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BASF India Limited, Mumbai - 400 072, India

February 1, 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 nine months period ended 31st December, 2016

Further to our letter dated January 24, 2017 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter and nine months period ended 31st December, 2016 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 concluded at 8.00 p.m. The said results will be published in the newspapers on Friday, 3rd February, 2017.

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
& Company Secretary

Pankaj Bahl
Manager- Company Secretarial

Encl: a.a.

cc: The Assistant Manager – Listing
National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor
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,
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CIN - L33112MH1943FLC003972

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BASF India Limited

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

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December 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 current period ended	Year to date figures for previous period ended	Previous year ended
		31/12/2016 (Unaudited)	30/09/2016 (Unaudited)	31/12/2015 (Unaudited)	31/12/2016 (Unaudited)	31/12/2015 (Unaudited)	31/03/2016 (Unaudited)
1	Income From Operations						
	(a) Income from operations	121,491	139,324	121,194	411,585	388,961	513,927
	(b) Other operating income	293	793	544	1,579	1,429	1,755
	Total income from operations	121,784	140,117	121,738	413,164	390,390	515,682
2	Expenses						
	a Cost of materials consumed	11,363	54,979	53,361	136,570	157,903	200,873
	b. Purchase of stock-in-trade	73,037	41,039	15,781	145,983	92,186	134,528
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,805)	(810)	15,534	(3,151)	19,042	9,825
	d. Excise duty on sales	9,535	10,926	8,666	32,235	30,880	40,961
	e. Employee benefits expense	8,518	8,011	8,359	24,856	25,102	32,758
	f. Depreciation and amortisation expense	4,313	4,176	3,738	12,817	12,083	16,309
	g. Other expenses	21,686	20,713	24,612	63,198	66,751	86,223
	Total expenses	125,647	139,034	130,051	412,508	403,947	521,477
3	(Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(3,863)	1,083	(8,313)	656	(13,557)	(5,795)
4	Other income	516	73	27	1,129	322	290
5	(Loss)/ Profit from ordinary activities before finance costs and exceptional items (3+4)	(3,347)	1,156	(8,286)	1,785	(13,235)	(5,505)
6	Finance costs	2,776	2,929	3,638	8,855	11,569	14,743
7	(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(6,123)	(1,773)	(11,924)	(7,070)	(24,804)	(20,248)
8	Exceptional items (Refer note 4)	1,401	-	-	1,556	13,884	17,211
9	(Loss) from ordinary activities before tax (7+8)	(4,722)	(1,773)	(11,924)	(5,514)	(10,920)	(3,037)
10	Tax expense (Refer note 5)	-	166	-	166	-	-
11	Net (Loss) from ordinary activities after tax (9-10)	(4,722)	(1,939)	(11,924)	(5,680)	(10,920)	(3,037)
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net (Loss) for the period (11-12)	(4,722)	(1,939)	(11,924)	(5,680)	(10,920)	(3,037)
14	Other Comprehensive Income (net of tax)	117	(27)	2	254	(147)	(130)
15	Total Comprehensive Income for the period (13+14)	(4,605)	(1,966)	(11,922)	(5,426)	(11,067)	(3,167)
16	Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,329	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)	(10.91)	(4.48)	(27.54)	(13.12)	(25.22)	(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)	(10.91)	(4.48)	(27.54)	(13.12)	(25.22)	(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)	(14.14)	(4.48)	(27.54)	(16.71)	(57.30)	(46.77)

Notes:

- The above results for the quarter and nine months ended 31st December 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 1st February 2017.
- 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 and nine months ended 31st December, 2016 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and nine months ended 31st December, 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.
- 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	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for previous period ended 31/12/2015	Previous year ended 31/03/2016
Net (Loss)/ Profit for the period under previous GAAP	(10,638)	(7,236)	445
Net impact of exchange (loss) differences which were earlier capitalized under Para 46A, now being fair valued as mark to market through Statement of Profit and Loss	(2,348)	(5,093)	(5,052)
Impact of depreciation due to earlier capitalization of exchange differences under Para 46A, derecognized w.e.f. 1st April 2015	935	935	1,235
Effects of measuring financial instruments on trade contracts at fair value gain/(loss)	123	254	231
Others gain/(loss)	6	73	(26)
Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans to other comprehensive income (OCI)	(2)	147	130
Tax adjustments on above	-	-	-
Net (Loss) for the period reported under Ind AS	(11,924)	(10,920)	(3,037)

- The Company has disclosed exceptional items as follows:

Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for previous period ended 31/12/2015	Previous year ended 31/03/2016
Profit on sale of its non-core assets (i.e. residential properties)	284	-	-	439	4,879	8,206
Profit on divestiture of industrial coatings business pursuant to global divestment	1,117	-	-	1,117	-	-
Profit on divestiture of textile chemical business pursuant to global divestment of textile business	-	-	-	-	9,005	9,005
Total	1,401	-	-	1,556	13,884	17,211

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 Previous period figures have been regrouped and reclassified, wherever necessary.

7 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
1st February 2017

On behalf of the Board of Directors


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

	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended 31/12/2015	Year to Date figures for current period ended 31/12/2016	Year to Date figures for previous period ended 31/12/2015	Previous year ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue						
a. Agricultural Solution	9,694	23,993	15,094	63,895	59,810	67,321
b. Performance Products	51,262	55,652	52,437	165,295	153,094	207,205
c. Chemicals	5,587	4,884	5,809	16,136	20,648	26,905
d. Functional Materials & Solutions	52,733	52,163	46,492	159,350	150,096	204,702
e. Others	2,508	3,425	1,906	8,488	6,742	9,549
Total	121,784	140,117	121,738	413,164	390,390	515,682
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations (net)	121,784	140,117	121,738	413,164	390,390	515,682
2. Segment Results (Loss) before tax and interest						
a. Agricultural Solution	97	185	(1,181)	271	294	4,402
b. Performance Products	(1,221)	917	(2,235)	2,072	(464)	2,240
c. Chemicals	721	601	(1,654)	2,510	(3,963)	(3,416)
d. Functional Materials & Solutions	(2,247)	(14)	(2,472)	(1,375)	(6,880)	(5,760)
e. Others	201	145	262	490	559	718
Total	(2,449)	1,834	(7,280)	3,968	(10,454)	(1,816)
Less : (i) Finance costs	2,776	2,929	3,638	8,855	11,569	14,743
(ii) Other un-allocable expenditure net off un-allocable other income	898	678	1,006	2,183	2,781	3,689
Total (Loss) before tax and exceptional items	(6,123)	(1,773)	(11,924)	(7,070)	(24,804)	(20,248)
Exceptional items (Refer note 4)	1,401	-	-	1,556	13,884	17,211
Total (Loss) before tax	(4,722)	(1,773)	(11,924)	(5,514)	(10,920)	(3,037)
3. Segment Assets						
a. Agricultural Solution	23,877	34,414	45,042	23,877	45,042	46,619
b. Performance Products	143,479	153,812	153,503	143,479	153,503	162,767
c. Chemicals	8,246	7,435	23,943	8,246	23,943	23,927
d. Functional Materials & Solutions	147,953	150,508	121,393	147,953	121,393	129,413
e. Others	4,481	3,773	6,538	4,481	6,538	4,501
f. Unallocated	9,909	9,474	12,170	9,909	12,170	9,093
Total Segment Assets	337,945	359,416	362,589	337,945	362,589	376,320
4. Segment Liabilities						
a. Agricultural Solution	13,942	30,403	18,892	13,942	18,892	15,329
b. Performance Products	103,623	114,029	90,256	103,623	90,256	100,110
c. Chemicals	5,237	4,661	22,208	5,237	22,208	23,541
d. Functional Materials & Solutions	89,320	65,028	69,102	89,320	69,102	82,476
e. Others	40	1,244	39	40	39	797
f. Unallocated	20,135	33,766	58,422	20,135	58,422	42,465
Total Segment Liabilities	232,297	249,131	258,919	232,297	258,919	264,718
5. Capital Employed (Segment Assets - Segment Liabilities)						
a. Agricultural Solution	9,935	4,011	26,150	9,935	26,150	31,290
b. Performance Products	39,856	39,783	63,247	39,856	63,247	62,657
c. Chemicals	3,009	2,774	1,735	3,009	1,735	386
d. Functional Materials & Solutions	58,633	85,480	52,291	58,633	52,291	46,937
e. Others	4,441	2,529	6,499	4,441	6,499	3,704
f. Unallocated	(10,226)	(24,292)	(46,252)	(10,226)	(46,252)	(33,372)
Total	105,648	110,285	103,670	105,648	103,670	111,602

- Agricultural Solution 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-allocable corporate assets mainly include advance tax (net of provisions), cash and bank balances and other un-allocable assets.

- Un-allocable corporate liabilities mainly include short term loan and other un-allocable liabilities.

- Chemicals and Functional materials & solutions segments 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.

B S R & Co. LLP

Chartered Accountants

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India

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Review report

To Board of Directors of BASF India Limited

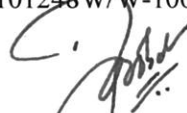
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the quarter and nine months ended 31 December 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 1 February 2017. Our responsibility is to issue a report on the Statement based on our review.

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 financial results are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022


Aniruddha Godbole
Partner
Membership No: 105149

Mumbai
1 February 2017