

Statement of Unaudited Financial Results for quarter and half year ended 30th September 2014

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period	Year to date figures for previous period	Previous year ended
		30/09/2014	30/06/2014	30/09/2013 in the previous year	ended 30/09/2014	ended 30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from operations (Net of excise duty)	120,587	144,584	105,309	265,171	240,989	441,869
	(b) Other operating income	240	176	240	416	514	1,120
	<b>Total income from operations (net)</b>	<b>120,827</b>	<b>144,760</b>	<b>105,549</b>	<b>265,587</b>	<b>241,503</b>	<b>442,989</b>
2	<b>Expenses</b>						
	a Cost of materials consumed	55,840	67,069	63,016	122,909	118,459	223,158
	b. Purchase of stock-in-trade	31,611	37,876	28,286	69,487	53,475	106,064
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,277	3,902	(18,838)	5,179	(3,023)	(15,783)
	d. Employee benefits expense	8,905	8,586	8,074	17,491	15,606	32,988
	e. Depreciation and amortisation expense	3,629	2,433	1,684	6,062	3,486	7,110
	f. Other expenses	19,269	18,187	17,270	37,456	34,145	68,143
	<b>Total expenses</b>	<b>120,531</b>	<b>138,053</b>	<b>99,492</b>	<b>258,584</b>	<b>222,148</b>	<b>421,680</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>296</b>	<b>6,707</b>	<b>6,057</b>	<b>7,003</b>	<b>19,355</b>	<b>21,309</b>
4	<b>Other income</b>	<b>57</b>	<b>172</b>	<b>311</b>	<b>229</b>	<b>411</b>	<b>783</b>
5	<b>Profit from ordinary activities before finance costs and exceptional items (3-4)</b>	<b>353</b>	<b>6,879</b>	<b>6,368</b>	<b>7,232</b>	<b>19,766</b>	<b>22,092</b>
6	<b>Finance costs</b>	<b>2,440</b>	<b>1,485</b>	<b>227</b>	<b>3,925</b>	<b>455</b>	<b>1,613</b>
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(2,087)</b>	<b>5,394</b>	<b>6,141</b>	<b>3,307</b>	<b>19,311</b>	<b>20,479</b>
8	<b>Exceptional items ( Refer note 3)</b>	<b>-</b>	<b>-</b>	<b>1,043</b>	<b>-</b>	<b>1,043</b>	<b>1,043</b>
9	<b>Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>(2,087)</b>	<b>5,394</b>	<b>5,098</b>	<b>3,307</b>	<b>18,268</b>	<b>19,436</b>
10	<b>Tax expense ( Refer note 5)</b>	<b>(92)</b>	<b>196</b>	<b>1,761</b>	<b>104</b>	<b>6,244</b>	<b>6,649</b>
11	<b>Net Profit/(loss) from Ordinary Activities after tax (9-10)</b>	<b>(1,995)</b>	<b>5,198</b>	<b>3,337</b>	<b>3,203</b>	<b>12,024</b>	<b>12,787</b>
12	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>(1,995)</b>	<b>5,198</b>	<b>3,337</b>	<b>3,203</b>	<b>12,024</b>	<b>12,787</b>
14	<b>Paid-up equity share capital (Face Value Rs 10 per share)</b>	<b>4,329</b>	<b>4,329</b>	<b>4,329</b>	<b>4,329</b>	<b>4,329</b>	<b>4,329</b>
15	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>120,688</b>
16	<b>Earnings Per Share (EPS)</b>						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(4.61)	12.01	7.71	7.40	27.78	29.54
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(4.61)	12.01	7.71	7.40	27.78	29.54

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period	Year to date figures for previous period	Previous year ended
	30/09/2014	30/06/2014	30/09/2013 in the previous year	ended 30/09/2014	ended 30/09/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1 Public shareholding						
- Number of Shares	11,542,420	11,542,420	11,542,420	11,542,420	11,542,420	11,542,420
- Percentage of Shareholding	26.7%	26.7%	26.7%	26.7%	26.7%	26.7%
2 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	31,743,220	31,743,220	31,743,220	31,743,220	31,743,220	31,743,220
- 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)	73.3%	73.3%	73.3%	73.3%	73.3%	73.3%

Particulars	3 Months ended 30/09/2014
<b>B. INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

- The above results for the quarter ended 30th September 2014 have been reviewed by the Audit Committee at its meeting held on 21st October 2014 and thereafter approved by the Board of Directors at its meeting held on 21st October 2014.
- During the current quarter, the Company has commissioned certain plants at Dahej, in relation to which incremental depreciation, interest, pre-commissioning market development and other operating costs are included in the financial results.
- During the previous year in September 2013 the Company had declared voluntary retirement scheme for the Thane site and accordingly compensation aggregating Rs. 1,043 lakhs had been paid and disclosed as an exceptional item.
- Pursuant to the notification dated 29th December 2011 issued by the Ministry of Corporate Affairs amending the Accounting Standard 11, the Company has exercised the option in terms of Para 46A inserted in the Standard for long term foreign currency monetary assets and liabilities. Consequently following amounts of exchange loss are taken to CWIP/Fixed Assets

Period	Quarter ended September 2014	Quarter ended June 2014	Quarter ended September 2013	Half year ended September 2014	Half year ended September 2013	Year ended March 2014
Rs in Lakhs	1,428	1,338	775	2,766	1,409	3,544

- Tax expense includes provision for current income tax (based on estimated average effective annual income tax rate, considering tax allowances), MAT Credit and deferred tax charge/(credit).
- The financial results for the quarter ended 30th September 2014 have been subjected to a limited review by the statutory auditors of the Company and the limited review report does not contain any qualifications. The limited review report will be filed with the Stock Exchanges and will also be available on the Company's website.

www.india.basf.com

On behalf of the Board of Directors

Raman Ramachandran, Ph.D  
Chairman & Managing Director

Mumbai  
21st October, 2014

## BASF India Limited

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

### Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	As at 30/09/2014 Unaudited	As at 31/03/2014 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	4,329	4,329
	(b) Reserves and surplus	123,891	120,688
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>128,220</b>	<b>125,017</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	93,975	74,176
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	26,023	22,712
	(d) Long term provisions	3,206	3,268
	<b>Sub-total - Non-current liabilities</b>	<b>123,204</b>	<b>100,156</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	70,178	31,333
	(b) Trade payables	90,289	116,272
	(c) Other current liabilities	19,171	26,925
	(d) Short-term provisions	1,811	3,741
	<b>Sub-total - Current liabilities</b>	<b>181,449</b>	<b>178,271</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>432,873</b>	<b>403,444</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	142,292	131,822
	(b) Non-current investments	-	-
	(c) Deferred tax asset (net)	-	104
	(d) Long-term loans and advances	15,674	17,905
	(e) Other non current assets	15,989	13,874
	<b>Sub-total - Non-current assets</b>	<b>173,955</b>	<b>163,705</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	99,385	114,601
	(c) Trade receivables	104,454	85,976
	(d) Cash and bank balances	16,692	1,506
	(e) Short-term loans and advances	32,296	32,575
	(f) Other current assets	6,091	5,081
	<b>Sub-total - Current assets</b>	<b>258,918</b>	<b>239,739</b>
	<b>TOTAL ASSETS</b>	<b>432,873</b>	<b>403,444</b>

Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 30/09/2014	Preceding 3 months ended 30/06/2014	Corresponding 3 months ended 30/09/2013 in the previous year	Year to date figures for current period ended 30/09/2014	Year to date figures for previous period ended 30/09/2013	Previous year ended 31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a. Agricultural Solutions	26,155	45,467	24,328	71,622	82,926	104,479
b. Performance Products	42,627	45,858	41,218	88,485	79,025	168,248
c. Chemicals	1,902	1,657	1,742	3,559	3,163	6,179
d. Functional Materials & Solutions	47,852	49,876	36,581	97,728	73,431	158,314
e. Others	2,291	1,902	1,680	4,193	2,958	5,769
<b>Total</b>	<b>120,827</b>	<b>144,760</b>	<b>105,549</b>	<b>265,587</b>	<b>241,503</b>	<b>442,989</b>
Less: Inter - segment revenue	-	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>120,827</b>	<b>144,760</b>	<b>105,549</b>	<b>265,587</b>	<b>241,503</b>	<b>442,989</b>
<b>2. Segment Results</b>						
Profit/( Loss) before tax and interest						
a. Agricultural Solutions	3,057	4,686	4,767	7,743	15,904	14,271
b. Performance Products	225	2,594	3,894	2,819	6,517	14,159
c. Chemicals	7	433	794	440	1,248	2,358
d. Functional Materials & Solutions	(2,555)	(80)	(2,037)	(2,635)	(2,120)	(4,794)
e. Others	45	238	283	283	367	871
<b>Total</b>	<b>779</b>	<b>7,871</b>	<b>7,701</b>	<b>8,650</b>	<b>21,916</b>	<b>26,865</b>
Less: (i) Finance Costs	2,440	1,485	227	3,925	455	1,613
(ii) Other un-allocable expenditure net off un-allocable other operating income	426	992	1,333	1,418	2,150	4,773
<b>Total Profit/(loss) Before Tax and exceptional items</b>	<b>(2,087)</b>	<b>5,394</b>	<b>6,141</b>	<b>3,307</b>	<b>19,311</b>	<b>20,479</b>
exceptional items ( Refer note 3)	-	-	1,043	-	1,043	1,043
<b>Pro fit/(loss) from ordinary activities before tax</b>	<b>(2,087)</b>	<b>5,394</b>	<b>5,098</b>	<b>3,307</b>	<b>18,268</b>	<b>19,436</b>
<b>3. Capital Employed</b>						
( Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	28,792	28,473	5,613	28,792	5,613	32,077
b. Performance Products	83,620	81,420	69,829	83,620	69,829	57,917
c. Chemicals	12,539	11,472	4,582	12,539	4,582	8,813
d. Functional Materials & Solutions	57,357	60,544	52,204	57,357	52,204	48,029
e. Others	4,908	6,975	3,324	4,908	3,324	4,162
f. Unallocated	(58,996)	(58,672)	(9,274)	(58,996)	(9,274)	(25,981)
<b>Total</b>	<b>128,220</b>	<b>130,212</b>	<b>126,278</b>	<b>128,220</b>	<b>126,278</b>	<b>125,017</b>

Agricultural Solutions includes agrochemicals which is seasonal in nature.

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 and paper treatment, home and fabric care chemicals.

Chemicals includes monomers, intermediates and petrochemicals.

Functional Materials & Solutions includes catalysts, coatings, construction chemicals, polyurethanes system and engineering plastics.

Others includes technical and service charges.