

**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 & Nine Months ended 31<sup>st</sup> December, 2009**
**(Rs. in Lacs)**

Sl. No.	PARTICULARS	3 months ended 31.12.2009 (Unaudited)	Corresponding 3 months ended 31.12.2008 (Unaudited)	Year to Date figures for current period ended 31.12.2009 (Unaudited)	Year to Date figures for the previous period ended 31.12.2008 (Unaudited)	Previous accounting year ended 31.03.2009 (Audited)
1	(a) Net sales/ Income from operation: (b) Other operating income	9,684.37 -	8,749.25 -	30,858.33 15.12	30,813.49 218.01	41,559.08 228.99
	<b>Total Income (a+b)</b>	<b>9,684.37</b>	<b>8,749.25</b>	<b>30,873.45</b>	<b>31,031.50</b>	<b>41,788.07</b>
2	<u>Expenditure</u> (a) (Increase)/ Decrease in stock in trade and work in progres (b) Consumption of raw materials (c) Purchase of traded goods (d) Employees cost (e) Depreciation (f) Impairment (g) Other expenditure	115.72 3,341.96 81.32 550.42 294.12 - 2,300.02	(648.08) 5,213.60 - 607.16 316.96 - 1,649.40	474.13 10,989.49 191.74 1,619.26 833.24 - 6,374.36	(1,141.50) 16,057.71 63.00 1,614.96 937.98 - 6,070.40	872.42 20,314.23 63.00 2,190.48 1,248.49 469.73 8,173.57
	<b>(h) Total</b>	<b>6,683.56</b>	<b>7,139.04</b>	<b>20,482.22</b>	<b>23,602.55</b>	<b>33,331.92</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>3,000.81</b>	<b>1,610.21</b>	<b>10,391.23</b>	<b>7,428.95</b>	<b>8,456.15</b>
4	Other Income	247.69	101.73	597.06	342.14	473.83
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>3,248.50</b>	<b>1,711.94</b>	<b>10,988.29</b>	<b>7,771.09</b>	<b>8,929.98</b>
6	Interest	52.11	222.01	202.50	667.95	863.36
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>3,196.39</b>	<b>1,489.93</b>	<b>10,785.79</b>	<b>7,103.14</b>	<b>8,066.62</b>
8	<u>Exceptional Items:</u> - Compensation under Voluntary Retirement Schem - Capital Work In Progress written off	- -	- 574.02	- -	174.71 574.02	174.71 582.58
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>3,196.39</b>	<b>915.91</b>	<b>10,785.79</b>	<b>6,354.41</b>	<b>7,309.33</b>
10	<u>Tax expense:</u> - Current tax - Deferred tax - Fringe benefit tax	(1,058.60) (20.50) -	(530.00) (15.17) (8.88)	(3,435.00) (216.11) (7.70)	(2,120.00) (167.60) (21.70)	(2,501.48) (250.00) (29.00)
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>2,117.29</b>	<b>361.86</b>	<b>7,126.98</b>	<b>4,045.11</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 *	20.96	3.58	70.56	40.05	44.84
15	<u>Public shareholding:</u> - Number of Shares - Percentage of Shareholding	6,341,099 62.78	6,341,099 62.78	6,341,099 62.78	6,341,099 62.78	6,341,099 62.78
16	<u>Promoters and promoter group shareholding:</u> a) Pledged/Encumbered - Number of Shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	588,728 15.66% 5.83%		588,728 15.66% 5.83%		588,728 15.66% 5.83%
		3,170,062 84.34% 31.39%		3,170,062 84.34% 31.39%		3,170,062 84.34% 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 three 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 31<sup>st</sup> December, 2009 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18<sup>th</sup> January, 2010. They have been subjected to limited review by the statutory auditors.
6. The Company paid 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 (corresponding quarter previous year; Rs 404.00 lacs) during the quarter ended 31<sup>st</sup> December, 2009. Corporate dividend tax paid thereon during the quarter is Rs. 111.57 lacs (corresponding quarter previous year; Rs 86.68 lacs).
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. As reported earlier, consequent upon the approval of the Modified Rehabilitation Scheme (MRS) of Mafatlal Industries Limited (MIL) by the Board for Industrial and Financial Reconstruction (BIFR) in June 2009, the Company entered into an irrevocable settlement with 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. 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, 18<sup>th</sup> January, 2010*