

**NAVIN FLUORINE INTERNATIONAL LIMITED**
**Regd. Office : Kalpataru Point, 1st Floor, Kamani Marg, Sion (E), Mumbai - 400 022**
**Unaudited Financial Results for the Quarter/ Half year ended 30th September, 2005**

(In Rs. Lacs)

Sl. No.	PARTICULARS	Quarter ended 30.09.2005 (Unaudited)	Quarter ended 30.09.2004 (Unaudited)	Half Year ended 30.09.2005 (Unaudited)	Half Year ended 30.09.2004 (Unaudited)	Previous Year ended 31.03.2005 (Audited)
1	Net Sales /Income from operations	5,082.88	5,038.51	11,968.25	11,078.39	22,579.48
2	Other Income	140.56	611.63	312.70	716.30	2,132.85
		5,223.44	5,650.14	12,280.95	11,794.69	24,712.33
3	Total Expenditure					
	(A) (Increase) in stocks	(413.16)	(378.73)	(493.69)	(338.42)	(187.91)
	(B) Consumption of Raw Materials / Purchase of trading goods	2,993.62	2,649.73	6,695.32	5,406.50	12,022.14
	(C) Staff Cost	313.76	295.05	702.51	578.35	1,266.59
	(D) Power and Fuel	369.68	338.22	718.74	610.28	1,249.32
	(E) Other Expenditure	1,146.64	1,307.30	2,390.75	2,252.11	4,784.02
4	Interest	205.52	183.53	392.48	368.71	710.67
5	Depreciation	183.26	156.13	361.88	325.60	656.68
		4,799.32	4,551.23	10,767.99	9,203.13	20,501.51
6	Profit before Exceptional Items and Tax	424.12	1,098.91	1,512.96	2,591.56	4,210.82
7	Exceptional Items					
	- Provision for advances	-	(420.70)	-	(420.70)	-
	- 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 / (Loss) before Tax	424.12	678.21	1,512.96	2,170.86	2,030.04
9	Provision for Tax					
	Current Tax	(50.00)	(337.00)	(400.00)	(805.00)	(441.71)
	Deferred Tax	(74.10)	74.50	(87.00)	22.00	(1,346.00)
	Fringe Benefit Tax	(6.00)	-	(25.50)	-	-
10	Profit /(Loss) after Tax	294.02	415.71	1,000.46	1,387.86	242.33
11	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	988.90	505.00	988.90	505.00	757.81
12	Reserves excluding revaluation reserve					14,179.60
13	Earnings per share (in Rs.)					
	Basic	3.64	6.84	12.78	22.85	3.59
	Diluted	3.23	6.84	10.42	22.85	3.08
14	Aggregate of non-promoter shareholding of fully paid-up shares					
	- Number of Shares	6,347,099	3,362,766	6,347,099	3,362,842	3,369,103
	- Percentage of Shareholding	62.84	66.59	62.84	66.59	66.63
	Aggregate of non-promoter shareholding of partly paid-up shares					
	- Number of Shares	-	-	-	-	2,978,248
	- Percentage of Shareholding	-	-	-	-	59.05

## NOTES

- 1 The Company 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 completed the process of making the first and final call for the balance Rs. 30/- (including premium of Rs. 25/-) per share during the quarter.
- 2 2. As per the sanctioned scheme (SS) of the Board of Industrial and Financial Reconstruction, dated 30th October 2002, 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. The SS mandated that the Company execute corporate guarantee(s) in favour of these secured term lenders of MIL to the effect that in case SSL fails to discharge their settled liabilities 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. As at end of the quarter, the outstanding amount payable by SSL to the secured term lenders of MIL aggregates to Rs 5,276.00 lacs. During the quarter, the company executed corporate guarantee(s) in favour of some of these secured term lenders. In terms of an earlier corporate guarantee given to the Industrial Development Bank of India, under a 'debt-asset swap' agreement for settlement of its dues, the Company is required to create a reserve of Rs. 1,000.00 lacs equitably over four years beginning financial year, 2005-06.
- 3 Other income for the quarter includes Rs. Nil (previous year's corresponding quarter – Rs. 489.55 lacs), aggregate to date for the half year ended 30th September 2005, Rs. 58.70 lacs (previous year's corresponding half year – Rs. 489.55 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 twenty 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 periods' figures have been regrouped, wherever necessary, to correspond with those of the current period.
- 7 7. The results of the quarter ended 30th September, 2005 have been taken on record by the Board of Directors at its meeting held on 27th October, 2005 and have been subjected to limited review by the statutory auditors.

**For Navin Fluorine International Limited**

Mumbai dated, 27th October, 2005

(H.A. Mafatlal)  
Chairman & Managing Director