

NAVIN FLUORINE INTERNATIONAL LIMITED				
Regd. Office : Kalpataru Point, 1st Floor, Kamani Marg, Sion (E), Mumbai - 400 022				
Unaudited Financial Results for the Quarter ended 30th June, 2006				(Rs. in Lacs)
Sl. No.	PARTICULARS	Quarter ended 30.06.2006 (Unaudited)	Quarter ended 30.06.2005 (Unaudited)	Previous Year ended 31.03.2006 (Audited)
1	Net Sales /Income from operations	7,411.04	6,885.37	23,276.09
2	Other Income	111.48	172.14	552.45
		7,522.52	7,057.51	23,828.54
3	Total Expenditure			
	(A) (Increase) in stocks	(266.45)	(80.53)	(299.02)
	(B) Consumption of Raw Materials / Purchase of Trading Goods	3,726.69	3,701.70	12,624.09
	(C) Staff Cost	377.06	388.75	1,514.28
	(D) Power and Fuel	412.71	349.06	1,386.07
	(E) Other Expenditure	1,268.52	1,244.11	5,120.40
4	Interest	217.80	186.96	817.78
5	Depreciation	206.27	178.62	750.33
		5,942.60	5,968.67	21,913.93
6	Profit before Exceptional Items and Tax	1,579.92	1,088.84	1,914.61
7	Exceptional Items			
	- Provision for doubtful advances	-	-	(120.57)
8	Profit before Tax	1,579.92	1,088.84	1,794.04
9	Provision for Tax			
	Current Tax	(534.00)	(350.00)	(473.82)
	Deferred Tax	(328.10)	(12.90)	(422.00)
	Fringe Benefit Tax	(8.01)	(19.50)	(43.00)
10	Profit after Tax	709.81	706.44	855.22
11	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	1,008.83	757.81	1,008.83
12	Reserves excluding revaluation reserve			16,417.51
13	Earnings per share (in Rs.)			
	Basic	7.03	9.32	9.54
	Diluted	7.03	6.99	8.47
14	Aggregate of public shareholding of fully paid-up shares			
	- Number of Shares	6,352,789	3,369,103	6,352,789
	- Percentage of Shareholding	62.90	66.63	62.90
	Aggregate of public shareholding of partly paid-up shares			
	- Number of Shares		2,977,996	
	- Percentage of Shareholding		59.05	

NOTES

1. As per the sanctioned scheme (SS) of the Board of Industrial and Financial Reconstruction, dated 30th October 2002, of Mafatlal Industries Limited (MIL), Sulakshana Securities Limited (SSL), has been created to take over certain identified assets and term loan liabilities of MIL with the objective of repaying them by disposing off the assets thus transferred. As mandated in the SS, the Company has executed corporate guarantees during the year in favour of the secured term lenders (of MIL)/ their trustees. In the event that any of these are invoked or that the Company is called upon to repay any of such term loan liabilities of MIL transferred to SSL, the Company will have the rights as available to a guarantor under sections 140 and 141 of the Indian Contracts Act on the remaining assets of SSL. The total amount of such corporate guarantees given and outstanding as at the period end aggregate to Rs. 2,698.00 lacs. In terms of one such guarantee, given to the Industrial Development Bank of India for Rs. 1,000.00 lacs, under a 'debt-asset swap' agreement for settlement of its dues, the Company is required to create a reserve of Rs. 1,000.00 lacs equitably over four years beginning 2005-06.
2. During the quarter, in terms of the Kyoto Protocol, the Company initiated a 'Clean Development Mechanism' project to reduce 'greenhouse gas' emissions by over 2 million tons of carbon dioxide equivalent per annum by signing a technology transfer agreement with Ineos Fluor Limited, the Project Participant. The project is expected to be operational by mid-2007 and will generate Certified Emission Reductions (CERs) tradeable on Emissions Trading Markets.
3. Other income for quarter ended 30th June, 2005, included an amount of Rs. 58.71 lacs in respect of profit on sale of surplus land at Bhestan, Surat. There was no such profit in the quarter ended 30th June, 2006.
4. There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved nine such complaints during the quarter and consequently there are no complaints pending at the end of the quarter.
5. The Company operates solely in the chemical business segment.
6. Previous period's/ year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
7. The results of the quarter ended 30th June, 2006, have been taken on record by the Board of Directors at its meeting held on 26th July, 2006 and have been subjected to limited review by the statutory auditors.

For Navin Fluorine International Limited

(H.A. Mafatlal)

Chairman

Mumbai, dated, 26th July, 2006