

**BASF India Limited**

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

**Unaudited Financial Results for quarter and nine month ended 31st December 2012**

(Rs. in Lakhs)

Sr. No.	Particulars	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011	Year to Date figures for current period ended 31/12/2012	Year to Date figures for previous period ended 31/12/2011	Previous Year ended 31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations (net of excise)	81,783	100,441	77,546	311,108	274,675	350,874
	(b) Other Operating Income	342	220	215	865	514	720
	<b>Total income from operations (net)</b>	<b>82,125</b>	<b>100,661</b>	<b>77,761</b>	<b>311,973</b>	<b>275,189</b>	<b>351,594</b>
2	Expenses						
	a. Cost of materials consumed	38,078	48,331	40,159	145,516	132,052	176,261
	b. Purchase of stock in trade	12,767	24,549	6,826	72,727	57,121	79,166
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,196	(554)	9,629	4,971	9,583	(1,975)
	d. Employee benefits expense	7,284	7,211	6,526	21,852	18,859	25,006
	e. Depreciation and amortisation expense	1,515	1,469	1,402	4,369	3,806	5,173
	f. Other expenses	15,615	14,425	12,165	45,625	39,877	52,141
	<b>Total expenses</b>	<b>81,455</b>	<b>95,431</b>	<b>76,707</b>	<b>295,060</b>	<b>261,298</b>	<b>335,772</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>670</b>	<b>5,230</b>	<b>1,054</b>	<b>16,913</b>	<b>13,891</b>	<b>15,822</b>
4	Other income	63	56	120	185	417	511
5	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>733</b>	<b>5,286</b>	<b>1,175</b>	<b>17,098</b>	<b>14,308</b>	<b>16,333</b>
6	Finance costs	515	250	260	1,218	521	1,361
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>218</b>	<b>5,036</b>	<b>914</b>	<b>15,880</b>	<b>13,787</b>	<b>14,972</b>
8	Exceptional items ( Refer note 4)	70	684	-	954	-	-
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>148</b>	<b>4,152</b>	<b>914</b>	<b>14,926</b>	<b>13,787</b>	<b>14,972</b>
10	Tax expense	50	1,342	311	4,850	4,499	4,886
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>98</b>	<b>2,810</b>	<b>603</b>	<b>10,076</b>	<b>9,288</b>	<b>10,086</b>
12	<b>Net Profit for the period</b>	<b>98</b>	<b>2,810</b>	<b>603</b>	<b>10,076</b>	<b>9,288</b>	<b>10,086</b>
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.	0.23	6.49	1.39	23.27	21.46	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.	0.23	6.49	1.39	23.27	21.46	23.30

Particulars	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011	Year to Date figures for current period ended 31/12/2012	Year to Date figures for previous period ended 31/12/2011	Previous Year ended 31/03/2012
	Unaudited	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%

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	9	9	Nil

- Notes:
- The above results for the quarter and nine month ended December 31, 2012 was reviewed by the Audit Committee at its meeting held on January 25, 2013 and thereafter approved by the Board of Directors at its meeting held on January 25, 2013.
  - Provision for taxation includes provision for current income tax and deferred tax.
  - The results for the quarter and nine month ended December 31, 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 954 lakhs in respect of the net fixed assets related to this, which has been disclosed as an exceptional item.
  - Pursuant to the notification dated 29 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. 357 lakhs is taken to capital work in progress as at 31 December 2012.
  - Previous period's figures have been regrouped, wherever necessary to conform to current period's classification.

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Mumbai  
January 25, 2013

On behalf of the Board of Directors

  
Chairman & Managing Director



Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended 31/12/2011	Year to Date figures for current period ended 31/12/2012	Year to Date figures for previous period ended 31/12/2011	Previous year ended 31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a. Agricultural Solution	7,209	25,774	9,770	83,432	73,143	79,141
b. Performance Products	34,461	35,528	32,512	106,877	97,195	129,812
c. Plastics	18,803	20,808	16,362	60,386	52,220	70,890
d. Chemicals	1,251	1,209	1,056	3,725	3,090	3,963
e. Functional Solution	18,121	16,160	15,903	52,828	45,643	63,180
f. Others	2,280	1,182	2,158	4,725	3,898	4,608
<b>Total</b>	<b>82,125</b>	<b>100,661</b>	<b>77,761</b>	<b>311,973</b>	<b>275,189</b>	<b>351,594</b>
<b>Less: Inter - segment revenue</b>	-	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>82,125</b>	<b>100,661</b>	<b>77,761</b>	<b>311,973</b>	<b>275,189</b>	<b>351,594</b>
<b>2. Segment Results</b>						
Profit/( Loss) before tax and interest						
a. Agricultural Solution	(1,492)	2,934	(712)	8,373	9,113	7,640
b. Performance Products	2,093	3,174	2,828	9,213	6,837	9,855
c. Plastics	(312)	505	(909)	818	(1,132)	(992)
d. Chemicals	474	536	223	1,552	1,109	1,375
e. Functional Solution	555	93	871	1,190	1,366	2,248
f. Others	158	23	30	215	318	248
<b>Total</b>	<b>1,476</b>	<b>7,265</b>	<b>2,331</b>	<b>21,361</b>	<b>17,611</b>	<b>20,374</b>
Less : (i) Finance Costs	515	250	260	1,218	521	1,361
(ii) Other un-allocable expenditure net off un-allocable other operating income	743	1,979	1,157	4,263	3,303	4,041
<b>Total Profit Before Tax and exceptional items</b>	<b>218</b>	<b>5,036</b>	<b>914</b>	<b>15,880</b>	<b>13,787</b>	<b>14,972</b>
Exceptional items ( Refer note 4)	70	884	-	954	-	-
<b>Total Profit Before Tax</b>	<b>148</b>	<b>4,152</b>	<b>914</b>	<b>14,926</b>	<b>13,787</b>	<b>14,972</b>
<b>3. Capital Employed</b> ( Segment Assets - Segment Liabilities)						
a. Agricultural Solution	12,714	9,680	15,397	12,714	15,397	24,180
b. Performance Products	57,911	59,387	53,302	57,911	53,302	48,256
c. Plastics	20,925	19,837	15,485	20,925	15,485	16,401
d. Chemicals	6,226	5,064	3,403	6,226	3,403	3,224
e. Functional Solution	26,599	23,719	21,535	26,599	21,535	19,873
f. Others	1,852	1,874	223	1,852	223	1,519
g. Unallocated	(11,322)	(4,711)	(3,257)	(11,322)	(3,257)	(8,581)
<b>Total</b>	<b>114,905</b>	<b>114,850</b>	<b>106,088</b>	<b>114,905</b>	<b>106,088</b>	<b>104,872</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.

- 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.

**BSR & Co.**

(Registered)  
Chartered Accountants

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## Review Report

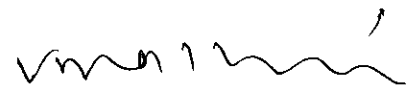
### To the Board of Directors of BASF India Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the quarter ended 31 December 2012 and the year to date results for the period 1 April 2012 to 31 December 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 **BSR & Co.**  
*Chartered Accountants*  
Firm's Registration No: 101248W



**Vijay Mathur**  
*Partner*

Membership No: 046476

Mumbai  
25 January 2013