

NAVIN FLUORINE INTERNATIONAL LIMITED						
Regd. Office : 2nd Floor, Sunteck Centre, 37/ 40 Subhash Road, Vile Parle (E), Mumbai - 400 057						
Unaudited Standalone Financial Results for the Quarter & Half Year ended 30 th September, 2011						(Rs. in Lacs)
Sl. No.	PARTICULARS	3 months ended 30.09.2011 (Unaudited)	Corresponding 3 months ended 30.09.2010 (Unaudited)	Year to Date figures for current period ended 30.09.2011 (Unaudited)	Year to Date figures for the previous period ended 30.09.2010 (Unaudited)	Previous accounting year ended 31.03.2011 (Audited)
1	(a) Net sales/ Income from operations	19,190.11	7,838.02	38,668.06	16,466.13	42,938.26
	(b) Other operating income	12.67	3.94	27.82	19.83	30.55
	Total Income (a+b)	19,202.78	7,841.96	38,695.88	16,485.96	42,968.81
2	<u>Expenditure</u>					
	(a) (Increase)/ Decrease in stock in trade and work in progress	(1,016.05)	(0.59)	(1,510.39)	(186.46)	(193.26)
	(b) Consumption of raw materials	6,373.77	3,966.80	12,271.81	7,443.41	17,032.84
	(c) Purchase of traded goods	33.38	79.29	183.74	155.84	321.82
	(d) Employees cost	878.39	676.29	1,777.22	1,325.07	2,978.91
	(e) Depreciation	420.58	339.35	819.42	630.18	1,354.45
	(f) Other expenditure	4,156.98	2,218.48	8,238.40	4,323.27	11,703.64
	Total	10,847.05	7,279.62	21,780.20	13,691.31	33,198.40
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	8,355.73	562.34	16,915.68	2,794.65	9,770.41
4	Other Income	432.47	258.94	826.65	402.72	1,143.97
5	Profit before Interest and Exceptional Items (3+4)	8,788.20	821.28	17,742.33	3,197.37	10,914.38
6	Interest	68.00	66.08	131.94	138.59	312.22
7	Profit after Interest but before Exceptional Items and tax (5-6)	8,720.20	755.20	17,610.39	3,058.78	10,602.16
8	<u>Tax expense:</u>					
	- Current tax	(2,714.70)	(283.01)	(5,568.70)	(1,022.01)	(3,623.64)
	- Deferred tax	(123.47)	81.18	(137.65)	40.06	185.86
9	Net Profit from Ordinary Activities after tax (7-8)	5,882.03	553.37	11,904.04	2,076.83	7,164.38
10	Paid up Equity Share Capital (Face value of Rs. 10/- per share)	975.68	1,009.56	975.68	1,009.56	975.68
11	Reserves excluding revaluation reserve as per Balance sheet of the previous accounting year					32,204.68
12	<u>Earnings per share (EPS) :</u>					
	- Basic and diluted EPS for the period/ year *	60.26	5.48	121.95	20.56	71.11
13	<u>Public shareholding:</u>					
	- Number of Shares	6,002,307	6,341,099	6,002,307	6,341,099	6,002,307
	- Percentage of Shareholding	61.49%	62.78%	61.49%	62.78%	61.49%
14	<u>Promoters and promoter group shareholding</u>					
	a) Pledged/Encumbered					
	- Number of Shares	947,728	947,728	947,728	947,728	947,728
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.21%	25.21%	25.21%	25.21%	25.21%
	- Percentage of shares (as a% of the total share capital of the company)	9.71%	9.38%	9.71%	9.38%	9.71%
	b) Non-encumbered					
	- Number of shares	2,811,062	2,811,062	2,811,062	2,811,062	2,811,062
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.79%	74.79%	74.79%	74.79%	74.79%
	- Percentage of shares (as a% of the total share capital of the company)	28.80%	27.84%	28.80%	27.84%	28.80%

* Stock options issued to certain executives, not being dilutive have not been considered for the purpose of computing earnings per share.

NOTES

1. Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2011

(Rs. in Lacs)

PARTICULARS	Six months ended 30.09.2011 (Unaudited)	Six months ended 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
Shareholders' funds			
(a) Capital	975.68	1,009.56	975.68
(b) Reserves and surplus	44,333.92	30,165.31	32,204.68
Loan funds	2,109.45	1,113.61	1,005.94
Deferred tax liabilities (net)	2,051.62	2,059.77	1,913.97
Total	49,470.67	34,348.25	36,100.27
Fixed assets	22,388.42	18,865.88	20,747.89
Investments	8,591.99	4,789.45	4,776.06
Current assets, loans and advances			
(a) Inventories	14,280.76	4,970.50	5,510.20
(b) Sundry debtors	6,698.84	4,162.81	5,686.12
(c) Cash and bank balances	7,985.20	2,504.26	1,790.88
(d) Loans and advances	11,431.25	12,276.12	12,762.49
	40,396.05	23,913.69	25,749.69
Less: Current Liabilities and Provisions			
(a) Liabilities	20,104.36	12,578.40	13,286.50
(b) Provisions	1,801.43	642.37	1,886.87
	21,905.79	13,220.77	15,173.37
Net Current Assets	18,490.26	10,692.92	10,576.32
Total	49,470.67	34,348.25	36,100.27

2. Net Sales/ Income from Operations for the first half year includes income of Rs. 14,080.43 lacs (previous year Rs. 1,385.14 lacs), for the quarter Rs. 7,675.38 lacs (corresponding quarter previous year Rs. Nil), from sale of Certified Emissions Reductions (Carbon Credits).
3. The Board of Directors of the Company declared an interim dividend of Rs. 8.50 per share on 97,61,097 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 829.69 lacs for the financial year 2011-12.
4. There were no complaints from investors pending at the beginning of the quarter. The Company received and resolved two complaints during the quarter and consequently there is no complaint pending at the end of the quarter.
5. The Company operates solely in the chemical business segment.
6. Previous period's/ year's figures have been regrouped, wherever necessary, to correspond with those of the current period.
7. The results of the quarter/ period ended 30th September, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th October, 2011. They have been subjected to limited review by the statutory auditors.
8. The auditors have referred to the retention of the provision made in the earlier years' for diminution in the value of Preference Shares of Mafatlal Industries Limited (MIL) as the net worth of MIL is positive. The Company has decided to retain this provision as of now since the Preference Shares are classified as liabilities subordinated to the dues of workers, statutory agencies, secured creditors etc. of MIL.

For Navin Fluorine International Limited

H. A. Mafatlal
Chairman

Mumbai, dated, 19th October, 2011