



We create chemistry

BASF India Limited, Mumbai – 400 079 , India

4th February, 2025

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,

**Subject: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing i.e., Standalone and Consolidated Financial Results along with the signed Limited Review Report for the quarter and nine months ended December 31, 2024.

The standalone and consolidated financial results for the quarter and nine months ended December 31, 2024 were approved and taken on record by the Board of Directors of the Company at their meeting held today. The meeting commenced at 5.00 p.m and concluded at 7:10 p.m. The said results will be published in the newspapers on Thursday, 6th February, 2025. The same will also be hosted on the Company's website at [www.basf.com/in](http://www.basf.com/in)

Request you to kindly take note of the above and acknowledge receipt of the same.

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.

Thanking you,

Yours faithfully  
For BASF India Limited

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

Pankaj Bahl  
Senior Manager – Legal & 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**  
Unit No.10A, 10B & 10C (part),  
10<sup>th</sup> Floor, Godrej One,  
Pirojsha Nagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079, India

Tel +91 22 6834 7000

CIN - L33112MH1943FLC003972

[www.basf.com/in](http://www.basf.com/in)

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF BASF INDIA LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BASF INDIA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2023 and for the year ended March 31, 2024 prepared in accordance with Ind AS included in this Statement has been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated February 12, 2024 for the quarter and nine months ended December 31, 2023 and May 14, 2024 for the year ended March 31, 2024, expressed an unmodified conclusion / opinion.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018



**Rupen K. Bhatt**  
Partner  
Membership No. 046930  
UDIN: 250469308MOD0F4622

Place: Mumbai  
Date: February 4, 2025



**BASF India Limited**

Regd. Office : Unit No.10A, 10B & 10C (part), 10th Floor, Godrej One, Pirojsha Nagar, Eastern Express Highway, Vikhroli (East),  
Mumbai – 400 079, India, Tel: 022-69347000.

**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2024**

Rs. in million  
(Unless otherwise stated)

	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024 (Unaudited)	30/09/2024 (Unaudited)	31/12/2023 (Unaudited)	31/12/2024 (Unaudited)	31/12/2023 (Unaudited)	31/03/2024 (Audited)
<b>Revenue from operations</b>						
Sale of products	37,150.4	42,107.7	32,844.5	118,609.1	103,041.6	136,323.4
Sale of services	394.2	339.6	377.6	1,025.5	902.1	1,189.3
Other operating revenues	42.1	29.9	40.5	98.3	131.4	162.1
	<b>37,586.7</b>	<b>42,477.2</b>	<b>33,262.6</b>	<b>119,732.9</b>	<b>104,075.1</b>	<b>137,674.8</b>
Other income	191.2	183.6	265.1	595.1	510.8	757.8
<b>Total Income</b>	<b>37,777.9</b>	<b>42,660.8</b>	<b>33,527.7</b>	<b>120,328.0</b>	<b>104,585.9</b>	<b>138,432.6</b>
<b>Expenses:</b>						
Cost of materials consumed	10,372.3	14,903.1	9,610.0	39,729.9	33,490.1	45,366.8
Purchase of Stock-in-Trade	18,623.2	19,297.7	16,031.8	61,372.6	48,943.0	68,382.4
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,838.6	2,281.9	1,874.1	(678.6)	4,307.1	462.4
Employee benefit expense	1,055.2	1,064.5	921.8	3,147.9	2,894.5	3,921.4
Finance costs	42.4	29.5	27.9	120.1	127.8	155.3
Depreciation and amortisation expense	476.1	451.2	488.0	1,395.0	1,429.5	1,912.1
Other expenses	2,992.7	2,920.9	2,700.1	9,323.0	7,998.5	10,642.7
<b>Total Expenses</b>	<b>36,400.5</b>	<b>40,948.8</b>	<b>31,653.7</b>	<b>114,409.9</b>	<b>99,190.5</b>	<b>130,843.1</b>
<b>Profit before exceptional item and tax</b>	<b>1,377.4</b>	<b>1,712.0</b>	<b>1,874.0</b>	<b>5,918.1</b>	<b>5,395.4</b>	<b>7,589.5</b>
Exceptional item (Refer Note 2)	-	-	-	137.8	-	-
<b>Profit before tax</b>	<b>1,377.4</b>	<b>1,712.0</b>	<b>1,874.0</b>	<b>6,055.9</b>	<b>5,395.4</b>	<b>7,589.5</b>
Tax expense:						
- Current Tax	328.8	465.9	452.8	1,601.8	1,421.5	2,035.9
- Deferred tax (Credit)/Charge	12.8	(33.3)	20.6	(66.9)	(46.0)	(81.4)
- Adjustment of tax relating to earlier periods/year	-	-	-	-	1.5	1.5
<b>Total Tax Expense</b>	<b>341.6</b>	<b>432.6</b>	<b>473.4</b>	<b>1,534.9</b>	<b>1,377.0</b>	<b>1,956.0</b>
<b>Profit for the periods/year</b>	<b>1,035.8</b>	<b>1,279.4</b>	<b>1,400.6</b>	<b>4,521.0</b>	<b>4,018.4</b>	<b>5,633.5</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss:						
Remeasurement Gain/(Loss) of post employment benefit plans	43.2	34.2	8.7	73.6	15.4	(58.8)
Income tax (expense)/credit relating to these items	(10.9)	(8.7)	(2.2)	(18.6)	(3.9)	14.8
<b>Total Other Comprehensive Income/(Loss) for the periods/year, net of tax</b>	<b>32.3</b>	<b>25.5</b>	<b>6.5</b>	<b>55.0</b>	<b>11.5</b>	<b>(44.0)</b>
<b>Total Comprehensive Income for the periods/year</b>	<b>1,068.1</b>	<b>1,304.9</b>	<b>1,407.1</b>	<b>4,576.0</b>	<b>4,029.9</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	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 periods/year end	43,284,958	43,284,958	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)	23.9	29.6	32.3	104.4	92.8	130.1
Basic and diluted earnings per share before exceptional item (in Rs.) (not annualised)	23.9	29.6	32.3	102.1	92.8	130.1
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0	10.0



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

Rs. in million  
(Unless otherwise stated)

	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a. Agricultural Solutions	4,286.7	7,257.1	3,424.4	18,341.5	15,709.8	20,064.6
b. Materials	11,682.5	13,333.9	10,261.1	37,404.8	30,109.0	41,195.0
c. Industrial Solutions	6,197.6	6,474.5	5,329.6	19,243.9	16,006.5	21,475.4
d. Surface Technologies	2,275.8	1,641.7	2,056.9	5,618.5	6,418.8	8,070.1
e. Nutrition & Care	7,754.2	7,845.6	7,849.4	22,687.5	22,431.9	28,454.5
f. Chemicals	5,031.9	5,657.3	3,995.2	15,541.1	12,554.9	17,326.9
g. Others	358.0	267.1	346.0	895.6	844.2	1,088.3
<b>Total segment revenue</b>	<b>37,586.7</b>	<b>42,477.2</b>	<b>33,262.6</b>	<b>119,732.9</b>	<b>104,075.1</b>	<b>137,674.8</b>
Less: Inter - segment revenue	-	-	-	-	-	-
<b>Total revenue</b>	<b>37,586.7</b>	<b>42,477.2</b>	<b>33,262.6</b>	<b>119,732.9</b>	<b>104,075.1</b>	<b>137,674.8</b>
<b>2. Segment Results</b>						
Profit/ (Loss) before tax and interest						
a. Agricultural Solutions	456.5	885.2	339.9	2,945.0	3,442.7	4,354.7
b. Materials	278.5	471.8	462.8	1,373.7	616.1	1,051.5
c. Industrial Solutions	220.3	287.9	394.4	882.7	1,129.8	1,650.3
d. Surface Technologies	21.0	(3.4)	(5.4)	(3.9)	55.0	149.5
e. Nutrition & Care	325.4	57.0	311.6	520.8	238.0	359.8
f. Chemicals	62.2	111.6	232.9	346.0	255.0	538.8
g. Others	163.9	48.7	124.1	262.2	85.5	18.0
<b>Total segment results</b>	<b>1,527.8</b>	<b>1,858.8</b>	<b>1,860.3</b>	<b>6,326.5</b>	<b>5,822.1</b>	<b>8,122.6</b>
Less: (i) Finance costs	42.4	29.5	27.9	120.1	127.8	155.3
(ii) Other un-allocable expenditure net off un-allocable other income	108.0	117.3	(41.6)	288.3	298.9	377.8
<b>Total Profit before tax and exceptional item</b>	<b>1,377.4</b>	<b>1,712.0</b>	<b>1,874.0</b>	<b>5,918.1</b>	<b>5,395.4</b>	<b>7,589.5</b>
Exceptional item (Refer Note 2)	-	-	-	137.8	-	-
<b>Total Profit before tax</b>	<b>1,377.4</b>	<b>1,712.0</b>	<b>1,874.0</b>	<b>6,055.9</b>	<b>5,395.4</b>	<b>7,589.5</b>
<b>3. Segment Assets</b>						
a. Agricultural Solutions	11,045.1	14,798.3	6,380.3	11,045.1	6,380.3	9,830.4
b. Materials	19,676.2	20,283.1	16,051.8	19,676.2	16,051.8	18,510.3
c. Industrial Solutions	10,688.7	10,792.6	8,320.4	10,688.7	8,320.4	9,693.1
d. Surface Technologies	4,912.3	4,811.3	3,846.4	4,912.3	3,846.4	3,812.3
e. Nutrition & Care	10,156.4	11,135.5	9,427.1	10,156.4	9,427.1	9,942.9
f. Chemicals	5,188.8	5,981.6	3,975.5	5,188.8	3,975.5	5,510.7
g. Others	1,092.9	919.9	877.7	1,092.9	877.7	910.8
h. Unallocable	11,793.8	13,033.7	14,088.9	11,793.8	14,088.9	14,119.1
<b>Total Segment Assets</b>	<b>74,554.2</b>	<b>81,756.0</b>	<b>62,968.1</b>	<b>74,554.2</b>	<b>62,968.1</b>	<b>72,329.6</b>
<b>4. Segment Liabilities</b>						
a. Agricultural Solutions	4,479.8	8,083.5	3,854.7	4,479.8	3,854.7	5,351.3
b. Materials	11,998.3	14,306.8	10,014.8	11,998.3	10,014.8	13,487.0
c. Industrial Solutions	5,809.7	6,595.8	4,546.4	5,809.7	4,546.4	6,196.5
d. Surface Technologies	2,953.8	2,253.8	2,028.4	2,953.8	2,028.4	1,903.7
e. Nutrition & Care	7,594.8	8,671.2	7,637.8	7,594.8	7,637.8	7,295.2
f. Chemicals	5,317.5	6,255.4	3,916.2	5,317.5	3,916.2	5,696.3
g. Others	127.8	151.0	118.4	127.8	118.4	115.4
h. Unallocable	117.0	351.0	159.5	117.0	159.5	48.4
<b>Total Segment Liabilities</b>	<b>38,398.7</b>	<b>46,668.5</b>	<b>32,276.2</b>	<b>38,398.7</b>	<b>32,276.2</b>	<b>40,093.8</b>
<b>5. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	6,565.3	6,714.8	2,525.6	6,565.3	2,525.6	4,479.1
b. Materials	7,677.9	5,976.3	6,037.0	7,677.9	6,037.0	5,023.3
c. Industrial Solutions	4,879.0	4,196.8	3,774.0	4,879.0	3,774.0	3,496.6
d. Surface Technologies	1,958.5	2,557.5	1,818.0	1,958.5	1,818.0	1,908.6
e. Nutrition & Care	2,561.6	2,464.3	1,789.3	2,561.6	1,789.3	2,647.7
f. Chemicals	(128.7)	(273.8)	59.3	(128.7)	59.3	(185.6)
g. Others	965.1	768.9	759.3	965.1	759.3	795.4
h. Unallocable	11,676.8	12,682.7	13,929.4	11,676.8	13,929.4	14,070.7
<b>Total Capital Employed</b>	<b>36,155.5</b>	<b>35,087.5</b>	<b>30,691.9</b>	<b>36,155.5</b>	<b>30,691.9</b>	<b>32,235.8</b>

**Notes**

- a. Agricultural Solutions - The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solutions is seasonal in nature  
b. Materials - The Materials segment comprises Performance Materials divisions and Monomers divisions  
c. Industrial Solutions - The Industrial Solutions segment consists of Dispersions & Resins divisions and Performance Chemicals divisions  
d. Surface Technologies - The Surface Technologies segment comprises of Catalysts and Coatings divisions. Refer note 4 to results

	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
<b>Coatings division</b>						
Revenue	1,234.5	1,179.2	1,087.0	3,509.1	3,445.5	4,632.2
Result	14.1	27.9	(59.6)	33.2	9.3	86.9

- e. Nutrition & Care - The Nutrition & Care segment consists of Care Chemicals and Nutrition & Health divisions  
f. Chemicals - The Chemicals segment consists of Petrochemicals and Intermediates divisions  
g. Others - Others includes activities that are not allocated to any of the continued operating divisions. These includes remaining activities after divestiture of leather and other chemicals business, Construction chemicals, Pigments paper wet-end and water chemicals business, technical and service charges other than those specifically identifiable to above segments.  
h. 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  
i. Un-allocable Corporate Liabilities mainly includes Current tax liabilities (net) and other un-allocable liabilities



**BASF India Limited**

**Regd. Office : Unit No.10A, 10B & 10C (part), 10th Floor, Godrej One, Pirojsha Nagar, Eastern Express Highway, Vikhroli (East),  
Mumbai – 400 079, India, Tel: 022-69347000.**


**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2024**

**Notes:**

- 1 The above statement of standalone unaudited financial results for BASF India Limited ('the Company') for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 4, 2025. 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 nine months ended December 31, 2024 represents the profit on sale of its non-core asset (i.e. residential property).
- 3 The standalone financials results of the company for the quarter and nine months ended December 31, 2023 included in the statement were reviewed by another auditor, who expressed an unmodified conclusion on those standalone financial results on February 12, 2024.  
The standalone financials results of the company for the year ended March 31, 2024 included in the statement were audited by another auditor, who expressed an unmodified opinion on those standalone financial result on May 14, 2024.
- 4 Effective January 1, 2025, the Coatings Business of the company has been transferred to BASF India Coatings Private Limited; its wholly owned subsidiary, for a total consideration of Rs 2,119 million in accordance with the conditions specified in the business transfer agreement.  
The consideration shall be settled through the issuance of 211,900,000 equity shares of face value of Rs 10 each by BASF India Coatings Private Limited as per terms of the business transfer agreement.
- 5 The Board of Directors of the Company, at its meeting held on December 19, 2024, has accorded their in-principle approval for demerger of the Company's Agricultural Solutions business into a separate listed legal entity. Further the Board of Directors of the Company have constituted a Committee of Independent Directors of the Company ("Independent Committee") which has commenced exploratory steps and will examine the relevant aspects of the proposed demerger. After receiving recommendations from the Independent Committee and the Audit Committee, the proposal will be sent for approval to the Board of Directors of the Company. This has no impact on the results for the quarter and nine months ended December 31, 2024.
- 6 The Board of Directors of the Company at its meeting held on February 4, 2025, have approved the closure of Turbo Tube Dryer (TTD) Unit at the Company's manufacturing site at Dahej, pertaining to Care Chemicals segment. Accordingly, the Company has written down assets aggregating Rs. 32.5 million during the quarter and nine months ended December 31, 2024.

On behalf of the Board of Directors

CIN No.: L33112MH1943FLC003972  
Mumbai  
February 4, 2025

  
Alexander Gerding  
Managing Director  
DIN : 09797186



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BASF INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BASF INDIA LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement") 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").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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. The Statement includes the results of the following entities:  
Parent:  
    BASF India Limited  
  
Subsidiary:  
    BASF India Coatings Private Limited
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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte  
Haskins & Sells LLP**

6. The comparative financial information of the Group for the corresponding quarter and nine months ended December 31, 2023, and for the year ended March 31, 2024 prepared in accordance with Ind AS included in this Statement has been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated February 12, 2024 for the corresponding quarter and nine months ended December 31, 2023, and May 14, 2024 for the year ended March 31, 2024, expressed an unmodified conclusion / opinion.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
Firm's Registration No. 117366W/W-100018



**Rupen K. Bhatt**  
Partner  
Membership No. 046930  
UDIN: 25046930BMOD06789

Place: Mumbai  
Date: February 4, 2025





BASF India Limited

Regd. Office : Unit No.10A, 10B & 10C (part), 10th Floor, Godrej One, Pirojsha Nagar, Eastern Express Highway, Vikhroli (East),  
Mumbai – 400 079, India, Tel: 022-69347000.

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2024

Rs. in million  
(Unless otherwise stated)

	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>						
Sale of products	37,150.4	42,107.7	32,844.5	118,609.1	103,041.6	136,323.4
Sale of services	394.2	339.6	377.6	1,025.5	902.1	1,189.3
Other operating revenues	42.1	29.9	40.5	98.3	131.4	162.1
	<b>37,586.7</b>	<b>42,477.2</b>	<b>33,262.6</b>	<b>119,732.9</b>	<b>104,075.1</b>	<b>137,674.8</b>
Other income	191.2	183.6	265.1	595.1	510.8	757.8
<b>Total Income</b>	<b>37,777.9</b>	<b>42,660.8</b>	<b>33,527.7</b>	<b>120,328.0</b>	<b>104,585.9</b>	<b>138,432.6</b>
<b>Expenses:</b>						
Cost of materials consumed	10,372.3	14,903.1	9,610.0	39,729.9	33,490.1	45,366.8
Purchase of Stock-in-Trade	18,623.2	19,297.7	16,031.8	61,372.6	48,943.0	68,382.4
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,838.6	2,281.9	1,874.1	(678.6)	4,307.1	462.4
Employee benefit expense	1,055.2	1,064.5	921.8	3,147.9	2,894.5	3,921.4
Finance costs	42.4	29.5	27.9	120.1	127.8	155.3
Depreciation and amortisation expense	476.1	451.2	488.0	1,395.0	1,429.5	1,912.1
Other expenses	2,993.0	2,921.0	2,700.1	9,323.5	7,998.5	10,643.5
<b>Total Expenses</b>	<b>36,400.8</b>	<b>40,948.9</b>	<b>31,653.7</b>	<b>114,410.4</b>	<b>99,190.5</b>	<b>130,843.9</b>
<b>Profit before exceptional item and tax</b>	<b>1,377.1</b>	<b>1,711.9</b>	<b>1,874.0</b>	<b>5,917.6</b>	<b>5,395.4</b>	<b>7,588.7</b>
Exceptional item (Refer Note 2)	-	-	-	137.8	-	-
<b>Profit before tax</b>	<b>1,377.1</b>	<b>1,711.9</b>	<b>1,874.0</b>	<b>6,055.4</b>	<b>5,395.4</b>	<b>7,588.7</b>
Tax expense:						
- Current Tax	328.8	465.9	452.8	1,601.8	1,421.5	2,035.9
- Deferred tax (Credit)/Charge	12.8	(33.3)	20.6	(66.9)	(46.0)	(81.4)
- Adjustment of tax relating to earlier periods/year	-	-	-	-	1.5	1.5
<b>Total Tax Expense</b>	<b>341.6</b>	<b>432.6</b>	<b>473.4</b>	<b>1,534.9</b>	<b>1,377.0</b>	<b>1,956.0</b>
<b>Profit for the periods/year</b>	<b>1,035.5</b>	<b>1,279.3</b>	<b>1,400.6</b>	<b>4,520.5</b>	<b>4,018.4</b>	<b>5,632.7</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement Gain/(Loss) of post employment benefit plans	43.2	34.2	8.7	73.6	15.4	(58.8)
Income tax (expense)/credit relating to these items	(10.9)	(8.7)	(2.2)	(18.6)	(3.9)	14.8
<b>Total Other Comprehensive Income/(Loss) for the periods/year, net of tax</b>	<b>32.3</b>	<b>25.5</b>	<b>6.5</b>	<b>55.0</b>	<b>11.5</b>	<b>(44.0)</b>
<b>Total Comprehensive Income for the periods/year</b>	<b>1,067.8</b>	<b>1,304.8</b>	<b>1,407.1</b>	<b>4,575.5</b>	<b>4,029.9</b>	<b>5,588.7</b>
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9	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 periods/year end	43,284,958	43,284,958	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)	23.9	29.6	32.3	104.4	92.8	130.1
Basic and diluted earnings per share before exceptional item (in Rs.) (not annualised)	23.9	29.6	32.3	102.1	92.8	130.1
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0	10.0



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

Rs. in million  
(Unless otherwise stated)

	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a. Agricultural Solutions	4,286.7	7,257.1	3,424.4	18,341.5	15,709.8	20,064.6
b. Materials	11,682.5	13,333.9	10,261.1	37,404.8	30,109.0	41,195.0
c. Industrial Solutions	6,197.6	6,474.5	5,329.6	19,243.9	16,006.5	21,475.4
d. Surface Technologies	2,275.8	1,641.7	2,056.9	5,618.5	6,418.8	8,070.1
e. Nutrition & Care	7,754.2	7,845.6	7,849.4	22,687.5	22,431.9	28,454.5
f. Chemicals	5,031.9	5,657.3	3,995.2	15,541.1	12,554.9	17,326.9
g. Others	358.0	267.1	346.0	895.6	844.2	1,088.3
<b>Total segment revenue</b>	<b>37,586.7</b>	<b>42,477.2</b>	<b>33,262.6</b>	<b>119,732.9</b>	<b>104,075.1</b>	<b>137,674.8</b>
<b>Less: Inter - segment revenue</b>	-	-	-	-	-	-
<b>Total revenue</b>	<b>37,586.7</b>	<b>42,477.2</b>	<b>33,262.6</b>	<b>119,732.9</b>	<b>104,075.1</b>	<b>137,674.8</b>
<b>2. Segment Results</b>						
Profit/ (Loss) before tax and interest						
a. Agricultural Solutions	456.5	885.2	339.9	2,945.0	3,442.7	4,354.7
b. Materials	278.5	471.8	462.8	1,373.7	616.1	1,051.5
c. Industrial Solutions	220.3	287.9	394.4	882.7	1,129.8	1,650.3
d. Surface Technologies	20.7	(3.5)	(5.4)	(4.4)	55.0	148.7
e. Nutrition & Care	325.4	57.0	311.6	520.8	238.0	359.8
f. Chemicals	62.2	111.6	232.9	346.0	255.0	538.8
g. Others	163.9	48.7	124.1	262.2	85.5	18.0
<b>Total segment results</b>	<b>1,527.5</b>	<b>1,858.7</b>	<b>1,860.3</b>	<b>6,326.0</b>	<b>5,822.1</b>	<b>8,121.8</b>
Less: (i) Finance costs	42.4	29.5	27.9	120.1	127.8	155.3
(ii) Other un-allocable expenditure net of un-allocable other income	108.0	117.3	(41.6)	288.3	298.9	377.8
<b>Total Profit before tax and exceptional item</b>	<b>1,377.1</b>	<b>1,711.9</b>	<b>1,874.0</b>	<b>5,917.6</b>	<b>5,395.4</b>	<b>7,588.7</b>
Exceptional item (Refer Note 2)	-	-	-	137.8	-	-
<b>Total Profit before tax</b>	<b>1,377.1</b>	<b>1,711.9</b>	<b>1,874.0</b>	<b>6,055.4</b>	<b>5,395.4</b>	<b>7,588.7</b>
<b>3. Segment Assets</b>						
a. Agricultural Solutions	11,045.1	14,798.0	6,380.3	11,045.1	6,380.3	9,830.4
b. Materials	19,676.2	20,282.8	16,051.8	19,676.2	16,051.8	18,510.3
c. Industrial Solutions	10,688.7	10,792.3	8,320.4	10,688.7	8,320.4	9,693.1
d. Surface Technologies	4,911.7	4,811.3	3,846.4	4,911.7	3,846.4	3,812.3
e. Nutrition & Care	10,156.4	11,135.3	9,427.1	10,156.4	9,427.1	9,942.9
f. Chemicals	5,188.8	5,981.6	3,975.5	5,188.8	3,975.5	5,510.7
g. Others	1,092.9	919.9	877.7	1,092.9	877.7	910.8
h. Unallocable	11,793.8	13,034.8	14,088.9	11,793.8	14,088.9	14,119.1
<b>Total Segment Assets</b>	<b>74,553.6</b>	<b>81,756.0</b>	<b>62,968.1</b>	<b>74,553.6</b>	<b>62,968.1</b>	<b>72,329.6</b>
<b>4. Segment Liabilities</b>						
a. Agricultural Solutions	4,479.8	8,083.7	3,854.7	4,479.8	3,854.7	5,351.3
b. Materials	11,998.3	14,307.2	10,014.8	11,998.3	10,014.8	13,487.0
c. Industrial Solutions	5,809.7	6,595.9	4,546.4	5,809.7	4,546.4	6,196.5
d. Surface Technologies	2,954.4	2,253.9	2,028.4	2,954.4	2,028.4	1,904.5
e. Nutrition & Care	7,594.8	8,671.4	7,637.8	7,594.8	7,637.8	7,295.2
f. Chemicals	5,317.5	6,255.5	3,916.2	5,317.5	3,916.2	5,696.3
g. Others	127.8	151.0	118.4	127.8	118.4	115.4
h. Unallocable	117.0	351.0	159.5	117.0	159.5	48.4
<b>Total Segment Liabilities</b>	<b>38,399.3</b>	<b>46,669.6</b>	<b>32,276.2</b>	<b>38,399.3</b>	<b>32,276.2</b>	<b>40,094.6</b>
<b>5. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	6,565.3	6,714.3	2,525.6	6,565.3	2,525.6	4,479.1
b. Materials	7,677.9	5,975.6	6,037.0	7,677.9	6,037.0	5,023.3
c. Industrial Solutions	4,879.0	4,196.4	3,774.0	4,879.0	3,774.0	3,496.6
d. Surface Technologies	1,957.3	2,557.4	1,818.0	1,957.3	1,818.0	1,907.8
e. Nutrition & Care	2,561.6	2,463.9	1,789.3	2,561.6	1,789.3	2,647.7
f. Chemicals	(128.7)	(273.9)	59.3	(128.7)	59.3	(185.6)
g. Others	965.1	768.9	759.3	965.1	759.3	795.4
h. Unallocable	11,676.8	12,683.8	13,929.4	11,676.8	13,929.4	14,070.7
<b>Total Capital Employed</b>	<b>36,154.3</b>	<b>35,086.4</b>	<b>30,691.9</b>	<b>36,154.3</b>	<b>30,691.9</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 - Refer note 5 to results
- 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, Construction chemicals, Pigments 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



**BASF India Limited**

**Regd. Office : Unit No.10A, 10B & 10C (part), 10th Floor, Godrej One, Pirojsha Nagar, Eastern Express Highway, Vikhroli (East),  
Mumbai – 400 079, India, Tel: 022-69347000.**

**Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2024**

**Notes:**

- 1 The above statement of consolidated unaudited financial results for BASF India Limited ('the Parent Company' or 'the Company') and its subsidiary (together referred to as 'Group') for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 4, 2025. The above results have been subjected to limited review by the Statutory Auditors of the Parent Company.
- 2 Exceptional item of Rs. 137.8 million for the nine months ended December 31, 2024 represents the profit on sale of its non-core asset (i.e. residential property).
- 3 BASF India Coatings Private Limited ('the subsidiary') was incorporated on December 11, 2023, and consequently, the Parent Company was required to prepare its first consolidated financial results for the quarter period ended December 31, 2023 and financial year ended March 31, 2024.
- 4 The consolidated financials results of the group for the quarter and nine months ended December 31, 2023 included in the statement were reviewed by another auditor, who expressed an unmodified conclusion on those consolidated financial results on February 12, 2024.  
The consolidated financials results of the group for the year ended March 31, 2024 included in the statement were audited by another auditor, who expressed an unmodified opinion on those consolidated financial result on May 14, 2024.
- 5 Effective January 1, 2025, the Coatings Business of the company has been transferred to BASF India Coatings Private Limited, its wholly owned subsidiary, for a total consideration of Rs 2,119 million in accordance with the conditions specified in the business transfer agreement.  
The consideration shall be settled through the issuance of 211,900,000 equity shares of face value of Rs 10 each by BASF India Coatings Private Limited as per terms of the business transfer agreement.
- 6 The Board of Directors of the Company, at its meeting held on December 19, 2024, has accorded their in-principle approval for demerger of the Company's Agricultural Solutions business into a separate listed legal entity. Further the Board of Directors of the Company have constituted a Committee of Independent Directors of the Company ("Independent Committee") which has commenced exploratory steps and will examine the relevant aspects of the proposed demerger. After receiving recommendations from the Independent Committee and the Audit Committee, the proposal will be sent for approval to the Board of Directors of the Company. This has no impact on the results for the quarter and nine months ended December 31, 2024.
- 7 The Board of Directors of the Company at its meeting held on February 4, 2025, have approved the closure of Turbo Tube Dryer (TTD) Unit at the Company's manufacturing site at Dahej, pertaining to Care Chemicals segment. Accordingly, the Company has written down assets aggregating Rs. 32.5 million during the quarter and nine months ended December 31, 2024.

*On behalf of the Board of Directors*

CIN No.: L33112MH1943FLC003972  
Mumbai  
February 4, 2025

  
Alexander Gerding  
Managing Director  
DIN : 09797186



**BASF India Limited**

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- A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – **Not Applicable**
- B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – **Not Applicable, No default**
- C. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**
- D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not Applicable**