	8,315.9
Total Expenses	<u>14,731.1</u>	<u>16,666.3</u>	<u>12,689.9</u>	<u>47,340.0</u>	<u>43,335.5</u>	<u>56,431.5</u>
(Loss)/ Profit before exceptional item and tax	<u>(632.5)</u>	<u>118.8</u>	<u>136.0</u>	<u>(163.0)</u>	<u>562.8</u>	<u>1,024.6</u>
Exceptional Items (Refer Note 2)	55.7	-	78.2	55.7	1,395.3	1,585.7
(Loss)/ Profit before tax	<u>(576.8)</u>	<u>118.8</u>	<u>214.2</u>	<u>(107.3)</u>	<u>1,958.1</u>	<u>2,610.3</u>
Tax expense/(credit): (Refer Note 6)						
- Tax (credit)/ expense for current period	(161.8)	25.0	145.0	(30.5)	153.0	95.4
- Income tax (credit)/ expense for previous periods	(31.3)	-	-	(31.3)	-	49.9
	<u>(193.1)</u>	<u>25.0</u>	<u>145.0</u>	<u>(61.8)</u>	<u>153.0</u>	<u>145.3</u>
(Loss)/ Profit for the period	<u>(383.7)</u>	<u>93.8</u>	<u>69.2</u>	<u>(45.5)</u>	<u>1,805.1</u>	<u>2,465.0</u>
Other Comprehensive Income						
Items that will not be reclassified to profit or loss:						
Remeasurement (Loss)/ Gain of post employment benefit plans	(1.3)	14.1	18.8	(4.4)	(25.5)	(7.8)
Income tax credit/ (expense) relating to these items	0.4	(4.3)	(4.0)	1.3	5.5	1.7
Other Comprehensive Income for the period, net of tax	<u>(0.9)</u>	<u>9.8</u>	<u>14.8</u>	<u>(3.1)</u>	<u>(20.0)</u>	<u>(6.1)</u>
Total Comprehensive Income for the period	<u>(384.6)</u>	<u>103.6</u>	<u>84.0</u>	<u>(48.6)</u>	<u>1,785.1</u>	<u>2,458.9</u>
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						13,005.9
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.)	(8.9)	2.2	1.6	(1.1)	41.7	56.9
Basic and diluted earnings per share before exceptional items (in Rs.)	(9.7)	2.2	1.0	(1.6)	12.0	22.4
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 and nine months ended December 31, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on January 23, 2019. The above results have been subjected to limited review by the statutory auditors of the Company.

2 Exceptional items includes following:

Particulars	3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended in the previous year 31/12/2017	Year to date figures for current period ended 31/12/2018	Year to date figures for previous period ended 31/12/2017	Previous year ended 31/03/2018
Profit on sale of its non-core assets (i.e. residential properties)	-	-	78.2	-	78.2	268.6
Profit on divestiture of leather chemicals business pursuant to global divestment	-	-	-	-	1,559.6	1,559.6
Write down of Thermoplastic Polyurethane (TPU) assets, due to cessation of its manufacturing	-	-	-	-	(242.5)	(242.5)
Profit on transfer of pigments business to BASF Colors & Effects India Private Limited	55.7	-	-	55.7	-	-
Total	55.7	-	78.2	55.7	1,395.3	1,585.7

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	3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended in the previous year 31/12/2017	Year to date figures for current period ended 31/12/2018	Year to date figures for previous period ended 31/12/2017	Previous year ended 31/03/2018
Revenue from operations	14,049.9	16,755.7	12,787.4	47,076.7	43,833.0	57,226.8
Less: Excise Duty	-	-	-	-	(1,392.8)	(1,392.8)
Revenue from operations (net of excise duty)	14,049.9	16,755.7	12,787.4	47,076.7	42,440.2	55,834.0

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 on income tax, 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.

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 financial year 2018-19. The financial effects of this proposed transfer have not been considered in the above financial results.

8 The Company has announced Voluntary Retirement Scheme on January 17, 2019 for certain permanent workmen at Thane plant. This being a non-adjusting event as per Indian Accounting Standard 10 on 'Events after the Reporting Period', the financial effects of this proposed scheme have not been considered in the above financial results. The scheme is estimated to close on January 31, 2019, therefore the financial effects of this proposed scheme cannot be measured at this point of time.

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

10 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.

www.basf.com/in

CIN No.: L33112MH1943FLC003972
 Mumbai
 January 23, 2019

On behalf of the Board of Directors


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



	3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended 31/12/2017	Year to Date figures for current period ended 31/12/2018	Year to Date figures for previous period ended 31/12/2017	Previous year ended 31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue (Refer Notes 3 and 4)						
a. Agricultural Solution	1,200.6	3,367.3	1,276.7	8,028.6	7,475.7	8,638.0
b. Performance Products	6,540.6	6,440.9	5,239.5	18,930.3	17,038.9	22,345.9
c. Chemicals	581.1	712.9	1,027.8	2,106.0	2,423.8	3,201.2
d. Functional Materials & Solutions	5,596.9	6,082.6	5,172.5	17,582.1	16,662.4	22,720.4
e. Others	130.7	152.0	70.9	429.7	232.2	321.3
Total	14,049.9	16,755.7	12,787.4	47,076.7	43,833.0	57,226.8
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations (net)	14,049.9	16,755.7	12,787.4	47,076.7	43,833.0	57,226.8
2. Segment Results (Loss)/ Profit before tax and interest						
a. Agricultural Solution	(98.8)	395.9	33.8	793.1	579.3	534.4
b. Performance Products	40.3	206.0	(23.1)	438.0	431.6	785.2
c. Chemicals	(49.2)	3.1	251.1	(42.2)	480.7	599.4
d. Functional Materials & Solutions	(257.9)	(205.6)	150.4	(502.1)	139.1	510.2
e. Others	7.4	15.2	30.5	59.3	53.7	62.6
Total	(358.2)	414.6	442.7	746.1	1,684.4	2,491.8
Less : (i) Finance costs (Refer Note 5)	189.4	222.6	210.5	655.0	860.9	1,129.6
(ii) Other un-allocable expenditure net off un-allocable other income	84.9	73.2	96.2	254.1	260.7	337.6
Total (Loss)/ Profit before tax and exceptional items	(632.5)	118.8	136.0	(163.0)	562.8	1,024.6
Exceptional items (Refer Note 2)	55.7	-	78.2	55.7	1,395.3	1,585.7
Total (Loss)/ Profit before tax	(576.8)	118.8	214.2	(107.3)	1,958.1	2,610.3
3. Segment Assets						
a. Agricultural Solution	4,371.1	5,290.5	3,860.8	4,371.1	3,860.8	4,496.0
b. Performance Products	15,563.9	16,540.7	14,338.1	15,563.9	14,338.1	15,363.2
c. Chemicals	847.2	1,117.0	1,465.9	847.2	1,465.9	1,232.6
d. Functional Materials & Solutions	14,077.4	15,147.1	14,885.3	14,077.4	14,885.3	15,588.7
e. Others	307.8	303.1	179.3	307.8	179.3	410.8
f. Unallocated	1,998.9	1,551.0	2,202.8	1,998.9	2,202.8	1,372.3
Total Segment Assets	37,166.3	39,949.4	36,932.2	37,166.3	36,932.2	38,463.6
4. Segment Liabilities						
a. Agricultural Solution	1,360.1	2,890.1	2,058.1	1,360.1	2,058.1	1,690.5
b. Performance Products	8,504.6	9,431.9	10,576.5	8,504.6	10,576.5	10,725.8
c. Chemicals	589.0	647.4	1,003.8	589.0	1,003.8	884.7
d. Functional Materials & Solutions	6,894.0	7,976.3	8,910.0	6,894.0	8,910.0	9,830.6
e. Others	30.9	36.1	7.7	30.9	7.7	16.7
f. Unallocated	6,547.2	5,344.8	1,605.3	6,547.2	1,605.3	1,876.5
Total Segment Liabilities	23,925.8	26,326.6	24,161.4	23,925.8	24,161.4	25,024.8
5. Capital Employed (Segment Assets - Segment Liabilities)						
a. Agricultural Solution	3,011.0	2,400.4	1,802.7	3,011.0	1,802.7	2,805.5
b. Performance Products	7,059.3	7,108.8	3,761.6	7,059.3	3,761.6	4,637.4
c. Chemicals	258.2	469.6	462.1	258.2	462.1	347.9
d. Functional Materials & Solutions	7,183.4	7,170.8	5,975.3	7,183.4	5,975.3	5,758.1
e. Others	276.9	267.0	171.6	276.9	171.6	394.1
f. Unallocated	(4,548.3)	(3,793.8)	597.5	(4,548.3)	597.5	(504.2)
Total	13,240.5	13,622.8	12,770.8	13,240.5	12,770.8	13,438.8

- 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.



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 – 400 051

1. We have reviewed the unaudited financial results of BASF India Limited (the “Company”) for the quarter ended December 31, 2018 which are included in the accompanying ‘Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2018’ (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: January 23, 2019

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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)