

BASF India Limited

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

Unaudited Financial Results for quarter ended 30th June 2014

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to date figures for the previous year ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		Unaudited	Audited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (net of excise)	144,584	106,732	135,680	441,869
	(b) Other Operating Income	176	139	274	1,120
	Total income from operations (net)	144,760	106,871	135,954	442,989
2	Expenses				
a	Cost of materials consumed	67,069	73,781	55,443	223,158
b	Purchase of stock in trade	37,876	28,436	25,189	106,064
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,902	(24,706)	15,815	(15,783)
d	Employee benefits expense	8,586	9,266	7,532	32,988
e	Depreciation and amortisation expense	2,433	1,909	1,802	7,110
f	Other expenses	18,187	16,899	16,875	68,143
	Total expenses	138,053	105,585	122,656	421,680
3	Profit from operations before other income and finance costs(1-2)	6,707	1,286	13,298	21,309
4	Other income	172	345	100	783
5	Profit from ordinary activities before finance costs	6,879	1,631	13,398	22,092
6	Finance costs	1,485	629	228	1,613
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,394	1,002	13,170	20,479
8	Exceptional items (Refer note 3)	-	-	-	1,043
9	Profit from ordinary activities before tax (7-8)	5,394	1,002	13,170	19,436
10	Tax expense (Refer note 5)	196	346	4,483	6,649
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	5,198	656	8,687	12,787
12	Extraordinary items	-	-	-	-
13	Net Profit (+)/ Loss(-) for the period	5,198	656	8,687	12,787
14	Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,329	4,329	4,329
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				120,688
16	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)	12.01	1.52	20.07	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)	12.01	1.52	20.07	29.54

Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to date figures for the previous year ended	
	30/06/2014	31/03/2014	30/06/2013	31/03/2014	
		Unaudited	Audited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
-	Number of Shares	11,542,420	11,542,420	11,542,420	11,542,420
-	Percentage of Shareholding	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
-	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%
B. Particulars					
		Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
-	Investor Complaints	Nil	1	1	Nil

- The above results for the quarter ended 30th June 2014 have been reviewed by the Audit Committee at its meeting held on July 31, 2014 and thereafter approved by the Board of Directors at its meeting held on July 31, 2014.
- The Agricultural Solution business, which constitutes significant part of sales for this quarter is seasonal in nature and hence the quarterly figures are not representative of the full year.
- 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 an amount of Rs. 1,338 Lakhs (30th June 2013;Rs 634 Lakhs,quarter and year ended 31st March 2014 Rs.1,095 Lakhs and Rs 3,544 Lakhs respectively) is taken to capital work in progress/fixed assets during the quarter ended 30th June 2014.
- 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.
- The figures for the preceding 3 month ended 31 March 2014 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the end of the quarter of the relevant financial year. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- The financial results for the quarter ended June 30, 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

Mumbai
July 31, 2014

On behalf of the Board of Directors

Raman Ramachandran , Ph.D
Chairman & Managing Director

Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended	Previous 3 months ended	Corresponding 3 months ended	Year to date figures for
	30/06/2014	31/03/2014	30/06/2013	the previous year ended
	Unaudited	Audited	Unaudited	Audited
31/03/2014				
1. Segment Revenue				
a. Agricultural Solutions	45,467	12,623	58,598	104,479
b. Performance Products	45,858	44,670	37,807	168,248
c. Chemicals	1,657	1,432	1,421	6,179
d. Functional Materials & Solutions	49,876	46,357	36,850	158,314
e. Others	1,902	1,789	1,278	5,769
Total	144,760	106,871	135,954	442,989
Less: Inter - segment revenue	-	-	-	-
Total income from operations (net)	144,760	106,871	135,954	442,989
2. Segment Results				
Profit/(Loss) before tax and interest				
a. Agricultural Solutions	4,686	(339)	11,137	14,271
b. Performance Products	2,594	3,801	2,623	14,159
c. Chemicals	433	414	454	2,358
d. Functional Materials & Solutions	(80)	(856)	(83)	(4,794)
e. Others	238	253	84	871
Total	7,871	3,273	14,215	26,865
Less : (i) Finance Costs	1,485	629	228	1,613
(ii) Other un-allocable expenditure net off un-allocable other operating income	992	1,642	817	4,773
Total Profit Before Tax and exceptional items	5,394	1,002	13,170	20,479
Exceptional items (Refer note 3)	-	-	-	1,043
Total Profit Before Tax	5,394	1,002	13,170	19,436
3. Capital Employed (Segment Assets - Segment Liabilities)				
a. Agricultural Solutions	28,473	32,077	(5,761)	32,077
b. Performance Products	81,420	57,917	67,427	57,917
c. Chemicals	11,472	8,813	961	8,813
d. Functional Materials & Solutions	60,544	48,029	53,591	48,029
e. Others	6,975	4,162	3,249	4,162
f. Unallocated	(58,672)	(25,981)	3,472	(25,981)
Total	130,212	125,017	122,939	125,017

- 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.