



We create chemistry

BASF India Limited, Mumbai - 400 098, India

Ref: 10092016
January 19, 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**

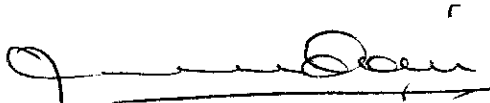
Dear Sir/Madam,

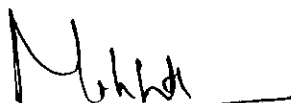
Re: Board Meeting to consider the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2015

Further to our letter No. 10092016 dated January 12, 2016 on the captioned subject, we enclose herewith the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2015 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 3.50 p.m. The said results will be published in the Mumbai editions of 'The Economic Times' and 'The Maharashtra Times' on Thursday, 21st January, 2016.

Thanking You,

Yours faithfully,
For BASF India Limited


Pradeep Chandan
Director – Legal, General Counsel
& Company Secretary


Manohar Kamath
Legal Counsel

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.~~

BASF India Limited
3rd Floor, VIBGYOR Towers,
Plot No. C - 62, 'G' Block,
Bandra Kurla Complex,
Mumbai - 400 098, India

CIN - L33112MH1943FLC003972

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BASF India Limited

Regd. Office : VIBGYOR Towers, 3rd floor, Plot No.C-62 'G' Block, Bandra Kuria Complex, Mumbai 400 098. Tel No:-022-66618000.

Statement of Unaudited Financial Results for quarter and nine months ended 31st December 2015

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended 31/12/2014 in the previous year	Year to date figures for current period ended 31/12/2015	Year to date figures for previous period ended 31/12/2014	Previous year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	112,626	111,319	97,429	358,532	362,600	469,488
	(b) Other operating income	544	504	327	1,429	743	1,088
	Total income from operations (net)	113,170	111,823	97,756	359,961	363,343	470,576
2	Expenses						
	a. Cost of materials consumed	54,046	52,868	42,497	159,864	165,406	215,296
	b. Purchase of stock-in-trade	15,781	45,959	31,328	92,186	100,815	130,806
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	15,534	(14,302)	(4,706)	19,042	473	3,377
	d. Employee benefits expense	8,330	8,472	8,385	25,222	25,876	34,441
	e. Depreciation and amortisation expense	4,708	4,241	3,814	13,123	9,876	14,242
	f. Other expenses	22,839	21,852	19,446	63,925	56,902	73,353
	Total expenses	121,238	119,090	100,764	373,362	359,348	471,515
3	(Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(8,068)	(7,267)	(3,008)	(13,401)	3,995	(939)
4	Other income	27	33	187	322	416	990
5	(Loss)/ Profit from ordinary activities before finance costs and exceptional items (3+4)	(8,041)	(7,234)	(2,821)	(13,079)	4,411	51
6	Finance costs	2,597	2,760	2,721	8,041	6,646	9,556
7	(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(10,638)	(9,994)	(5,542)	(21,120)	(2,235)	(9,505)
8	Exceptional items (Refer note 3 & 4)	-	2,047	1,583	13,884	1,583	2,919
9	(Loss) from ordinary activities before tax (7+8)	(10,638)	(7,947)	(3,959)	(7,236)	(652)	(6,586)
10	Tax expense (Refer note 6)	-	(2,077)	-	-	104	104
11	Net (Loss) from Ordinary Activities after tax (9-10)	(10,638)	(5,870)	(3,959)	(7,236)	(756)	(6,690)
12	Extraordinary items	-	-	-	-	-	-
13	Net (Loss) for the period (11-12)	(10,638)	(5,870)	(3,959)	(7,236)	(756)	(6,690)
14	Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,329	4,329	4,329	4,329	4,329
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						111,877
16	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)	(24.57)	(13.56)	(9.15)	(16.71)	(1.75)	(15.45)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(24.57)	(13.56)	(9.15)	(16.71)	(1.75)	(15.45)
	c) Basic and diluted EPS before exceptional items for the period, for the year to date and for the previous year (not annualised)	(24.57)	(23.09)	(12.80)	(48.79)	(5.40)	(22.20)

Notes:

- The above results for the quarter and period ended 31st December 2015 have been reviewed by the Audit Committee at its meeting held on 19th January 2016 and thereafter approved by the Board of Directors at its meeting held on 19th January 2016.
- During the previous year, the Company had capitalised plants at Dahej amounting to Rs.88,440 lakhs, from July 2014 in relation to which incremental depreciation, interest, pre-commissioning market development and other operating costs are included in the above financial results.
- The Company has recognized profits on sale of its non-core assets (i.e. residential properties) which are disclosed as exceptional items as follows:


Period	Quarter ended 31 December 2015	Quarter ended 30 September 2015	Quarter ended 31 December 2014	9 months ended 31 December 2015	9 months ended 31 December 2014	Year ended 31 March 2015
Rs in Lakhs	-	2,047	1,583	4,879	1,583	2,919

- During the quarter ended 30th June 2015, the Company had divested its textile chemical business pursuant to global divestment of textile business and had recognised profit of Rs. 9,005 Lakhs which was disclosed as exceptional item.
- Pursuant to the notification dated 29th December 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Company has exercised the option in terms of Para 46A inserted in the Standard for long term foreign currency monetary assets and liabilities. Consequently following amounts of exchange loss are taken to CWIP/Fixed Assets.

Period	Quarter ended 31 December 2015	Quarter ended 30 September 2015	Quarter ended 31 December 2014	9 months ended 31 December 2015	9 months ended 31 December 2014	Year ended 31 March 2015
Rs in Lakhs	1,366	1,397	1,466	4,145	4,232	5,360

- Tax expense includes provision for current income tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge/ (credit).
- The financial results for the period ended 31st December 2015 have been subjected to a limited review by the statutory auditors of the Company and the limited review report does not contain any qualifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website.
- 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.

CIN No.: L33112MH1943FLC003972
Mumbai
19th January 2016

On behalf of the Board of Directors

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



Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Corresponding 3 months ended 31/12/2014	Year to Date figures for current period ended 31/12/2015	Year to Date figures for previous period ended 31/12/2014	Previous year ended 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Agricultural Solution	15,019	10,256	8,747	55,051	80,369	89,069
b. Performance Products	47,938	46,383	40,557	140,112	129,042	168,229
c. Chemicals	5,639	7,385	2,488	20,261	6,047	14,237
d. Functional Materials & Solution	42,667	45,611	44,132	137,794	141,860	190,976
e. Others	1,907	2,188	1,832	6,743	6,025	8,065
Total	113,170	111,823	97,756	359,961	363,343	470,576
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations (net)	113,170	111,823	97,756	359,961	363,343	470,576
2. Segment Results						
(Loss) before tax and interest						
a. Agricultural Solution	(1,114)	(2,174)	1,749	320	9,492	7,682
b. Performance Products	(2,186)	(721)	215	(450)	3,034	3,168
c. Chemicals	(1,640)	(1,290)	(608)	(3,958)	(168)	(729)
d. Functional Materials & Solution	(2,358)	(2,090)	(2,874)	(6,776)	(5,509)	(7,193)
e. Others	262	133	72	558	355	461
Total	(7,036)	(6,142)	(1,446)	(10,306)	7,204	3,389
Less: (i) Finance Costs	2,597	2,760	2,721	8,041	6,646	9,556
(ii) Other un-allocable expenditure net off un-allocable other income	1,005	1,092	1,375	2,773	2,793	3,338
Total (Loss) before tax and exceptional items	(10,638)	(9,994)	(5,542)	(21,120)	(2,235)	(9,505)
Exceptional items (Refer note 3 & 4)	-	2,047	1,583	13,884	1,583	2,919
Total (Loss) before tax	(10,638)	(7,947)	(3,959)	(7,236)	(652)	(6,586)
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
a. Agricultural Solution	27,274	41,234	35,400	27,274	35,400	30,200
b. Performance Products	65,566	62,192	76,648	65,566	76,648	71,862
c. Chemicals	1,622	5,136	12,234	1,622	12,234	8,436
d. Functional Materials & Solution	54,259	54,115	56,995	54,259	56,995	57,695
e. Others	6,499	5,127	7,907	6,499	7,907	4,537
f. Unallocated	(46,250)	(48,196)	(64,926)	(46,250)	(64,926)	(56,524)
Total	108,970	119,608	124,258	108,970	124,258	116,206

- Agricultural Solution includes agrochemicals which is seasonal in nature.

- Performance Products includes tanning agents, leather chemicals, textile chemicals, dispersion chemicals, pigments, 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 & Solution includes catalysts, coatings, construction chemicals, polyurethanes system and engineering plastics.

- Others includes technical and service charges.

B S R & Co. LLP

Chartered Accountants

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Review Report

To the Board of Directors BASF India Limited

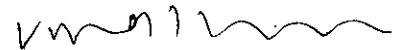
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the period ended 31 December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on 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 statements 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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 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



Vijay Mathur
Partner

Membership No :046476

Mumbai
19 January 2016