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BASF India Limited, Mumbai - 400 072, India

Ref: 10092016
November 10, 2016

The Market Operations Department
The Stock Exchange, Mumbai
1st Floor, New Trading Ring,
Rotunda Building, P.J. 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 30th September, 2016

Further to our letter No. 10092016 dated November 1, 2016 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 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 5 p.m. The said results will be published in the newspapers on Saturday, 12th November, 2016.

The Board of Directors of the Company also approved the appointment of M/s. Price Waterhouse Chartered Accountants LLP (Registration No. 012754N/N500016) as the new Statutory Auditors of the Company in place of M/s. B S R & Co. LLP, for a period of 5 years from the conclusion of the forthcoming Annual General Meeting of the Company to be held in 2017, subject to approval of the shareholders of the Company. M/s. B S R & Co, LLP will retire as the Statutory Auditors of the Company at the said Annual General Meeting.

Please treat this as disclosure under Regulation 30 and Part A (A) of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the above and bring this to the notice of all concerned.

Thanking You,

Yours faithfully,
For BASF India Limited

Pradeep Chandan
Director – Legal, General Counsel
& Company Secretary

Manohar Kamath
Senior Manager- Secretarial & Legal

cc: The Assistant Manager Listing.
The 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,
Chandivali, Andheri (East),
Mumbai - 400 072, India.

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CIN - L33112MH1943FLC003972
www.india.basf.com

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 Six months ended 30th September 2016

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period	Year to date figures for previous period	Previous year ended
		30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	in the previous year 30/09/2015 (Unaudited)	ended 30/09/2016 (Unaudited)	ended 30/09/2015 (Unaudited)	31/03/2016 (Unaudited)
1	Income From Operations						
	(a) Income from operations	139,324	150,770	121,008	290,094	267,767	513,927
	(b) Other operating income	793	493	504	1,286	885	1,755
	Total income from operations	140,117	151,263	121,512	291,380	268,652	515,682
2	Expenses						
	a Cost of materials consumed	54,979	70,228	52,395	125,207	104,542	200,873
	b. Purchase of stock-in-trade	41,039	31,907	45,959	72,946	76,405	134,528
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(810)	464	(14,302)	(346)	3,508	9,825
	d. Excise duty on sales	10,926	11,774	9,740	22,700	22,214	40,961
	e. Employee benefits expense	8,011	8,327	8,274	16,338	16,743	32,758
	f. Depreciation and amortisation expense	4,176	4,328	4,206	8,504	8,345	16,309
	g. Other expenses	20,713	20,799	22,230	41,512	42,139	86,223
	Total expenses	139,034	147,827	128,502	286,861	273,896	521,477
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,083	3,436	(6,990)	4,519	(5,244)	(5,795)
4	Other income	73	540	33	613	295	290
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,156	3,976	(6,957)	5,132	(4,949)	(5,505)
6	Finance costs	2,929	3,150	3,979	6,079	7,931	14,743
7	(Loss)/ Profit from ordinary activities after finance costs but before exceptional items (5-6)	(1,773)	826	(10,936)	(947)	(12,880)	(20,248)
8	Exceptional items (Refer note 5)	-	155	2,047	155	13,884	17,211
9	(Loss)/ Profit from ordinary activities before tax (7+8)	(1,773)	981	(8,889)	(792)	1,004	(3,037)
10	Tax expense (Refer note 6)	166	-	(2,077)	166	-	-
11	Net (Loss)/ Profit from ordinary activities after tax (9-10)	(1,939)	981	(6,812)	(958)	1,004	(3,037)
12	Extraordinary items (net of tax)	-	-	-	-	-	-
13	Net (Loss)/ Profit for the period (11-12)	(1,939)	981	(6,812)	(958)	1,004	(3,037)
14	Other Comprehensive Income (net of tax)	(27)	164	(198)	137	(149)	(130)
15	Total Comprehensive Income for the period (13+14)	(1,966)	1,145	(7,010)	(821)	856	(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)	(4.48)	2.27	(15.74)	(2.21)	2.32	(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)	(4.48)	2.27	(15.74)	(2.21)	2.32	(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)	(4.48)	1.91	(20.46)	(2.57)	(29.75)	(46.77)

Notes:

- The above results for the quarter and six months ended 30th September 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 10th November 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 and half year ended 30th September, 2016 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and half year ended 30th September, 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 30/09/2015	Year to date figures for previous period ended 30/09/2015	Previous year ended 31/03/2016
Net (Loss)/ Profit for the period under previous GAAP	(5,870)	3,402	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	(1,363)	(2,745)	(5,052)
Impact of depreciation due to earlier capitalization of exchange differences under Para 46A, derecognized w.e.f. 1st April 2015	-	-	1,235
Effects of measuring financial instruments on trade contracts at fair value	189	131	231
Others	34	67	(26)
Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans to other comprehensive income (OCI)	198	149	130
Tax adjustments on above	-	-	-
Net Profit/ (Loss) for the period reported under Ind AS	(6,812)	1,004	(3,037)

4 Equity reconciliation:

Particulars	Previous year ended 31/03/2016
Equity (As per previous GAAP)	116,130
Proposed dividend and dividend distribution tax	521
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	(5,052)
Impact of depreciation due to earlier capitalization of exchange differences under Para 46A, derecognized w.e.f. 1st April 2015	1,235
Effects of measuring financial instruments on trade contracts at fair value	(1,206)
Others	(26)
Equity (As per IND AS)	111,602

5 The Company has disclosed exceptional items as follows:

Particulars	3 months ended 30/09/2016	Preceding 3 months ended 30/06/2016	Corresponding 3 months ended in the previous year 30/09/2015	Year to date figures for current period ended 30/09/2016	Year to date figures for previous period ended 30/09/2015	Previous year ended 31/03/2016
Profit on sale of its non-core assets (i.e. residential properties)	-	155	2,047	155	4,879	8,206
Profit on divestiture of textile chemical business pursuant to global divestment of textile business	-	-	-	-	9,005	9,005
Total	-	155	2,047	155	13,884	17,211

6 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).

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

8 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
10th November 2016

On behalf of the Board of Directors


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

BASF India Limited

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

Statement of Assets and Liabilities as at 30th September 2016

(Rs. In Lakhs)

Particulars	As at 30/09/2016 (Unaudited)	As at 31/03/2016 (Unaudited)
ASSETS		
1 Non-current assets		
(a) Property plant and equipments	125,769	128,440
(b) Capital work-in-progress	2,973	5,514
(c) Other intangible assets	197	466
(d) Financial assets		
(i) Trade receivables	530	441
(ii) Loans	3,022	2,334
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	15,969	16,264
	148,460	153,459
2 Current assets		
(a) Inventories	75,177	80,758
(b) Financial assets		
(i) Trade receivables	101,699	103,823
(ii) Cash and cash equivalents	498	317
(iii) Bank balances other than (ii) above	-	-
(iv) Loans	2,098	2,164
(c) Other current assets	30,712	35,027
(d) Non-current assets classified as held for sale	772	772
	210,956	222,861
Total assets	359,416	376,320
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	4,329	4,329
(b) Other equity	105,956	107,273
	110,285	111,602
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	93,467	92,557
(b) Provisions	3,445	3,151
(c) Other non-current liabilities	1,246	2,145
	98,158	97,853
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	33,509	42,365
(ii) Trade payables	101,027	105,421
(iii) Other financial liabilities	2,874	3,541
(b) Other current liabilities	11,446	13,068
(c) Provisions	2,117	2,470
(d) Current tax liabilities (net)	-	-
	150,973	166,865
	249,131	264,718
Total equity and liabilities	359,416	376,320

NB

	3 months ended 30/09/2016 (Unaudited)	Preceding 3 months ended 30/06/2016 (Unaudited)	Corresponding 3 months ended in the previous year 30/09/2015 (Unaudited)	Year to date figures for current period ended 30/09/2016 (Unaudited)	Year to date figures for previous period ended 30/09/2015 (Unaudited)	Previous year ended 31/03/2016 (Unaudited)
1. Segment Revenue						
a. Agricultural Solutions	23,993	30,208	11,332	54,201	44,716	67,321
b. Performance Products	55,652	58,381	50,812	114,033	100,655	207,205
c. Chemicals	4,884	5,665	7,450	10,549	14,840	26,905
d. Functional Materials & Solutions	52,163	54,454	49,729	106,617	103,604	204,702
e. Others	3,425	2,555	2,189	5,980	4,837	9,549
Total	140,117	151,263	121,512	291,380	268,652	515,682
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations	140,117	151,263	121,512	291,380	268,652	515,682
2. Segment Results						
(Loss)/ Profit before tax and interest						
a. Agricultural Solutions	185	(11)	(2,080)	174	1,474	4,402
b. Performance Products	917	2,376	(655)	3,293	1,770	2,240
c. Chemicals	601	1,188	(1,271)	1,789	(2,310)	(3,416)
d. Functional Materials & Solutions	(14)	886	(1,989)	872	(4,408)	(5,760)
e. Others	145	144	130	289	293	718
Total	1,834	4,583	(5,865)	6,417	(3,181)	(1,816)
Less : (i) Finance Costs	2,929	3,150	3,979	6,079	7,931	14,743
(ii) Other un-allocable expenditure net off un-allocable other operating income	678	607	1,092	1,285	1,768	3,689
Total (Loss)/ Profit before tax and exceptional items	(1,773)	826	(10,936)	(947)	(12,880)	(20,248)
Exceptional items (Refer note 5)	-	155	2,047	155	13,884	17,211
(Loss)/ Profit from ordinary activities before tax	(1,773)	981	(8,889)	(792)	1,004	(3,037)
3. Segment Assets						
a. Agricultural Solutions	34,414	47,733	57,749	34,414	57,749	46,619
b. Performance Products	153,812	150,149	157,600	153,812	157,600	162,767
c. Chemicals	7,435	8,345	28,605	7,435	28,605	23,927
d. Functional Materials & Solutions	150,508	146,941	130,540	150,508	130,540	129,413
e. Others	3,773	5,169	5,149	3,773	5,149	4,501
f. Unallocated	9,474	10,372	20,555	9,474	20,555	9,093
Total Segment Assets	359,416	368,709	400,198	359,416	400,198	376,320
4. Segment Liabilities						
a. Agricultural Solutions	30,403	30,199	18,135	30,403	18,135	15,329
b. Performance Products	114,029	101,801	96,608	114,029	96,608	100,110
c. Chemicals	4,661	4,761	23,293	4,661	23,293	23,541
d. Functional Materials & Solutions	65,028	81,748	77,585	65,028	77,585	82,476
e. Others	1,244	528	259	1,244	259	797
f. Unallocated	33,766	37,072	68,769	33,766	68,769	42,465
Total Segment Liabilities	249,131	256,109	284,649	249,131	284,649	264,718
5. Capital Employed (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	4,011	17,534	39,614	4,011	39,614	31,290
b. Performance Products	39,783	48,348	60,992	39,783	60,992	62,657
c. Chemicals	2,774	3,584	5,312	2,774	5,312	386
d. Functional Materials & Solutions	85,480	65,193	52,955	85,480	52,955	46,937
e. Others	2,529	4,641	4,890	2,529	4,890	3,704
f. Unallocated	(24,292)	(26,700)	(48,214)	(24,292)	(48,214)	(33,372)
Total	110,285	112,600	115,549	110,285	115,549	111,602

- 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-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.
- Chemical & 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.

NR

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

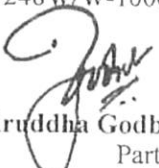
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the quarter and six months ended 30 September 2016, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing 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 10 November 2016. Our responsibility is to issue a report on these financial statements 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 or by the Institute of Chartered Accountants of India 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
10 November 2016