

NOTES

1. Other income for the year includes profit on sale of long term investments of Rs.18.53 lacs while the previous year includes Rs. 378.20 lacs being surplus on buy back of shares by investee companies held as long term investments.
2. The Board of directors have recommended a dividend of 40 % (Rs. 4 per share) for the year ended 31st March, 2008 on 1,00,99,889 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 404.00 lacs.
3. The Clean Development Mechanism (CDM) Project of the Company has become operational and the benefits from the project have started accruing during the quarter.
4. Pursuant to an Employees' Stock Option Scheme (ESOS) introduced by the Company during the year, 58,600 options were granted to some key senior executives of the Company.
5. During the year, a settlement was reached with the Workmen's Union at the Bhestan Unit with regard to old disputes and revision of wages. Consequently, a one-time ex-gratia/ settlement amount for back wages has been agreed to be paid to existing and superannuated employees, aggregating to Rs. 506.15 lacs. This has been shown as an exceptional item.
6. The consolidated results include the financial results of two subsidiaries, Sulakshana Securities Limited and Urvija Associates and an associate, Mafatlal Denim Limited. The figures of joint venture, Molex Mafatlal Micron Limited have not been consolidated in view of it ceasing to be a joint venture during the year.
7. The Company operates solely in the chemical business segment.
8. There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved two (fourteen during the year) such complaints during the quarter and consequently there are no complaints pending at the end of the quarter/ year.
9. Previous periods' figures have been regrouped, wherever necessary, to correspond with those of the current period(s).
10. The results of the quarter/ year ended 31st March 2008 have been taken on record by the Board of Directors at its meeting held on 3rd May, 2008.

For Navin Fluorine International Limited

(H.A. Mafatlal)
Chairman

Mumbai dated, 3rd May, 2008