

BASF India Limited

Regd. Office : Plot No 37, Chaudvazi Farm Road, Chaudvazi, Andheri (East), Mumbai 400 072 Tel No: 022-28589204.

Statement of Unaudited Financial Results for the quarter ended 30th June 2016

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for the previous year ended
		30/06/2016 (Unaudited)	31/03/2016 (Unaudited)	30/06/2015 (Unaudited)	31/03/2016 (Unaudited)
1	Income From Operations				
	(a) Income from operations (Refer note 3)	150,770	124,967	146,759	513,927
	(b) Other operating income	493	326	381	1,755
	Total Income from operations	151,263	125,293	147,140	515,682
2	Expenses				
	a. Cost of materials consumed	70,228	42,971	52,147	200,873
	b. Purchase of stock-in-trade (Refer note 5)	31,907	42,342	30,446	134,528
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	464	(9,217)	17,810	9,825
	d. Excise duty (Refer note 3)	11,774	10,081	12,474	40,961
	e. Employee benefits expense	8,327	7,657	8,469	32,758
	f. Depreciation and amortisation expense	4,328	4,228	4,139	16,309
	g. Other expenses	20,799	19,519	19,909	86,223
	Total expenses	147,827	117,581	145,394	521,477
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,436	7,712	1,746	(5,795)
4	Other income	540	11	262	290
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,976	7,723	2,008	(5,505)
6	Finance costs	3,150	3,174	3,952	14,743
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	826	4,549	(1,944)	(20,248)
8	Exceptional items (Refer note 6)	155	3,327	11,837	17,211
9	Profit/(Loss) from ordinary activities before tax (7+8)	981	7,876	9,893	(3,037)
10	Tax expense (Refer note 7)	-	-	2,077	-
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	981	7,876	7,816	(3,037)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	981	7,876	7,816	(3,037)
14	Other Comprehensive Income (net of tax)	164	17	48	(130)
15	Total Comprehensive Income (13+14)	1,145	7,893	7,864	(3,167)
16	Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,329	4,329	4,329
17	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				107,273
18	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	2.27	18.19	18.05	(7.02)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	2.27	18.19	18.05	(7.02)
	c) Basic and diluted EPS before Exceptional items for the period, for the year to date and for the previous year (not annualised)	1.91	10.51	(4.49)	(46.77)

Notes:

- The above results for the quarter ended 30th June 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 4th August 2016.
- The financial results are in compliance with Ind AS subsequent to its adoption with effect from 1st April 2015 pursuant to ministry of Corporate affairs notification dated 16th February 2015 notifying the Companies (Indian Accounting Standard) Rules 2015. Accordingly, the financial results for the quarter ended 30th June 2016 are in compliance with Ind AS and the results for the comparative quarters ended 31st March 2016, 30th June 2015 and the previous year ended 31st March 2016 have been restated in accordance with Ind AS. The financial results for the above periods have been subjected to a limited review by statutory auditors.

- Income from Operations has been presented on a gross basis in accordance with Ind AS 18 and the excise duty has been presented as an expense.
- Reconciliation of Net Profit for the period as previously reported (referred to as "Previous GAAP") and Ind AS for the quarters/year are presented as under:

Nature of adjustments	Preceding 3 months ended 31/03/2016	Corresponding 3 months ended in the previous year 30/06/2015	Year to date figures for the previous year ended 31/03/2016
Net Profit for the period under Previous GAAP	7,681	9,272	445
Net impact of exchange gain/(loss) differences which were earlier capitalized under Para 46A, now being fair valued as mark to market through Statement of Profit and Loss	40	(1,382)	(5,052)
Impact of depreciation due to earlier capitalization of exchange differences under Para 46A, derecognized w.e.f. 1st April 2015	299	-	1,235
Effects of measuring financial instruments on trade contracts at fair value	(23)	(61)	231
Others	(104)	35	(26)
Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans to other comprehensive income (OCI)	(17)	(48)	130
Tax adjustments on above	-	-	-
Net Profit/(Loss) for the period reported under Ind AS	7,876	7,816	(3,037)

- During the quarter ended 31st March 2016, Cost of Goods Sold was lower by Rs. 8,062 Lakhs due to non recurring price adjustments received mainly for Agricultural Solution, Performance Products and Chemicals segments.

- The Company has disclosed exceptional items as follows:

Particulars	3 months ended 30/06/2016	Preceding 3 months ended 31/03/2016	Corresponding 3 months ended in the previous year 30/06/2015	Year to date figures for the previous year ended 31/03/2016
Profit on sale of its non-core assets (i.e. residential properties)	155	3,327	2,832	8,206
Profit on divestiture of textile chemical business pursuant to global divestment of textile business	-	-	9,005	9,005
Total	155	3,327	11,837	17,211

- Tax expense includes provision for current income tax, minimum alternate tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge/(credit).
- Previous period figures have been regrouped and reclassified, wherever necessary.
- 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
4th August 2016

On behalf of the Board of Directors

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

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	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the
	30/06/2016	31/03/2016	30/06/2015	previous year ended
	(Unaudited)	(Unaudited)	(Unaudited)	31/03/2016
			in the previous year	
				(Unaudited)
1. Segment Revenue				
a. Agricultural Solutions	30,208	7,432	33,384	67,321
b. Performance Products	58,381	54,147	49,843	207,205
c. Chemicals	5,665	6,258	7,390	26,905
d. Functional Materials & Solutions	54,454	54,651	53,875	204,702
e. Others	2,555	2,805	2,648	9,549
Total	151,263	125,293	147,140	515,682
Less: Inter - segment revenue	-	-	-	-
Total income from operations	151,263	125,293	147,140	515,682
2. Segment Results				
Profit / (Loss) before tax and Finance Costs				
a. Agricultural Solutions	(11)	4,144	3,554	4,402
b. Performance Products	2,376	2,663	2,425	2,240
c. Chemicals	1,188	555	(1,039)	(3,416)
d. Functional Materials & Solutions	886	1,120	(2,419)	(5,760)
e. Others	144	158	163	718
Total	4,583	8,640	2,684	(1,816)
Less : (i) Finance Costs	3,150	3,174	3,952	14,743
(ii) Other un-allocable expenditure net off un-allocable other income	607	917	676	3,689
Total Profit / (Loss) before tax and exceptional items	826	4,549	(1,944)	(20,248)
Exceptional items (Refer note 6)	155	3,327	11,837	17,211
Total Profit / (Loss) before tax	981	7,876	9,893	(3,037)
3. Segment Assets				
a. Agricultural Solutions	47,733	46,619	53,281	46,619
b. Performance Products	150,149	162,767	156,379	162,767
c. Chemicals	8,345	23,927	26,214	23,927
d. Functional Materials & Solutions	146,941	129,413	125,202	129,413
e. Others	5,169	4,501	7,592	4,501
f. Unallocated	10,372	9,081	12,858	9,081
Total Segment Assets	368,709	376,308	381,526	376,308
4. Segment Liabilities				
a. Agricultural Solutions	30,199	15,329	24,526	15,329
b. Performance Products	101,801	100,110	78,759	100,110
c. Chemicals	4,761	23,541	18,943	23,541
d. Functional Materials & Solutions	81,748	82,476	69,730	82,476
e. Others	528	797	648	797
f. Unallocated	37,072	42,438	64,868	42,438
Total Segment Liabilities	256,109	264,691	257,474	264,691
5. Capital Employed (3-4)				
a. Agricultural Solutions	17,534	31,290	28,755	31,290
b. Performance Products	48,348	62,657	77,620	62,657
c. Chemicals	3,584	386	7,271	386
d. Functional Materials & Solutions	65,193	46,937	55,472	46,937
e. Others	4,641	3,704	6,944	3,704
f. Unallocated	(26,700)	(33,357)	(52,010)	(33,357)
Total Capital Employed	112,600	111,617	124,052	111,617

- Agricultural Solutions include agrochemicals which are seasonal in nature.

- Performance Products includes tanning agents, leather chemicals, textile chemicals, dispersion chemicals, speciality chemicals and fine chemicals for the food, pharmaceuticals, animal feed and cosmetic industries. Speciality chemicals include additives, water treatment and paper treatment, home and fabric care chemicals.

- Chemicals includes monomers, intermediates and petrochemicals.

- Functional Materials & Solutions includes catalysts, coatings, construction chemicals, polyurethanes system and engineering plastics.

- Others includes technical and service charges.

- Un-allocable Corporate Assets mainly includes advance tax (net of provisions), cash and bank balances and other un-allocable assets.

- Un-allocable Corporate Liabilities mainly includes short term loan and other un-allocable liabilities.

- Segment related financial disclosures of Chemical & Functional materials & solutions are strictly not comparable on account of an internal transfer of certain manufacturing assets from Chemicals segment to Functional Materials & Solutions segment with effect from 1st April 2016.