

BASF India Limited

Regd. Office : VIBGYOR Towers, Unit No. 101, 1st floor, G block, C-62, Bandra Kurla Complex, Bandra (E), Mumbai 400 051.

Audited Financial Results for the financial year ended 31st March 2010

(Rs. In Lakhs)

Particulars	Standalone				Consolidated	
	3 months ended 31/03/2010	Corresponding 3 months ended 31/03/2009	Year to Date figures for current period ended 31/03/2010	Year to Date figures for previous period ended 31/03/2009	Year to Date figures for current period ended 31/03/2010	Year to Date figures for the previous year ended 31/03/2009
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 (a) Net Sales/Income from Operations (net of excise)	34,507	20,573	138,169	111,560	162,699	131,609
(b) Other Operating Income	417	171	1,245	1,022	795	774
Total Income	34,924	20,744	139,414	112,582	163,494	132,383
2 Expenditure						
a. (Increase) / Decrease in stock in trade and work in progress	(3,817)	1,007	(4,759)	(2,377)	(5,618)	(1,735)
b. Consumption of Raw / Packing Materials	14,390	10,939	62,927	60,720	75,829	70,835
c. Purchase of traded goods	12,208	1,757	31,258	15,271	40,428	23,358
d. Employees cost	3,104	2,128	10,878	8,874	11,352	9,350
e. Depreciation	851	368	2,608	1,516	2,754	1,653
f. Other expenditure	6,097	3,613	21,281	17,628	23,519	19,461
g. Total	32,833	19,812	124,193	101,632	148,264	122,922
3 Profit before Interest & Exceptional Items (1-2)	2,091	932	15,221	10,950	15,230	9,461
4 Interest	20	25	84	149	167	658
5 Profit (+)/Loss (-) from Ordinary Activities before tax (3-4)	2,071	907	15,137	10,801	15,063	8,803
6 Tax expense	1,022	359	5,456	3,937	5,456	3,942
7 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	1,049	548	9,681	6,864	9,607	4,861
8 Net Profit (+)/ Loss(-) for the period	1,049	548	9,681	6,864	9,607	4,861
9 Paid-up equity share capital (Face Value Rs 10 per share)	4,077	2,819	4,077	2,819	4,077	2,819
10 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			82,500	35,704	80,217	33,495
11 Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	2.57	1.94	25.00 *	24.35	24.82 *	17.24
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	2.57	1.94	25.00 *	24.35	24.82 *	17.24
12 Public shareholding						
- Number of Shares	11,542,420	8,123,906	11,542,420	8,123,906	11,542,420	8,123,906
- Percentage of Shareholding	28.3%	28.8%	28.3%	28.8%	28.3%	28.8%
13 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	29,227,567	20,066,242	29,227,567	20,066,242	29,227,567	29,227,567
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the company)	71.7%	71.2%	71.7%	71.2%	71.7%	71.2%

- The above financial were reviewed by the Audit Committee at its meeting on April 29, 2010 and thereafter approved by the Board of Directors at its meeting held on April 29, 2010.
- The Board of Directors at its meeting held on April 29, 2010 recommended payment of Dividend of 80% on equity shares for the financial year ended March 31, 2010.
- Provision for taxation includes provision for current income tax and deferred tax.
- Depreciation for the year ended March 31, 2010, includes a sum of Rs. 300 Lakhs for obsolete production assets due to cessation of production of agrochemicals at Dadra site. The company has completed the sale of Dadra site.
- BASF SE, vide agreement dated 1st July 2006, has discretion to acquire the Company's investment in its wholly owned subsidiary BASF Polyurethanes India Limited ('BPIL'). BASF SE has communicated its intent to acquire the shareholding in BPIL subject to certain conditions. Management is in the process of assessing the feasibility of these conditions.
- The financial statements of the Company and its subsidiary - BPIL have been consolidated in accordance with Accounting Standard 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India
- The Scheme of Amalgamation of Ciba India Limited (CIL), Ciba Research (India) Private Limited (CRIPIL) and Diamond Dye-Chem Limited (DDL) with the Company was sanctioned by the Hon'ble High Court of Bombay vide its Order dated 26th February 2010. Accordingly, CIL, CRIPIL and DDL were merged with the Company from the Appointed Date, 1st February 2010. In view of the aforesaid amalgamation, the figures for the current quarter and current year are not strictly comparable to those of the prior year.
- There were no investor complaints pending at the beginning and end of the current quarter. 1 investor complaint was received during the quarter.
- Previous period's figures have been regrouped/rearranged wherever necessary.
- * EPS calculation includes PAT of the amalgamating companies for the period 1st April 2009 to 31st January 2010

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On behalf of the Board of Directors

Mumbai
April 29, 2010

Prasad Chandran
Chairman & Managing Director

Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	Standalone				Consolidated	
	3 months ended 31/03/2010	Corresponding 3 months ended 31/03/2009	Year to Date figures for current period ended 31/03/2010	Year to Date figures for previous period ended 31/03/2009	Year to Date figures for current period ended 31/03/2010	Year to Date figures for the previous year ended 39903.0
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. Segment Revenue						
a. Agricultural Solution	4,717	4,253	48,628	37,021	48,628	37,021
b. Performance Products	23,074	12,048	66,406	53,480	66,406	53,480
c. Plastics	5,120	2,997	17,082	14,806	42,241	35,318
d. Chemicals	708	556	2,601	3,491	2,601	3,491
e. Others	888	719	3,452	2,762	2,823	2,299
Total	34,507	20,573	138,169	111,560	162,699	131,609
Less: Inter - segment revenue	-	-	-	-	-	-
Net Sales/ Income From Operations	34,507	20,573	138,169	111,560	162,699	131,609
2. Segment Results						
Profit/(Loss) before tax and interest						
a. Agricultural Solution	377	(14)	8,631	6,430	8,631	6,430
b. Performance Products	1,963	992	6,627	3,611	6,627	3,611
c. Plastics	72	(41)	510	233	972	(1,080)
d. Chemicals	342	116	825	1,362	825	1,362
e. Others	(3)	32	125	151	125	151
Total	2,751	1,085	16,718	11,787	17,180	10,474
Less : (i) Interest	20	25	84	149	167	658
(ii) Other un-allocable expenditure net off un-allocable income	660	153	1,497	837	1,950	1,013
Total Profit Before Tax	2,071	907	15,137	10,801	15,063	8,803
3. Capital Employed (Segment Assets - Segment Liabilities)						
a. Agricultural Solution	7,926	4,226	7,926	4,226	7,926	4,226
b. Performance Products	43,305	21,624	43,305	21,624	43,305	21,624
c. Plastics	5,899	3,198	5,899	3,198	13,526	9,834
d. Chemicals	1,593	662	1,593	662	1,593	662
e. Others	634	50	634	50	634	50
f. Unallocated	27,220	8,763	27,220	8,763	17,310	(82)
Total	86,577	38,523	86,577	38,523	84,294	36,314

- Of the above segments, Agricultural Solutions is seasonal in nature.

- Agricultural Solution includes agrochemicals

- Performance Products includes tanning agents, leather chemicals, textile chemicals, dispersion chemicals, speciality chemicals and fine chemicals for the food, pharmaceuticals, animal feed and cosmetic industries

* Speciality Chemicals include coating chemicals, additives, water treatment and paper treatment, home and fabric care chemicals of the amalgamating companies

- Plastics includes expandable polystyrene, polyurethanes and engineering plastics

- Chemicals includes inorganic chemicals, intermediates and petrochemicals.

- Others includes Indent Commission income not relating to any of the above segments, Technical and Service charges