



We create chemistry

BASF India Limited, Mumbai - 400 079, India

BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai 400 001.

14<sup>th</sup> November, 2025

National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No.C/1, G Block  
Bandra - Kurla Complex  
Bandra (East), Mumbai - 400 051

**Name of the Company** : **BASF India Limited**  
**Security Code No.** : **500042**

Dear Sir/Madam,

**Sub: Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025.**

We enclose herewith the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025 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 commenced at 12.30 p.m. and concluded at 2.15 p.m. The said results will be published in the newspapers on Saturday, 15<sup>th</sup> November 2025.

Please treat the above information as disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Thanking you,

Yours faithfully  
For BASF India Limited

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

Pankaj Bahl  
Senior Manager- Legal & Secretarial

**Registered Office**  
**BASF India Limited**  
Unit No.10A, 10B & 10C (part),  
10<sup>th</sup> Floor, Godrej One,  
Pirojsha Nagar, Eastern Express Highway,  
Vikhroli (East), Mumbai - 400 079, India

Tel +91 22 6834 7000

CIN - L33112MH1943FLC003972

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

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

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BASF INDIA LIMITED** ("the Company"), for the quarter and six months ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Rupen K. Bhatt**  
Partner

Membership No. 046930

UDIN: 25046930BMD0DSZ5656

Place: Mumbai  
Date: November 14, 2025



**BASF India Limited**

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

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2025

Rs. in million  
(Unless otherwise stated)

	Quarter Ended			Six Months Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Unaudited)	(Audited)
<b>Revenue from operations</b>						
Sale of products	38,680.9	37,212.7	42,107.7	75,893.6	81,458.7	150,169.0
Sale of services	332.5	288.0	339.6	620.5	631.3	1,317.7
Other operating revenues	27.0	17.1	29.9	44.1	56.2	136.8
	<b>39,040.4</b>	<b>37,517.8</b>	<b>42,477.2</b>	<b>76,558.2</b>	<b>82,146.2</b>	<b>151,623.5</b>
Other income	267.9	210.4	183.6	478.3	403.9	796.7
<b>Total Income</b>	<b>39,308.3</b>	<b>37,728.2</b>	<b>42,660.8</b>	<b>77,036.5</b>	<b>82,550.1</b>	<b>152,420.2</b>
<b>Expenses:</b>						
Cost of materials consumed	11,174.4	15,011.5	14,903.1	26,185.9	29,357.6	51,015.7
Purchase of Stock-in-Trade	19,663.5	17,773.3	19,297.7	37,436.8	42,749.4	83,647.6
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,777.5	(2,310.0)	2,281.9	467.5	(3,517.2)	(6,826.8)
Employee benefit expense	1,125.3	1,169.5	1,064.5	2,294.8	2,092.7	4,167.5
Finance costs	79.3	46.2	29.5	125.5	77.7	155.5
Depreciation and amortisation expense	368.8	376.3	451.2	745.1	918.9	1,777.9
Other expenses	2,763.6	3,655.9	2,920.9	6,419.5	6,330.3	12,148.9
<b>Total Expenses</b>	<b>37,952.4</b>	<b>35,722.7</b>	<b>40,948.8</b>	<b>73,675.1</b>	<b>78,009.4</b>	<b>146,086.3</b>
<b>Profit before exceptional items and tax</b>	<b>1,355.9</b>	<b>2,005.5</b>	<b>1,712.0</b>	<b>3,361.4</b>	<b>4,540.7</b>	<b>6,333.9</b>
<b>Exceptional items (Refer Note 2)</b>	-	-	-	-	137.8	365.3
<b>Profit before tax</b>	<b>1,355.9</b>	<b>2,005.5</b>	<b>1,712.0</b>	<b>3,361.4</b>	<b>4,678.5</b>	<b>6,699.2</b>
Tax expense/ (credit):						
- Current Tax	361.9	550.2	465.9	912.1	1,265.3	1,843.9
- Deferred tax (Credit)/Charge	(16.5)	(16.2)	(33.3)	(32.7)	(72.0)	(136.7)
<b>Total Tax Expense</b>	<b>345.4</b>	<b>534.0</b>	<b>432.6</b>	<b>879.4</b>	<b>1,193.3</b>	<b>1,707.2</b>
<b>Profit for the periods/year</b>	<b>1,010.5</b>	<b>1,471.5</b>	<b>1,279.4</b>	<b>2,482.0</b>	<b>3,485.2</b>	<b>4,992.0</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss:						
Remeasurement of the defined benefit plans	25.0	(78.3)	34.2	(53.3)	30.4	(3.3)
Income tax relating to above item	(6.3)	19.7	(8.7)	13.4	(7.7)	0.8
<b>Total Other Comprehensive Income/(Loss) for the periods/year, net of tax</b>	<b>18.7</b>	<b>(58.6)</b>	<b>25.5</b>	<b>(39.9)</b>	<b>22.7</b>	<b>(2.5)</b>
<b>Total Comprehensive Income for the periods/year</b>	<b>1,029.2</b>	<b>1,412.9</b>	<b>1,304.9</b>	<b>2,442.1</b>	<b>3,507.9</b>	<b>4,989.5</b>
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9	432.9	432.9	432.9
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year						36,138.2
Weighted average number of equity shares outstanding as at periods/year end	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share after exceptional item (in Rs.) (not annualised)	23.3	34.0	29.6	57.3	80.5	115.3
Basic and diluted earnings per share before exceptional item (in Rs.) (not annualised)	23.3	34.0	29.6	57.3	78.1	109.0
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0	10.0



**BASF India Limited**

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

**Statement of Standalone Assets and Liabilities as at September 30, 2025**

Rs. in million  
(Unless otherwise stated)

	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	5,398.0	5,386.0
Right-of-use assets	1,410.4	1,538.8
Capital work-in-progress	1,202.7	837.2
Goodwill	2.1	2.1
Other intangible assets	9.9	13.1
Financial assets		
(i) Investments	2,134.1	2,134.1
(ii) Loans	0.7	0.8
(ii) Other financial assets	210.8	247.3
Deferred tax assets (net)	659.9	613.8
Income tax assets (net)	1,630.2	2,127.4
Other non-current assets	905.8	848.5
<b>Total non-current assets</b>	<b>13,564.6</b>	<b>13,749.1</b>
<b>2 Current assets</b>		
Inventories	26,781.5	27,944.1
Financial assets		
(i) Trade receivables	29,156.3	25,085.4
(ii) Cash and cash equivalents	1,552.9	7,628.1
(iii) Bank balances other than cash and cash equivalents	97.0	442.9
(iv) Loans	220.3	5,100.3
(v) Other financial assets	587.7	240.2
Other current assets	3,044.6	3,114.8
<b>Total current assets</b>	<b>61,440.3</b>	<b>69,555.8</b>
<b>Total assets</b>	<b>75,004.9</b>	<b>83,304.9</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	432.9	432.9
Other equity	37,707.5	36,138.2
<b>Total equity</b>	<b>38,140.4</b>	<b>36,571.1</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
Financial liabilities		
(i) Lease liabilities	934.2	1,030.8
(ii) Other financial liabilities	25.4	132.6
Provisions	873.9	764.2
<b>Total non-current liabilities</b>	<b>1,833.5</b>	<b>1,927.6</b>
<b>2 Current liabilities</b>		
Financial liabilities		
(i) Lease liabilities	508.2	536.8
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	390.4	393.3
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	31,318.5	40,572.9
(iii) Other financial liabilities	482.2	1,014.4
Other current liabilities	1,948.5	1,784.0
Provisions	383.2	368.2
Current tax liabilities	-	136.6
<b>Total current liabilities</b>	<b>35,031.0</b>	<b>44,806.2</b>
<b>Total liabilities</b>	<b>36,864.5</b>	<b>46,733.8</b>
<b>Total equity and liabilities</b>	<b>75,004.9</b>	<b>83,304.9</b>



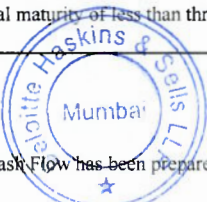
**BASF India Limited**

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

**Statement of Standalone Cash Flows for the six months ended September 30, 2025**

Rs. in million  
(Unless otherwise stated)

	Six months ended	
	30/09/2025	30/09/2024
	(Unaudited)	(Unaudited)
<b>A Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>3,361.4</b>	<b>4,678.5</b>
Adjustments for:		
Exceptional items	-	(137.8)
Depreciation and amortisation expense	745.1	918.9
Finance costs	125.5	77.7
Profit on sale of property plant and equipment (net)	(53.5)	(16.4)
Interest income	(234.6)	(326.4)
Interest on income tax refunds	(81.1)	-
Unrealised loss/ (gain) on derivative transactions (net)	(825.7)	131.8
Unrealised (gain) / loss on foreign exchange (net)	703.5	(59.9)
Employee stock option (credit)	(7.0)	(7.0)
Loss allowance on trade receivables (net)	60.4	101.8
<b>Operating cash flows before movements in working capital</b>	<b>3,794.0</b>	<b>5,361.2</b>
Adjustments for changes in working capital:		
(Increase) in trade receivables	(4,109.1)	(6,703.0)
(Increase)/ Decrease in other financial assets	(138.5)	(79.6)
(Increase)/ Decrease in other current and non-current assets	21.8	(182.3)
(Increase)/ Decrease in inventories	1,162.6	(3,442.9)
Increase/ (Decrease) in other financial liabilities	(85.9)	(152.4)
Increase/ (Decrease) in non-current provisions	56.4	52.3
Increase/ (Decrease) in trade payables	(9,982.9)	5,583.7
Increase/ (Decrease) in other current and non-current liabilities	164.5	582.1
(Decrease)/ Increase in current provisions	15.0	(18.2)
<b>Cash generated from / (used in) operations</b>	<b>(9,102.1)</b>	<b>1,000.9</b>
Income taxes paid (net)	(551.5)	(1,081.3)
<b>Net cash (used in) operating activities</b>	<b>(9,653.6)</b>	<b>(80.4)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of property plant and equipment and other intangible assets (net movement in capital work-in-progress, capital creditors and including capital advances)	(817.2)	(698.6)
Proceeds on sale of property, plant and equipment and residential properties	57.0	156.9
Interest received from others	167.4	172.6
Interest received from Inter Corporate deposits given	174.8	164.4
Deposits matured	404.0	-
Investment in equity share of subsidiary	*	(15.0)
Inter Corporate deposits given (excluding renewals during the period)	(500.0)	(2,100.0)
Inter Corporate deposits repaid (excluding renewals during the period)	5,380.0	2,250.0
<b>Net cash generated from / (used in) investing activities</b>	<b>4,866.0</b>	<b>(69.7)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from loans and borrowings	27,900.0	-
Repayments of loans and borrowings	(27,900.0)	-
Dividend paid	(865.8)	(647.0)
Interest paid (including interest on lease liabilities)	(125.5)	(3.1)
Repayment of principal portion of lease liabilities	(296.3)	(359.1)
<b>Net cash (used in) financing activities</b>	<b>(1,287.6)</b>	<b>(1,009.2)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(6,075.2)</b>	<b>(1,159.3)</b>
<b>Opening cash and cash equivalents</b>		
Cheques on hand	-	17.2
Balances with banks:		
- In current accounts	821.4	189.3
- Deposits with original maturity of less than three months	6,806.7	6,012.1
	<b>7,628.1</b>	<b>6,218.6</b>
<b>Closing cash and cash equivalents</b>		
Cheques on hand	-	-
Balances with banks:		
- In current accounts	138.9	246.9
- Deposits with original maturity of less than three months	1,414.0	4,812.4
	<b>1,552.9</b>	<b>5,059.3</b>



\*below rounding off

Notes:  
1. The above Statement of Cash Flow has been prepared under the "Indirect Method" set out in Indian Accounting Standard - 7 on Statement of Cash Flows.

HW

	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a. Agricultural Solutions	6,485.2	6,778.8	7,257.1	13,264.0	14,054.8	20,647.3
b. Materials	11,350.4	10,353.8	13,333.9	21,704.2	25,722.3	49,434.8
c. Industrial Solutions	7,264.8	7,198.7	6,937.0	14,463.5	14,114.4	27,959.1
d. Surface Technologies	-	-	1,179.2	-	2,274.6	3,509.1
e. Nutrition & Care	8,738.6	8,484.9	7,845.6	17,223.5	14,933.3	28,749.6
f. Chemicals	4,940.9	4,399.1	5,657.3	9,340.0	10,509.2	19,965.8
g. Others	260.5	302.5	267.1	563.0	537.6	1,357.8
<b>Total segment revenue</b>	<b>39,040.4</b>	<b>37,517.8</b>	<b>42,477.2</b>	<b>76,558.2</b>	<b>82,146.2</b>	<b>151,623.5</b>
Less: Inter - segment revenue	-	-	-	-	-	-
<b>Total revenue</b>	<b>39,040.4</b>	<b>37,517.8</b>	<b>42,477.2</b>	<b>76,558.2</b>	<b>82,146.2</b>	<b>151,623.5</b>
<b>2. Segment Results</b>						
Profit/ (Loss) before tax and interest						
a. Agricultural Solutions	500.5	1,653.9	885.2	2,154.4	2,488.5	3,105.5
b. Materials	364.1	(116.2)	471.8	247.9	1,095.2	1,605.2
c. Industrial Solutions	463.8	286.6	256.6	750.4	618.4	974.1
d. Surface Technologies	-	-	27.9	-	19.1	33.2
e. Nutrition & Care	93.0	202.3	57.0	295.3	195.4	647.0
f. Chemicals	122.8	163.2	111.6	286.0	283.8	363.1
g. Others	22.5	(17.0)	48.7	5.5	98.3	152.4
<b>Total segment results</b>	<b>1,566.7</b>	<b>2,172.8</b>	<b>1,858.8</b>	<b>3,739.5</b>	<b>4,798.7</b>	<b>6,880.5</b>
Less : (i) Finance costs	79.3	46.2	29.5	125.5	77.7	155.5
(ii) Other un-allocable expenditure net off un-allocable other income	131.5	121.1	117.3	252.6	180.3	391.1
<b>Total Profit before tax and exceptional items</b>	<b>1,355.9</b>	<b>2,005.5</b>	<b>1,712.0</b>	<b>3,361.4</b>	<b>4,540.7</b>	<b>6,333.9</b>
Exceptional items (Refer Note 2)	-	-	-	-	137.8	365.3
<b>Total Profit before tax</b>	<b>1,355.9</b>	<b>2,005.5</b>	<b>1,712.0</b>	<b>3,361.4</b>	<b>4,678.5</b>	<b>6,699.2</b>
<b>3. Segment Assets</b>						
a. Agricultural Solutions	17,230.9	19,618.9	14,798.3	17,230.9	14,798.3	16,630.8
b. Materials	20,637.3	20,559.4	20,283.1	20,637.3	20,283.1	20,532.0
c. Industrial Solutions	12,070.2	12,667.4	11,625.5	12,070.2	11,625.5	11,710.4
d. Surface Technologies	-	-	3,978.4	-	3,978.4	-
e. Nutrition & Care	12,344.3	12,217.2	11,135.5	12,344.3	11,135.5	10,359.3
f. Chemicals	5,228.3	4,874.0	5,981.6	5,228.3	5,981.6	4,951.2
g. Others	3,333.9	3,356.8	919.9	3,333.9	919.9	3,209.0
h. Unallocable	4,160.0	8,467.8	13,033.7	4,160.0	13,033.7	15,912.2
<b>Total Segment Assets</b>	<b>75,004.9</b>	<b>81,761.5</b>	<b>81,756.0</b>	<b>75,004.9</b>	<b>81,756.0</b>	<b>83,304.9</b>
<b>4. Segment Liabilities</b>						
a. Agricultural Solutions	4,938.7	7,074.4	8,083.5	4,938.7	8,083.5	4,433.8
b. Materials	11,242.3	12,713.8	14,306.8	11,242.3	14,306.8	17,208.8
c. Industrial Solutions	7,247.2	8,213.1	7,166.4	7,247.2	7,166.4	9,254.3
d. Surface Technologies	-	-	1,683.2	-	1,683.2	-
e. Nutrition & Care	8,572.5	9,976.9	8,671.2	8,572.5	8,671.2	8,873.7
f. Chemicals	4,638.2	5,178.0	6,255.4	4,638.2	6,255.4	6,439.9
g. Others	216.9	396.7	151.0	216.9	151.0	377.9
h. Unallocable	8.7	231.6	351.0	8.7	351.0	145.4
<b>Total Segment Liabilities</b>	<b>36,864.5</b>	<b>43,784.5</b>	<b>46,668.5</b>	<b>36,864.5</b>	<b>46,668.5</b>	<b>46,733.8</b>
<b>5. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	12,292.2	12,544.5	6,714.8	12,292.2	6,714.8	12,197.0
b. Materials	9,395.0	7,845.6	5,976.3	9,395.0	5,976.3	3,323.2
c. Industrial Solutions	4,823.0	4,454.3	4,459.1	4,823.0	4,459.1	2,456.1
d. Surface Technologies	-	-	2,295.2	-	2,295.2	-
e. Nutrition & Care	3,771.8	2,240.3	2,464.3	3,771.8	2,464.3	1,485.6
f. Chemicals	590.1	(304.0)	(273.8)	590.1	(273.8)	(1,488.7)
g. Others	3,117.0	2,960.1	768.9	3,117.0	768.9	2,831.1
h. Unallocable	4,151.3	8,236.2	12,682.7	4,151.3	12,682.7	15,766.8
<b>Total Capital Employed</b>	<b>38,140.4</b>	<b>37,977.0</b>	<b>35,087.5</b>	<b>38,140.4</b>	<b>35,087.5</b>	<b>36,571.1</b>

Notes:

- Agricultural Solutions – The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solutions is seasonal in nature.
- Materials – The Materials segment comprises Performance Materials divisions and Monomers divisions.
- Industrial Solutions - The Industrial Solutions segment consists of Dispersions & Resins divisions and Performance Chemicals divisions (Catalyst division added here from Jan 1, 2025 and previous periods restated).
- Surface Technologies - Refer note 5 to results.
- Nutrition & Care - The Nutrition & Care segment consists of Care Chemicals and Nutrition & Health divisions.
- Chemicals - The Chemicals segment consists of Petrochemicals and Intermediates divisions.
- Others – Others includes activities that are not allocated to any of the continued operating divisions. These includes remaining activities after divestiture of leather and textile chemicals business, Construction chemicals, Pigments paper wet-end and water chemicals business, technical and service charges other than those specifically identifiable to above segments.
- Un-allocable Corporate Assets mainly includes Current tax assets (net), Deferred tax assets (net), Cash and cash equivalents, Inter corporate deposits and other un-allocable assets.
- Un-allocable Corporate Liabilities mainly includes Current tax liabilities (net) and other un-allocable liabilities.



MM  
V/S

**BASF India Limited**

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

**Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2025**

**Notes:**

1 The above statement of standalone unaudited financial results for BASF India Limited ('the Company') for the quarter ended and six months ended September 30, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on November 14, 2025. The above results have been subjected to limited review by the Statutory Auditors of the Company.

2 Exceptional items includes following:

	Quarter Ended			Six Months Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
Profit on sale of its non-core assets (i.e. residential properties)	-	-	-	-	137.8	292.8
Profit on transfer of Coatings Business (Refer note 3 below)	-	-	-	-	-	72.5
<b>Total</b>	-	-	-	-	<b>137.8</b>	<b>365.3</b>

3 On January 1, 2025, the Coatings Business of the company has been transferred to BASF India Coatings Private Limited; its wholly owned subsidiary, for a total consideration of Rs. 2,119 million in accordance with the conditions specified in the business transfer agreement. The net assets transferred for Coatings business is Rs. 2,021 million. The difference of Rs. 72.5 million between the consideration and net assets is recognized in Exceptional items. Accordingly, the amounts for the quarter and six months ended September 30, 2025 are not comparable with the amounts reported for the corresponding quarter and six months of previous year 2024-25.

The consideration is settled through the issuance of 211,900,000 equity shares of face value of Rs. 10 each by BASF India Coatings Private Limited as per terms of the business transfer agreement.

4 For exploring overall strategic options for value creation for its coatings business, BASF SE, Germany (Ultimate Holding Company) has globally announced on October 10, 2025 that BASF SE and funds managed by global investment firm Carlyle (NASDAQ: CG), in partnership with Qatar Investment Authority (QIA), have entered into a binding transaction agreement relating to BASF's automotive OEM coatings, automotive refinish coatings, and surface treatment businesses ("BASF Coatings"). Further, BASF will reinvest in the coatings business holding a 40% equity stake.

The Company is in the process of evaluating and assessing the effect of this global announcement on BASF India Limited and its wholly owned subsidiary, BASF India Coatings Private Limited

The transaction is expected to close by June 2026, subject to customary regulatory approvals

5 As part of the implementation of the new strategy, the Catalysts division which was part of Surface Technologies Segment was restructured and is reported as part of the Performance Chemicals division in the Industrial Solutions segment, effective January 1, 2025. Comparative figures for prior periods / year have been restated to conform to the current period/ year presentation, in accordance with Ind AS 108 "Operating Segments".

6 The Board of Directors of the Company, at its meeting held on April 25, 2025, has approved the Company's acquisition of 7 fully paid equity shares having face value of Rs. 10 each for a cash consideration aggregating Rs. 70/- (as per independent fair valuation), representing 100% equity interest of BASF Agricultural Solutions India Ltd from BASF SE, Germany (Ultimate Holding Company and promoter of the Company) and its nominee shareholders. The transaction was completed on May 2, 2025, and accordingly, BASF Agricultural Solutions India Ltd has become a wholly owned subsidiary of the company.

Further, the Committee of Independent Directors and Audit Committee, the Board of Directors of the Company, at its meeting held on May 14, 2025, has approved a Scheme of Arrangement ("Scheme") amongst BASF India Ltd ("Demerged Company"), BASF Agricultural Solutions India Limited ("Resulting Company") and their respective shareholders, providing for the demerger of the Company's Agricultural Solutions Business in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Proposed Transaction is, inter alia, subject to receipt of requisite approvals.

7 The Company has entered into a Share Purchase Agreement on November 11, 2025 with Clean Max Enviro Energy Solutions Limited ("the Developer") to acquire 26% equity share capital in Clean Max Amalfi Private Limited ("SPV") for procurement of renewable power (wind-solar hybrid) for its manufacturing sites at Dahej and Panoli as per the prevailing renewable energy policy of the State of Gujarat and the Electricity Act 2003 and the Rules thereunder.

8 The dividend recommended by the Board of Directors for the financial year 2024-25 of Rs.20 per equity share has been approved by the shareholders at the 81st Annual General Meeting held on August 12, 2025.

On behalf of the Board of Directors

CIN No.: L33112MH1943FLC003972  
Mumbai  
November 14, 2025



*Alexander Gerding*  
Alexander Gerding  
Managing Director  
DIN : 09797186



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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BASF INDIA LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:  
Parent:  
    BASF India Limited  
  
Subsidiaries:  
    1. BASF India Coatings Private Limited  
    2. BASF Agricultural Solutions India Limited (w.e.f. May 02, 2025)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Rupen K. Bhatt**  
Partner

Membership No. 046930

UDIN: 25046930BMODTA9568

Place: Mumbai

Date: November 14, 2025

BASF India Limited

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

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2025

Rs. in million  
(Unless otherwise stated)

	Quarter Ended			Six Months Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from operations</b>						
Sale of products	40,088.3	38,428.3	42,107.7	78,516.6	81,458.7	151,149.5
Sale of services	335.8	298.0	339.6	633.8	631.3	1,313.7
Other operating revenues	29.2	19.1	29.9	48.3	56.2	136.8
	<b>40,453.3</b>	<b>38,745.4</b>	<b>42,477.2</b>	<b>79,198.7</b>	<b>82,146.2</b>	<b>152,600.0</b>
Other income	248.4	191.4	183.6	439.8	403.9	794.5
<b>Total Income</b>	<b>40,701.7</b>	<b>38,936.8</b>	<b>42,660.8</b>	<b>79,638.5</b>	<b>82,550.1</b>	<b>153,394.5</b>
<b>Expenses:</b>						
Cost of materials consumed	12,060.8	15,933.5	14,903.1	27,994.3	29,357.6	52,272.4
Purchase of Stock-in-Trade	19,668.9	17,766.5	19,297.7	37,435.4	42,749.4	83,522.4
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,774.6	(2,307.6)	2,281.9	467.0	(3,517.2)	(7,283.8)
Employee benefit expense	1,251.1	1,292.3	1,064.5	2,543.4	2,092.7	4,289.7
Finance costs	80.3	48.7	29.5	129.0	77.7	158.3
Depreciation and amortisation expense	396.7	405.5	451.2	802.2	918.9	1,802.9
Other expenses	3,034.3	3,921.2	2,921.0	6,955.5	6,330.5	12,464.9
<b>Total Expenses</b>	<b>39,266.7</b>	<b>37,060.1</b>	<b>40,948.9</b>	<b>76,326.8</b>	<b>78,009.6</b>	<b>147,226.8</b>
<b>Profit before exceptional item and tax</b>	<b>1,435.0</b>	<b>1,876.7</b>	<b>1,711.9</b>	<b>3,311.7</b>	<b>4,540.5</b>	<b>6,167.7</b>
Exceptional item (Refer Note 2)	-	-	-	-	137.8	292.9
<b>Profit before tax</b>	<b>1,435.0</b>	<b>1,876.7</b>	<b>1,711.9</b>	<b>3,311.7</b>	<b>4,678.3</b>	<b>6,460.6</b>
Tax expense/ (credit):						
- Current Tax	362.0	550.2	465.9	912.2	1,265.3	1,843.9
- Deferred tax (Credit)/Charge	1.5	(47.5)	(33.3)	(46.0)	(72.0)	(173.9)
<b>Total Tax Expense</b>	<b>363.5</b>	<b>502.7</b>	<b>432.6</b>	<b>866.2</b>	<b>1,193.3</b>	<b>1,670.0</b>
<b>Profit for the periods/year</b>	<b>1,071.5</b>	<b>1,374.0</b>	<b>1,279.3</b>	<b>2,445.5</b>	<b>3,485.0</b>	<b>4,790.6</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit plans	33.2	(81.6)	34.2	(48.4)	30.4	(4.2)
Income tax relating to above item	(8.4)	20.5	(8.7)	12.1	(7.7)	1.0
<b>Total Other Comprehensive Income/(Loss) for the periods/year, net of tax</b>	<b>24.8</b>	<b>(61.1)</b>	<b>25.5</b>	<b>(36.3)</b>	<b>22.7</b>	<b>(3.2)</b>
<b>Total Comprehensive Income for the periods/year:</b>	<b>1,096.3</b>	<b>1,312.9</b>	<b>1,304.8</b>	<b>2,409.2</b>	<b>3,507.7</b>	<b>4,787.4</b>
Paid-up Equity Share Capital (Face value of Rs. 10/- each)	432.9	432.9	432.9	432.9	432.9	432.9
Reserves (excluding Revaluation Reserves) as shown in the Balance Sheet of previous year						35,909.9
Weighted average number of equity shares outstanding as at periods/year end	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958	43,284,958
Basic and diluted earnings per share after exceptional item (in Rs.) (not annualised)	24.8	31.7	29.6	56.5	80.5	110.7
Basic and diluted earnings per share before exceptional item (in Rs.) (not annualised)	24.8	31.7	29.6	56.5	78.1	105.6
Face value per share (in Rs.)	10.0	10.0	10.0	10.0	10.0	10.0



**BASF India Limited**

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

**Statement of Consolidated Assets and Liabilities as at September 30, 2025**

Rs. in million  
(Unless otherwise stated)

	As at 30/09/2025 (Unaudited)	As at 31/03/2025 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment	6,189.6	6,204.1
Right-of-use assets	1,426.1	1,549.7
Capital work-in-progress	1,413.2	972.7
Goodwill	2.1	2.1
Other intangible assets	9.9	13.1
Financial assets		
(i) Investments	15.0	15.0
(ii) Loans	0.8	1.0
(ii) Other financial assets	214.1	249.7
Deferred tax assets (net)	709.3	651.2
Income tax assets (net)	1,652.6	2,127.3
Other non-current assets	931.1	848.5
<b>Total non-current assets</b>	<b>12,563.8</b>	<b>12,634.4</b>
<b>2 Current assets</b>		
Inventories	27,950.6	29,221.6
Financial assets		
(i) Trade receivables	30,428.8	25,941.3
(ii) Cash and cash equivalents	1,804.1	7,761.1
(iii) Bank balances other than cash and cash equivalents	97.0	442.9
(iv) Loans	0.3	5,100.3
(v) Other financial assets	598.3	292.9
Other current assets	3,282.8	3,229.9
<b>Total current assets</b>	<b>64,161.9</b>	<b>71,990.0</b>
<b>Total assets</b>	<b>76,725.7</b>	<b>84,624.4</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	432.9	432.9
Other equity	37,444.2	35,909.9
<b>Total equity</b>	<b>37,877.1</b>	<b>36,342.8</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
Financial liabilities		
(i) Lease liabilities	944.3	1,035.7
(ii) Other financial liabilities	25.4	172.9
Provisions	925.0	808.3
<b>Total non-current liabilities</b>	<b>1,894.7</b>	<b>2,016.9</b>
<b>2 Current liabilities</b>		
Financial liabilities		
(i) Borrowings	-	320.8
(ii) Lease liabilities	516.5	544.5
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	440.9	424.2
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	33,056.5	41,579.4
(iv) Other financial liabilities	517.6	1,061.0
Other current liabilities	2,000.6	1,793.1
Provisions	421.8	411.4
Current tax liabilities	-	130.3
<b>Total current liabilities</b>	<b>36,953.9</b>	<b>46,264.7</b>
<b>Total liabilities</b>	<b>38,848.6</b>	<b>48,281.6</b>
<b>Total equity and liabilities</b>	<b>76,725.7</b>	<b>84,624.4</b>



**BASF India Limited**

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

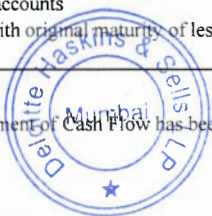
**Statement of Consolidated Cash Flows for the six months ended September 30, 2025**

**Rs. in million**  
(Unless otherwise stated)

	Six months ended	
	30/09/2025	30/09/2024
	(Unaudited)	(Unaudited)
<b>A Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>3,311.7</b>	<b>4,678.3</b>
Adjustments for:		
Exceptional items	-	(137.8)
Depreciation and amortisation expense	802.2	918.9
Finance costs	129.0	77.7
Profit on sale of property plant and equipment (net)	(53.5)	(16.4)
Interest income	(228.2)	(326.4)
Interest on income tax refunds	(81.1)	-
Unrealised loss/ (gain) on derivative transactions (net)	(827.4)	131.8
Unrealised (gain) / loss on foreign exchange (net)	715.1	(59.9)
Employee stock option (credit)	(7.0)	(7.0)
Loss allowance on trade receivables (net)	66.5	101.8
<b>Operating cash flows before movements in working capital</b>	<b>3,827.3</b>	<b>5,361.0</b>
Adjustments for changes in working capital:		
(Increase) in trade receivables	(4,524.1)	(6,703.0)
(Increase)/ Decrease in other financial assets	(96.4)	(78.5)
(Increase)/ Decrease in other current and non-current assets	(126.6)	(182.3)
(Increase)/ Decrease in inventories	1,271.0	(3,442.9)
Increase/ (Decrease) in other financial liabilities	(137.4)	(152.4)
Increase/ (Decrease) in non-current provisions	68.3	52.3
Increase/ (Decrease) in trade payables	(9,253.2)	5,583.9
Increase/ (Decrease) in other current and non-current liabilities	207.5	582.1
(Decrease)/ Increase in current provisions	10.4	(18.2)
<b>Cash generated from / (used in) operations</b>	<b>(8,753.2)</b>	<b>1,002.0</b>
Income taxes paid (net)	(567.9)	(1,082.4)
<b>Net cash used in operating activities</b>	<b>(9,321.1)</b>	<b>(80.4)</b>
<b>B Cash flow from investing activities:</b>		
Purchase of property plant and equipment and other intangible assets (net movement in capital work-in-progress, capital creditors and including capital advances)	(918.6)	(698.6)
Proceeds on sale of property, plant and equipment and residential properties	57.0	156.9
Interest received from others	166.4	172.6
Interest received from Inter Corporate deposits given	170.4	164.4
Deposits matured	404.0	-
Investment in subsidiary	-	(15.0)
Inter Corporate deposits given (excluding renewals during the period)	(200.0)	(2,100.0)
Inter Corporate deposits repaid (excluding renewals during the period)	5,300.0	2,250.0
<b>Net cash generated from / (used in) investing activities</b>	<b>4,979.2</b>	<b>(69.7)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from loans and borrowings	27,900.0	-
Repayments of loans and borrowings	(27,985.0)	-
Dividend paid	(865.8)	(647.0)
Interest paid (including interest on lease liabilities)	(129.0)	(3.1)
Repayment of principal portion of lease liabilities	(299.5)	(359.1)
<b>Net cash (used in) financing activities</b>	<b>(1,379.3)</b>	<b>(1,009.2)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(5,721.2)</b>	<b>(1,159.3)</b>
<b>Opening cash and cash equivalents</b>		
Cheques on hand	-	17.2
Balances with banks:		
- In current accounts	954.4	189.4
- Deposits with original maturity of less than three months	6,806.7	6,012.1
Bank overdraft	(235.8)	-
	<b>7,525.3</b>	<b>6,218.7</b>
<b>Closing cash and cash equivalents</b>		
Cheques on hand	-	-
Balances with banks:		
- In current accounts	390.1	247.0
- Deposits with original maturity of less than three months	1,414.0	4,812.4
	<b>1,804.1</b>	<b>5,059.4</b>

Notes:

1. The above Statement of Cash Flow has been prepared under the "Indirect Method" set out in Indian Accounting Standard - 7 on Statement of Cash Flows.



*Handwritten initials: NK, MW*

	Quarter Ended			Six Months Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
a. Agricultural Solutions	6,485.2	6,778.8	7,257.1	13,264.0	14,054.8	20,647.3
b. Materials	11,333.1	10,333.9	13,333.9	21,667.0	25,722.3	49,412.3
c. Industrial Solutions	7,263.7	7,185.1	6,937.0	14,448.8	14,114.4	27,949.5
d. Surface Technologies	1,495.6	1,332.2	1,179.2	2,827.8	2,274.6	4,796.4
e. Nutrition & Care	8,738.6	8,484.9	7,845.6	17,223.5	14,933.3	28,749.6
f. Chemicals	4,940.9	4,389.5	5,657.3	9,330.4	10,509.2	19,958.7
g. Others	196.2	241.0	267.1	437.2	537.6	1,086.2
<b>Total segment revenue</b>	<b>40,453.3</b>	<b>38,745.4</b>	<b>42,477.2</b>	<b>79,198.7</b>	<b>82,146.2</b>	<b>152,600.0</b>
<b>Less: Inter - segment revenue</b>	-	-	-	-	-	-
<b>Total revenue</b>	<b>40,453.3</b>	<b>38,745.4</b>	<b>42,477.2</b>	<b>79,198.7</b>	<b>82,146.2</b>	<b>152,600.0</b>
<b>2. Segment Results</b>						
Profit/ (Loss) before tax and interest						
a. Agricultural Solutions	500.1	1,653.9	885.2	2,154.0	2,488.5	3,105.5
b. Materials	364.1	(116.2)	471.8	247.9	1,095.2	1,582.7
c. Industrial Solutions	463.8	286.6	256.6	750.4	618.4	964.5
d. Surface Technologies	87.4	(122.2)	27.8	(34.8)	18.9	(0.3)
e. Nutrition & Care	93.0	202.3	57.0	295.3	195.4	647.0
f. Chemicals	122.8	163.2	111.6	286.0	283.8	356.0
g. Others	15.6	(21.1)	48.7	(5.5)	98.3	61.9
<b>Total segment results</b>	<b>1,646.8</b>	<b>2,046.5</b>	<b>1,858.7</b>	<b>3,693.3</b>	<b>4,798.5</b>	<b>6,717.3</b>
Less : (i) Finance costs	80.3	48.7	29.5	129.0	77.7	158.3
(ii) Other un-allocable expenditure net off	131.5	121.1	117.3	252.6	180.3	391.3
un-allocable other income						
<b>Total Profit before tax and exceptional item</b>	<b>1,435.0</b>	<b>1,876.7</b>	<b>1,711.9</b>	<b>3,311.7</b>	<b>4,540.5</b>	<b>6,167.7</b>
Exceptional item (Refer Note 2)	-	-	-	-	137.8	292.9
<b>Total Profit before tax</b>	<b>1,435.0</b>	<b>1,876.7</b>	<b>1,711.9</b>	<b>3,311.7</b>	<b>4,678.3</b>	<b>6,460.6</b>
<b>3. Segment Assets</b>						
a. Agricultural Solutions	17,230.9	19,618.9	14,798.0	17,230.9	14,798.0	16,630.8
b. Materials	20,637.3	20,511.7	20,282.8	20,637.3	20,282.8	20,509.5
c. Industrial Solutions	12,070.2	12,641.4	11,625.2	12,070.2	11,625.2	11,700.8
d. Surface Technologies	4,252.8	3,886.6	3,978.4	4,252.8	3,978.4	3,700.5
e. Nutrition & Care	12,344.3	12,217.2	11,135.3	12,344.3	11,135.3	10,359.3
f. Chemicals	5,228.3	4,870.8	5,981.6	5,228.3	5,981.6	4,944.1
g. Others	801.9	1,002.7	919.9	801.9	919.9	867.3
h. Unallocable	4,160.0	8,141.9	13,034.8	4,160.0	13,034.8	15,912.1
<b>Total Segment Assets</b>	<b>76,725.7</b>	<b>82,891.2</b>	<b>81,756.0</b>	<b>76,725.7</b>	<b>81,756.0</b>	<b>84,624.4</b>
<b>4. Segment Liabilities</b>						
a. Agricultural Solutions	4,938.7	7,074.4	8,083.7	4,938.7	8,083.7	4,433.8
b. Materials	11,242.3	12,713.8	14,307.2	11,242.3	14,307.2	17,208.8
c. Industrial Solutions	7,247.2	8,213.1	7,166.5	7,247.2	7,166.5	9,254.3
d. Surface Technologies	1,983.2	1,488.9	1,683.3	1,983.2	1,683.3	1,703.1
e. Nutrition & Care	8,572.5	9,976.9	8,671.4	8,572.5	8,671.4	8,873.7
f. Chemicals	4,638.2	5,178.0	6,255.5	4,638.2	6,255.5	6,439.9
g. Others	217.8	390.7	151.0	217.8	151.0	222.6
h. Unallocable	8.7	206.7	351.0	8.7	351.0	145.4
<b>Total Segment Liabilities</b>	<b>38,848.6</b>	<b>45,242.5</b>	<b>46,669.6</b>	<b>38,848.6</b>	<b>46,669.6</b>	<b>48,281.6</b>
<b>5. Capital Employed</b> (Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	12,292.2	12,544.5	6,714.3	12,292.2	6,714.3	12,197.0
b. Materials	9,395.0	7,797.9	5,975.6	9,395.0	5,975.6	3,300.7
c. Industrial Solutions	4,823.0	4,428.3	4,458.7	4,823.0	4,458.7	2,446.5
d. Surface Technologies	2,269.6	2,397.7	2,295.1	2,269.6	2,295.1	1,997.4
e. Nutrition & Care	3,771.8	2,240.3	2,463.9	3,771.8	2,463.9	1,485.6
f. Chemicals	590.1	(307.2)	(273.9)	590.1	(273.9)	(1,495.8)
g. Others	584.1	612.0	768.9	584.1	768.9	644.7
h. Unallocable	4,151.3	7,935.2	12,683.8	4,151.3	12,683.8	15,766.7
<b>Total Capital Employed</b>	<b>37,877.1</b>	<b>37,648.7</b>	<b>35,086.4</b>	<b>37,877.1</b>	<b>35,086.4</b>	<b>36,342.8</b>

Notes:

- Agricultural Solutions – The Agricultural Solutions segment consists of the Crop Protection division. Agricultural Solutions is seasonal in nature
- Materials – The Materials segment comprises Performance Materials divisions and Monomers divisions
- Industrial Solutions – The Industrial Solutions segment consists of Dispersions & Resins divisions and Performance Chemicals divisions (Catalyst division added here from Jan 1, 2025 and previous periods restated) Refer note 3 to results
- Surface Technologies - The Surface Technologies segment comprises of Coatings divisions. Refer note 3 to results
- Nutrition & Care - The Nutrition & Care segment consists of Care Chemicals and Nutrition & Health divisions
- Chemicals - The Chemicals segment consists of Petrochemicals and Intermediates divisions
- Others – Others includes activities that are not allocated to any of the continued operating divisions. These includes remaining activities after divestiture of leather and textile chemicals business, Construction chemicals, Pigments paper wet-end and water chemicals business, technical and service charges other than those specifically identified to above segments.
- Un-allocable Corporate Assets mainly includes Current tax assets (net), Deferred tax assets (net), Cash and cash equivalents, inter corporate deposits and other un-allocable assets
- Un-allocable Corporate Liabilities mainly includes Current tax liabilities (net) and other un-allocable liabilities



Handwritten initials/signature.

**BASF India Limited**

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

**Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2025**

**Notes:**

1 The above statement of consolidated unaudited financial results for BASF India Limited ('the Parent Company' or 'the Company') and its subsidiaries (together referred to as 'Group') for the quarter and six months ended September 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on November 14, 2025. The above results have been subjected to limited review by the Statutory Auditors of the Parent Company.

2 Exceptional item includes following:

	Quarter Ended			Six Months Ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
Profit on sale of its non-core assets (i.e. residential properties)	-	-	-	-	137.8	292.9
<b>Total</b>	-	-	-	-	<b>137.8</b>	<b>292.9</b>

3 As part of the implementation of the new strategy, the Catalysts division which was part of Surface Technologies Segment was restructured and is reported as part of the Performance Chemicals division in the Industrial Solutions segment, effective January 1, 2025. As a result, the Surface Technologies segment will now comprise only one standalone business i.e. the Coatings division. Comparative figures for prior periods / year have been restated to conform to the current period / year presentation, in accordance with Ind AS 108 "Operating Segments".

4 The Board of Directors of the Company, at its meeting held on April 25, 2025, has approved the Company's acquisition of 7 fully paid equity shares having face value of Rs. 10 each for a cash consideration aggregating Rs. 70/- (as per independent fair valuation), representing 100% equity interest of BASF Agricultural Solutions India Ltd from BASF SE, Germany (Ultimate Holding Company and promoter of the Company) and its nominee shareholders. The transaction was completed on May 2, 2025, and accordingly, BASF Agricultural Solutions India Ltd has become a wholly owned subsidiary of the company.

Further, the Committee of Independent Directors and Audit Committee, the Board of Directors of the Company, at its meeting held on May 14, 2025, has approved a Scheme of Arrangement ("Scheme") amongst BASF India Ltd ("Demerged Company"), BASF Agricultural Solutions India Limited ("Resulting Company") and their respective shareholders, providing for the demerger of the Company's Agricultural Solutions Business in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The Proposed Transaction is, inter alia, subject to receipt of requisite approvals.

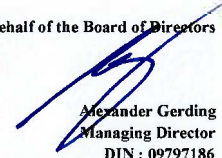
5 For exploring overall strategic options for value creation for its coatings business, BASF SE, Germany (Ultimate Holding Company) has globally announced on October 10, 2025 that BASF SE and funds managed by global investment firm Carlyle (NASDAQ: CG), in partnership with Qatar Investment Authority (QIA), have entered into a binding transaction agreement relating to BASF's automotive OEM coatings, automotive refinish coatings, and surface treatment businesses ("BASF Coatings"). Further, BASF will reinvest in the coatings business holding a 40% equity stake. The Company is in the process of evaluating and assessing the effect of this global announcement on BASF India Limited and its wholly owned subsidiary, BASF India Coatings Private Limited.

The transaction is expected to close by June 2026, subject to customary regulatory approvals.

6 The Company has entered into a Share Purchase Agreement on November 11, 2025 with Clean Max Enviro Energy Solutions Limited ("the Developer") to acquire 26% equity share capital in Clean Max Amalfi Private Limited ('SPV') for procurement of renewable power (wind-solar hybrid) for its manufacturing sites at Dahej and Panoli as per the prevailing renewable energy policy of the State of Gujarat and the Electricity Act 2003 and the Rules thereunder.

7 The dividend recommended by the Board of Directors for the financial year 2024-25 of Rs. 20 per equity share has been approved by the shareholders at the 81st Annual General Meeting held on August 12, 2025.

On behalf of the Board of Directors

  
Alexander Gerding  
Managing Director  
DIN : 09797186

CIN No.: L33112MH1943FLC003972  
Mumbai  
November 14, 2025

