

NAVIN FLUORINE INTERNATIONAL LIMITED**Regd. Office : Kalpataru Point, 1st Floor, Kamani Marg, Sion (E), Mumbai - 400 022**

Unaudited Financial Results for the Quarter ended 31st December, 2006

(Rs. in Lacs)

Sl. No.	PARTICULARS	Quarter ended 31.12.2006 (Unaudited)	Quarter ended 31.12.2005 (Unaudited)	Nine Months ended 31.12.2006 (Unaudited)	Nine Months ended 31.12.2005 (Unaudited)	Previous Year ended 31.03.2006 (Audited)
1	Net Sales /Income from operations	5,785.11	5,273.69	19,144.35	17,368.80	23,469.41
2	Other Income	287.31	73.43	857.56	259.27	359.13
		6,072.42	5,347.12	20,001.91	17,628.07	23,828.54
3	Total Expenditure					
	(A) Decrease/ (Increase) in stocks	42.64	(3.86)	108.69	(497.55)	(299.02)
	(B) Consumption of Raw Materials/ Purchase of Trading Goods	3,283.46	2,762.33	9,839.66	9,457.65	12,624.09
	(C) Staff Cost	396.11	419.24	1,267.22	1,121.75	1,514.28
	(D) Power and Fuel	423.70	323.80	1,306.08	1,042.54	1,386.07
	(E) Other Expenditure	1,280.66	1,069.69	3,606.28	3,460.44	5,120.40
4	Interest	159.47	188.53	572.63	581.01	817.78
5	Depreciation	223.21	189.50	641.45	551.38	750.33
		5,809.25	4,949.23	17,342.01	15,717.22	21,913.93
6	Profit before Exceptional Items and Tax	263.17	397.89	2,659.90	1,910.85	1,914.61
7	Exceptional Items					
	- Provision for doubtful advances	(118.00)	(120.57)	(259.80)	(120.57)	(120.57)
8	Profit before Tax	145.17	277.32	2,400.10	1,790.28	1,794.04
9	Provision for Tax					
	Current Tax	45.00	(171.00)	(618.00)	(571.00)	(473.82)
	Deferred Tax	(134.86)	80.00	(615.97)	(7.00)	(422.00)
	Fringe Benefit Tax	(9.25)	(6.05)	(21.06)	(31.55)	(43.00)
10	Profit after Tax	46.06	180.27	1,145.07	1,180.73	855.22
11	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	1,008.83	1,005.97	1,008.83	1,005.97	1,008.83
12	Reserves excluding revaluation reserve					16,417.51
13	Earnings per share (in Rs.)					
	- Basic	0.46	1.78	11.34	13.75	9.54
	- Diluted	0.46	1.78	11.34	13.75	8.47
14	Aggregate of public shareholding of fully paid-up shares					
	- Number of Shares	6,346,789	6,347,649	6,346,789	6,347,649	6,352,789
	- Percentage of Shareholding	62.84	62.85	62.84	62.85	62.90

NOTES

1. a. Pursuant to the Rehabilitation Scheme (SS) of Mafatlal Industries Limited (MIL) as approved by the Board of Industrial and Financial Reconstruction (BIFR), Sulakshana Securities Limited (SSL), now a wholly owned subsidiary of the Company, took over certain identified assets and liabilities of MIL at matching values, aggregating to Rs. 25,700.00 lacs. At the beginning of the quarter, the residual outstandings on this account aggregated to Rs. 1,063.00 lacs.
- b. During the quarter, a further settlement of Rs. 1,000.00 lacs has been reached, which, upon its scheduled completion in March, 2007, will leave an outstanding balance of Rs. 63.00 lacs only for settlement. The advance funded by the Company to SSL during the quarter to facilitate settlement contained an interest component of Rs. 118.00 lacs, which, even though recoverable from SSL, has been duly provided for and disclosed as an 'exceptional item'.
- c. In terms of the SS and the settlements reached with various lenders thereunder, the Company was required to secure the outstanding debts through corporate guarantees and create a reserve of Rs. 1,000.00 lacs spread equally over a period of 4 years, beginning 2005-06. The residual value of such guarantees as at the end of the quarter aggregates to Rs. 2,000.00 lacs.
2. Other income for the nine month period ended 31st December 2006 include profits on buy-back of equity shares by two companies held as long-term investments, aggregating to Rs. 378.20 lacs (Nil, during the quarter). There was no such income in the corresponding periods of the previous year. However, other income for the period ended 31st December 2005 included profit on sale of surplus land at Bhestan, Surat of Rs. 58.70 lacs (Nil, during the quarter). There is no such profit during the corresponding periods of the current year.
3. There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved seven such complaints during the quarter and consequently there are no complaints pending at the end of the quarter.
4. The Company operates solely in the chemical business segment.
5. Previous periods' figures have been regrouped, wherever necessary, to correspond with those of the current period(s).
6. The results of the quarter/ nine months ended 31st December 2006 have been taken on record by the Board of Directors at its meeting held on 22nd January, 2007 and have been subjected to limited review by the statutory auditors.

For Navin Fluorine International Limited

(H.A. Mafatlal)
Chairman

Mumbai dated, 22nd January 2007