



We create chemistry

+ BASF India Limited, Mumbai - 400 051, India

12<sup>th</sup> August, 2024

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: Submission of machine readable form / legible copy of the Standalone & Consolidated Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2024.**

This is further to our letter dated 7<sup>th</sup> August, 2024 (uploaded at 1:21 pm) wherein the Company had informed the Stock Exchanges regarding the Standalone & Consolidated Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2024.

In this regard, we wish to inform you that the Company had on 7<sup>th</sup> August 2024 i.e., immediately after the conclusion of the Board Meeting, submitted the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2024 along with the Limited Review Reports, in machine readable form and in XBRL mode.

However, we are re-submitting herewith the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June 2024 along with the Limited Review Reports i.e., in a machine-readable format / legible copy, which were approved and taken on record by the Board of Directors of the Company at their meeting held on 7<sup>th</sup> August 2024.

Thanking you,

Yours faithfully

For BASF India Limited

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

Pankaj Bahl  
Senior Manager- Legal & Secretarial

**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 Standalone Financial Results for the quarter ended June 30, 2024

Rs. in million

	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024 (Refer note 5)	Corresponding 3 months ended in the previous year 30/06/2023	Previous year ended 31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>				
Sale of products	39,351.0	33,281.8	33,431.1	136,323.4
Sale of services	291.7	287.2	268.6	1,189.3
Other operating revenues	26.3	30.7	46.8	162.1
	<b>39,669.0</b>	<b>33,599.7</b>	<b>33,746.5</b>	<b>137,674.8</b>
Other income	220.3	247.0	85.9	757.8
<b>Total Income</b>	<b>39,889.3</b>	<b>33,846.7</b>	<b>33,832.4</b>	<b>138,432.6</b>
<b>Expenses:</b>				
Cost of materials consumed	14,454.5	11,876.7	13,171.0	45,366.8
Purchase of Stock-in-Trade	23,451.7	19,439.4	15,340.6	68,382.4
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5,799.1)	(3,844.7)	(377.1)	462.4
Employee benefit expense	1,028.2	1,026.9	990.1	3,921.4
Finance costs (Refer Note 3)	48.2	27.5	78.3	155.3
Depreciation and amortisation expense	467.7	482.6	467.1	1,912.1
Other expenses	3,409.4	2,644.2	2,643.7	10,642.7
<b>Total Expenses</b>	<b>37,060.6</b>	<b>31,652.6</b>	<b>32,313.7</b>	<b>130,843.1</b>
<b>Profit before exceptional item and tax</b>	<b>2,828.7</b>	<b>2,194.1</b>	<b>1,518.7</b>	<b>7,589.5</b>
<b>Exceptional item (Refer Note 2)</b>	137.8	-	-	-
<b>Profit before tax</b>	<b>2,966.5</b>	<b>2,194.1</b>	<b>1,518.7</b>	<b>7,589.5</b>
<b>Tax (credit) / expense: (Refer Note 4)</b>				
- Current Tax	799.4	614.4	439.7	2,035.9
- Deferred tax	(38.7)	(35.4)	(47.8)	(81.4)
- Income tax (credit) / expense for previous periods	-	-	-	1.5
	<b>760.7</b>	<b>579.0</b>	<b>391.9</b>	<b>1,956.0</b>
<b>Profit for the period</b>	<b>2,205.8</b>	<b>1,615.1</b>	<b>1,126.8</b>	<b>5,633.5</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement (Loss)/ Gain of post employment benefit plans	(3.8)	(74.2)	(12.9)	(58.8)
Income tax credit/ (expense) relating to these items	1.0	18.7	3.2	14.8
<b>Other Comprehensive Income for the period, net of tax</b>	<b>(2.8)</b>	<b>(55.5)</b>	<b>(9.7)</b>	<b>(44.0)</b>
<b>Total Comprehensive Income for the period</b>	<b>2,203.0</b>	<b>1,559.6</b>	<b>1,117.1</b>	<b>5,589.5</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				31,802.9
Weighted average number of equity shares outstanding as at period end	43,284,958	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share after exceptional item (in Rs.) (not annualised)	51.0	37.3	26.0	130.1
Basic and diluted earnings per share before exceptional item (in Rs.) (not annualised)	48.6	37.3	26.0	130.1
Face value per share (in Rs.)	10.0	10.0	10.0	10.0



AG



**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 Standalone Financial Results for the quarter ended June 30, 2024**


**Notes:**

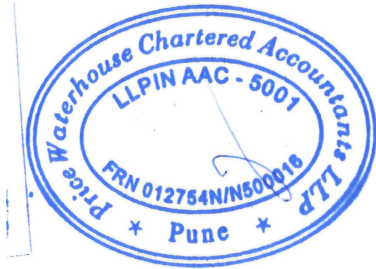
- 1 The above standalone financial results for BASF India Limited ('the Company') for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 7, 2024. The above results have been subjected to limited review by the Statutory Auditors of the Company.
  - 2 Exceptional item of Rs. 137.8 million for the quarter ended June 30, 2024 represents the profit on sale of its non-core asset (i.e. residential property).
  - 3 Finance cost includes interest on income tax, interest and other costs incurred on short term borrowings and interest accrued on lease liabilities under Ind AS 116.
  - 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, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 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 The Company has entered into a 25-year long-term Power Purchase Agreement ("PPA") with Clean Renewable Energy KK 2C Private Limited ('Special purpose vehicle' or 'SPV') incorporated by Hero Rooftop Energy Private Limited ('the Developer') for 2.7 MW of renewable power at its Mangalore site under the prevailing renewable energy policy of the State of Karnataka and the Electricity Act 2003 and the Rules thereunder. This agreement stipulates a lock-in period of 10 years for 100% offtake by the Company of electricity produced by the SPV at agreed rates.
- The Company, SPV and the developer have signed a Share Subscription and Shareholder Agreement on April 1, 2024, pursuant to which the Company will hold 27% equity share capital of SPV as required under the Applicable Laws for an amount not exceeding Rs. 15 million.

CIN No.: L33112MH1943FLC003972  
Mumbai  
August 7, 2024



On behalf of the Board of Directors

  
Alexander Gerding  
Managing Director  
DIN : 09797186



**BASF India Limited**  
**Segment - wise Standalone Revenue, Results, Assets, Liabilities and Capital Employed**

(Rs. in million)

	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024 (Refer Note 5)	Corresponding 3 months ended in the previous year 30/06/2023	Previous Year ended 31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>				
a. Agricultural Solutions	6,797.7	4,354.8	5,437.7	20,064.6
b. Materials	12,388.4	11,086.0	9,359.7	41,195.0
c. Industrial Solutions	6,571.8	5,468.9	5,584.9	21,475.4
d. Surface Technologies	1,701.0	1,651.3	2,043.4	8,070.1
e. Nutrition & Care	7,087.7	6,022.6	6,947.5	28,454.5
f. Chemicals	4,851.9	4,772.0	4,257.6	17,326.9
g. Others	270.5	244.1	115.7	1,088.3
<b>Total</b>	<b>39,669.0</b>	<b>33,599.7</b>	<b>33,746.5</b>	<b>137,674.8</b>
<b>Less: Inter - segment revenue</b>	-	-	-	-
<b>Total income from operations (net)</b>	<b>39,669.0</b>	<b>33,599.7</b>	<b>33,746.5</b>	<b>137,674.8</b>
<b>2. Segment Results</b>				
Profit/ (Loss) before tax and interest				
a. Agricultural Solutions	1,603.3	912.0	1,404.6	4,354.7
b. Materials	623.4	435.4	(22.0)	1,051.5
c. Industrial Solutions	374.5	520.5	253.9	1,650.3
d. Surface Technologies	(21.5)	94.5	46.9	149.5
e. Nutrition & Care	138.4	121.8	62.5	359.8
f. Chemicals	172.2	283.8	118.7	538.8
g. Others	49.6	(67.5)	(113.7)	18.0
<b>Total</b>	<b>2,939.9</b>	<b>2,300.5</b>	<b>1,750.9</b>	<b>8,122.6</b>
Less - (i) Finance costs (Refer Note 3)	48.2	27.5	78.3	155.3
(ii) Other un-allocable expenditure net off un-allocable other income	63.0	78.9	153.9	377.8
<b>Total Profit before tax and exceptional item</b>	<b>2,828.7</b>	<b>2,194.1</b>	<b>1,518.7</b>	<b>7,589.5</b>
Exceptional item (Refer Note 2)	137.8	-	-	-
<b>Total Profit before tax</b>	<b>2,966.5</b>	<b>2,194.1</b>	<b>1,518.7</b>	<b>7,589.5</b>
<b>3. Segment Assets</b>				
a. Agricultural Solutions	16,734.2	9,830.4	11,615.8	9,830.4
b. Materials	19,294.7	18,510.3	16,107.7	18,510.3
c. Industrial Solutions	10,904.1	9,693.1	9,002.5	9,693.1
d. Surface Technologies	4,245.8	3,812.3	3,494.4	3,812.3
e. Nutrition & Care	11,156.2	9,942.9	9,695.4	9,942.9
f. Chemicals	4,880.9	5,510.7	4,710.3	5,510.7
g. Others	961.4	910.8	798.9	910.8
h. Unallocated	13,292.2	14,119.1	4,567.6	14,119.1
<b>Total Segment Assets</b>	<b>81,469.5</b>	<b>72,329.6</b>	<b>59,992.6</b>	<b>72,329.6</b>
<b>4. Segment Liabilities</b>				
a. Agricultural Solutions	6,749.0	5,351.3	4,805.8	5,351.3
b. Materials	14,973.4	13,487.0	9,071.0	13,487.0
c. Industrial Solutions	7,334.9	6,196.5	4,934.8	6,196.5
d. Surface Technologies	2,529.0	1,903.7	2,046.8	1,903.7
e. Nutrition & Care	8,815.0	7,295.2	6,619.1	7,295.2
f. Chemicals	6,032.4	5,696.3	4,188.7	5,696.3
g. Others	167.6	115.4	195.5	115.4
h. Unallocated	436.4	48.4	5.7	48.4
<b>Total Segment Liabilities</b>	<b>47,037.7</b>	<b>40,093.8</b>	<b>31,867.4</b>	<b>40,093.8</b>
<b>5. Capital Employed</b>				
( Segment Assets - Segment Liabilities)				
a. Agricultural Solutions	9,985.2	4,479.1	6,810.0	4,479.1
b. Materials	4,321.3	5,023.3	7,036.7	5,023.3
c. Industrial Solutions	3,569.2	3,496.6	4,067.7	3,496.6
d. Surface Technologies	1,716.8	1,908.6	1,447.6	1,908.6
e. Nutrition & Care	2,341.2	2,647.7	3,076.3	2,647.7
f. Chemicals	(1,151.5)	(185.6)	521.6	(185.6)
g. Others	793.8	795.4	603.4	795.4
h. Unallocated	12,855.8	14,070.7	4,561.9	14,070.7
<b>Total</b>	<b>34,431.8</b>	<b>32,235.8</b>	<b>28,125.2</b>	<b>32,235.8</b>

Notes

- Agricultural Solutions - The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solutions 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, Inter corporate deposits and other un-allocable assets
- Un-allocable Corporate Liabilities mainly includes Current tax liabilities (net) and other un-allocable liabilities



# Price Waterhouse Chartered Accountants LLP

To  
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 - 400051

1. We have reviewed the unaudited standalone financial results of BASF India Limited (the "Company") for the quarter ended June 30, 2024, which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024' (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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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 : 24048125BKGTOVK1755

Place: Pune  
Date: August 07, 2024

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada  
Pune - 411 006

T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 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)

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 Consolidated Financial Results for the quarter ended June 30, 2024

Rs. in million

	3 months ended 30/06/2024  (Unaudited)	Preceding 3 months ended 31/03/2024 (Refer note 5)  (Unaudited)	Previous year ended 31/03/2024  (Audited)
<b>Revenue from operations</b>			
Sale of products	39,351.0	33,281.8	136,323.4
Sale of services	291.7	287.2	1,189.3
Other operating revenues	26.3	30.7	162.1
	<b>39,669.0</b>	<b>33,599.7</b>	<b>137,674.8</b>
Other income	220.3	247.0	757.8
<b>Total Income</b>	<b>39,889.3</b>	<b>33,846.7</b>	<b>138,432.6</b>
<b>Expenses:</b>			
Cost of materials consumed	14,454.5	11,876.7	45,366.8
Purchase of Stock-in-Trade	23,451.7	19,439.4	68,382.4
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5,799.1)	(3,844.7)	462.4
Employee benefit expense	1,028.2	1,026.9	3,921.4
Finance costs (Refer Note 3)	48.2	27.5	155.3
Depreciation and amortisation expense	467.7	482.6	1,912.1
Other expenses	3,409.5	2,645.0	10,643.5
<b>Total Expenses</b>	<b>37,060.7</b>	<b>31,653.4</b>	<b>130,843.9</b>
<b>Profit before exceptional item and tax</b>	<b>2,828.6</b>	<b>2,193.3</b>	<b>7,588.7</b>
<b>Exceptional item (Refer Note 2)</b>	137.8	-	-
<b>Profit before tax</b>	<b>2,966.4</b>	<b>2,193.3</b>	<b>7,588.7</b>
<b>Tax (credit) / expense: (Refer Note 4)</b>			
- Current Tax	799.4	614.4	2,035.9
- Deferred tax	(38.7)	(35.4)	(81.4)
- Income tax (credit) / expense for previous periods	-	-	1.5
	<b>760.7</b>	<b>579.0</b>	<b>1,956.0</b>
<b>Profit for the period</b>	<b>2,205.7</b>	<b>1,614.3</b>	<b>5,632.7</b>
<b>Other Comprehensive Income</b>			
Items that will not be reclassified to profit or loss			
Remeasurement (Loss)/ Gain of post employment benefit plans	(3.8)	(74.2)	(58.8)
Income tax credit/ (expense) relating to these items	1.0	18.7	14.8
<b>Other Comprehensive Income for the period, net of tax</b>	<b>(2.8)</b>	<b>(55.5)</b>	<b>(44.0)</b>
<b>Total Comprehensive Income for the period</b>	<b>2,202.9</b>	<b>1,558.8</b>	<b>5,588.7</b>
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year			31,802.1
Weighted average number of equity shares outstanding as at period end	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share after exceptional item (in Rs.) (not annualised)	51.0	37.3	130.1
Basic and diluted earnings per share before exceptional item (in Rs.) (not annualised)	48.6	37.3	130.1
Face value per share (in Rs.)	10.0	10.0	10.0



**BASF India Limited**

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**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024**

**Notes:**

- 1 The above consolidated financial results for the quarter ended June 30, 2024 for BASF India Limited ('the Holding Company' or 'the Company') and its subsidiary (together referred to as 'Group') have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on August 7, 2024. The above results have been subjected to limited review by the Statutory Auditors of the Holding Company.
  - 2 Exceptional item of Rs. 137.8 million for the quarter ended June 30, 2024 represents the profit on sale of its non-core asset (i.e. residential property).
  - 3 Finance cost includes interest on income tax, interest and other costs incurred on short term borrowings and interest accrued on lease liabilities under Ind AS 116.
  - 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, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 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 BASF India Coatings Private Limited ('the subsidiary') was incorporated on December 11, 2023, and consequently, the Holding Company is required to prepare its first consolidated financial results for the quarter/ period ended December 31, 2023 and financial year ended March 31, 2024. Accordingly, the corresponding figures for the quarter ended June 30, 2023 are not applicable for the consolidated financial results.
  - 7 The Company has entered into a 25-year long-term Power Purchase Agreement ("PPA") with Clean Renewable Energy KK 2C Private Limited ('Special purpose vehicle' or 'SPV') incorporated by Hero Rooftop Energy Private Limited ('the Developer') for 2.7 MW of renewable power at its Mangalore site under the prevailing renewable energy policy of the State of Karnataka and the Electricity Act 2003 and the Rules thereunder. This agreement stipulates a lock-in period of 10 years for 100% offtake by the Company of electricity produced by the SPV at agreed rates.
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CIN No.: L33112MH1943FLC003972  
Mumbai  
August 7, 2024



On behalf of the Board of Directors

  
Alexander Gerding  
Managing Director  
DIN : 09797186



**BASF India Limited**  
**Segment - wise Consolidated Revenue, Results, Assets, Liabilities and Capital Employed**

(Rs. in million)

	3 months ended 30/06/2024	Preceding 3 months ended 31/03/2024 (Refer Note 5)	Previous Year ended 31/03/2024
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<b>1. Segment Revenue</b>			
a. Agricultural Solutions	6,797.7	4,354.8	20,064.6
b. Materials	12,388.4	11,086.0	41,195.0
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f. Chemicals	4,851.9	4,772.0	17,326.9
g. Others	270.5	244.1	1,088.3
<b>Total</b>	<b>39,669.0</b>	<b>33,599.7</b>	<b>137,674.8</b>
<b>Less: Inter - segment revenue</b>	-	-	-
<b>Total income from operations (net)</b>	<b>39,669.0</b>	<b>33,599.7</b>	<b>137,674.8</b>
<b>2. Segment Results</b>			
Profit/ (Loss) before tax and interest			
a. Agricultural Solutions	1,603.3	912.0	4,354.7
b. Materials	623.4	435.4	1,051.5
c. Industrial Solutions	374.5	520.5	1,650.3
d. Surface Technologies	(21.6)	93.7	148.7
e. Nutrition & Care	138.4	121.8	359.8
f. Chemicals	172.2	283.8	538.8
g. Others	49.6	(67.5)	18.0
<b>Total</b>	<b>2,939.8</b>	<b>2,299.7</b>	<b>8,121.8</b>
Less: (i) Finance costs (Refer Note 3)	48.2	27.5	155.3
(ii) Other un-allocable expenditure net off un-allocable other income	63.0	78.9	377.8
<b>Total Profit before tax and exceptional item</b>	<b>2,828.6</b>	<b>2,193.3</b>	<b>7,588.7</b>
Exceptional item (Refer Note 2)	137.8	-	-
<b>Total Profit before tax</b>	<b>2,966.4</b>	<b>2,193.3</b>	<b>7,588.7</b>
<b>3. Segment Assets</b>			
a. Agricultural Solutions	16,734.2	9,830.4	9,830.4
b. Materials	19,294.7	18,510.3	18,510.3
c. Industrial Solutions	10,904.1	9,693.1	9,693.1
d. Surface Technologies	4,245.8	3,812.3	3,812.3
e. Nutrition & Care	11,156.2	9,942.9	9,942.9
f. Chemicals	4,880.9	5,510.7	5,510.7
g. Others	961.4	910.8	910.8
h. Unallocated	13,292.2	14,119.1	14,119.1
<b>Total Segment Assets</b>	<b>81,469.5</b>	<b>72,329.6</b>	<b>72,329.6</b>
<b>4. Segment Liabilities</b>			
a. Agricultural Solutions	6,749.0	5,351.3	5,351.3
b. Materials	14,973.4	13,487.0	13,487.0
c. Industrial Solutions	7,334.9	6,196.5	6,196.5
d. Surface Technologies	2,529.9	1,904.5	1,904.5
e. Nutrition & Care	8,815.0	7,295.2	7,295.2
f. Chemicals	6,032.4	5,696.3	5,696.3
g. Others	167.6	115.4	115.4
h. Unallocated	436.4	48.4	48.4
<b>Total Segment Liabilities</b>	<b>47,038.6</b>	<b>40,094.6</b>	<b>40,094.6</b>
<b>5. Capital Employed</b>			
( Segment Assets - Segment Liabilities)			
a. Agricultural Solutions	9,985.2	4,479.1	4,479.1
b. Materials	4,321.3	5,023.3	5,023.3
c. Industrial Solutions	3,569.2	3,496.6	3,496.6
d. Surface Technologies	1,715.9	1,907.8	1,907.8
e. Nutrition & Care	2,341.2	2,647.7	2,647.7
f. Chemicals	(1,151.5)	(185.6)	(185.6)
g. Others	793.8	795.4	795.4
h. Unallocated	12,855.8	14,070.7	14,070.7
<b>Total</b>	<b>34,430.9</b>	<b>32,235.0</b>	<b>32,235.0</b>

**Notes:**

- Agricultural Solutions - The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solutions 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, Inter corporate deposits and other un-allocable assets
- Un-allocable Corporate Liabilities mainly includes Current tax liabilities (net) and other un-allocable liabilities





# Price Waterhouse Chartered Accountants LLP

To

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 - 400051

1. We have reviewed the unaudited consolidated financial results of BASF India Limited (the "Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group") [(refer Note 4 below)] for the quarter ended June 30, 2024 which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of 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.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of BASF India Coatings Private Limited, wholly owned subsidiary of the Parent effective December 11, 2023.



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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)

## Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.
6. The unaudited consolidated financial results includes the interim financial results of one subsidiary which has not been reviewed by its auditors, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.1 million and total comprehensive loss of Rs. 0.1 million for the quarter ended June 30, 2024 as considered in the unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

**For Price Waterhouse Chartered Accountants LLP**  
Firm Registration Number: 012754N/N500016



**Jeetendra Mirchandani**  
Partner

Membership Number: 048125

UDIN : 24048125BKG0VL5805

Place: Pune  
Date: August 07, 2024