

BASF India Limited

Regd. Office : VIBGYOR Towers, 3rd floor, Plot No.C-62 'G' Block, Bandra Kurla Complex, Mumbai 400 098.

Statement of Unaudited Financial Results for quarter and half year ended 30th September 2015

(Rs. In Lakhs)

Sr. No.	Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date figures for current period ended 30/09/2015	Year to date figures for previous period ended 30/09/2014	Previous year ended 31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	111,319	134,587	120,587	245,906	265,171	469,488
	(b) Other operating income	504	381	240	885	416	1,088
	Total income from operations (net)	111,823	134,968	120,827	246,791	265,587	470,576
2	Expenses						
	a Cost of materials consumed	52,868	52,950	55,840	105,818	122,909	215,296
	b. Purchase of stock-in-trade	45,959	30,446	31,611	76,405	69,487	130,806
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14,302)	17,810	1,277	3,508	5,179	3,377
	d. Employee benefits expense	8,472	8,420	8,905	16,892	17,491	34,441
	e. Depreciation and amortisation expense	4,241	4,174	3,629	8,415	6,062	14,242
	f. Other expenses	21,852	19,234	19,269	41,086	37,456	73,353
	Total expenses	119,090	133,034	120,531	252,124	258,584	471,515
3	(Loss)/ Profit from operations before other income, finance costs and exceptional items (1-2)	(7,267)	1,934	296	(5,333)	7,003	(939)
4	Other income	33	262	57	295	229	990
5	(Loss)/ Profit from ordinary activities before finance costs and exceptional items (3+4)	(7,234)	2,196	353	(5,038)	7,232	51
6	Finance costs	2,760	2,684	2,440	5,444	3,925	9,556
7	(Loss)/ Profit from ordinary activities after finance costs but before exceptional items (5-6)	(9,994)	(488)	(2,087)	(10,482)	3,307	(9,505)
8	Exceptional items (Refer note 3 and 4)	2,047	11,837	-	13,884	-	2,919
9	(Loss)/ Profit from ordinary activities before tax (7+8)	(7,947)	11,349	(2,087)	3,402	3,307	(6,586)
10	Tax expense (Refer note 6)	(2,077)	2,077	(92)	-	104	104
11	Net (Loss)/ Profit from ordinary activities after tax (9-10)	(5,870)	9,272	(1,995)	3,402	3,203	(6,690)
12	Extraordinary items	-	-	-	-	-	-
13	Net (Loss)/ Profit for the period (11-12)	(5,870)	9,272	(1,995)	3,402	3,203	(6,690)
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	-	-	-	-	-	111,877
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)	(13.56)	21.42	(4.61)	7.86	7.40	(15.45)
	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not annualised)	(13.56)	21.42	(4.61)	7.86	7.40	(15.45)
	c) Basic and diluted EPS before exceptional items for the period, for the year to date and for the previous year (not annualised)	(23.09)	(1.13)	(4.82)	(24.21)	7.64	(22.20)

Particulars	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date figures for current period ended 30/09/2015	Year to date figures for previous period ended 30/09/2014	Previous year ended 31/03/2015
	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 30/09/2015
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

- The above results for the quarter ended 30 September 2015 have been reviewed by the Audit Committee at its meeting held on 20 October 2015 and thereafter approved by the Board of Directors at its meeting held on 20 October 2015.
- During the previous year, the Company had capitalised plants at Dabhej amounting to Rs 88,440 Lakhs, from July 2014 in relation to which incremental depreciation, interest, pre-commissioning market development and other operating costs are included in the above financial results.
- During the current quarter, the Company has sold its non-core assets (i.e. residential properties) and has recognized a profit of Rs.2,047 Lakhs which is disclosed as an exceptional item. During the quarter ended 30 June 2015 and year ended 31st March 2015, the Company had recognized a profit of Rs. 2,832 Lakhs and Rs. 2,919 Lakhs respectively which was disclosed as an exceptional item.
- During the previous quarter, the Company had divested its textile chemical business pursuant to global divestment of textile business and had recognised profit of Rs. 9,005 Lakhs which was 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 September 2015	Quarter ended June 2015	Quarter ended September 2014	Half year ended September 2015	Half year ended September 2014	Year ended March 2015
Rs in Lakhs	1,397	1,382	1,428	2,779	2,766	5,260

- Tax expense includes provision for current income tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge/(credit).
- The management currently estimates that inventory provision of Rs.3,300 Lakhs need not be provided for certain aged agro products (total value of such inventory being Rs 8,005 Lakhs) since these inventories are being considered as saleable and the management is evaluating alternatives in this regard.
- The financial results for the period ended 30th September 2015 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

On behalf of the Board of Directors


Raman Ramachandran, Ph.D
Chairman & Managing Director
DIN : 00200297

CIN No.: L33112MH1943FLC003972
Mumbai
20-Oct-15



Segment - wise Revenue, Results and Capital Employed

(Rs. In Lakhs)

	3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date figures for current period ended 30/09/2015	Year to date figures for previous period ended 30/09/2014	Previous year ended 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Agricultural Solutions	10,256	29,776	26,155	40,032	71,622	89,069
b. Performance Products	46,383	45,791	42,627	92,174	88,485	168,229
c. Chemicals	7,385	7,237	1,902	14,622	3,559	14,237
d. Functional Materials & Solutions	45,611	49,516	47,852	95,127	97,728	190,976
e. Others	2,188	2,648	2,291	4,836	4,193	8,065
Total	111,823	134,968	120,827	246,791	265,587	470,576
Less: Inter - segment revenue	-	-	-	-	-	-
Total income from operations (net)	111,823	134,968	120,827	246,791	265,587	470,576
2. Segment Results						
(Loss)/ Profit before tax and interest						
a. Agricultural Solutions	(2,174)	3,608	3,057	1,434	7,743	7,682
b. Performance Products	(721)	2,457	225	1,736	2,819	3,168
c. Chemicals	(1,290)	(1,028)	7	(2,318)	440	(729)
d. Functional Materials & Solutions	(2,090)	(2,328)	(2,555)	(4,418)	(2,635)	(7,193)
e. Others	133	163	45	296	283	461
Total	(6,142)	2,872	779	(3,270)	8,650	3,389
Less : (i) Finance Costs	2,760	2,684	2,440	5,444	3,925	9,556
(ii) Other un-allocable expenditure net off un-allocable other operating income	1,092	676	426	1,768	1,418	3,338
Total (Loss)/ Profit before tax and exceptional items	(9,994)	(488)	(2,087)	(10,482)	3,307	(9,505)
Exceptional items (Refer note 3 and 4)	2,047	11,837	-	13,884	-	2,919
(Loss)/ Profit from ordinary activities before tax	(7,947)	11,349	(2,087)	3,402	3,307	(6,586)
3. Capital Employed						
(Segment Assets - Segment Liabilities)						
a. Agricultural Solutions	41,234	29,570	28,792	41,234	28,792	30,200
b. Performance Products	62,192	79,383	83,620	62,192	83,620	71,862
c. Chemicals	5,136	7,034	12,539	5,136	12,539	8,436
d. Functional Materials & Solutions	54,115	56,265	57,357	54,115	57,357	57,695
e. Others	5,127	7,324	4,908	5,127	4,908	4,537
f. Unallocated	(48,196)	(54,096)	(58,996)	(48,196)	(58,996)	(56,524)
Total	119,608	125,480	128,220	119,608	128,220	116,206

- Agricultural Solutions include agrochemicals which are seasonal in nature.

- Performance Products includes tanning agents, leather chemicals, textile chemicals, dispersion chemicals, pigments, 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.

BASF India Limited

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Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	As at 30/09/2015 Unaudited	As at 31/03/2015 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,329	4,329
	(b) Reserves and surplus	115,279	111,877
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	119,608	116,206
2	Share application money pending allotment	-	-
2	Non-current liabilities		
	(a) Long-term borrowings	99,915	95,220
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	16,375	24,045
	(d) Long term provisions	3,170	3,103
	Sub-total - Non-current liabilities	119,460	122,368
3	Current liabilities		
	(a) Short-term borrowings	68,233	64,800
	(b) Trade payables	93,934	91,497
	(c) Other current liabilities	16,779	18,696
	(d) Short-term provisions	1,014	3,220
	Sub-total - Current liabilities	179,960	178,213
	TOTAL EQUITY AND LIABILITIES	419,028	416,787
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	141,981	142,527
	(b) Non-current investments	-	-
	(c) Deferred tax asset (net)	-	-
	(d) Long-term loans and advances	15,368	14,042
	(e) Other non current assets	10,448	13,226
	Sub-total - Non-current assets	167,797	169,795
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	95,821	99,077
	(c) Trade receivables	102,770	93,045
	(d) Cash and bank balances	12,562	12,769
	(e) Short-term loans and advances	33,978	35,993
	(f) Other current assets	6,100	6,108
	Sub-total - Current assets	251,231	246,992
	TOTAL ASSETS	419,028	416,787

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Review report

To the Board of Directors BASF India Limited

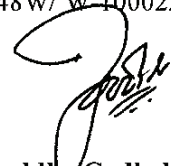
We have reviewed the accompanying statement of unaudited financial results ('the Statement') of BASF India Limited ('the Company') for the period ended 30 September 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from 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 the 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 provides 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 specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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. LLP
Chartered Accountants

Firm's Registration No: 101248W/ W-100022



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
20 October 2015