

NAVIN FLUORINE INTERNATIONAL LIMITED
Regd. Office : Kalpataru Point, 1st Floor, Kamani Marg, Sion (E), Mumbai - 400 022
Unaudited Financial Results for the Quarter ended 30th June, 2005
(Rs. in Lacs)

Sl. No.	PARTICULARS	Quarter ended 30.06.2005 (Unaudited)	Quarter ended 30.06.2004 (Unaudited)	Previous Year ended 31.03.2005 (Audited)
1	Net Sales /Income from operations	6,885.37	6,039.88	22,579.48
2	Other Income	172.14	104.67	2,132.85
		7,057.51	6,144.55	24,712.33
3	Total Expenditure			
	(A) (Increase)/ Decrease in stocks	(80.53)	40.31	(187.91)
	(B) Consumption of Raw Materials / Purchase of Trading Goods	3,701.70	2,756.77	12,022.14
	(C) Staff Cost	388.75	283.30	1,266.59
	(D) Power and Fuel	349.06	272.06	1,249.32
	(E) Other Expenditure	1,244.11	944.81	4,784.02
4	Interest	186.96	185.18	710.67
5	Depreciation	178.62	169.47	656.68
		5,968.67	4,651.90	20,501.51
6	Profit before Exceptional Items and Tax	1,088.84	1,492.65	4,210.82
7	Exceptional Items			
	- Provision for advances written back	-	-	7,229.30
	- Provision for diminution in value of long term investments	-	-	(5,940.00)
	- Loss on sale of long term investments	-	-	(2,970.08)
	- Stamp duty, registration and other expenses on transfer of property	-	-	(500.00)
8	Profit before Tax	1,088.84	1,492.65	2,030.04
9	Provision for Tax			
	Current Tax	(350.00)	(468.00)	(441.71)
	Deferred Tax	(12.90)	(52.50)	(1,346.00)
	Fringe Benefit Tax	(19.50)	-	-
10	Profit after Tax	706.44	972.15	242.33
11	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	757.81	505.00	757.81
12	Reserves excluding revaluation reserve			14,179.60
13	Earnings per share (in Rs.)			
	Basic	9.32	16.00	3.59
	Diluted	6.99	16.00	3.08
14	Aggregate of non-promoter shareholding of fully paid-up shares			
	- Number of Shares	3,369,103	3,362,766	3,369,103
	- Percentage of Shareholding	66.63	66.59	66.63
	Aggregate of non-promoter shareholding of partly paid-up shares			
	- Number of Shares	2,977,996	-	2,978,248
	- Percentage of Shareholding	59.05	-	59.05

Notes

- 1 The Company had issued and allotted (on 20th October, 2004) 50,43,553 equity shares of Rs. 10/- each on rights basis at a price of Rs. 60/- per share (including premium), Rs. 30/- per share (including premium of Rs. 25/-) paid up. The Company is in the process of making the first and final call for the balance Rs. 30/- (including premium of Rs. 25/-) per share. The record date for this purpose has been fixed as 2nd August, 2005.
- 2 As per the sanctioned scheme (SS) of Mafatlal Industries Limited (MIL), Sulakshana Securities Limited (SSL) has been created to take over certain identified assets and term loan liabilities of MIL with the objective of repaying them by disposing off the assets thus transferred. NFIL is required to give a corporate guarantee to the effect that in case SSL fails to discharge the settled liabilities to the secured term lenders within thirty months of the SS, it would meet the liability for the unpaid amount with rights (as available to a guarantor under sections 140 and 141 of the Indian Contracts Act) on the remaining assets of SSL. MIL/ SSL have since executed a 'debt-asset swap' agreement with the Industrial Development Bank of India (IDBI), for settlement of its dues, aggregating to Rs. 9,629.00 lacs. As a part of this arrangement, NFIL gave a corporate guarantee for Rs. 1,000.00 lacs to make good shortfall, if any, between the swap value (Rs. 9,858.00 lacs) and the actual consideration at which the lender may sell these assets between the 5th and the 9th year from the date of this 'debt-asset swap' agreement. The said agreement requires the Company to create a reserve of Rs. 1,000.00 lacs equitably over four financial years beginning financial year 2005-06.
- 3 Other income for quarter ended 30th June, 2005, includes an amount of Rs. 58.71 lacs in respect of profit on sale of surplus land at Bhestan, Surat.
- 4 There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved thirty-nine such complaints during the quarter and consequently there are no complaints pending at the end of the quarter.
- 5 The Company operates solely in the chemical business segment.
- 6 Previous quarter's/ year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
- 7 The results of the quarter ended 30th June, 2005 have been taken on record by the Board of Directors at its meeting held on 28th July, 2005 and have been subjected to limited review by the statutory auditors.

For Navin Fluorine International Limited

Mumbai dated, 28th July, 2005

(H.A. Mafatlal)
Chairman & Managing Director