

MIRA INFORM REPORT

Report No. :	545043
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	BASF INDIA LIMITED (w.e.f. 1967)
Formerly Known As :	INDOPLAST LIMITED (w.e.f. 1963) R.A. COLE LIMITED
Registered Office :	The Capital, A Wing, 1204-C, 12 th Floor, Plot No.C-70 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-62785600
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.05.1943
CIN No.: [Company Identification No.]	L33112MH1943FLC003972
Capital Investment / Paid-up Capital :	INR 432.900 Million
IEC No.: [Import-Export Code No.]	0388007257
PAN No.: [Permanent Account No.]	AAACB4599E
GSTN : [Goods & Service Tax Registration No.]	06AAACB4599E1ZP [Haryana] 02AAACB4599E1ZX [Himachal Pradesh] 22AAACB4599E1ZV [Chhattisgarh] 05AAACB4599E1ZR [Uttarakhand] 10AAACB4599E1ZO [Bihar] 08AAACB4599E1ZL [Rajasthan] 33AAACB4599E1ZS [Tamilnadu] 24AAACB4599E1ZR [Gujarat] 29AAACB4599E1ZH [Karnataka]

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	07AAACB4599E1ZN [Delhi]
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturer and Seller of Chemicals and Chemical Products. [Registered Activity]
No. of Employees :	1804 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject is a well-established company incorporated in the year 1943. It is a step down subsidiary of 'BASF Societas Europaea (SE)'. It is engaged into manufacturing and selling of agricultural solutions, performance products, chemicals, and functional materials.</p> <p>For the financial year ended 2018, the company has increased its revenue from operations as compared to previous year and reported average profitability margin of 4.31%.</p> <p>Rating takes into consideration strong financial profile of the company marked by healthy net worth base along with low debt balance sheet.</p> <p>Rating derives strength from its company's experienced management team, strong operational and product support from its parent company BASF SE, which is one of the leading chemical company in the world and diversified service offerings across verticals and geographies which help mitigate business concentration risks.</p> <p>Share price are quoted high on stock exchange (Share Price of INR 15800 with face value of INR 10).</p> <p>As per 2nd quarter of September 2018, the company has achieved revenue of INR 16755.7 Million and has reported a PAT of INR 93.8 Million.</p>

	<p>However, rating strength is partially offset by exposure to risks inherent in the crop protection sector.</p> <p>Trade relations are fair. Payments are seems to be regular.</p> <p>In view of established market position, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL RATING
Rating	Non-Convertible Debentures = AAA
Rating Explanation	Highest degree of safety and carry lowest credit risk
Date	27.03.2018

Rating Agency Name	CRISIL RATING
Rating	Commercial Paper = A1+
Rating Explanation	Very strong degree of safety and carry lowset credit risk
Date	27.03.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 15.12.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-22-66618000 / 62785600)

LOCATIONS

Registered Office :	The Capital, A Wing, 1204-C, 12 th Floor, Plot No.C-70 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
Tel. No.:	91-22-62785600
Mobile No.:	91-9920490448 [Mr. Rutvik Nadkar]
Fax No.:	Not Available
E-Mail :	investor-grievance-india@basf.com pankaj.bahl@basf.com
Website :	www.basf.com
Branch Office 1 :	Mumbai Shree Sawan Knowledge Park, Plot No. D-507, TTC Industrial Area, MIDC Turbhe, Navi Mumbai- 400 705, Maharashtra, India
Tel. No.:	91-22-67243700
Fax No.:	91-22-66739983
Branch Office 2 :	Mumbai Plot No 12 Thane Belapur Road, Navi Mumbai - 400705, Maharashtra, India
Tel. No.:	91-22-67127600

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Fax No.:	91-22-67127717
Branch Office 3 :	Ahmedabad BASF India Limited, No.110, Abhishree Adroit, Near Mansi Circle, Judges Bungalow, Road, Vastrapur – 380015, Gujarat, India
Tel. No.:	91-79-48915257
Branch Office 4 :	Bangalore BASF India Limited, "Sri Hari" #No 16, 18th Main Road, Padmanabha Nagar, Next To Decan International School, Bangalore - 560061, Karnataka, India
Tel. No.:	91-80-2639453
Branch Office 5 :	Chennai Plot No. P 8/1, 2nd Floor, Veerapuram Village, Mahindra World City, Chengelpet Taluk, Kanchipuram District - - 603002, Tamilnadu, India
Tel. No.:	91-44-67468417
Branch Office 6 :	Delhi 4 th Floor, "A" Wing, Commercial Plaza, Radisson Hotel, Mahipalpur, NH-8, New Delhi - 110 037, India
Tel. No.:	91-11-41596400
Fax No.:	91-11-41596496
Branch Office 7 :	Hyderabad 402,4 th Floor, Gowra Grand, S. P. Road, Begumpet, Secunderabad – 500003, Telangana, India
Tel. No.:	91-40-66160159
Fax No.:	91-40-66160130
Branch Office 8 :	Kolkata (Construction Chemicals Sales Office) 3 rd Floor, Block 1a, DLF It Park-1, New Town, Rajaharat, Kolkata – 700056, West Bengal, India
Tel. No.:	91-33-40283219
Branch Office 8 :	Pune C/O Evolve Technologies and Services Private Limited, S. No. S-177; S Block; Midc Bhosari, Pune-411026, Maharashtra, India
Tel. No.:	91-20-66316082
Fax No.:	91-22-66316085
Factory 1 :	Plot Nos. 12 and 13, TTC Industrial Area, Thane-Belapur Road, Turbhe, Navi Mumbai - 400 705, Maharashtra, India

Tel. No:	91-22-67127600
Fax. No:	91-22-67127717
Factory 2 :	Plot Nos. C-68 and C-68 Pt., TTC Industrial Area, MIDC, Thane Belapur Road, Turbhe, Navi Mumbai - 400 613, Maharashtra, India
Tel. No:	91-22-41577746
Fax. No:	91-22-41577766
Factory 3 :	Bala/Thokur Village, Surathkal-Bajpe Road, Mangalore Taluka, Dakshina Kannada District - 575030, Karnataka, India
Tel. No:	91-824-2237000
Fax. No:	91-824-2270025
Factory 4 :	Plot Nos. 6214/6216, GIDC Phase IV, Ankleshwar-393 002, Gujarat, India
Tel. No:	91-2646-617252
Fax. No:	91-2646-250464
Factory 5 :	Plot No. 8001, GIDC, Phase VI, Ankleshwar - 393002, Gujarat, India
Tel. No:	91-2646-617452
Fax. No:	91-2646-238039
Factory 6 :	4/B, Dahej Industrial Estate, Village Dahej, Taluka Vagra, District Bharuch - 392130, Gujarat, India
Tel. No:	91-2641-660101
Factory 7 :	Khasra No. 87/1, Village: Beer Plassis, Nalagarh, District: Solan, Himachal Pradesh, India
Tel. No:	91-1795-265335/265336
Factory 8 :	Plot No. F-7, Vidyasagar Industrial Park, Kharagpur, Paschim Medinipur, West Bengal, India
Factory 9:	Plot No 1/1A, APIIC Industrial Park, Menakur (V), Naidupet, SPSR Nellore District, Andhra Pradesh, India
Factory 10 :	Bommasandra Industrial Area, Anekal Taluka, Bangalore, Karnataka, India
Factory 11 :	Gate No. 3, Jalan Industrial Complex, 46/48/49/53, Jangalpur, Howrah, West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajendra Ambalal Shah
Designation :	Director
Address :	Panorama, 2nd Floor, 203, Walkeshwar Road, Mumbai – 400006, Maharashtra,

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	India
Date of Appointment :	24.04.1968
DIN No.:	00009851
Name :	Mr. Arun Madhav Bewoor
Designation :	Casual Vacancy Director
Address :	20, Gilchrist Avenue, Harrington Road Chetpet, Chennai – 600031, Telangana, India
Date of Appointment :	19.01.2010
DIN No.:	00024276
Name :	Mr. Pradip Panalal Shah
Designation :	Director
Address :	72A, Embassy Apartments, 7th Floor, Napean Sea Road, Mumbai – 400006, Maharashtra, India
Date of Appointment :	31.01.2000
DIN No.:	00066242
Name :	Dr. Raman Ramachandran
Designation :	Managing Director
Address :	2802 A, B and C, 28th Floor, Glenridge, Hiranandani Gardens, Powai Mumbai - 400076, Maharashtra, India
Date of Appointment :	01.10.2013
DIN No.:	00200297
DIN No.:	
Name :	Mr. Ramakrishna Rajasekharan Nair
Designation :	Director
Address :	Aavishkar, 785, 4th Block, 5th Cross, Koramangala, Bengaluru – 560034, Karnataka, India
Date of Appointment :	03.03.2001
DIN No.:	00202551
Name :	Mr. Narendranath Jagannath Baliga
Designation :	Alternate Director
Address :	Glen Ridge, 1101, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India
Date of Appointment :	29.09.2017
DIN No.:	07005484
Name :	Ms. Lakshmi Anant Nadkarni
Designation :	Alternate Director
Address :	B-203, Gunina CHS Limited, Sanpada, Section 16 - A, Navi Mumbai - 400705 Maharashtra, India
Date of Appointment :	29.09.2017
DIN No.:	07076164
Name :	Raimar Axel Martin Jahn

Designation :	Casual Vacancy Director
Address :	Hechtsheimerstrase, 68, D- 55131, Mainz D55131, Germany
Date of Appointment :	01.04.2017
DIN No.:	07819517

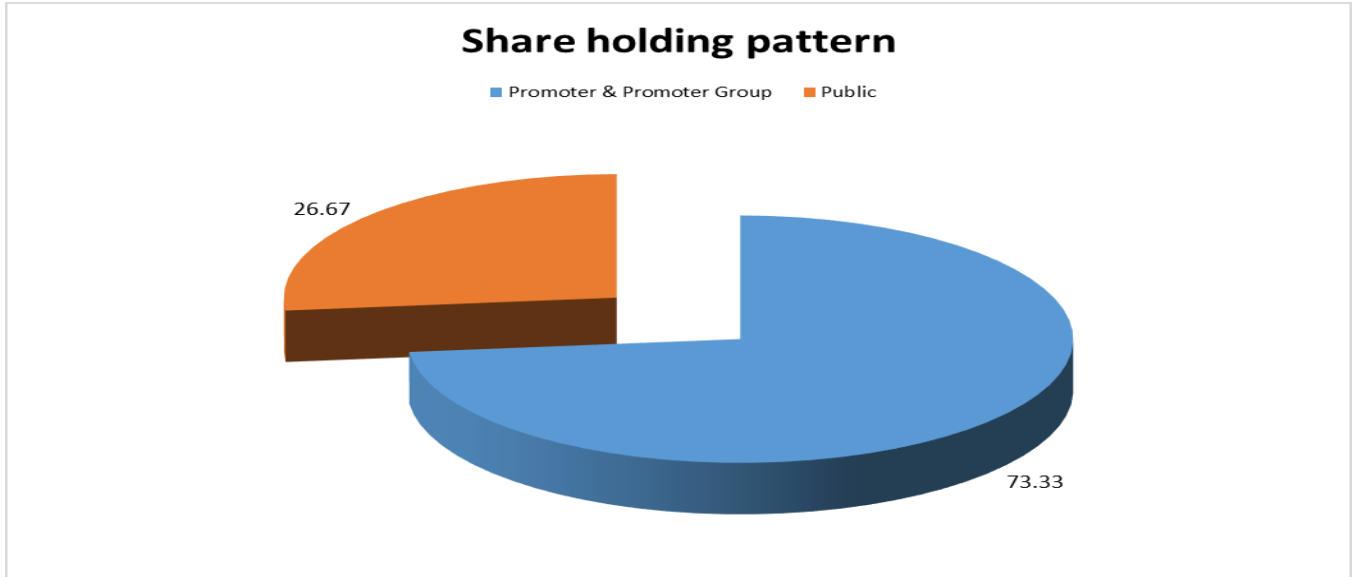
KEY EXECUTIVES

Name :	Mr. Pradeep Manjunath Chandan
Designation :	Company Secretary
Address :	504 Mars, E Wing, Vasant Galaxy, M G Road, Bangur Nagar, Goregaon (West), Mumbai – 400090, Maharashtra, India
Date of Appointment :	02.04.2010
PAN No.:	AAFPC0417J
Name :	Mr. Sunil
Designation :	Sales Department

SHAREHOLDING PATTERN

As on 30 September, 2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	3,17,43,220	73.33
(B) Public	1,15,42,420	26.67
Grand Total	4,32,85,640	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
A2) Foreign		0.00
Any Other (specify)	3,17,43,220	73.33
BASF Construction Solutions GMBH	18,96,061	4.38
BASF Schweiz AG	89,07,900	20.58
BASF Societas Europaea	2,09,39,259	48.37
Sub Total A2	3,17,43,220	73.33
A=A1+A2	3,17,43,220	73.33

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	10,56,554	2.44
Tata Large and Mid-Cap Fund	5,08,964	1.18

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Franklin Templeton Mutual Fund A/C Franklin India Focused Equity Fund	4,75,000	1.10
Alternate Investment Funds	79,000	0.18
Foreign Portfolio Investors	7,14,859	1.65
Financial Institutions/ Banks	10,246	0.02
Insurance Companies	25,49,561	5.89
Bajaj Allianz Life Insurance Company Limited	8,68,851	2.01
General Insurance Corporation of India	6,90,000	1.59
Life Insurance Corporation of India	5,76,588	1.33
Sub Total B1	44,10,220	10.19
B2) Central Government/ State Government(s)/ President of India		0.00
Central Government/ State Government(s)/ President of India	30	0.00
Sub Total B2	30	0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	55,55,194	12.83
Individual share capital in excess of INR 0.200 Million	2,78,283	0.64
NBFCs registered with RBI	69,731	0.16
Any Other (specify)	12,28,962	2.84
Bodies Corporate	5,54,912	1.28
Clearing Members	55,783	0.13
Director or Director's Relatives	80	0.00
HUF	2,17,628	0.50
IEPF	90,608	0.21
LLP	36,972	0.09
Non-Resident Indian (NRI)	2,68,379	0.62
Trusts	4,190	0.01
Foreign Portfolio Investor	410	0.00
Sub Total B3	71,32,170	16.48
B=B1+B2+B3	1,15,42,420	26.67

BUSINESS DETAILS

Line of Business :	Manufacturer and Seller of Chemicals and Chemical Products. [Registered Activity]	
Products :	Item Code No.	Product Description
	20	Chemicals & Chemical Products
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	

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Terms :	Not Divulged
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PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	1804 (Approximately)	
Bankers :	<ul style="list-style-type: none"> • Citibank N.A. • Deutsche Bank AG • The Hongkong and Shanghai Banking Corporation Limited • BNP Paribas • The Bank of Tokyo and Mitsubishi UFJ Limited • Credit Agricole CIB 	

Statutory Auditors :	
Name :	Price Waterhouse Chartered Accountants LLP Chartered Accountants
Address :	252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai – 400028, Maharashtra, India
Internal Auditors :	
Name :	Mahajan and Aibara Chartered Accountants
Address :	1, Chawla House, 62, Wodehouse Road, Colaba, Mumbai-400 005, Maharashtra, India

Cost Auditors :	
Name :	R. Nanabhoy and Company Cost Accountants
Address :	Jer Mansion 70, August Kranti Marg, Mumbai-400 036, Maharashtra, India
Secretarial Auditor:	
Name :	HS Associates
Address :	206, 2nd Floor, Tantia Jogani Industrial Estate, J. R. Boricha Marg, Opposite Lodha Excelus, Lower Parel (East), Mumbai-400 011, Maharashtra, India
Advocates & Solicitors :	
Name :	Crawford Bayley and Company
Address :	State Bank Building, 4th Floor, N. G. N. Vaidya Marg, Fort, Mumbai-400 023, Maharashtra, India
Name :	Dhruve Liladhar and Company
Address :	61 Free Press House, 215 Free Press Journal Marg, Nariman Point, Mumbai- 400 021, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Ultimate holding company :	BASF Societas Europaea ('SE')
Party where control exists :	BASF Schweiz AG
Other related parties with whom transactions have taken place during the year or balances outstanding at the year end. Parties under common control :	<ul style="list-style-type: none"> • BASF - Ypc Company Limited • BASF (China) Company Limited • BASF (Malaysia) Sdn. Bhd. • BASF (Thai) Limited • BASF Advanced Chemicals Co., Limited • BASF Agro B.V. Arnhem (NI) • BASF Agrochemical Products B.V. • BASF Antwerpen N.V. • BASF Asia Pacific India Pvt Ltd (merged with BASF Catalysts India Private Limited) • BASF Asia Pacific Service Centre Sdn Bhd • BASF Australia Limited • BASF Bangladesh Limited • BASF Belgium Coordination Center Comm. V. • BASF Business Services GmbH • BASF Business Services Holding GmbH • BASF Care Chemicals (Shanghai) Co., Limited • BASF Catalyst India Private Limited • BASF Catalysts (Shanghai) Co., Limited • BASF Chemcat (Thailand) Limited

	<ul style="list-style-type: none"> • BASF Chemicals Co., Limited • BASF Chemicals India Private Limited • BASF Chile SA • BASF Coatings GmbH • BASF Coatings S.A.S. (Merged with BASF France S.A.S.) • BASF Colors & Effect Singapore Pte Limited • BASF Colors & Effects GmbH • BASF Colors & Effects Shanghai Limited • BASF Company Limited • BASF Construction Chemicals (China) Co., Limited • BASF Construction Chemicals Egypt S • BASF Construction Chemicals Espana S.L. • BASF Construction Chemicals Europe AG • BASF Construction Chemicals Italia Spa • BASF Construction Chemicals South Africa (Pty) Limited • BASF Construction Chemicals UAE LLC • BASF Construction Solutions GmbH • BASF Construction Systems (China) Co., Limited • BASF Corporation • BASF Crop Protection (Jiangsu) Co., Limited • BASF East Asia Regional Headquarters Limited • BASF Electronic Materials (Shanghai) Co. Limited • BASF Espanola S.L. • BASF France S.A.S. • BASF FZE • BASF Hock Mining Chemical (China) Co., Ltd, • BASF Hong Kong Limited • BASF Intertrade AG • BASF IP Licencing GmbH (Earlier Known as • BASF Polyurethanes Licencing GmbH) • BASF Italia S.P.A. • BASF Japan Limited • BASF Lanka (Private) Limited • BASF Metals Limited • BASF Nederland B.V. • BASF New Zealand Limited • BASF Pakistan (Pvt.) Limited • BASF Paper Chemicals (Huizhou) Co., Limited • BASF Paper Chemicals (Jiangsu) Co., Limited • BASF Personal Care And Nutrition GmbH • BASF Petronas Chemicals Sdn Bhd • BASF Pharma (Evionnaz) SA • BASF Philippines Inc • BASF Plant Science Company GmbH • BASF Plc • BASF Poliuretanos Limited
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	<ul style="list-style-type: none"> • BASF Poliuretanos Ltda. • BASF Polyurethane Specialties (China) Co., Limited • BASF Polyurethanes (China) Co., Limited • BASF Polyurethanes GmbH • BASF S.A. • BASF Schweiz AG • BASF Services Europe GmbH • BASF Shanghai Coatings Co., Limited • BASF South Africa (Pty) Limited • BASF South East Asia Pte Limited • BASF Specialty Chemicals (Nanjing) Co., Limited • BASF Taiwan Limited • BASF Türk Kimya Sanayi Ve Ticaret Limited Sti. • Chemetall India Private Limited • Cognis Ip Management GmbH • Construction Research & Technology GmbH • P.T. BASF Care Chemicals Indonesia • P.T. BASF Indonesia • PCI Augsburg GmbH • PT BASF Distribution Indonesia • Saudi BASF For Building • Shanghai BASF Polyurethane Co., Limited • Shanghai Gaoqiao-BASF Dispersions Co., Limited • Shanghai MBT & SCG High-tech Construction • Chemicals Co., Limited • Thai Ethoxylate Co., Limited
Post-employment benefit plans :	<ul style="list-style-type: none"> • BASF India Ltd. Provident Fund • BASF India Ltd. Employees Gratuity Fund • BASF India Ltd. Superannuation Fund Trust

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
54359715	Equity Shares	INR 10/- each	INR 543.600 Million

Issued Capital :

No. of Shares	Type	Value	Amount
43285640	Equity Shares	INR 10/- each	INR 432.900 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
43284958	Equity Shares	INR 10/- each	INR 432.900 Million

Reconciliation of number of equity shares outstanding as at the beginning and at the end of reporting year

Particulars	31.03.2018	
	Number of shares	INR In Million
Shares outstanding at the beginning and at the end of the year	43284958	432.900

Rights, preferences and restrictions attached to the shares

The Company has one class of equity shares having a par value of INR 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Equity shares held by Ultimate Holding Company/Holding Company and/or their associates or subsidiaries

Name of Shareholder	Relationship	31.03.2018
BASF Societas Europea	Ultimate Holding Company	20939259
BASF Schweiz AG	Subsidiary of Ultimate Holding Company	807900
BASF Construction Solutions GmbH (Formerly known as BASF Construction Chemicals GmbH)	Subsidiary of Ultimate Holding Company	1896061

Equity shares in the Company held by each shareholder holding more than 5% shares

Name of Shareholder	Relationship	31.03.2018
BASF Societas Europea	Ultimate Holding Company	20939259
BASF Schweiz AG	Subsidiary of Ultimate Holding Company	807900

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	432.900	432.900	432.900
(b) Reserves & Surplus	13005.900	10589.700	10727.200
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	13438.800	11022.600	11160.100
(3) Non-Current Liabilities			
(a) long-term borrowings	3206.800	6927.900	9255.700
(b) Deferred tax liabilities (Net)	525.400	1015.300	0.000
(c) Other long term liabilities	503.300	342.100	401.200
(d) long-term provisions	92.600	0.400	315.100
Total Non-current Liabilities (3)	4328.100	8285.700	9972.000
(4) Current Liabilities			
(a) Short term borrowings	1734.300	3640.300	4236.500
(b) Trade payables	12738.800	11828.800	11057.900
(c) Other current liabilities	5818.900	3615.000	1005.900
(d) Short-term provisions	404.700	353.100	333.200
Total Current Liabilities (4)	20696.700	19437.200	16633.500
TOTAL	38463.600	38745.500	37765.600
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11169.200	12218.100	12843.100
(ii) Intangible Assets	4.300	5.800	45.600
(iii) Capital work-in-progress	274.800	328.600	551.400
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	460.200	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	1447.500	1527.500	1993.500
Trade receivables	0.000	0.000	44.100
Total Non-Current Assets	13356.000	14080.000	15477.700
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10191.700	9201.300	8075.800
(c) Trade receivables	10923.500	10688.200	10423.400
(d) Cash and cash equivalents	86.200	251.000	31.700
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	3906.200	4525.000	3757.000
Total Current Assets	25107.600	24665.500	22287.900
TOTAL	38463.600	38745.500	37765.600

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	57226.800	55193.900	51568.200
	Other Income	229.300	115.100	29.000
	TOTAL	57456.100	55309.000	51597.200
	Less EXPENSES			
	Cost of Materials Consumed	27438.300	19532.900	20087.300
	Purchases of Stock-in-Trade	13521.500	17534.400	13452.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(414.800)	(137.800)	982.500
	Exise Duty	1392.800	4411.700	4096.100
	Employees benefits expense	3514.300	3219.600	3275.800
	Other expenses	8315.900	7936.300	8616.000
	Exceptional Items	(1585.700)	(170.100)	(1721.100)
	TOTAL	52182.300	52327.000	48789.400
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5273.800	2982.000	2807.800
	Less FINANCIAL EXPENSES			
		1129.600	1416.400	1480.600
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4144.200	1565.600	1327.200

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Less	DEPRECIATION/ AMORTISATION	1533.900	1690.300	1630.900
	PROFIT/ (LOSS) BEFORE TAX	2610.300	(124.700)	(303.700)
Less	TAX	145.300	16.600	0.000
	PROFIT/ (LOSS) AFTER TAX	2465.000	(141.300)	(303.700)
	Earnings / (Loss) Per Share (INR)	56.90	(3.30)	(7.00)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	3735.800	2177.300	0.000
Cash generated from operations	3342.200	2296.800	2154.400
Net cash flow from operating activity	2900.000	2210.700	1988.600

QUARTERLY RESULTS

PARTICULARS	30.06.2018		
	Unaudited		
Net Sales			16271.100
Total Expenditure			15327.400
PBIDT (Excl OI)			943.700
Other Income			22.200
Operating Profit			965.900
Interest			243.000
Exceptional Items			NA
PBDT			722.900
Depreciation			372.100
Profit Before Tax			350.800
Tax			106.300
Provisions and contingencies			NA
Profit After Tax			244.500
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			244.500

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	69.67	70.68	73.78
Account Receivables Turnover (Income / Sundry Debtors)	5.24	5.16	4.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	113.52	116.48	120.34
Inventory Turnover (Operating Income / Inventories)	0.52	0.32	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.24	0.21

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.68	0.69
Debt Equity Ratio (Total Liability / Networth)	0.37	0.96	1.21
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.54	1.76	1.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.85	1.14	1.20
Interest Coverage Ratio (PBIT / Financial Charges)	4.67	2.11	1.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin	%	4.31	(0.26)	(0.59)

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((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.41	(0.36)	(0.80)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.34	(1.28)	(2.72)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.21	1.27	1.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.72	0.80	0.85
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.28	0.30
G-Score Ratio Debt (Debts / Equity Capital)	11.41	24.41	31.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.21	1.27	1.34

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

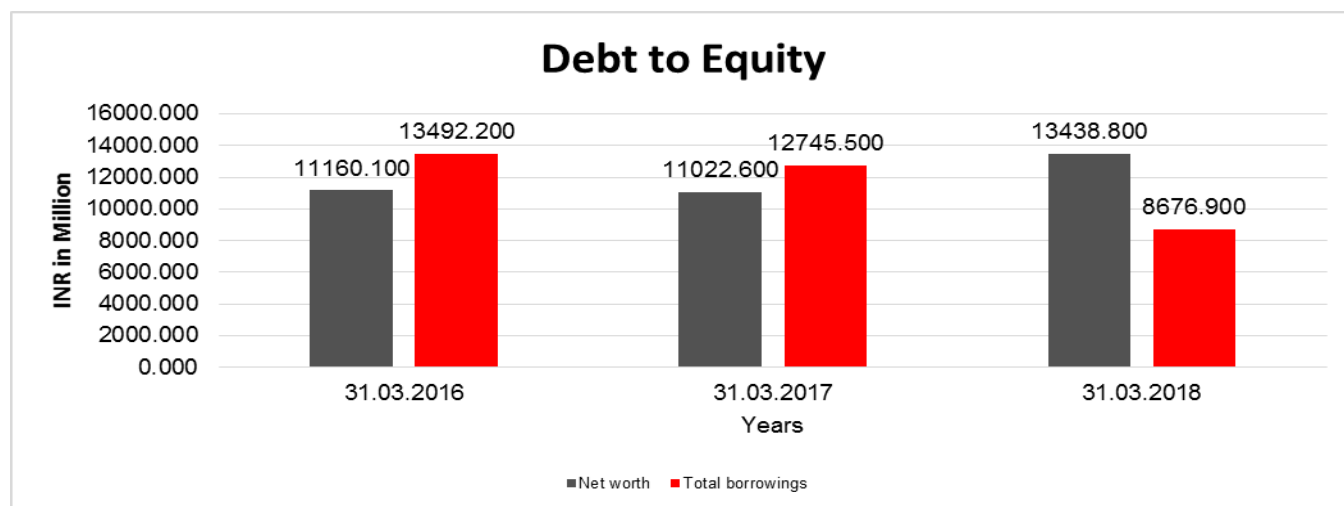
Face Value	INR 10.00/-
Market Value	INR 1905.00/-

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

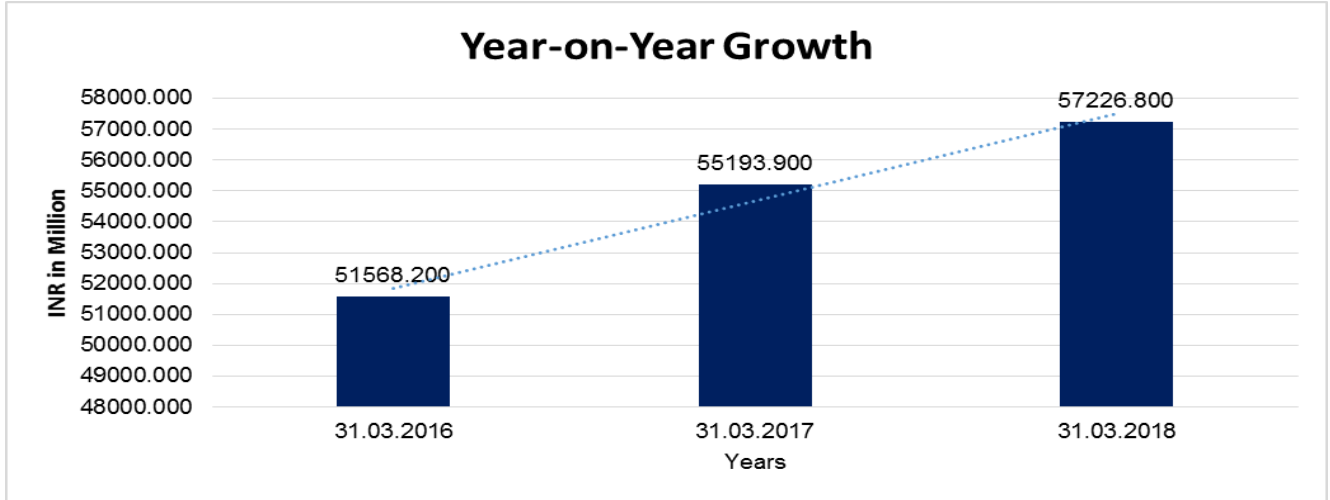
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	432.900	432.900	432.900
Reserves & Surplus	10727.200	10589.700	13005.900
Share Application money pending allotment	0.000	0.000	0.000
Net worth	11160.100	11022.600	13438.800
long-term borrowings	9255.700	6927.900	3206.800
Short term borrowings	4236.500	3640.300	1734.300
Current Maturities of Long term debt	0.000	2177.300	3735.800
Total borrowings	13492.200	12745.500	8676.900
Debt/Equity ratio	1.209	1.156	0.646



YEAR-ON-YEAR GROWTH

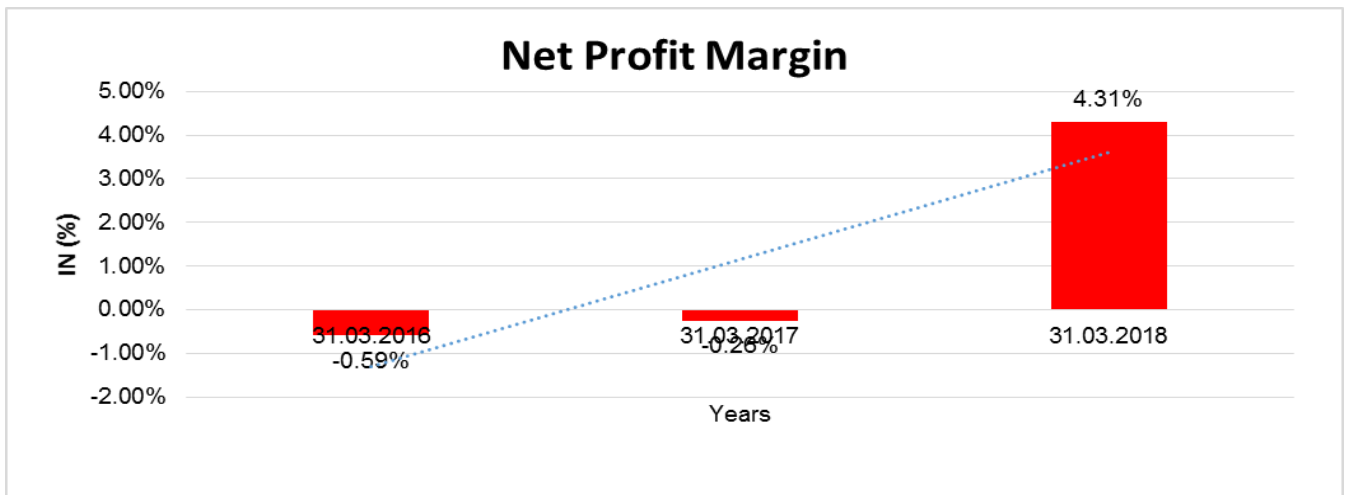
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	51568.200	55193.900	57226.800
		7.031	3.683

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	51568.200	55193.900	57226.800
Profit	(303.700)	(141.300)	2465.000
	(0.59%)	(0.26%)	4.31%



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LEGAL CASES

HIGH COURT OF BOMBAY	
CASE DETAILS	
BENCH: BOMBAY	
Presentation Date:- 11/04/2018	
Lodging No.:- ITXAL/906/2018	Filing Date:- 11/04/2018
Petitioner: THE PR.COMMISSIONER OF INCOME TAX-9 Respondent: BASF INDIA LIMITED-	
Petn. Adv : TEJVEER SINGH MASTAN SINGH (I3678) Res. Adv.: KANGA and COMPANY (246)	
District: MUMBAI	
Bench: SINGLE	
Status: PRE-ADMISSION	Category: TAX APPEALS
Last Date: 12/10/2018	Stage: FOR REJECTION
Last Coram: REGISTRAR(OS)/PROTHONOTARY&SR.MASTER	
Act: Income Tax Act, 1961	UNDER SECTION: 260A

CIVIL COURT JUNIOR DIVISION, PATHARDI	
CASE DETAILS	
Case Type:	: R.C.C.
Filing Number	: 499/2018 Filing Date: 03-07-2018
Registration Number	: 54/2018 Registration Date: 03-07-2018
CNR Number	: MHAH20-000757-2018
CASE STATUS	
First Hearing Date	: 03 rd July 2018
Next Hearing Date	: 17 th October 2018
State of Case	: Argument on Exh. Unready
Court Number and Judge	: 2-JT. CIVIL JUDGE J.D. AND J.M.F.C. PATHARDI
PETITIONER AND ADVOCATE	
1)The State of Maharashtra	

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Advocate: APP				
RESPONDENT AND ADVOCATE				
1)BASF India Limited				
2)Vankatesh Krushi Seva Kendra Karanaji				
ACTS				
Under Act (S)		Under Section (S)		
Essential Commodities Act		7(1)A(II)		
HISTORY OF CASE HEARING				
Registration Number	Judge	Business on Date	Hearing Date	Purpose of hearing
54/2018	JT. Civil J.D. AND J.M.F.C. Pathardi	03.07.2018	17.10.2018	Argument on Exh.____Undready

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes

21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
External commercial borrowings from BASF Belgium Coordination Center Comm. V.	6942.600	9105.200
Less: Current maturities of long-term debt	(3735.800)	(2177.300)
Short-term borrowings		
Overdraft facilities from bank	242.900	660.300
Short-term loan from bank	499.900	749.900
Commercial papers	991.500	2230.100
Total	4941.100	10568.200

SHORT TERM BORROWINGS

Overdraft facilities and Short-term loan from banks carry average interest ranging from 7% to 9% p.a. computed on daily basis on the actual amount utilised and are repayable on demand and maturity respectively.

Commercial papers carry average interest ranging from 6% to 8% p.a. over the financial year. Outstanding Commercial Papers are repayable on maturity in May 2018 (Previous Year: repayable in May 2017).

BACKGROUND OF THE COMPANY

Subject is a public limited Company domiciled in India with its registered office located in Mumbai. The Company is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The Company's portfolio is organized into four segments: Chemicals, Performance Products, Functional Materials and Solutions and Agricultural Solutions.

PERFORMANCE

Revenue from operations (net of GST / Excise) at INR 55834.000 million, represents an increase of 10% over the previous year. The Company reported a profit after tax (after exceptional items) of INR 2465.000 million for the year ended 31st March, 2018 as compared to loss after tax (after exceptional items) of INR 141.300 million in the previous year due to good performance in all business segments.

The Agricultural Solutions business of the Company registered good growth in sales and profits during the year as compared to the previous year mainly due to increased sales realised from successful launch of new products as well as diversification into new crops like rice & corn.

The Chemicals segment of the Company comprising of the Intermediates, Petrochemicals and Monomers businesses registered substantial increase in sales & profits during the year mainly due to better realisation coupled with strong domestic demand driven by increase in prices of Monomers and Amine related products.

The Functional Materials & Solutions segment of the Company which comprises of the Performance Materials, Coatings, Construction Chemicals and Process Catalysts Technologies business registered modest growth in sales during the year as compared to the previous year. However, it registered good growth in profits on account of better margins in performance materials business, driven by good performance in transportation segment.

The Performance Products segment, which includes Performance Chemicals, Dispersions & Pigments, Care Chemicals, Nutrition & Health products and Paper Chemicals businesses registered higher sales & margins during the year as compared to the previous year owing to increase in volumes from Dahej Plant & improved profitability of the Dispersions business.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The global economy grew steadily at 3.8% in 2017. Global prices for oil and raw materials rose moderately, which helped to stabilize the economic situation in the exporting countries. At the same time, the price level remained low enough so as not to dampen the demand and economic development in the importing countries like India.

India's economy is expected to grow at a lower rate of ~6.5% in 2017-18, due to the continued impact of demonetization and implementation of Goods and Services Tax (GST). Agriculture is estimated to grow at ~3% in 2017-18 while the industry and service sectors are expected to grow around 4.5% and 8% respectively. Manufacturing sector is expected to grow lower at around 5.5% compared to 7.9% in the previous year.

In 2017-18, passenger utility vehicles, three wheelers and two wheelers led the growth in the domestic automobile industry. Production of four wheeler light vehicles grew by 6.8% while two wheelers registered a high 16.1% growth.

The Indian construction industry is estimated to grow more than 3% in 2017-18.

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Government of India's reform initiatives like simplification of GST, digitalization, focus on rural economy, bank recapitalization and insolvency rules are likely to contribute to the growth of the Indian economy while rising oil prices and widening fiscal deficit are key challenges that will need to be addressed.

The products manufactured by the Company serve several sectors including agriculture, automotive, pharmaceuticals, construction, consumer durables, consumer care, paper and paints.

AGRICULTURAL SOLUTIONS

The Agricultural Solutions business includes products for crop protection like insecticides, herbicides, fungicides and plant growth regulators.

The sales of the products of the company's Agricultural Solutions business are dependent on the monsoon. An erratic monsoon in the year 2017 had its impact on herbicides sales in soybean markets. However, with strategic efforts on diversification within and beyond soybean helped to mitigate the impact. Newly launched products on rice viz., SELTIMA™, ADEXAR™ and BASAGRAN™ have been established well.

Sales realized from new products further improved with significant growth in sales of TYNZER™ in corn, XELORA™ and OPERA™ in soybean and wheat, ACRISIO™ and MERIVON™ in specialty crops such as grapes.

In keeping with the Company's commitment to stewardship, 'Suraksha Hamesha', a farmers education initiative on safe handling of crop protection chemicals was extended to spray men and housewives in addition to the farmers across the country. The 'Sanrakshan Kit' containing Personal Protection Equipment (PPE), was further improved with additional components and was also made more affordable to the farmers at a subsidized price.

PERFORMANCE PRODUCTS

The Performance Products segments includes the Performance Chemicals, Dispersions & Pigments, Care Chemicals, Nutrition & Health products and Paper Chemicals businesses. This segment caters to the requirements of a wide spectrum of industries, including plastics & coatings, detergent formulators, pharmaceuticals, automobile and oil.

During the year, the Leather Chemicals business of the Company was transferred to Stahl India Private Limited with effect from 30th September, 2017, pursuant to global sale of BASF's Leather Chemicals business to Stahl Group. However, the Company is supplying leather chemical products from its manufacturing facilities to Stahl India Private Limited under a supply arrangement.

The Care Chemicals business of the Company caters to the personal care, home care and formulation technology sectors. The year started with headwinds due to the lingering effects of demonetization, roll out of GST and volatile feedstock market, resulting in a relatively slow start to the year. However, as the external environment stabilized, there was gradual acceleration in demand. In the personal care market, the Company continued to maintain its position through focused customer approach, effective channel management and a robust sales pipeline.

The home care market witnessed stronger growth in the cleaning category ably supported by new business in premium formulations through sustainable solutions. The Company increased customer centricity for personal

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and home care market through enhanced participation in customer events. The formulation technology business, in addition to the volatile environment, faced supply constraints in focused product lines. The Company capitalized business from newer segments in agro and textile and added applications such as metal surface treatment.

The Paper Chemicals – wet end business of the Company caters to diverse industry segments such as graphical paper, newsprint, and packaging paper and enjoys substantial customer goodwill. Innovative solutions to encourage paper recycling and reduction in the usage of water in the paper manufacturing process were also introduced. Exports of imaging products continued to rise. A comprehensive product portfolio along with requisite technical expertise enabled this business to grow in sales and profits during the year.

The Water Solutions business of the Company provides solutions to raw water, industrial and municipal effluents. In spite of a poor sugar season, due to secured orders from key accounts and leveraging of the cross business unit Synergies by introduction of products / solutions in new applications / markets, the sales of the Water Solutions business of the Company grew over previous year.

The Company's Plastic Additives business is categorized into antioxidants and light stabilizers for the plastic industry. Customers are broadly classified into upstream industries, such as polymer manufacturers and downstream industries such as packaging and automotive. Expansion plans of major polymer producers and expected shift from natural fibers to plastic in the packaging sector will give rise to the demand for light stabilizers and antioxidants. New business development activities undertaken during the year helped to significantly increase the sales of this business as compared to the previous year.

The Fuel and Lubricants business of the Company caters to the automotive, fuel, lubricants, refinery and refrigeration industries. This business ventured into the untapped markets of Polyisobutene, base-stocks and compounded lubricants. New aftermarket avenues for coolant were identified and products introduced. Fuel additives were established in the factory to fill markets of the premium automotive OEM's (Original Equipment Manufacturers) during the year. Fuel and Lubricant Solutions provide products that are safe and contribute to sustainability, meet environmental concerns enabling energy efficiency by end consumers.

AWARDS AND RECOGNITION

BASF's Supply Chain team in South Asia received two awards for Excellence in Supply Chain Planning, Best Health and Safety Initiative in Logistics at the Global Logistics Awards 2018 – an industry event held in Mumbai. The Company was adjudged the winner for its efforts in improving safety standards and operational efficiency at its dangerous goods warehouse. The Company is also working towards digitization of key activities in the supply chain which will ensure reduced call tracking time and lead to transparency in customer servicing.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
4	A067613 40	800147 12	STATE BANK	08/06/19 73	19/03/200 3	09/11/200 6	87200000 0.0	COMMERCIAL BRANCHG N VAIDYA

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			OF INDIA					MARGMUMBAIMH400023IN
5	Z00964012	80056920	ICICI BANK LIMITED	12/02/1998	-	10/12/2002	100000000.0	215,FREE PRESS HOUSE,NARIMAN POINT,MUMBAIMH400021IN
1	A14736722	90213117	STATE BANK OF INDIA	15/12/1997	06/10/1999	09/05/2007	660000000.0	JUSTICE G.N. VAIDYA MARGMUMBAIMH400023IN
2	A13730940	80019842	HDFC BANK LIMITED	20/09/2004	28/01/2007	10/04/2007	31000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131N
3	A25815242	80034106	Deutsche Bank AG	30/04/2003	-	09/03/2007	60000000.0	Hazarimal somani MargfortMumbaiMH400001IN

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2018

(INR In Million)

Particulars	3 Month ended	3 Month ended	6 Months Ended
	30.09.2018	30.06.2018	30.09.2018
	Unaudited	Unaudited	
Revenue From Operation			
Sale of Products	16187.000	15702.600	31889.600
Sale of Services	506.700	497.700	1004.400
Other operating revenue	62.000	70.800	132.800
	16755.700	16271.100	33026.800
Other income	29.400	22.200	31.600
Total Income	16785.100	16293.300	33078.400
Expenses			
Cost of materials consumed	9534.200	9119.000	18653.200
Purchase of Stock-in-trade	2795.900	3995.000	6790.900
Changes in inventories of finished goods, Stock-in-trade and work-in-progress	533.400	(937.100)	(403.700)
Employee benefits expense	928.200	975.800	1904.000
Finance Costs	222.600	243.000	465.600
Depreciation and Amortization expenses	370.100	372.100	742.200
Other Expenditure	2281.900	2174.700	4456.600

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Total Expenses	1666.300	15942.500	32608.800
Profit/(Loss) before Exceptional item and tax	118.800	350.800	469.600
Exceptional items	--	--	--
Profit/(loss) before tax	118.800	350.800	469.600
Tax expenses	25.000	106.300	131.300
Profit/(loss) for the period	93.800	244.500	338.300
Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
Remeasurement (Loss)/ Gain of post-employment benefit plans	14.100	(17.200)	(3.100)
Income tax relating to these items	(4.300)	5.200	0.900
Other Comprehensive Income for the period	9.800	(12.000)	(2.200)
Total Comprehensive Income for the period	103.600	232.500	336.100
Paid-up Equity Share Capital (Face value INR 10/- per share)	432.900	432.900	432.900
Reserves (excluding Revaluation Reserve)			
Basic and Diluted earnings per share after exceptional items	2.20	5.60	7.80
Basic and Diluted earnings per share before exceptional items	2.20	5.60	7.80

Segment – Wise Revenue, Results Assets, Liabilities and Capital Employed

Particulars	3 Month ended	3 Month ended	6 Months ended
	30.09.2018	30.09.2018	30.09.2018
	Unaudited	Unaudited	Unaudited
1. Segment Revenue			
Agriculture Solution	3367.300	3460.700	6828.000
Performance Products	6440.900	5948.800	15389.700
Chemicals	712.900	812.000	1524.900
Functional Material and Solution	6082.600	5902.600	11985.200
Others	152.000	147.000	299.000
Total	165755.700	16271.100	33026.800
Less : Inter-segment revenue	--	--	--
Total income from operation	165755.700	16271.100	33026.800
2 Segment Results			
Profit/(Loss) before tax and interest			
Agriculture Solution	395.900	496.000	891.900
Performance Products	206.000	191.700	397.700
Chemicals	3.100	3.900	7.000
Functional Material and Solution	(205.600)	(38.600)	(244.200)
Others	15.200	35.500	50.700
Total	414.600	688.500	1103.100
Less : (i) Finance Costs	222.600	243.000	465.600

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(ii) Other un-allocable expenditure net off Un-allocable other operating income	73.200	94.700	167.900
Total Profit/(Loss) before tax and exceptional items	118.800	350.800	469.600
Exceptional items	--	--	--
Profit/(Loss) from ordinary activities before tax	118.800	350.800	469.600
3. Segment Assets			
Agriculture Solution	5290.500	6206.100	5290.500
Performance Products	16540.700	15649.300	16540.700
Chemicals	1117.000	1076.000	1117.000
Functional Material and Solution	15147.100	15292.100	15147.100
Others	303.100	219.900	303.100
Unallocated	1551.000	1874.900	1551.000
Total Segment Assets	39949.400	40318.300	39949.400
4. Segment Liabilities			
Agriculture Solution	2890.100	3521.300	2890.100
Performance Products	9431.900	9625.400	9431.900
Chemicals	647.400	827.100	647.400
Functional Material and Solution	7976.300	8286.400	7976.300
Others	36.100	1.000	36.100
Unallocated	5344.800	4653.800	5344.800
Total Segment Liabilities	26326.600	26645.000	26326.600
5. Capital Employed (Segment Assets-Segment Liabilities)			
Agriculture Solution	2400.400	2954.800	2400.400
Performance Products	7108.800	6023.900	7108.800
Chemicals	469.600	248.900	496.600
Functional Material and Solution	7170.800	7005.700	7170.800
Others	267.000	218.900	267.000
Unallocated	(3793.800)	(2778.900)	(3793.800)
Total	13622.800	13673.300	13622.800

FIXED ASSETS

- Freehold land
- Leasehold land
- Buildings
- Plant & Machinery
- Furniture and fixtures
- Vehicles
- Office equipments

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PRESS RELEASE

BASF INDIA LIMITED ANNOUNCES Q2 2018-19 RESULTS

BASF India Limited registered sales of INR 16694.000 million for the quarter ended September 30, 2018, as compared to INR 14332.000 million in the corresponding quarter of the previous year, representing an increase of 16%.

The Company reported Profit Before Tax (before exceptional items) of INR 119.000 million, as compared to Profit Before Tax (before exceptional items) of INR 420.000 million in the corresponding quarter of the previous year.

In order to further develop its global pigment business, the Company's Board of Directors approved the transfer of its pigments business to a separate legal entity BASF Colors & Effects India Private Limited (BCEIPL), a 100% subsidiary of BASF Colors & Effects GmbH, effective January 1, 2019, for a consideration to be determined by an Independent Valuer.

The new legal entity will be able to operate the pigments business with more flexibility, higher speed and increased independence and will help to fully leverage the growth potential out of the emerging Asian region.

"Improved sales from our Agricultural Solutions business and our Dahej site contributed to the revenue growth. Rising input cost and currency depreciation impacted profitability for the quarter. The transfer of the pigments business will enable us to move forward with a streamlined business model and serve customers better," said Dr. Raman Ramachandran, Chairman and Managing Director, BASF India Limited.

For the half-year ended September 30, 2018, on a comparable basis the Company registered sales of INR 32894.000 million, as compared to INR 30797.000 million for the corresponding period of the previous year, an increase of 12%*. Profit Before Tax (before exceptional items) stood at INR 470.000 million for the half year ended September 30, 2018 as compared to Profit Before Tax (before exceptional items) of INR 427.000 million for the corresponding period of the previous year. Profit After Tax (after exceptional items) stood at INR 338.000 million for the half year ended September 30, 2018, as compared to Profit After Tax (after exceptional items) of INR 1736.000 million posted in the corresponding period of the previous year.

Shares of BASF INDIA LTD. was last trading in BSE at INR 1658.3 as compared to the previous close of INR 1652.800. The total number of shares traded during the day was 4348 in over 657 trades

The stock hit an intraday high of INR 1722.450 and intraday low of 1592. The net turnover during the day was INR 7224483.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRA
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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