

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 quarter and half year ended 30th September 2012

Sr. No.	Particulars	(Rs. in Lakhs)					
		3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to Date figures for current period ended 30/09/2012	Year to Date figures for previous period ended 30/09/2011	Previous Year ended 31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (net of excise)	100,441	128,884	95,754	229,325	197,130	350,874
	(b) Other Operating Income	220	303	172	523	299	720
	Total Income from operations (net)	100,661	129,187	95,926	229,848	197,429	351,594
2	Expenses						
a.	Cost of materials consumed	48,331	59,107	44,308	107,438	91,891	176,261
b.	Purchase of stock in trade	24,548	35,411	26,612	59,960	50,296	79,166
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(554)	(671)	(1,575)	(1,225)	(46)	(1,975)
d.	Employee benefits expense	7,211	7,357	6,102	14,568	12,334	25,008
e.	Depreciation and amortisation expense	1,469	1,385	1,244	2,854	2,404	5,173
f.	Other expenses	14,425	15,585	13,987	30,010	27,376	52,141
	Total expenses	96,431	118,174	90,678	213,605	184,255	336,772
3	Profit from operations before other income, finance costs and exceptional items (1-2)	6,230	11,013	5,248	16,243	13,174	16,822
4	Other income	56	66	166	122	297	511
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	5,286	11,079	5,414	16,365	13,471	16,333
6	Finance costs	250	453	351	703	598	1,361
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,036	10,626	5,063	15,662	12,873	14,972
8	Exceptional items (Refer note 5)	884	-	-	884	-	-
9	Profit from ordinary activities before tax (7-8)	4,152	10,626	5,063	14,778	12,873	14,972
10	Tax expense	1,342	3,458	1,644	4,800	4,188	4,886
11	Net Profit from ordinary activities after tax (9-10)	2,810	7,168	3,419	9,978	8,685	10,086
12	Net Profit for the period	2,810	7,168	3,419	9,978	8,685	10,086
13	Paid-up equity share capital (Face Value Rs. 10/- per share)	4,329	4,329	4,329	4,329	4,329	4,329
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						100,543
15	Earnings Per Share (EPS) (of Rs.10/- each)						
a)	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	6.49	16.56	7.90	23.05	20.06	23.30
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	6.49	16.56	7.90	23.05	20.06	23.30

Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to Date figures for current period ended 30/09/2012	Year to Date figures for previous period ended 30/09/2011	Previous Year ended 31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING						
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%

B. Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed during the quarter	Remaining unresolved at the end of the quarter
- Investor Complaints	Nil	-	-	Nil

Notes:

- The above results for the quarter and half year ended September 30, 2012 was reviewed by the Audit Committee at its meeting held on October 22, 2012 and thereafter approved by the Board of Directors at its meeting held on October 22, 2012.
- 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.
- Provision for taxation includes provision for current income tax and deferred tax.
- The results for the quarter and half year ended September 30, 2012 have been subjected to "Limited Review" by the auditors. The Limited Review Report does not contain any modification and has been filed with the Stock Exchanges.
- On 18 September 2012, the Board of directors of the Company approved the proposal to shutdown the Expandable Polystyrene (EPS) business, forming part of "Plastics" segment, including the Company's Styropor® production facility at Thane, subject to requisite approval(s) as may be necessary. The Company has made a provision for impairment loss aggregating Rs 884 lakhs in respect of the net fixed assets related to this, which has been disclosed as an exceptional item.
- Previous period's figures have been regrouped, wherever necessary to conform to current period's classification.

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Mumbai
October 22, 2012

On behalf of the Board of Directors



Chairman & Managing Director

Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011	Year to Date figures for current period ended 30/09/2012	Year to Date figures for previous period ended 30/09/2011	Previous year ended 31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Agricultural Solution	25,774	50,449	27,479	76,223	63,373	79,141
b. Performance Products	35,528	36,888	32,501	72,416	64,682	129,812
c. Plastics	20,808	20,775	18,826	41,583	35,858	70,890
d. Chemicals	1,209	1,265	1,081	2,474	2,034	3,963
e. Functional Solution	16,180	18,547	15,218	34,707	29,740	63,180
f. Others	1,182	1,263	821	2,445	1,742	4,608
Total	100,661	129,187	95,926	229,848	197,429	361,594
Less: Inter - segment revenue	-	-	-	-	-	-
Total Income from operations (net)	100,661	129,187	95,926	229,848	197,429	361,594
2. Segment Results						
Profit/(Loss) before tax and interest						
a. Agricultural Solution	2,934	6,931	4,353	9,865	9,824	7,640
b. Performance Products	3,174	3,946	1,121	7,120	4,009	9,855
c. Plastics	505	625	(278)	1,130	(223)	(992)
d. Chemicals	536	542	447	1,078	886	1,375
e. Functional Solution	93	542	704	635	830	2,248
f. Others	23	34	87	57	287	248
Total	7,265	12,620	6,434	19,885	16,613	20,374
Less: (i) Finance Costs	250	453	351	703	598	1,361
(ii) Other un-allocable expenditure net off un-allocable other operating income	1,979	1,541	1,020	3,520	2,142	4,041
Total Profit Before Tax and exceptional items	5,036	10,626	5,063	15,662	12,873	14,972
Exceptional items (Refer note 5)	884	-	-	884	-	-
Total Profit Before Tax	4,152	10,626	5,063	14,778	12,873	14,972
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
a. Agricultural Solution	9,680	804	9,084	9,680	9,084	24,180
b. Performance Products	59,387	58,531	52,074	59,387	52,074	48,256
c. Plastics	19,837	23,082	18,342	19,837	18,342	16,401
d. Chemicals	5,064	3,290	3,400	5,064	3,400	3,224
e. Functional Solutions	23,719	24,133	20,638	23,719	20,638	19,873
f. Others	1,874	1,719	1,162	1,874	1,162	1,519
g. Unallocated	(4,711)	481	385	(4,711)	385	(8,581)
Total	114,850	112,040	106,085	114,850	106,085	104,872

- Of the above segments, Agricultural Solution 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, engineering plastics and polyurethanes.
- Chemicals includes inorganic chemicals, intermediates and petrochemicals.
- Functional solution includes catalysts, coatings and construction chemicals.
- Others includes technical and service charges.

BASF India Limited

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Bandra (E), Mumbai 400 051.

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 30/09/2012 Unaudited	As at 31/03/2012 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds	4,329	4,329
(a) Share capital	110,521	100,543
(b) Reserves and surplus		
Sub-total - Shareholders' funds	114,850	104,872
2 Non-current liabilities	17,024	2,038
(a) Long term borrowings	-	18
(b) Deferred tax liabilities (net)	5,208	4,899
(c) Other long term liabilities	2,933	2,018
(d) Long term provisions		
Sub-total - Non-current liabilities	25,165	8,973
3 Current liabilities	21,754	15,451
(a) Short-term borrowings	64,679	65,482
(b) Trade payables	14,588	21,601
(c) Other current liabilities	400	2,974
(d) Short-term provisions		
Sub-total - Current liabilities	101,421	105,508
TOTAL EQUITY AND LIABILITIES	241,436	219,353
B ASSETS		
1 Non-current assets	57,429	48,854
(a) Fixed assets	104	-
(b) Deferred tax assets (net)	9,038	11,073
(c) Long term loans and advances	397	397
(d) Other non current assets		
Sub-total - Non-current assets	66,968	60,324
2 Current assets	65,241	74,552
(a) Inventories	69,669	62,485
(b) Trade receivables	14,982	3,393
(c) Cash and bank balances	19,875	18,097
(d) Short-term loans and advances	4,701	502
(e) Other current assets		
Sub-total - Current assets	174,468	159,029
TOTAL ASSETS	241,436	219,353

Review Report

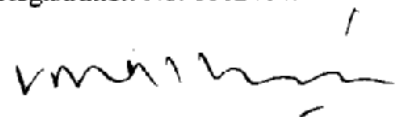
To the Board of Directors of BASF India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the quarter ended 30 September 2012 and the year to date results for the period 1 April 2012 to 30 September 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co.**
Chartered Accountants
Firm's Registration No: 101248W



Vijay Mathur
Partner
Membership No: 046476

22 October 2012