

**NAVIN FLUORINE INTERNATIONAL LIMITED**
**Regd. Office : Kalpataru Point, 1<sup>st</sup> Floor, Kamani Marg, Sion (E), Mumbai - 400 022**
**Unaudited Standalone Financial Results for the Quarter & Half Year ended 30<sup>th</sup> September, 2009**
**(Rs. in Lacs)**

Sl. No.	PARTICULARS	3 months ended 30.09.2009 (Unaudited)	Corresponding 3 months ended 30.09.2008 (Unaudited)	Year to Date figures for current period ended 30.09.2009 (Unaudited)	Year to Date figures for the previous period ended 30.09.2008 (Unaudited)	Previous accounting year ended 31.03.2009 (Audited)
1	(a) Net sales/ Income from operations	11,425.34	11,098.68	21,173.96	22,064.24	41,559.08
	(b) Other operating income	15.12	218.01	15.12	218.01	228.99
	<b>Total Income (a+b)</b>	<b>11,440.46</b>	<b>11,316.69</b>	<b>21,189.08</b>	<b>22,282.25</b>	<b>41,788.07</b>
2	<u>Expenditure</u>					
	(a) (Increase)/ Decrease in stock in trade and work in progress	(17.52)	(252.13)	358.41	(493.42)	872.42
	(b) Consumption of raw materials	4,023.01	5,754.42	7,647.53	10,844.11	20,314.23
	(c) Purchase of traded goods	25.15	7.82	110.42	63.00	63.00
	(d) Employees cost	498.31	469.71	1,068.84	1,007.80	2,190.48
	(e) Depreciation	275.42	313.52	539.12	621.02	1,248.49
	(f) Impairment	-	-	-	-	469.73
	(g) Other expenditure	2,092.55	2,285.05	4,074.34	4,421.00	8,173.57
	<b>(h) Total</b>	<b>6,896.92</b>	<b>8,578.39</b>	<b>13,798.66</b>	<b>16,463.51</b>	<b>33,331.92</b>
3	<b>Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>4,543.54</b>	<b>2,738.30</b>	<b>7,390.42</b>	<b>5,818.74</b>	<b>8,456.15</b>
4	Other Income	208.00	101.25	349.37	240.41	473.83
5	<b>Profit/ (Loss) before Interest and Exceptional Items (3+4)</b>	<b>4,751.54</b>	<b>2,839.55</b>	<b>7,739.79</b>	<b>6,059.15</b>	<b>8,929.98</b>
6	Interest	60.43	181.09	150.39	445.94	863.36
7	<b>Profit/ (Loss) after Interest but before Exceptional Items (5-6)</b>	<b>4,691.11</b>	<b>2,658.46</b>	<b>7,589.40</b>	<b>5,613.21</b>	<b>8,066.62</b>
8	<u>Exceptional Items:</u>					
	- Compensation under Voluntary Retirement Scheme	-	47.02	-	174.71	174.71
	- Capital Work In Progress written off	-	-	-	-	582.58
9	<b>Profit/ (Loss) from Ordinary Activities before tax (7-8)</b>	<b>4,691.11</b>	<b>2,611.44</b>	<b>7,589.40</b>	<b>5,438.50</b>	<b>7,309.33</b>
10	<u>Tax expense:</u>					
	- Current tax	(1,401.40)	(775.00)	(2,376.40)	(1,590.00)	(2,501.48)
	- Deferred tax	(190.16)	(43.43)	(195.61)	(152.43)	(250.00)
	- Fringe benefit tax	-	(6.47)	(7.70)	(12.82)	(29.00)
11	<b>Net Profit/ Loss from Ordinary Activities after tax (9-10)</b>	<b>3,099.55</b>	<b>1,786.54</b>	<b>5,009.69</b>	<b>3,683.25</b>	<b>4,528.85</b>
12	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	1,009.54	1,009.54	1,009.54	1,009.54	1,009.54
13	Reserves excluding revaluation reserve as per Balance sheet of the previous accounting year					21,891.96
14	<u>Earnings per share (EPS) :</u>					
	- Basic and diluted EPS for the period/ year *	30.69	17.69	49.60	36.47	44.84
15	<u>Public shareholding:</u>					
	- Number of Shares	6,341,099	6,346,789	6,341,099	6,346,789	6,341,099
	- Percentage of Shareholding	62.78	62.84	62.78	62.84	62.78
16	<u>Promoters and promoter group shareholding</u>					
	a) Pledged/Encumbered					
	- Number of Shares	588,728		588,728		588,728
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.66%		15.66%		15.66%
	- Percentage of shares (as a % of the total share capital of company)	5.83%		5.83%		5.83%
	b) Non-encumbered					
	- Number of shares	3,170,062		3,170,062		3,170,062
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.34%		84.34%		84.34%
	- Percentage of shares (as a % of the total share capital of the company)	31.39%		31.39%		31.39%

\* Stock options issued to certain executives, not being dilutive have not been considered for the purpose of computing earnings per share.

## NOTES

1. Net Sales/ Income from Operations include income from sale of Certified Emissions Reductions (Carbon Credits).
2. There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved two such complaints during the quarter and consequently there are no complaints pending at the end of the quarter.
3. The Company operates solely in the chemical business segment.
4. Previous period's / year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
5. The results of the quarter / period ended 30<sup>th</sup> September, 2009 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26<sup>th</sup> October, 2009. They have been subjected to limited review by the statutory auditors.
6. The Board of Director of the Company declared an interim dividend of Rs. 6.50 per share on 1,00,99,889 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 656.49 lacs for the financial year 2009-10.
7. In the previous year, the Company started restructuring its Organic Chemicals activities including dismantling and redeploying some of the assets of its Dewas unit in other projects currently under implementation. The Company is of the view that this does not constitute discontinuing operations under Accounting Standard 24. This was referred to by the auditors in their report on the accounts for the year ended 31<sup>st</sup> March, 2009.
8. Consequent upon the approval of the Modified Rehabilitation Scheme (MRS) by the Board for Industrial and Financial Reconstruction (BIFR) in June 2009, the Company entered into an irrevocable settlement with Mafatlal Industries Limited (MIL) on non recourse basis for payment of Rs. 2865.61 lacs and interest thereon (limited to the acquisition cost of the company) by June 2010, to facilitate MIL, in its rehabilitation efforts, in view of its substantial financial interests in MIL. As reported earlier, this loan liability of Rs 6534.12 lacs was taken over through assignment of debt at a value of Rs. 2865.61 lacs in the previous year. In June 2009, the Company, as a secured creditor of MIL, gave its consent to the MRS approved by the BIFR.

**For Navin Fluorine International Limited**

**H.A. Mafatlal**  
*Chairman*

*Mumbai, dated, 26<sup>th</sup> October, 2009*