

## BASF India Limited

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

## Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2010

(Rs. In Lakhs)

Particulars	3 months ended 31/12/2010	Corresponding 3 months ended 31/12/2009	Year to Date figures for current period ended 31/12/2010	Year to Date figures for previous period ended 31/12/2009	Previous Accounting year ended 31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Sales/Income from Operations (net of excise)	68,851	28,819	238,652	103,862	138,169
(b) Other Operating Income	1,348	383	2,888	794	1,245
<b>Total Income</b>	<b>70,199</b>	<b>29,202</b>	<b>241,520</b>	<b>104,456</b>	<b>139,414</b>
2 Expenditure	-	-	-	-	-
a. (Increase) / Decrease in stock in trade and work in progress	1,370	1,050	(1,192)	(942)	(4,759)
b. Consumption of Raw / Packing Materials	32,764	14,548	109,487	48,637	62,927
c. Purchase of traded goods	17,435	3,145	69,619	19,050	31,258
d. Employees cost	5,423	2,568	15,010	7,774	10,878
e. Depreciation	1,171	673	3,450	1,757	2,608
f. Other expenditure	11,283	5,531	30,790	15,150	21,281
g. Total	69,446	27,515	227,164	91,326	124,193
3 Profit before Interest & Exceptional Items (1-2)	753	1,687	14,356	13,130	15,221
4 Interest	291	21	690	64	84
5 Profit (+)/Loss (-) from Ordinary Activities before tax (3-4)	462	1,666	13,666	13,066	15,137
6 Tax expense / Credit	(1,906)	541	3,086	4,434	5,456
7 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	2,368	1,125	10,580	8,632	9,681
8 Net Profit (+)/ Loss(-) for the period	2,368	1,125	10,580	8,632	9,681
9 Paid-up equity share capital (Face Value Rs 10 per share)	4,077	2,819	4,077	2,819	4,077
10 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					82,500
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)	5.81	3.99	25.95	30.62	25.00
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	5.81	3.99	25.95	30.62	25.00
12 Public shareholding					
- Number of Shares	11,542,420	8,123,906	11,542,420	8,123,906	11,542,420
- Percentage of Shareholding	28.3%	28.8%	28.3%	28.8%	28.3%
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
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%

- The above results for the quarter and nine months ended 31st December 2010 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on February 09, 2011.
- The Scheme of Amalgamation of Ciba India Limited (CIL), Ciba Research (India) Private Limited (CRIPL) and Diamond Dye-Chem Limited (DDL) with the Company was sanctioned by Hon'ble High Court of Bombay vide its Order dated 26th February 2010. Accordingly, CIL, CRIPL 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 nine months ended 31st December, 2010 including EPS are strictly not comparable with the figures for the corresponding period of the previous year.
- The Scheme of Amalgamation of BASF Polyurethanes India Limited (BPIL), BASF Coatings (India) Private Limited (BCIN) and BASF Construction Chemicals (India) Private Limited (BCCIPL) with the Company was sanctioned by Hon'ble High Court of Bombay vide its order dated 14th January 2011. Accordingly BPIL, BCIN and BCCIPL were merged with the Company from the Appointed Date, 1st April 2010. The effect of amalgamation has been considered in the above results and hence figures for the current quarter and nine months period ended 31st December 2010 including EPS are strictly not comparable with the figures for the corresponding period of the previous year.
- Pending the issue of new equity shares of the Company to the shareholders of BCIN and BCCIPL, as per the Scheme of Amalgamation approved by the Hon'ble High Court of Bombay, the paid up share capital of the Company, EPS, percentage of public shareholding and promoters and promoter group shareholding would undergo a change. Post allotment of new equity shares by the Company, paid up share capital of the Company, percentage of public shareholding and promoters and promoter group shareholding will be Rs. 4,329 lakhs, 26.7% and 73.3%, respectively. Further, the EPS for current quarter and nine months period ended 31st December 2010 will be Rs.5.47 and Rs. 24.44 respectively.
- There were no investor complaints pending at the beginning and end of the current quarter. Two Investor complaints were received during the quarter which were duly resolved during the quarter.
- Provision for taxation includes provision for current income tax and deferred tax. Tax expenses are after giving effect of carry forward losses from BCIN and BPIL.
- The results for the quarter and nine months ended December 31, 2010 have been subjected to "Limited Review" by the auditors.
- Previous period's figures have been regrouped, wherever necessary to conform to current period's classification.

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Mumbai  
February 09, 2011

On behalf of the Board of Directors


  
Prasad Chaudhary  
Chairman & Managing Director

83

## Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 31/12/2010	Corresponding 3 months ended 31/12/2009	Year to Date figures for current period ended 31/12/2010	Year to Date figures for previous period ended 31/12/2009	Previous Accounting year ended 31/03/2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>					
a. Agricultural Solution ..	9,363	7,833	57,389	43,911	48,628
b. Performance Products	31,587	15,364	97,658	43,332	66,406
c. Plastics	13,362	4,052	41,800	11,962	17,082
d. Chemicals	1,342	621	3,232	1,893	2,601
e. Functional Solution	12,298	-	36,288	-	-
f. Others	899	949	2,285	2,564	3,452
<b>Total</b>	<b>68,851</b>	<b>28,819</b>	<b>238,652</b>	<b>103,662</b>	<b>138,169</b>
Less: Inter - segment revenue	-	-	-	-	-
<b>Net Sales/ Income From Operations</b>	<b>68,851</b>	<b>28,819</b>	<b>238,652</b>	<b>103,662</b>	<b>138,169</b>
<b>2. Segment Results</b>					
Profit/( Loss) before tax and interest					
a. Agricultural Solution	(239)	72	7,606	8,254	8,631
b. Performance Products	2,573	1,236	8,506	4,664	6,627
c. Plastics	(909)	159	(1,408)	438	510
d. Chemicals	661	191	1,580	483	825
e. Functional Solution	(113)	-	(11)	-	-
f. Others	440	116	491	128	125
<b>Total</b>	<b>2,413</b>	<b>1,774</b>	<b>16,764</b>	<b>13,967</b>	<b>16,718</b>
Less : (i) Interest	291	21	690	64	84
(ii) Other un-allocable expenditure net off un-allocable other operating income	1,660	87	2,408	837	1,497
<b>Total Profit Before Tax</b>	<b>462</b>	<b>1,666</b>	<b>13,666</b>	<b>13,066</b>	<b>15,137</b>
<b>3. Capital Employed</b> ( Segment Assets - Segment Liabilities)					
a. Agricultural Solution	10,833	3,467	10,833	3,467	7,926
b. Performance Products	48,263	23,502	48,263	23,502	43,305
c. Plastics	17,094	6,619	17,094	6,619	5,899
d. Chemicals	2,484	2,397	2,484	2,397	1,593
e. Functional Solution	23,032	-	23,032	-	-
f. Others	244	195	244	195	634
g. Unallocated	13,830	10,975	13,830	10,975	27,220
<b>Total</b>	<b>115,780</b>	<b>47,155</b>	<b>115,780</b>	<b>47,155</b>	<b>86,577</b>

- 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 additives, water treatment & paper treatment, home and fabric care chemicals of CIL, DDL and CRIPL.

- Plastics includes expandable polystyrene, engineering plastics and polyurethanes (BPIL).

- Chemicals includes inorganic chemicals, intermediates and petrochemicals.

- Functional solution includes coatings and construction chemicals from BCIN and BCCIPL.

- Others includes technical and service charges.