

BASF India Limited

Regd. Office : VIBGYOR Towers, Unit No. 101, 1st floor, G block, C-02, Bandra Kurla Complex, Bandra (E), Mumbai 400 051.

Unaudited Financial Results for the Quarter and Half Year ended 30th September 2011

(Rs. In Lakhs)

Particulars	3 months ended 30/09/2011	Corresponding 3 months ended 30/09/2010	Year to Date figures for current period ended 30/09/2011	Year to Date figures for previous period ended 30/09/2010	Year to Date figures for the previous year ended 31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Net Sales/Income from Operations (net of excise)	95,094	64,840	196,470	130,824	305,991
(b) Other Operating Income	200	1,025	458	1,403	3,401
Total Income	95,294	65,865	196,928	132,227	309,392
2 Expenditure					
a. (Increase) / Decrease in stock in trade and work in progress	3,263	4,268	2,438	(5,042)	(10,472)
b. Consumption of Raw / Packing Materials	44,501	23,969	92,325	53,010	147,354
c. Purchase of traded goods	21,774	18,655	48,458	45,434	98,648
d. Employees cost	6,103	3,949	12,334	7,564	18,914
e. Depreciation	1,244	890	2,404	1,784	4,640
f. Other expenditure	13,247	7,191	25,834	14,062	42,287
g. Total	90,132	58,925	183,794	117,912	293,382
3 Profit before Interest & Exceptional Items (1-2)	5,152	6,941	13,134	14,315	16,010
4 Interest	99	41	261	60	935
5 Profit (+)/Loss (-) from Ordinary Activities before tax (3-4)	5,063	6,900	12,873	14,255	15,075
6 Tax expense	1,644	2,335	4,188	4,804	3,282
7 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (5-6)	3,419	4,565	8,685	9,451	11,793
8 Net Profit (+)/ Loss(-) for the period	3,419	4,565	8,685	9,451	11,793
9 Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,077	4,329	4,077	4,329
10 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					92,489
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)	7.80	11.20	20.06	23.16	27.22
b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not annualised)	7.90	11.20	20.06	23.16	27.22
12 Public shareholding					
- Number of Shares	11,542,420	11,542,420	11,542,420	11,542,420	11,542,420
- Percentage of Shareholding	26.7%	26.3%	26.7%	26.3%	25.7%
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	31,743,220	29,227,567	31,743,220	29,227,567	31,743,220
- 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)	73.3%	71.7%	73.3%	71.7%	73.3%

- The above results for the quarter and half year ended 30th September 2011 have been reviewed by the Audit Committee at its meeting held on October 25, 2011 and thereafter approved by the Board of Directors at its meeting held on October 25, 2011.
- Agricultural Solutions 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.
- Provision for taxation includes provision for current income tax and deferred tax.
- 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 January 14, 2011. Accordingly BPIL, BCIN and BCCIPL were merged with the Company from the Appointed Date, April 1, 2010. In view of the aforesaid amalgamation, the figures for the current quarter and year to date for current period ended September 30, 2011 including EPS are not strictly comparable with the figures for the corresponding period of the previous year.

- The results of the Merged entities for the quarter and half year ended 30th Sep, 2011 were as follows:

	Unaudited quarter ended 30th Sep, 2011	Unaudited Half year ended 30th Sep, 2011
	Rs in Lakhs	Rs in Lakhs
Net Sales/Income from Operations	28,748	52,149
Profit Before Interest & Tax	228	238

- Pursuant to an Agreement entered into between BASF India Limited (the Company) and Cognis Speciality Chemicals India Private Limited (Cognis), the specialty chemicals business of Cognis alongwith assets and liabilities were purchased by the Company on going concern basis with effect from 1 July 2011. The assets and liabilities of Cognis have been taken over at fair value and the difference between the fair value of the net assets purchased over the consideration paid aggregating to Rs.658 Lakhs has been accounted as Goodwill.
- There were no investor complaints pending at the beginning and end of the current quarter. No Investor complaint was received during the quarter.
- The results for the quarter and half year ended September 30, 2011 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
October 25, 2011

On behalf of the Board of Directors


Prasad Chandran
Chairman & Managing Director



Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 30/09/2011	Corresponding 3 months ended 30/09/2010	Year to Date figures for current period ended 30/09/2011	Year to Date figures for previous period ended 30/09/2010	Year to Date figures for previous period ended 31/03/2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
a. Agricultural Solution	27,475	25,397	63,369	48,027	63,089
b. Performance Products	32,077	31,969	64,411	67,447	127,392
c. Plastics	18,768	5,442	35,800	11,163	58,030
d. Chemicals	1,081	894	2,034	1,890	4,317
e. Functional Solutions	14,872	-	29,115	-	50,292
f. Others	821	1,138	1,741	2,297	2,871
Total	95,094	64,840	196,470	130,824	305,991
Less: Inter - segment revenue	-	-	-	-	-
Net Sales/ Income From Operations	95,094	64,840	196,470	130,824	305,991
2. Segment Results					
Profit/(Loss) before tax and interest					
a. Agricultural Solution	4,353	4,373	9,824	7,845	7,126
b. Performance Products	1,119	2,134	4,075	5,935	10,244
c. Plastics	(278)	269	(223)	317	(1,447)
d. Chemicals	447	495	886	919	2,138
e. Functional Solutions	454	-	429	-	277
f. Others	87	43	287	50	393
Total	6,182	7,314	15,278	15,066	18,731
Less : (i) Interest	99	41	261	60	935
(ii) Other un-allocable expenditure net off un-allocable other operating income	1,020	373	2,144	751	2,721
Total Profit Before Tax	5,063	6,900	12,873	14,255	15,075
3. Capital Employed (Segment Assets - Segment Liabilities)					
a. Agricultural Solution	9,084	3,603	9,084	3,603	20,009
b. Performance Products	52,221	44,849	52,221	44,849	46,470
c. Plastics	18,342	7,542	18,342	7,542	13,828
d. Chemicals	3,400	2,343	3,400	2,343	1,956
e. Functional Solutions	20,491	-	20,491	-	19,980
f. Others	1,162	333	1,162	333	745
g. Unallocated	782	37,358	782	37,358	(6,190)
Total	105,482	96,028	105,482	96,028	96,798

- 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.

- Plastics includes expandable polystyrene and engineering plastics and polyurethanes.

- Chemicals includes inorganic chemicals, intermediates and petrochemicals.

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

- Others includes technical and service charges .

BASF India Limited

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Bandra (E), Mumbai 400 051.

Balance Sheet As On 30th September 2011

(Rs. In Lakhs)

Particulars	6 months ended 30/09/2011 Unaudited	Corresponding 6 months ended 30/09/2010 Unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	4,328	4,077
(b) Reserves and Surplus	101,154	91,951
LOAN FUNDS	10,521	-
TOTAL	116,003	96,028
FIXED ASSETS	40,685	24,808
INVESTMENTS	-	900
DEFERRED TAX ASSETS (NET)	437	605
	41,122	26,313
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	56,958	39,447
(b) Sundry Debtors	61,234	30,035
(c) Cash and Bank balances	5,763	23,377
(d) Other current assets	-	-
(e) Loans and Advances	19,988	22,259
Less: CURRENT LIABILITIES & PROVISIONS		
(a) Current Liabilities	66,811	43,566
(b) Provisions	2,251	1,837
NET CURRENT ASSETS	74,881	69,715
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	116,003	96,028

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