

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

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PART I

(₹ in Lacs)

**Statement of Unaudited Standalone Results for the Quarter and Nine Months Ended December 31, 2014**

| Sr. No.   | Particulars  | Quarter ended                    |                                   |                                  | Nine months ended                |                                  | Year ended                  |
|-----------|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
|           |  | December 31, 2014<br>(Unaudited) | September 30, 2014<br>(Unaudited) | December 31, 2013<br>(Unaudited) | December 31, 2014<br>(Unaudited) | December 31, 2013<br>(Unaudited) | March 31, 2014<br>(Audited) |
| <b>1</b>  | <b>Income from Operations</b>  |                                  |                                   |                                  |                                  |                                  |                             |
|           | (a) Net sales/ Income from operations (Net of excise duty)                   | 14,557.56                        | 12,385.93                         | 10,969.64                        | 39,897.94                        | 32,336.61                        | 44,715.12                   |
|           | (b) Other operating income   | 30.68                            | 32.70                             | 35.52                            | 117.23                           | 140.44                           | 198.72                      |
|           | <b>Total Income from Operations (Net)</b>                                    | <b>14,588.24</b>                 | <b>12,418.63</b>                  | <b>11,005.16</b>                 | <b>40,015.17</b>                 | <b>32,477.05</b>                 | <b>44,913.84</b>            |
| <b>2</b>  | <b>Expenses</b>  |                                  |                                   |                                  |                                  |                                  |                             |
|           | (a) Cost of materials consumed   | 6,790.86                         | 6,256.39                          | 5,262.30                         | 18,986.87                        | 15,201.92                        | 20,858.89                   |
|           | (b) Purchase of stock-in-trade   | 202.13                           | 212.08                            | 86.64                            | 882.79                           | 324.39                           | 442.65                      |
|           | (c) Changes in inventories of finished Goods, work-in-progress and stock-in- | 452.32                           | (605.34)                          | (283.26)                         | (72.29)                          | (415.41)                         | (68.33)                     |
|           | (d) Employee benefits expense  | 1,514.50                         | 1,386.14                          | 1,196.74                         | 4,567.91                         | 3,670.62                         | 4,827.19                    |
|           | (e) Depreciation and amortisation expense                                    | 453.32                           | 439.11                            | 509.33                           | 1,341.56                         | 1,539.09                         | 2,055.07                    |
|           | (f) Other expenses   | 3,744.51                         | 3,782.56                          | 3,435.88                         | 11,153.30                        | 8,957.61                         | 12,782.46                   |
|           | <b>Total expenses</b>  | <b>13,157.64</b>                 | <b>11,470.94</b>                  | <b>10,207.63</b>                 | <b>36,860.14</b>                 | <b>29,278.22</b>                 | <b>40,897.93</b>            |
| <b>3</b>  | <b>Profit from Operations before Other Income and Finance costs (1 - 2)</b>  | <b>1,430.60</b>                  | <b>947.69</b>                     | <b>797.53</b>                    | <b>3,155.03</b>                  | <b>3,198.83</b>                  | <b>4,015.91</b>             |
| <b>4</b>  | Other Income   | 479.56                           | 569.28                            | 302.65                           | 1,431.17                         | 1,607.79                         | 2,936.23                    |
| <b>5</b>  | <b>Profit from ordinary activities before Finance costs (3 + 4)</b>          | <b>1,910.16</b>                  | <b>1,516.97</b>                   | <b>1,100.18</b>                  | <b>4,586.20</b>                  | <b>4,806.62</b>                  | <b>6,952.14</b>             |
| <b>6</b>  | Finance costs  | 17.24                            | 86.21                             | 140.79                           | 120.81                           | 370.94                           | 539.63                      |
| <b>7</b>  | <b>Profit from ordinary activities before tax (5 - 6)</b>                    | <b>1,892.92</b>                  | <b>1,430.76</b>                   | <b>959.39</b>                    | <b>4,465.39</b>                  | <b>4,435.68</b>                  | <b>6,412.51</b>             |
| <b>8</b>  | Tax expense  | 472.90                           | 422.70                            | 274.95                           | 1,187.40                         | 1,182.35                         | 1,346.12                    |
| <b>9</b>  | <b>Net Profit after taxes (7 - 8)</b>  | <b>1,420.02</b>                  | <b>1,008.06</b>                   | <b>684.44</b>                    | <b>3,277.99</b>                  | <b>3,253.33</b>                  | <b>5,066.39</b>             |
| <b>10</b> | Paid-up equity share capital (Face value of ₹ 10/- per share)                | 976.75                           | 976.61                            | 975.72                           | 976.75                           | 975.72                           | 975.72                      |
| <b>11</b> | Reserve excluding revaluation reserves as per balance sheet at year end      |                                  |                                   |                                  |                                  |                                  | 53,209.80                   |
| <b>12</b> | Earning per share (of ₹ 10/- each) (not annualised)                          |                                  |                                   |                                  |                                  |                                  |                             |
|           | - Basic EPS for the period/ year   | 14.54                            | 10.33                             | 7.01                             | 33.57                            | 33.33                            | 51.90                       |
|           | - Diluted EPS for the period/ year   | 14.52                            | 10.31                             | 7.01*                            | 33.53                            | 33.33*                           | 51.90 *                     |

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

See accompanying notes to the financial results

## Select Information for the Quarter and Nine Months Ended December 31, 2014

|          |  | Standalone                       |                                   |                                  |                                  |                                  |                             |
|----------|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Sr. No.  | Particulars  | Quarter ended                    |                                   |                                  | Nine months ended                |                                  | Year ended                  |
| (A)      | PARTICULARS OF SHAREHOLDING  | December 31, 2014<br>(Unaudited) | September 30, 2014<br>(Unaudited) | December 31, 2013<br>(Unaudited) | December 31, 2014<br>(Unaudited) | December 31, 2013<br>(Unaudited) | March 31, 2014<br>(Audited) |
| <b>1</b> | <b>Public Shareholding</b>   |                                  |                                   |                                  |                                  |                                  |                             |
|          | - Number of shares   | 59,79,303                        | 59,79,303                         | 59,70,603                        | 59,79,303                        | 59,70,603                        | 59,70,603                   |
|          | - Percentage of shareholding   | 61.20%                           | 61.20%                            | 61.17%                           | 61.20%                           | 61.17%                           | 61.17%                      |
| <b>2</b> | <b>Promoters and promoter Group Shareholding</b>   |                                  |                                   |                                  |                                  |                                  |                             |
|          | a) Pledged / Encumbered  |                                  |                                   |                                  |                                  |                                  |                             |
|          | - Number of shares   | 5,88,728                         | 5,88,728                          | 5,88,728                         | 5,88,728                         | 5,88,728                         | 5,88,728                    |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 15.53%                           | 15.53%                            | 15.53%                           | 15.53%                           | 15.53%                           | 15.53%                      |
|          | - Percentage of shares (as a % of the total share capital of the company)                | 6.03%                            | 6.03%                             | 6.03%                            | 6.03%                            | 6.03%                            | 6.03%                       |
|          | b) Non - encumbered  |                                  |                                   |                                  |                                  |                                  |                             |
|          | - Number of shares   | 32,01,766                        | 32,01,766                         | 32,01,766                        | 32,01,766                        | 32,01,766                        | 32,01,766                   |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 84.47%                           | 84.47%                            | 84.47%                           | 84.47%                           | 84.47%                           | 84.47%                      |
|          | - Percentage of shares (as a % of the total share capital of the company)                | 32.77%                           | 32.77%                            | 32.80%                           | 32.77%                           | 32.80%                           | 32.80%                      |

| Particulars                                    | Quarter ended<br>December 31, 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. The results of the quarter/ period ended 31<sup>st</sup> December, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20<sup>th</sup> January, 2015. They have been subjected to limited review by the statutory auditors.
2. The Company paid interim dividend of ₹ 7.50 per share on 97,69,797 equity shares of nominal value of ₹ .10/- each, aggregating Rs. 732.73 lacs (corresponding quarter previous year; Rs 732.08 lacs on 97,61,097 equity shares of nominal value of Rs.10/- each) during the quarter ended 31<sup>st</sup> December, 2014.
3. The Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of Companies Act, 2013 effective from 1<sup>st</sup> April, 2014. Due to the above, depreciation charges for the quarter and period ended 31<sup>st</sup> December, 2014 are lower by ₹ 82.61 lacs and ₹ 250.33 lacs, respectively. Further, based on transitional provision provided in note 7 (b) of Schedule II, an amount of ₹ 166.26 lacs (net of Deferred Tax) has been adjusted with General Reserve.
4. The Company operates solely in the chemical business segment.
5. Previous period's/ year's figures have been regrouped, wherever necessary, to correspond with those of the current period.

**For Navin Fluorine International Limited**

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

*Mumbai, dated, 20<sup>th</sup> January, 2015*