



We create chemistry

BASF India Limited, Mumbai - 400 051, India

July 24, 2023

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,

**Sub: Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023.**

We enclose herewith the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023 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 13.45 hours. The said results will be published in the newspapers on Tuesday, 25<sup>th</sup> July, 2023.

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

Manohar Kamath  
Director- Legal, General Counsel (India)  
& Company Secretary

Pankaj Bahl  
Manager- Company Secretarial

cc: The Assistant Manager - Listing  
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](http://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 ended June 30, 2023

Rs. in million

	3 months ended 30/06/2023	Preceding 3 months ended 31/03/2023	Corresponding 3 months ended in the previous year 30/06/2022	Previous year ended 31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>				
Sale of products	33,431.1	32,499.5	38,578.9	1,35,187.9
Sale of services	268.6	230.9	245.8	1,096.3
Other operating revenues	46.8	38.5	53.2	163.5
	<b>33,746.5</b>	<b>32,768.9</b>	<b>38,877.9</b>	<b>1,36,447.7</b>
Other income	85.9	121.6	32.9	374.4
<b>Total Income</b>	<b>33,832.4</b>	<b>32,890.5</b>	<b>38,910.8</b>	<b>1,36,822.1</b>
<b>Expenses:</b>				
Cost of materials consumed	13,171.0	11,789.2	12,972.7	47,116.4
Purchase of Stock-in-Trade	15,340.6	18,289.0	21,701.5	69,592.1
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(377.1)	(2,361.5)	(2,716.4)	(1,940.1)
Employee benefit expense	990.1	1,158.4	882.2	3,921.1
Finance costs (Refer Note 3)	78.3	22.7	52.3	139.1
Depreciation and amortisation expense	467.1	465.4	445.7	1,820.8
Other expenses	2,643.7	2,558.1	2,931.4	10,891.8
<b>Total Expenses</b>	<b>32,313.7</b>	<b>31,921.3</b>	<b>36,269.4</b>	<b>1,31,541.2</b>
<b>Profit before exceptional item and tax</b>	<b>1,518.7</b>	<b>969.2</b>	<b>2,641.4</b>	<b>5,280.9</b>
Exceptional item (Refer Note 2)	-	153.1	-	153.1
<b>Profit before tax</b>	<b>1,518.7</b>	<b>1,122.3</b>	<b>2,641.4</b>	<b>5,434.0</b>
<b>Tax (credit) / expense: (Refer Note 4)</b>				
- Tax (credit) / expense for current period	391.9	298.4	673.9	1,379.3
- Income tax (credit) / expense for previous periods	-	-	-	25.8
	<b>391.9</b>	<b>298.4</b>	<b>673.9</b>	<b>1,405.1</b>
<b>Profit for the period</b>	<b>1,126.8</b>	<b>823.9</b>	<b>1,967.5</b>	<b>4,028.9</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss:				
Remeasurement (Loss)/ Gain of post employment benefit plans	(12.9)	(107.1)	(37.8)	(170.1)
Income tax credit/ (expense) relating to these items	3.2	26.9	9.5	42.8
<b>Other Comprehensive Income for the period, net of tax</b>	<b>(9.7)</b>	<b>(80.2)</b>	<b>(28.3)</b>	<b>(127.3)</b>
<b>Total Comprehensive Income for the period</b>	<b>1,117.1</b>	<b>743.7</b>	<b>1,939.2</b>	<b>3,901.6</b>
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9	432.9
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year				26,578.9
Weighted average number of equity shares outstanding as at period end	4,32,84,958	4,32,84,958	4,32,84,958	4,32,84,958
Basic and diluted earnings per share after exceptional items (in Rs.) (not annualised)	26.0	19.0	45.5	93.1
Basic and diluted earnings per share before exceptional items (in Rs.) (not annualised)	26.0	16.4	45.5	90.5
Face value per share (in Rs.)	10.0	10.0	10.0	10.0

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**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 ended June 30, 2023****Notes:**

1 The above financial results for BASF India Limited ('the Company') for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on July 24, 2023. The above results have been subjected to limited review by the statutory auditors of the Company.

2 Exceptional item includes following:

Particulars	Rs. in million			
	3 months ended 30/06/2023	Preceding 3 months ended 31/03/2023	Corresponding 3 months ended in the previous year 30/06/2022	Previous year ended 31/03/2023
Profit on sale of its non-core assets (i.e. residential properties)	-	153.1	-	153.1
<b>Total</b>	-	<b>153.1</b>	-	<b>153.1</b>

3 Finance cost includes interest on income tax, interest and other costs incurred on short and long term borrowings, interest accrued on lease liabilities under Ind AS 116, effects from fair valuation of derivatives relating to financing activities, realised (gain)/ loss on rollover of derivatives relating to financing activities, exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

4 Tax expense includes provision for current income tax, tax expense for previous periods and deferred tax charge/ (credit) (based on estimated average effective annual income tax rate, considering tax allowances).

5 Figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and the published year to date figures upto the end of the third quarter of the previous financial year. Also the figures upto the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

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

7 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

CIN No.: L33112MH1943FLC003972  
Mumbai  
July 24, 2023

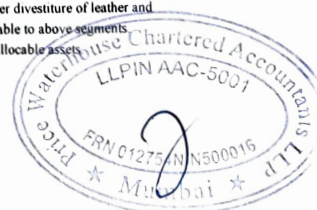
  
Alexander Gerding  
Managing Director  
DIN : 09797186



	3 months ended 30/06/2023	Preceding 3 months ended 31/03/2023	Corresponding 3 months ended in the previous year 30/06/2022	Previous Year ended 31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a Agricultural Solution	5,437.7	3,872.9	5,568.1	17,971.1
b Materials	9,359.7	9,780.9	10,113.3	38,402.3
c Industrial Solutions	5,584.9	5,561.6	6,521.6	23,498.2
d Surface Technologies	2,043.4	1,889.9	1,709.0	6,971.7
e Nutrition & Care	6,947.5	6,783.0	6,965.3	27,583.1
f Chemicals	4,257.6	4,671.0	7,723.6	20,955.1
g Others	115.7	207.6	277.0	1,066.2
<b>Total</b>	<b>33,746.5</b>	<b>32,768.9</b>	<b>38,877.9</b>	<b>1,36,447.7</b>
<b>Less: Inter - segment revenue</b>	-	-	-	-
<b>Total income from operations (net)</b>	<b>33,746.5</b>	<b>32,768.9</b>	<b>38,877.9</b>	<b>1,36,447.7</b>
<b>2. Segment Results</b>				
Profit/ (Loss) before tax and interest				
a Agricultural Solution	1,404.6	703.3	845.2	2,314.8
b Materials	(22.0)	(286.0)	871.2	584.3
c Industrial Solutions	253.9	247.9	484.8	1,321.5
d Surface Technologies	46.9	149.5	107.8	132.8
e Nutrition & Care	62.5	336.1	288.8	1,038.1
f Chemicals	118.7	80.7	237.7	397.3
g Others	(113.7)	(46.3)	(67.9)	56.7
<b>Total</b>	<b>1,750.9</b>	<b>1,185.2</b>	<b>2,767.6</b>	<b>5,845.5</b>
Less : (i) Finance costs (Refer Note 3)	78.3	22.7	52.3	139.1
(ii) Other un-allocable expenditure net off un-allocable other income	153.9	193.3	73.9	425.5
<b>Total Profit before tax and exceptional items</b>	<b>1,518.7</b>	<b>969.2</b>	<b>2,641.4</b>	<b>5,280.9</b>
Exceptional items (Refer Note 2)	-	153.1	-	153.1
<b>Total Profit before tax</b>	<b>1,518.7</b>	<b>1,122.3</b>	<b>2,641.4</b>	<b>5,434.0</b>
<b>3. Segment Assets</b>				
a Agricultural Solution	11,615.8	10,833.5	12,278.0	10,833.5
b Materials	16,107.7	17,805.9	18,382.3	17,805.9
c Industrial Solutions	9,002.5	10,224.7	10,698.0	10,224.7
d Surface Technologies	3,494.4	3,774.3	3,798.6	3,774.3
e Nutrition & Care	9,695.4	9,769.5	10,464.8	9,769.5
f Chemicals	4,710.3	4,808.3	8,551.5	4,808.3
g Others	798.9	967.2	1,103.0	967.2
h Unallocated	4,567.6	7,462.9	2,341.5	7,462.9
<b>Total Segment Assets</b>	<b>59,992.6</b>	<b>65,646.3</b>	<b>67,617.7</b>	<b>65,646.3</b>
<b>4. Segment Liabilities</b>				
a Agricultural Solution	4,805.8	4,962.5	5,718.7	4,962.5
b Materials	9,071.0	11,935.3	10,543.3	11,935.3
c Industrial Solutions	4,934.8	6,282.9	6,756.2	6,282.9
d Surface Technologies	2,046.8	2,038.6	1,887.5	2,038.6
e Nutrition & Care	6,619.1	7,603.3	7,775.4	7,603.3
f Chemicals	4,188.7	5,568.4	8,510.1	5,568.4
g Others	195.5	237.7	81.1	237.7
h Unallocated	5.7	5.8	1,048.0	5.8
<b>Total Segment Liabilities</b>	<b>31,867.4</b>	<b>38,634.5</b>	<b>42,320.3</b>	<b>38,634.5</b>
<b>5. Capital Employed</b>				
( Segment Assets - Segment Liabilities)				
a Agricultural Solution	6,810.0	5,871.0	6,559.3	5,871.0
b Materials	7,036.7	5,870.6	7,839.0	5,870.6
c Industrial Solutions	4,067.7	3,941.8	3,941.8	3,941.8
d Surface Technologies	1,447.6	1,735.7	1,911.1	1,735.7
e Nutrition & Care	3,076.3	2,166.2	2,689.4	2,166.2
f Chemicals	521.6	(760.1)	41.4	(760.1)
g Others	603.4	729.5	1,021.9	729.5
h Unallocated	4,561.9	7,457.1	1,293.5	7,457.1
<b>Total</b>	<b>28,125.2</b>	<b>27,011.8</b>	<b>25,297.4</b>	<b>27,011.8</b>

Notes

- Agricultural Solution - The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solution is seasonal in nature.
- Materials - The Materials segment comprises Performance Materials divisions and Monomers divisions.
- Industrial Solutions - The Industrial Solutions segment consists of Dispersions & Resins divisions and Performance Chemicals divisions.
- Surface Technologies - The Surface Technologies segment comprises of Catalysts and Coatings divisions.
- Nutrition & Care - The Nutrition & Care segment consists of Care Chemicals and Nutrition & Health divisions.
- Chemicals - The Chemicals segment consists of Petrochemicals and Intermediates divisions.
- Others - Others includes activities that are not allocated to any of the continued operating divisions. These includes remaining activities after divestiture of leather and textile chemicals business, paper wet-end and water chemicals business, technical and service charges other than those specifically identifiable to above segments.
- Un-allocable Corporate Assets mainly includes Current tax assets (net), Deferred tax assets (net), Cash and cash equivalents and other un-allocable assets.
- Un-allocable Corporate Liabilities mainly includes borrowings, Current tax liabilities (net) and other un-allocable liabilities.
- Previous period figures have been regrouped/ reclassified, wherever necessary to conform to current period classification.



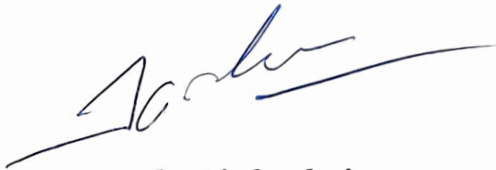
# Price Waterhouse Chartered Accountants LLP

To  
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 - 400051

1. We have reviewed the unaudited financial results of BASF India Limited (the "Company") for the quarter ended June 30, 2023 which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2023' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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



**Jeetendra Mirchandani**

Partner

Membership Number: 048125

UDIN: 23048125B9W8UM2018

Place: Mumbai

Date: July 24, 2023

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: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

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)