

NAVIN FLUORINE INTERNATIONAL LIMITED						
Regd. Office : Kalpataru Point, 1 st Floor, Kamani Marg, Sion (E), Mumbai - 400 022						
Unaudited Standalone Financial Results for the Quarter & Nine Months ended 31 st December, 2008						(Rs. in Lacs)
Sl. No.	PARTICULARS	3 months ended 31.12.2008 (Unaudited)	Corresponding 3 months ended 31.12.2007 (Unaudited)	Year to Date figures for current period ended 31.12.2008 (Unaudited)	Year to Date figures for the previous period ended 31.12.2007 (Unaudited)	Previous accounting year ended 31.03.2008 (Audited)
1	(a) Net sales/ Income from operations	8,749.25	6,812.25	30,813.49	19,413.50	28,811.70
	(b) Other operating income	-	184.90	218.01	283.96	284.84
	Total Income (a+b)	8,749.25	6,997.15	31,031.50	19,697.46	29,096.54
2	<u>Expenditure</u>					
	(a) (Increase)/ Decrease in stock in trade and work in progress	(648.08)	(734.54)	(1,141.50)	(119.13)	229.55
	(b) Consumption of raw materials	5,213.60	4,484.43	16,057.71	11,089.70	15,800.04
	(c) Purchase of traded goods	-	-	63.00	142.04	158.11
	(d) Employees cost	607.16	510.30	1,614.96	1,525.08	2,011.15
	(e) Depreciation	316.96	303.48	937.98	844.50	1,148.16
	(f) Other expenditure	1,649.40	2,190.74	6,070.40	5,632.59	7,287.68
	(g) Total	7,139.04	6,754.41	23,602.55	19,114.78	26,634.69
3	Profit/ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	1,610.21	242.74	7,428.95	582.68	2,461.85
4	Other Income	101.73	51.42	342.14	362.44	447.66
5	Profit/ (Loss) before Interest and Exceptional Items (3+4)	1,711.94	294.16	7,771.09	945.12	2,909.51
6	Interest	222.01	260.17	667.95	669.32	889.57
7	Profit/ (Loss) after Interest but before Exceptional Items (5-6)	1,489.93	33.99	7,103.14	275.80	2,019.94
8	<u>Exceptional Items:</u>					
	- Compensation under Voluntary Retirement Scheme (refer note 2)	-	-	174.71	-	-
	- Capital Work In Progress written off	574.02	-	574.02	-	-
	- Amount under wage settlement (refer note 2)	-	-	-	506.15	506.15
9	Profit/ (Loss) from Ordinary Activities before tax (7-8)	915.91	33.99	6,354.41	(230.35)	1,513.79
10	<u>Tax expense:</u>					
	- Current tax (including Dividend Distribution Tax)	(616.68)	(23.93)	(2,206.68)	-	(147.41)
	- Short provision for tax in respect of earlier year	-	-	-	-	(43.16)
	- Deferred tax	(15.17)	2.91	(167.60)	67.86	(504.29)
	- Fringe benefit tax	(8.88)	(9.05)	(21.70)	(22.50)	(30.50)
11	Net Profit/ Loss from Ordinary Activities after tax	275.18	3.92	3,958.43	(184.99)	788.43
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					18,229.11
14	<u>Earnings per share (EPS):</u>					
	- Basic and diluted EPS for the period/ year *	2.72	0.04	39.19	(1.83)	7.81
15	<u>Public shareholding:</u>					
	- Number of Shares	6,341,099	6,346,789	6,341,099	6,346,789	6,346,789
	- Percentage of Shareholding	62.78	62.84	62.78	62.84	62.84

* 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. During the nine months the Company has implemented a voluntary retirement scheme at its Dewas unit. The compensation paid during the nine months under the said scheme of Rs. 175 lacs has been debited to the profit and loss account and shown as an exceptional item. Exceptional item for the previous year included one-time ex-gratia / settlement amount for back wages paid to the then existing and superannuated employees, at the Bhestan unit of the Company aggregating to Rs. 506 lacs.
3. The Company paid an interim dividend of 50 % (Rs. 5 per share) on 1,00,99,889 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 505 lacs during the quarter ended 31st December 2008.
4. The auditors in their limited review report for the half year / quarter ended 30th September, 2008 expressed their inability to comment upon the possibility of impairment with regard to the company's organic chemicals plant at Dewas which has been operating at a considerably reduced level owing to lack of market demand. The carrying value of such assets is Rs. 911 lacs.

The Company is in the process of evaluating the possibility and the extent to which these assets can be put to effective use in its other projects which are currently under implementation. Only after completing this exercise of identification of the usable assets the Company will be in a position to ascertain the value of their impairment, if any.

5. During the quarter the Company wrote-off Capital work in progress of Rs. 574 lacs; thereby resolving the qualification made by the auditors in their limited review report for the quarter ended 30th September, 2008.
6. There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved five such complaints during the quarter (nine during the nine months) and consequently there are no complaints pending at the end of the quarter.
7. The Company operates solely in the chemical business segment.
8. Previous period's / year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
9. The results of the quarter / period ended 31st December, 2008 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th January, 2009. They have been subjected to limited review by the statutory auditors.

For Navin Fluorine International Limited

(H.A. Mafatlal)
Chairman

Mumbai, dated, 30th January 2009