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BASF India Limited, Mumbai - 400 051, India

May 4, 2018

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,

A. AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

As per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, we enclose herewith the Audited Financial Results of the Company together with the Audit Report which were approved and taken on record by the Board of Directors of the Company at their meeting held today, i.e. 4th May, 2018. The meeting commenced at 2.30 p.m. and concluded at 5.30 p.m. The results will be published in the newspapers on 6th May, 2018.

We also hereby confirm that the Auditor's Report is with unmodified opinion in respect of the Audited Financial Results of the Company for the year ended 31st March, 2018.

B. DIVIDEND

The Directors have recommended a dividend of Rs. 3/- per equity share of Rs.10/-each (i.e 30%) for the financial year ended 31st March, 2018, subject to the approval of the shareholders at the forthcoming 74th Annual General Meeting of the Company. The dividend, if approved, by the Shareholders will amount to Rs. 129.9 million and will be payable on or after 13th August, 2018. The dividend distribution tax would amount to Rs. 26.7 million and the same will be borne by the Company.

C. 74TH ANNUAL GENERAL MEETING

We wish to inform you that the 74th Annual General Meeting of the Company will be held on Friday, 10th August, 2018 at 3.00 p.m. at Yashwantrao Chavan Pratishthan Auditorium, Y.B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai – 400021.

We request you to kindly take note of the above.

Thanking You,

Yours faithfully,
For BASF India Limited

Pradeep Chandan
Director – Legal, General Counsel (South Asia)
& Company Secretary

Pankaj Bahl
Manager- Company Secretarial

Encl:a.a.

cc: The 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

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.
Audited Financial Results for the Quarter and Year ended March 31, 2018

Rs. in million

	3 months ended 31/03/2018 (Unaudited)	Preceding 3 months ended 31/12/2017 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2017 (Audited)	Year to date figures for current year ended 31/03/2018 (Audited)	Previous year ended 31/03/2017 (Audited)
Revenue from operations (Refer Note 4)					
Sale of products	12,862.1	12,227.2	13,478.6	54,994.4	53,112.3
Sale of services	483.0	446.4	417.1	1,795.5	1,893.2
Other operating revenues	90.5	97.4	30.5	436.9	188.4
	13,435.6	12,771.0	13,926.2	57,226.8	55,193.9
Other income	108.0	38.5	4.4	229.3	115.1
Total Income	13,543.6	12,809.5	13,930.6	57,456.1	55,309.0
Expenses:					
Cost of materials consumed	7,036.1	6,408.1	5,875.8	27,438.3	19,532.9
Purchase of Stock-in-Trade	3,326.6	2,638.3	2,936.1	13,521.5	17,534.4
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(738.2)	47.7	177.4	(414.8)	(137.8)
Excise duty	-	-	1,188.2	1,392.8	4,411.7
Employee benefit expense	869.8	863.8	782.6	3,514.3	3,219.6
Finance costs (Refer Note 5)	268.7	210.5	402.2	1,129.6	1,416.4
Depreciation and amortisation expense	369.7	371.2	408.6	1,533.9	1,690.3
Other expenses	1,949.1	2,133.9	1,748.5	8,315.9	7,936.3
Total Expenses	13,081.8	12,673.5	13,519.6	56,431.5	55,603.8
Profit/ (Loss) before exceptional item and tax	461.8	136.0	411.0	1,024.6	(294.8)
Exceptional items (Refer Note 3)	190.5	78.2	14.5	1,585.7	170.1
Profit/ (Loss) before tax	652.3	214.2	425.5	2,610.3	(124.7)
Tax expense: (Refer Note 6)					
- Current tax including MAT	179.5	2.7	-	555.6	-
- Deferred tax (credit)/ charge	(237.0)	142.3	-	(460.2)	-
- Income tax for previous periods	49.9	-	-	49.9	16.6
	(7.6)	145.0	-	145.3	16.6
(Loss)/ Profit for the period	659.9	69.2	425.5	2,465.0	(141.3)
Other Comprehensive Income					
Items that will not be reclassified to profit or loss:					
Remeasurement (Loss)/ Gain of post employment benefit plans	17.7	18.8	25.0	(7.8)	50.6
Income tax relating to these items	(3.8)	(4.0)	-	1.7	-
Other Comprehensive Income for the period, net of tax	13.9	14.8	25.0	(6.1)	50.6
Total Comprehensive Income for the period	673.8	84.0	450.5	2,458.9	(90.7)
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9	432.9	432.9
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year				13,005.9	10,589.7
Weighted average number of equity shares outstanding as at period end	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share after exceptional items (in Rs.)	15.2	1.6	9.8	56.9	(3.3)
Basic and diluted earnings per share before exceptional items (in Rs.)	10.8	1.0	9.5	22.4	(7.7)
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0

Notes:

- 1 The above results for the quarter and year ended March 31, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 4, 2018.
- 2 The Board of Directors at its meeting held on 4th May 2018 recommended payment of Dividend of 30% on equity shares for the financial year ended March 31, 2018.

3 Exceptional items includes following:

Particulars	Rs. in million				
	3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31/03/2017	Year to date figures for current year ended 31/03/2018	Previous year ended 31/03/2017
Profit on sale of its non-core assets (i.e. residential properties)	190.5	78.2	14.5	268.7	58.4
Profit on divestiture of industrial coatings business pursuant to global divestment	-	-	-	-	111.7
Profit on divestiture of leather chemicals business pursuant to global divestment	-	-	-	1,559.6	-
Write down of Thermoplastic Polyurethane (TPU) assets, due to cessation of its manufacturing	-	-	-	(242.5)	-
Total	190.5	78.2	14.5	1,585.7	170.1

- 4 As per Indian Accounting Standard 18 on Revenue and Schedule III of the Companies Act, 2013, Revenue from Operations for the quarter ended March 31, 2018, December 31, 2017 and September 30, 2017 does not include Goods and Service Tax (GST), however Revenue from Operations till the period ended June 30, 2017 and other comparative periods includes Excise Duty. On a comparable basis, Revenue from Operations (net of GST/Excise) increased by 5% for quarter ended March 31, 2018 and 10% for the year ended March 31, 2018 with the previous year.
- 5 Finance cost includes interest, interest on income tax and other costs incurred on short and long term borrowings, effects from fair valuation of derivatives relating to financing activities and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.
- 6 Tax expense includes provision for current income tax, tax expense for previous periods, minimum alternate tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge/ (credit) including minimum alternate tax credit.
- 7 Pursuant to the global agreement between BASF SE (Germany) and Solenis (USA), the Board of directors of the Company have approved, in their meeting held on May 3, 2018, the proposal to transfer the paper wet-end and water chemicals business of the Company to Solenis in India, subject to such approvals, as may be necessary. The sales from the paper wet-end and water chemicals business is approximately Rs. 1,400 million p.a and it forms part of the Performance products segment. The transaction is anticipated to close by the end of 2018 at the earliest. The financial effects of this proposed transfer have not been considered in the above financial results.
- 8 Figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 9 The statutory auditors have expressed an unqualified audit opinion on annual financial statements for the year ended March 31, 2018. The audit report has been filed with stock exchange and is available on the Company's website.
- 10 Previous period figures have been regrouped/ reclassified, wherever necessary to conform to current period classification.
- 11 For more details on Results, visit the Investor Relations section of the Company's website at www.basf.com/in and/or website of the Stock Exchanges viz., www.bseindia.com and www.nseindia.com.

www.basf.com/in

CIN No.: L33112MH1943FLC003972
Mumbai
Date: May 4, 2018

On behalf of the Board of Directors


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

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.

Balance Sheet as at March 31, 2018

(Rs. in million)

Particulars	As at 31/03/2018 (Audited)	As at 31/03/2017 (Audited)
ASSETS		
1 Non-current assets		
Property plant and equipment	11,169.2	12,218.1
Capital work-in-progress	274.8	328.6
Goodwill	-	-
Other intangible assets	4.3	5.8
Financial assets		
(i) Other financial assets	231.1	256.5
Deferred tax assets (net)	460.2	-
Current tax assets (net)	825.9	858.9
Other non-current asset	390.5	412.1
	13,356.0	14,080.0
2 Current assets		
Inventories	10,191.7	9,201.3
Financial assets		
(i) Trade receivables	10,923.5	10,688.2
(ii) Cash and cash equivalents	81.0	245.0
(iii) Bank balances other than cash and cash equivalents	5.2	6.0
(iv) Other financial assets	942.8	1,061.0
Other current assets	2,901.1	3,394.6
Assets classified as held for sale	62.3	69.4
	25,107.6	24,665.5
Total assets	38,463.6	38,745.5
EQUITY AND LIABILITIES		
Equity		
Equity share capital	432.9	432.9
Other equity	13,005.9	10,589.7
	13,438.8	11,022.6
LIABILITIES		
1 Non-current liabilities		
Financial liabilities		
(i) Borrowings	3,206.8	6,927.9
(ii) Other financial liabilities	525.4	1,015.3
Provisions	503.3	342.1
Other non current liabilities	92.6	0.4
	4,328.1	8,285.7
2 Current liabilities		
Financial liabilities		
(i) Borrowings	1,734.3	3,640.3
(ii) Trade payables	12,738.8	11,828.8
(iii) Other financial liabilities	5,227.9	3,138.9
Provisions	404.7	353.1
Current tax liabilities	136.2	-
Other current liabilities	454.8	476.1
	20,696.7	19,437.2
	25,024.8	27,722.9
Total equity and liabilities	38,463.6	38,745.5

Note: Previous period figures have been regrouped and reclassified, wherever necessary to conform to current period classification.

	3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31/03/2017	Year ended 31/03/2018	Previous year ended 31/03/2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (Refer note 4)					
a. Agricultural Solutions	1,162.4	1,276.7	865.4	8,638.0	7,254.8
b. Performance Products	5,306.9	5,239.5	6,090.7	22,345.9	22,620.2
c. Chemicals	777.4	1,027.8	702.5	3,201.2	2,316.1
d. Functional Materials & Solutions	6,057.9	5,172.5	6,138.2	22,720.4	22,073.2
e. Others	131.0	54.5	129.4	321.3	929.6
Total	13,435.6	12,771.0	13,926.2	57,226.8	55,193.9
Less: Inter - segment revenue	-	-	-	-	-
Total income from operations	13,435.6	12,771.0	13,926.2	57,226.8	55,193.9
2. Segment Results					
Profit/ (Loss) before tax and interest					
a. Agricultural Solutions	(44.9)	33.8	291.3	534.4	350.9
b. Performance Products	353.6	(23.1)	311.1	785.2	544.8
c. Chemicals	118.7	251.1	154.6	599.4	408.2
d. Functional Materials & Solutions	371.1	150.4	126.5	510.2	57.8
e. Others	8.9	30.5	9.0	62.6	57.6
Total	807.4	442.7	892.5	2,491.8	1,419.3
Less : (i) Finance Costs (Refer note 5)	268.7	210.5	402.2	1,129.6	1,416.4
(ii) Other un-allocable expenditure net off un-allocable other operating income	76.9	96.2	79.5	337.6	297.7
Total Profit/ (Loss) before tax and exceptional items	461.8	136.0	410.8	1,024.6	(294.8)
Exceptional items (Refer note 3)	190.5	78.2	14.5	1,585.7	170.1
Profit/ (Loss) from ordinary activities before tax	652.3	214.2	425.3	2,610.3	(124.7)
3. Segment Assets					
a. Agricultural Solutions	4,496.0	3,860.8	4,267.4	4,496.0	4,267.4
b. Performance Products	15,363.2	14,338.1	16,285.8	15,363.2	16,285.8
c. Chemicals	1,232.6	1,465.9	1,030.4	1,232.6	1,030.4
d. Functional Materials & Solutions	15,588.7	14,885.3	15,847.3	15,588.7	15,847.3
e. Others	410.8	179.3	204.8	410.8	204.8
f. Unallocated	1,372.3	2,202.8	1,109.8	1,372.3	1,109.8
Total Segment Assets	38,463.6	36,932.2	38,745.5	38,463.6	38,745.5
4. Segment Liabilities					
a. Agricultural Solutions	1,690.5	2,058.1	1,281.0	1,690.5	1,281.0
b. Performance Products	10,725.8	10,576.5	11,822.4	10,725.8	11,822.4
c. Chemicals	884.7	1,003.8	665.1	884.7	665.1
d. Functional Materials & Solutions	9,830.6	8,910.0	10,199.5	9,830.6	10,199.5
e. Others	16.7	7.7	108.9	16.7	108.9
f. Unallocated	1,876.5	1,605.4	3,646.0	1,876.5	3,646.0
Total Segment Liabilities	25,024.8	24,161.5	27,722.9	25,024.8	27,722.9
5. Capital Employed (Segment Assets - Segment Liabilities)					
a. Agricultural Solutions	2,805.5	1,802.7	2,986.4	2,805.5	2,986.4
b. Performance Products	4,637.4	3,761.6	4,463.4	4,637.4	4,463.4
c. Chemicals	347.9	462.1	365.3	347.9	365.3
d. Functional Materials & Solutions	5,758.1	5,975.3	5,647.8	5,758.1	5,647.8
e. Others	394.1	171.6	95.9	394.1	95.9
f. Unallocated	(504.2)	597.2	(2,536.2)	(504.2)	(2,536.2)
Total	13,438.8	12,770.5	11,022.6	13,438.8	11,022.6

- Agricultural Solutions include agrochemicals which are seasonal in nature.
- Performance Products include tanning agents, leather chemicals, textile chemicals, dispersion chemicals, speciality chemicals and fine chemicals for the food, pharmaceuticals, animal feed and cosmetic industries. Speciality chemicals include additives, water treatment and paper treatment, home and fabric care chemicals.
- Chemicals includes monomers, intermediates and petrochemicals.
- Functional Materials & Solutions include catalysts, coatings, construction chemicals, polyurethanes system and engineering plastics.
- Others includes technical and service charges.
- Un-allocated assets mainly include advance tax (net of provisions), cash and bank balances and other un-allocable assets.
- Un-allocated liabilities mainly include short term loan and other un-allocable liabilities.
- Previous year/ period figures have been regrouped and reclassified, wherever necessary to conform to current year classification.