

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 Unaudited Financial Results for quarter and nine months ended 31st December 2014

Sr. No.	Particulars	(Rs. In Lakhs)					
		3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous period ended 31/12/2013	Previous year ended 31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	97,429	120,587	94,148	362,600	335,137	441,869
	(b) Other operating income	327	240	467	743	981	1,120
	Total income from operations (net)	97,756	120,827	94,615	363,343	336,118	442,989
2	Expenses						
	a Cost of materials consumed	42,497	55,840	30,918	165,406	149,377	223,158
	b. Purchase of stock-in-trade	31,328	31,611	24,153	100,815	77,628	106,064
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,706)	1,277	11,946	473	8,923	(15,783)
	d. Employee benefits expense	8,385	8,905	8,116	25,876	23,722	32,988
	e. Depreciation and amortisation expense	3,814	3,629	1,715	9,876	5,201	7,110
	f. Other expenses	19,446	19,269	17,099	56,902	51,244	68,143
	Total expenses	100,764	120,531	93,947	359,348	316,095	421,680
3	(Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(3,008)	296	668	3,995	20,023	21,309
4	Other income	187	57	27	416	438	783
5	(Loss)/ Profit from ordinary activities before finance costs and exceptional items (3+4)	(2,821)	353	695	4,411	20,461	22,092
6	Finance costs	2,721	2,440	529	6,646	984	1,613
7	(Loss)/ Profit from ordinary activities after finance costs but before exceptional items (5-6)	(5,542)	(2,087)	166	(2,235)	19,477	20,479
8	Exceptional items (Refer note 3)	1,583	-	-	1,583	(1,043)	(1,043)
9	(Loss)/ Profit from ordinary activities before tax (7+8)	(3,959)	(2,087)	166	(652)	18,434	19,436
10	Tax expense (Refer note 5)	-	(92)	59	104	6,303	6,649
11	Net (Loss)/ Profit from Ordinary Activities after tax (9-10)	(3,959)	(1,995)	107	(756)	12,131	12,787
12	Extraordinary items	-	-	-	-	-	-
13	Net (Loss)/ Profit for the period (11-12)	(3,959)	(1,995)	107	(756)	12,131	12,787
14	Paid-up equity share capital (Face Value Rs 10 per share)	4,329	4,329	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)	(9.15)	(4.61)	0.25	(1.75)	28.02	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)	(9.15)	(4.61)	0.25	(1.75)	28.02	29.54

Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous period ended 31/12/2013	Previous year ended 31/03/2014
	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%

Particulars	3 Months ended 31/12/2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarters	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

- The above results for the quarter and period ended 31st December 2014 have been reviewed by the Audit Committee at its meeting held on 20th January 2015 and thereafter approved by the Board of Directors at its meeting held on 20th January 2015.
- During the current period, 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 current quarter, the Company has sold its non-core assets (i.e. residential properties) and accordingly it has recognized a profit of Rs.1583 Lakhs which is being disclosed as an exceptional item. 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 December 2014	Quarter ended September 2014	Quarter ended December 2013	9 months ended December 2014	9 months ended December 2013	Year ended March 2014
Rs in Lakhs	1,466	1,428	1,040	4,232	2,449	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 31st December 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.

Mumbai
20th January, 2015

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 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	Year to Date figures for current period ended 31/12/2014	Year to Date figures for previous period ended 31/12/2013	Previous year ended 31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Agricultural Solution	8,747	26,155	8,930	80,369	91,856	104,479
b. Performance Products	40,557	42,627	44,553	129,042	123,578	168,248
c. Chemicals	2,488	1,902	1,584	6,047	4,747	6,179
d. Functional Materials & Solution	44,132	47,852	38,526	141,860	111,957	158,314
e. Others	1,832	2,291	1,022	6,025	3,980	5,769
Total	97,756	120,827	94,615	363,343	336,118	442,989
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations (net)	97,756	120,827	94,615	363,343	336,118	442,989
2. Segment Results						
Profit/(Loss) before tax and interest						
a. Agricultural Solution	1,749	3,057	(1,294)	9,492	14,610	14,271
b. Performance Products	215	225	3,841	3,034	10,358	14,159
c. Chemicals	(608)	7	696	(168)	1,944	2,358
d. Functional Materials & Solution	(2,874)	(2,555)	(1,818)	(5,509)	(3,938)	(4,794)
e. Others	72	45	250	355	618	871
Total	(1,446)	779	1,675	7,204	23,592	26,865
Less : (i) Finance Costs	2,721	2,440	529	6,646	984	1,613
(ii) Other un-allocable expenditure net off un-allocable other income	1,375	426	980	2,793	3,131	4,773
Total (Loss)/ Profit Before Tax and exceptional items	(5,542)	(2,087)	166	(2,235)	19,477	20,479
Exceptional items (Refer note 3)	1,583	-	-	1,583	(1,043)	(1,043)
Total (Loss)/ Profit Before Tax	(3,959)	(2,087)	166	(652)	18,434	19,436
3. Capital Employed (Segment Assets - Segment Liabilities)						
a. Agricultural Solution	35,400	28,792	19,102	35,400	19,102	32,077
b. Performance Products	76,648	83,620	60,921	76,648	60,921	57,917
c. Chemicals	12,234	12,539	3,957	12,234	3,957	8,813
d. Functional Materials & Solution	56,995	57,357	48,631	56,995	48,631	48,029
e. Others	7,907	4,908	4,247	7,907	4,247	4,162
f. Unallocated	(64,926)	(58,996)	(10,456)	(64,926)	(10,456)	(25,981)
Total	124,258	128,220	126,402	124,258	126,402	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, styropor, polyurethanes system and engineering plastics.

- Others includes technical and service charges.