

**Navin Fluorine International Limited**

 Regd. Office : 2<sup>nd</sup> Floor, Sunteck Centre, 37/ 40 Subhash Road, Vile Parle (E), Mumbai - 400 057

PART I

(₹ in Lacs)

**Statement of Standalone and Consolidated Audited / Unaudited Results for the Quarter and Year Ended 31/03/2014**

Sr. No.	Particulars	Standalone				Consolidated		
		Three months ended 31/03/2014	Three months ended 31/12/2013	Three months ended 31/03/2013	Year ended 31/03/2014	Year ended 31/03/2013	Year ended 31/03/2014	Year ended 31/03/2013
		(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>							
	(a) Net sales/ Income from operations (Net of excise duty)	12,378.51	10,969.64	10,452.36	44,715.12	52,290.73	48,425.33	54,822.93
	(b) Other operating income	58.28	35.52	48.52	198.72	178.64	198.72	178.64
	<b>Total Income from Operations (Net)</b>	<b>12,436.79</b>	<b>11,005.16</b>	<b>10,500.88</b>	<b>44,913.84</b>	<b>52,469.37</b>	<b>48,624.05</b>	<b>55,001.57</b>
<b>2</b>	<b>Expenses</b>							
	(a) Cost of materials consumed	5,656.97	5,262.30	5,283.25	20,858.89	24,788.66	22,611.05	25,787.35
	(b) Purchase of stock-in-trade	118.26	86.64	170.02	442.65	619.86	442.65	619.86
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	347.08	(283.26)	54.29	(68.33)	(14.76)	(220.16)	(94.61)
	(d) Employee benefits expense	1,156.57	1,196.74	1,468.97	4,827.19	4,416.19	5,906.80	5,352.58
	(e) Depreciation and amortisation expense	515.98	509.33	492.15	2,055.07	1,961.17	2,181.88	2,080.30
	(f) Net (gain) / loss on foreign currency transaction and translations	48.92	17.06	160.27	58.74	866.48	58.74	866.48
	(g) Other expenses	3,775.93	3,418.82	3,667.80	12,723.72	13,749.51	13,227.04	14,197.24
	<b>Total expenses</b>	<b>11,619.71</b>	<b>10,207.63</b>	<b>11,296.75</b>	<b>40,897.93</b>	<b>46,387.11</b>	<b>44,208.00</b>	<b>48,809.20</b>
<b>3</b>	<b>Profit from Operations before Other Income and Finance costs (1 - 2)</b>	<b>817.08</b>	<b>797.53</b>	<b>(795.87)</b>	<b>4,015.91</b>	<b>6,082.26</b>	<b>4,416.05</b>	<b>6,192.37</b>
<b>4</b>	<b>Other Income</b>	<b>1,328.44</b>	<b>302.65</b>	<b>446.23</b>	<b>2,936.23</b>	<b>1,385.25</b>	<b>3,080.66</b>	<b>1,414.99</b>
<b>5</b>	<b>Profit from ordinary activities before Finance costs (3 + 4)</b>	<b>2,145.52</b>	<b>1,100.18</b>	<b>(349.64)</b>	<b>6,952.14</b>	<b>7,467.51</b>	<b>7,496.71</b>	<b>7,607.36</b>
<b>6</b>	<b>Finance costs</b>	<b>168.69</b>	<b>140.79</b>	<b>203.59</b>	<b>539.63</b>	<b>609.74</b>	<b>552.67</b>	<b>612.31</b>
<b>7</b>	<b>Profit from ordinary activities before tax (5 - 6)</b>	<b>1,976.83</b>	<b>959.39</b>	<b>(553.23)</b>	<b>6,412.51</b>	<b>6,857.77</b>	<b>6,944.04</b>	<b>6,995.05</b>
<b>8</b>	<b>Tax expense</b>	<b>163.77</b>	<b>274.95</b>	<b>207.22</b>	<b>1,346.12</b>	<b>2,541.44</b>	<b>1,475.56</b>	<b>2,584.83</b>
<b>9</b>	<b>Net Profit for the period (7 - 8)</b>	<b>1,813.06</b>	<b>684.44</b>	<b>(760.45)</b>	<b>5,066.39</b>	<b>4,316.33</b>	<b>5,468.48</b>	<b>4,410.22</b>
<b>10</b>	Adjustment on derecognition of investment in associate consequent to the amalgamation thereof with group company						1,330.81	-
<b>11</b>	Minority interest						(227.34)	(71.68)
<b>12</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11)</b>	<b>1,813.06</b>	<b>684.44</b>	<b>(760.45)</b>	<b>5,066.39</b>	<b>4,316.33</b>	<b>6,571.95</b>	<b>4,338.54</b>
<b>13</b>	Paid-up equity share capital (Face value of ₹ 10/- per share)	975.72	975.72	975.72	975.72	975.72	975.72	975.72
<b>14</b>	Reserve excluding revaluation reserves as per balance sheet at year end				53,209.80	49,970.60	54,558.66	49,439.24
<b>15</b>	<b>Earning per share (of ₹ 10/- each) (not annualised) *</b>							
	(a) Basic	18.57	7.01	(7.79)	51.90	44.22	67.33	44.45
	(b) Diluted	18.57	7.01	(7.79)	51.90	44.22	67.33	44.45

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

## PART II

## Select Information for the Quarter and Year Ended 31/03/2014

Sr. No.	Particulars	Standalone					Consolidated	
		Three months ended 31/03/2014	Three months ended 31/12/2013	Three months ended 31/03/2013	Year ended 31/03/2014	Year ended 31/03/2013	Year ended 31/03/2014	Year ended 31/03/2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(A)	<b>PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public Shareholding</b>							
	- Number of shares	59,70,603	59,70,603	59,70,603	59,70,603	59,70,603	59,70,603	59,70,603
	- Percentage of shareholding	61.17%	61.17%	61.17%	61.17%	61.17%	61.17%	61.17%
2	<b>Promoters and promoter Group Shareholding</b>							
	a) Pledged / Encumbered							
	- Number of shares	5,88,728	5,88,728	9,47,728	5,88,728	9,47,728	5,88,728	9,47,728
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.53%	15.53%	25.00%	15.53%	25.00%	15.53%	25.00%
	- Percentage of shares (as a % of the total share capital of the company)	6.03%	6.03%	9.71%	6.03%	9.71%	6.03%	9.71%
	b) Non - encumbered							
	- Number of shares	32,01,766	32,01,766	28,42,766	32,01,766	28,42,766	32,01,766	28,42,766
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.47%	84.47%	75.00%	84.47%	75.00%	84.47%	75.00%
	- Percentage of shares (as a % of the total share capital of the company)	32.80%	32.80%	29.12%	32.80%	29.12%	32.80%	29.12%

	Particulars	Three months ended 31/03/2014
(B)	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

## NOTES :

## 1 Standalone / Consolidated Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Standalone		Consolidated	
	As at 31/03/2014	As at 31/03/2013	As at 31/03/2014	As at 31/03/2013
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	975.72	975.72	975.72	975.72
(b) Reserves and surplus	53,209.80	49,970.60	54,558.66	49,439.24
<b>Sub-total - Shareholders' funds</b>	<b>54,185.52</b>	<b>50,946.32</b>	<b>55,534.38</b>	<b>50,414.96</b>
<b>2 Minority interest</b>			924.24	697.94
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	-	-	24.85	14.57
(b) Deferred tax liabilities (Net)	3,315.58	3,256.46	3,339.26	3,256.46
(c) Other Long term liabilities	2,305.51	2,049.59	2,429.20	2,049.59
(d) Long-term provisions	384.49	339.58	384.49	339.58
<b>Sub-total - Non-current liabilities</b>	<b>6,005.58</b>	<b>5,645.63</b>	<b>6,177.80</b>	<b>5,660.20</b>
<b>4 Current liabilities</b>				
(a) Short-term borrowings	5,699.57	8,323.92	5,739.61	8,363.72
(b) Trade payables	5,823.58	5,014.88	6,089.14	5,061.55
(c) Other current liabilities	1,351.29	1,238.86	2,158.10	1,305.15
(d) Short-term provisions	1,154.02	972.94	1,312.44	1,055.92
<b>Sub-total - Current liabilities</b>	<b>14,028.46</b>	<b>15,550.60</b>	<b>15,299.29</b>	<b>15,786.34</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>74,219.56</b>	<b>72,142.55</b>	<b>77,935.71</b>	<b>72,559.44</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	23,127.39	23,918.05	25,315.29	25,854.64
(b) Goodwill on consolidation			4,095.68	4,095.68
(c) Non-current investments	13,449.35	16,517.89	10,182.18	11,921.16
(d) Long-term loans and advances	5,521.44	5,181.09	3,183.98	2,772.70
<b>Sub-total - Non-current assets</b>	<b>42,098.18</b>	<b>45,617.03</b>	<b>42,777.13</b>	<b>44,644.18</b>
<b>2 Current assets</b>				
(a) Current investments	12,844.82	8,146.18	12,844.82	8,146.18
(b) Inventories	5,726.62	7,193.22	6,555.52	7,739.21
(c) Trade receivables	8,287.01	7,084.55	9,045.31	7,437.31
(d) Cash and cash equivalents	2,528.03	2,746.56	3,787.63	3,177.85
(e) Short-term loans and advances	2,545.84	1,241.17	2,597.27	1,241.17
(f) Other current assets	189.06	113.84	328.03	173.54
<b>Sub-total - Current assets</b>	<b>32,121.38</b>	<b>26,525.52</b>	<b>35,158.58</b>	<b>27,915.26</b>
<b>TOTAL - ASSETS</b>	<b>74,219.56</b>	<b>72,142.55</b>	<b>77,935.71</b>	<b>72,559.44</b>

2. The results of the quarter/ year ended 31<sup>st</sup> March, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28<sup>th</sup> April, 2014.
3. There has been no income from sale of Certified Emission Reductions (Carbon Credits) during the quarter/ year. The corresponding figures for the quarter and year ended 31<sup>st</sup> March, 2013 were Rs. 38.97 lacs and Rs. 5,710.54 lacs respectively.
4. The Company paid an interim dividend of Rs. 7.50 per share on 97,61,097 equity shares of nominal value of Rs.10 each, aggregating to Rs.732.08 lacs (corresponding quarter previous year; Rs.732.08 lacs on 97,61,097 equity shares of nominal value of Rs.10 each). Further the Board of Directors of the Company has recommended a final 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 (corresponding quarter previous year; Rs. 732.08 lacs on 97,61,097 equity shares of nominal value of Rs.10 each).
5. The consolidated results include the financial results of a foreign subsidiary - Manchester Organics Limited and those of two Indian subsidiaries - Sulakshana Securities Limited and Urvija Associates and Swarnim Gujarat Fluorspar Private Limited a joint venture company.
6. The figures of the quarter ended 31<sup>st</sup> March, 2014, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
7. The Company operates solely in the chemical business segment.
8. Previous period's/ year's figures have been regrouped/ reclassified wherever necessary, to correspond with those of the current period's/ year's.

**For Navin Fluorine International Limited**

**H.A. Mafatlal**  
*Chairman*

*Mumbai, dated, 28<sup>th</sup> April, 2014*