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BASF India Limited, Mumbai - 400 072, India

May 4, 2017

The Market Operations Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Name of the Company : BASF India Limited
Security Code : 500042

Dear Sir,

A. AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

As per Regulation 33 of the SEBI (Listing Obligations 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, 2017. The meeting concluded at 2.30 p.m. The said results will be published in the newspapers on 6th May, 2017.

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 2017.

B. DIVIDEND

The Directors have recommended a dividend of Rs. 1/- per equity share of Rs. 10/- each (i.e. 10%) for the financial year ended 31st March, 2017, subject to the approval of the shareholders at the forthcoming 73rd Annual General Meeting of the Company. The dividend, if approved, by the Shareholders will absorb Rs. 44.3 million and will be payable on or after 3rd October, 2017. The dividend distribution tax would amount to Rs. 8.8 million and the same will be borne by the Company.

C. 73RD ANNUAL GENERAL MEETING

We wish to inform you that the 73rd Annual General Meeting of the Company will be held on Thursday, 28th September, 2017 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 take note of the above.

Thanking you

Yours Faithfully,
For BASF India Limited

Pradeep Chandan
Director – Legal, General Counsel
& Company Secretary

Pankaj Bahl
Manager – Company Secretarial

cc: The Assistant Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th floor
Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (East), Mumbai – 400051.

Registered Office

BASF India Limited
Plot No 37, Chandivali Farm Road,
Chandivali, Andheri (East),
Mumbai - 400 072, India.

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CIN - L33112MH1943FLC003972

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BASF India Limited
Regd. Office : Plot No 37, Chandivali Farm Road, Chandivali, Andheri (East), Mumbai 400 072 Tel No:-022-28580200.
Audited Financial Results for the Quarter and Year ended 31st March 2017

	Rs. in million				
	3 months ended 31/03/2017 (Audited)	Preceding 3 months ended 31/12/2016 (Unaudited)	Corresponding 3 months ended in the previous year 31/03/2016 (Audited)	Year to date figures for current period ended 31/03/2017 (Audited)	Previous year ended March 31, 2016 (Audited)
Revenue from operations					
Sale of products	13,478.6	11,649.9	12,002.8	53,112.3	49,475.9
Sale of services	432.5	499.2	493.9	1,957.2	1,916.8
Other operating revenues	30.5	29.3	32.6	188.4	175.5
	13,941.6	12,178.4	12,529.3	55,257.9	51,568.2
Other income	4.4	51.6	1.1	115.1	29.0
	13,946.0	12,230.0	12,530.4	55,373.0	51,597.2
Expenditure:					
Cost of materials consumed	5,875.8	1,136.3	4,297.1	19,532.9	20,087.3
Purchase of traded goods (Refer note 3)	2,936.1	7,303.7	4,234.2	17,534.4	13,452.8
Changes in inventories	177.4	(280.5)	(921.7)	(137.8)	982.5
Excise duty	1,188.2	953.5	1,008.1	4,411.7	4,096.1
Employee benefit expenses	798.2	851.9	765.7	3,283.6	3,275.8
Finance costs	402.2	388.1	388.0	1,416.4	1,480.6
Depreciation and amortisation	408.6	431.3	422.8	1,690.3	1,630.9
Other expenses	1,748.5	2,058.1	1,881.3	7,936.3	8,616.0
	13,535.0	12,842.4	12,075.5	55,667.8	53,622.0
Profit/(Loss) before exceptional item and tax	411.0	(612.4)	454.9	(294.8)	(2,024.8)
Exceptional item (Refer note 7)	14.5	140.1	332.7	170.1	1,721.1
Profit/(Loss) before tax	425.5	(472.3)	787.6	(124.7)	(303.7)
Tax expenses: (Refer note 8)					
Current tax	-	-	-	-	-
Income tax for previous periods	-	-	-	16.6	-
	-	-	-	16.6	-
Profit for the period	425.5	(472.3)	787.6	(141.3)	(303.7)
Other comprehensive income					
Items that will not be reclassified to statement of profit and loss					
Remeasurement (Loss)/ Gain of post employment benefit	25.0	11.7	-	50.6	(13.0)
Income tax relating to these items	-	-	-	-	-
Other comprehensive income for the year, net of tax	25.0	11.7	-	50.6	(13.0)
Total comprehensive income for the period	450.5	(460.6)	787.6	(90.7)	(316.7)
Weighted average number of equity shares outstanding during the year	43,284,958	43,284,958.0	43,284,958.0	43,284,958.0	43,284,958.0
Basic and diluted earnings per share (in Rs.)	9.8	(10.9)	18.2	(3.3)	(7.0)
Basic and diluted earnings per share before exceptional items (in Rs.)	9.5	(14.1)	10.5	(6.8)	(46.8)
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0

Notes:

- The above results for the quarter and year ended 31st March 2017 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 4th May 2017.
- The Board of Directors at its meeting held on 4th May 2017 recommended payment of Dividend of 10% on equity shares for the financial year ended March 31, 2017.
- During the current quarter, Cost of Goods Sold is lower by Rs. 258.5 million due to non recurring price adjustments received mainly for Agricultural Solution segment. (During the quarter ended 31st March 2016, Cost of Goods Sold was lower by Rs. 806.2 million due to non recurring price adjustments received mainly for Agricultural Solution, Performance Products and Chemicals segments.)
- The financial results are in compliance with IND AS subsequent to its adoption with effect from 1st April 2015 pursuant to Ministry of Corporate Affairs notification dated 16th February 2015 notifying the Companies (Indian Accounting Standard) Rules 2015. Accordingly, the Financial results for the quarter and year ended 31st March, 2017 are in compliance with IND AS and other accounting principles generally accepted in India and the results for the comparative quarter and previous year ended 31st March, 2016 have been restated in accordance with IND AS.

	Rs. in million
Equity reconciliation:	
Particulars	Previous year ended 31/03/2016
Equity (As per previous GAAP)	11,613.0
Proposed dividend and dividend distribution tax	52.1
Net impact of exchange (loss) differences which were earlier capitalized under Para 46A, now being fair valued as mark to market through Statement of Profit and Loss	(505.2)
Impact of depreciation due to earlier capitalization of exchange differences under Para 46A, derecognized w.e.f. 1st April 2015	123.5
Effects of measuring financial instruments on trade contracts at fair value	(120.6)
Others	(2.6)
Equity (As per IND AS)	11,160.2

6 Reconciliation of Net Profit/(Loss) for the period as previously reported (referred to as "Previous GAAP") and Ind AS for the quarters/ year are presented as under:

	Rs. in million	Previous year ended 31/03/2016
Corresponding 3 months ended in the previous year 31/03/2016		
Nature of adjustments		
Net Profit for the period under previous GAAP	768.1	44.5
Net impact of exchange gain/(loss) differences which were earlier capitalized under Para 46A, now being fair valued as mark to market through Statement of Profit and Loss	4.0	(505.2)
Impact of depreciation due to earlier capitalization of exchange differences under Para 46A, derecognized w.e.f. 1st April 2015	29.9	123.5
Effects of measuring financial instruments on trade contracts at fair value gain/(loss)	(2.3)	23.1
Others	(10.4)	(2.6)
Reclassification of actuarial (gains) / losses, arising in respect of defined benefit plans to other comprehensive income (OCI)	(1.7)	13.0
Tax adjustments on above	-	-
Net Profit/(Loss) for the period reported under Ind AS	787.6	(303.7)

BASF India Limited
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Audited Financial Results for the Quarter and Year ended 31st March 2017

7 The Company has disclosed exceptional items as follows:

Particulars	Rs. in million				
	3 months ended 31/03/2017	3 months ended 31/12/2016	Preceding 3 months ended 31/03/2016	Year to date figures for current period ended 31/03/2017	Previous year ended 31/03/2016
Profit on sale of its non-core assets (i.e. residential properties)	14.5	28.4	332.7	58.3	820.6
Profit on divestiture of industrial coatings business pursuant to global	-	111.7	-	111.8	-
Profit on divestiture of textile chemical business pursuant to global divestment	-	-	-	-	900.5
Total	14.5	140.1	332.7	170.1	1,721.1

8 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).

9 Figures for the quarter ended 31st March 2017 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.

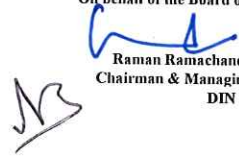
10 The statutory auditors have expressed an unqualified audit opinion on financial results for the year ended 31st March 2017. The audit report has been filed with stock exchange and is available on the Company's website.

11 Previous period figures have been regrouped and reclassified, wherever necessary.

12 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
04th May 2017

On behalf of the Board of Directors


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

BASF India Limited

Regd. Office : Plot No 37, Chandivali Farm Road, Chandivali, Andheri (East), Mumbai 400 072 Tel No:-022-28580200.

Statement of Assets and Liabilities as at 31st March 2017

(Rs. in million)

Particulars	As at 31/03/2017 (Audited)	As at 31/03/2016 (Audited)
ASSETS		
1 Non-current assets		
(a) Property plant and equipment	12,218.1	12,843.1
(b) Capital work-in-progress	328.6	551.4
(c) Goodwill	-	-
(d) Other intangible assets	5.8	45.6
(e) Financial assets		
(i) Trade receivable	52.9	44.1
(ii) Other financial assets	807.2	828.4
(f) Deferred tax assets (net)	-	-
(g) Current tax assets (net)	976.4	906.9
(h) Other non-current asset	304.5	258.2
	14,693.5	15,477.8
2 Current assets		
(a) Inventories	9,201.3	8,075.8
(b) Financial assets		
(i) Trade receivables	10,909.8	10,423.4
(ii) Cash and cash equivalents	245.0	23.8
(iii) Bank balances other than cash and cash equivalents	6.0	7.9
(iv) Other financial assets	235.8	218.0
(c) Other current assets	3,444.7	3,461.6
(d) Assets classified as held for sale	69.4	77.4
	24,112.0	22,287.9
Total assets	38,805.5	37,765.7
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	432.9	432.9
(b) Other equity	10,589.7	10,727.2
	11,022.6	11,160.1
LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,927.9	9,255.7
(ii) Other financial liabilities	937.9	335.8
(b) Provisions	340.3	315.1
(c) Other non current liabilities	77.8	65.4
	8,283.9	9,972.0
2 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,660.2	4,236.5
(ii) Trade payables	12,305.1	11,057.9
(iii) Other financial liabilities	2,745.3	494.5
(b) Provisions	272.2	333.2
(c) Other current liabilities	516.2	511.4
	19,499.0	16,633.5
	27,782.9	26,605.5
Total equity and liabilities	38,805.5	37,765.6

Segment - wise Revenue, Results and Capital Employed

(Rs. In million)

	3 months ended 31/03/2017	Preceding 3 months ended 31/12/2016	Corresponding 3 months ended in the previous year 31/03/2016	Year ended 31/03/2017	Previous year ended 31/03/2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a. Agricultural Solution	865.4	969.4	751.1	7,254.8	6,732.1
b. Performance Products	6,090.7	5,126.2	5,411.1	22,620.2	20,720.5
c. Chemicals	702.5	558.7	625.7	2,316.1	2,690.5
d. Functional Materials & Solutions	6,138.2	5,273.4	5,460.7	22,073.2	20,470.2
e. Others	144.8	250.7	280.7	993.6	954.9
Total	13,941.6	12,178.4	12,529.3	55,257.9	51,568.2
Less: Inter - segment revenue	-	-	-	-	-
Revenue from operations	13,941.6	12,178.4	12,529.3	55,257.9	51,568.2
2. Segment Results (Refer note 3)					
Profit/(Loss) before tax and interest					
a. Agricultural Solution	291.3	36.4	427.9	350.9	441.7
b. Performance Products	311.1	(100.3)	284.4	544.8	225.3
c. Chemicals	154.6	77.5	58.2	408.2	(341.3)
d. Functional Materials & Solutions	126.5	(168.1)	148.1	57.8	(572.8)
e. Others	9.0	19.1	12.6	57.6	73.5
Total	892.5	(135.4)	931.2	1,419.3	(173.6)
Less : (i) Finance costs	402.2	388.1	388.0	1,416.4	1,480.6
(ii) Other un-allocable expenditure net off un-allocable other income	79.3	88.9	88.3	297.7	370.6
Total Profit/(Loss) before tax and exceptional items	411.0	(612.4)	454.9	(294.8)	(2,024.8)
Exceptional items (Refer note 7)	14.5	140.1	332.7	170.1	1,721.1
Total Profit/(Loss) before tax	425.5	(472.3)	787.6	(124.7)	(303.7)
3. Segment Assets					
a. Agricultural Solution	4,260.9	2,387.7	4,661.9	4,260.9	4,661.9
b. Performance Products	16,260.9	14,347.9	16,276.7	16,260.9	16,276.7
c. Chemicals	1,028.9	824.6	2,392.7	1,028.9	2,392.7
d. Functional Materials & Solutions	15,823.1	14,795.3	13,076.8	15,823.1	13,076.8
e. Others	204.4	448.1	450.1	204.4	450.1
f. Unallocated	1,227.3	990.9	909.3	1,227.3	909.3
Total Segment Assets	38,805.5	33,794.5	37,767.5	38,805.5	37,767.5
4. Segment Liabilities					
a. Agricultural Solution	1,282.8	1,394.2	1,532.9	1,282.8	1,532.9
b. Performance Products	11,839.0	10,362.3	10,011.0	11,839.0	10,011.0
c. Chemicals	666.0	523.7	2,354.1	666.0	2,354.1
d. Functional Materials & Solutions	10,213.8	8,932.0	8,383.1	10,213.8	8,383.1
e. Others	109.0	4.0	79.7	109.0	79.7
f. Unallocated	3,666.5	2,013.5	4,246.5	3,666.5	4,246.5
Total Segment Liabilities	27,777.1	23,229.7	26,607.3	27,777.1	26,607.3
5. Capital Employed					
a. Agricultural Solution	2,978.1	993.5	3,129.0	2,978.1	3,129.0
b. Performance Products	4,421.9	3,985.6	6,265.7	4,421.9	6,265.7
c. Chemicals	362.9	300.9	38.6	362.9	38.6
d. Functional Materials & Solutions	5,609.3	5,863.3	4,693.7	5,609.3	4,693.7
e. Others	95.4	444.1	370.4	95.4	370.4
f. Unallocated	(2,439.2)	(1,022.6)	(3,337.2)	(2,439.2)	(3,337.2)
Total	11,028.4	10,564.8	11,160.2	11,028.4	11,160.2

- Agricultural Solution – The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solution is seasonal in nature.
- Performance Products – The Performance Products segment consists of the Dispersions & Pigments, Care Chemicals, Nutrition & Health and Performance Chemicals divisions.
- Chemicals – The Chemicals segment consists of the Petrochemicals, Monomers and Intermediates divisions.
- Functional Materials & Solutions - The Functional Materials & Solutions segment comprises the Catalysts, Construction Chemicals, Coatings and Performance Materials divisions
- Others – includes technical and service charges other than those specifically identifiable to above segments.
- Un-allocable Corporate Assets mainly includes Current tax assets (net), Deferred tax assets (net), Cash and cash equivalents and other un-allocable assets
- Un-allocable Corporate Liabilities mainly includes current borrowings and other un-allocable liabilities.
- Chemicals and Functional materials & solutions segments are strictly not comparable on account of an internal transfer of certain manufacturing assets from Chemicals segment to Functional Materials & Solutions segment with effect from 1st April 2016.

B S R & Co. LLP

Chartered Accountants

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India

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Independent Auditors' Report on quarterly financial results and year to date Financial Results of BASF India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of BASF India Limited

We have audited the accompanying financial results of BASF India Limited ('the Company') for the quarter ended 31 March 2017 and the year to date results for the period from 1 April 2016 to 31 March 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 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 full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit. This Statement is responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 4 May 2017.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the reviewed financial results up to the end of third quarter and audited annual Ind AS financial statements respectively, which are the responsibility of the Company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such Ind AS financial statements which have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditor's Report on quarterly financial results and year to date results of BASF India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

BASF India Limited

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period from 1 April 2016 to 31 March 2017.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Yezdi Nagporewalla

Partner

Membership No: 049265

Mumbai
4 May 2017