



Navin Fluorine International Limited
Regd. & Head Office: 2nd Floor, Sunteck Centre, 37/40, Subhash Road,
Vile Parle (East), Mumbai - 400 057 India. T: 91 22 6650 9999 F: 91 22 6650 9800
E: info@nfil.in W: www.nfil.in CINNO.: L24110MH1998PLC115499



October 24, 2016

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.
Stock Code: 532504

Ahmedabad Stock Exchange Ltd.,
1st floor, Kamdhenu Complex,
Opp. Sahajanand College, Panjara Pole
Ahmedabad 380 015.
Stock Code: 45433

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051
Stock Code: NAVINFLUOR EQ

Dear Sirs,

Re: Outcome of the Board Meeting – 24.10.2016

We wish to inform you that the following decisions have been taken at the Meeting of the Board of Directors of the Company held today:

1. The Board of Directors has approved the unaudited financial results of the Company for the quarter and half year ended 30th September, 2016. Attached please find the following in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR REGULATIONS]:
 - (a) Unaudited Financial Results in the prescribed form.
 - (b) Limited Review Report from the Statutory Auditors – M/s. Deloitte Haskins & Sales, Chartered Accountants on the Unaudited Financial Results
2. The Board of Directors has declared interim dividend of Rs.11/- per share of the face value of Rs.10/- each (110%) and a special dividend of Rs.7.50 per share of the face value of Rs.10/- each (75%) for the financial year 2016-17,
3. In accordance with Regulation 42 of SEBI (LODR) Regulations, Monday, the 7th November, 2016 has been fixed as the Record Date for ascertaining entitlement for the payment of aforesaid interim dividend and special dividend for the financial year 2016-17 and the same shall be paid on 10th November, 2016.

The Meeting of the Board of Directors commenced at 2.00 PM and concluded at 5.00 P.M.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Navin Fluorine International Limited,


Niraj B. Mankad
Vice-President Legal & Company Secretary
Encl: as above.



ARVIND MAFATLAL GROUP
The ethics of excellence



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Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

- c.c.: National Securities Depository Ltd.,
4th Floor, "A" Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel West,
Mumbai 400 013.
- c.c.: Central Depository Services (India) Limited,
16th floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.
- c.c.: M/s. Karvy Computershare (India) Pvt. Ltd.,
Karvy Selenium Tower B, Plot No.31-32,
Gachibowli, Financial District, Nanakramguda,
Hyderabad 500032.



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(₹ in Lacs)

Statement of Standalone Results for the Quarter and Six Months Ended 30th September 2016

PARTICULARS	Three months ended			Six months ended			Year ended 31.03.2016 (Audited)
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2015 (Unaudited)	
1	Income from Operations						
	(a) Net sales/ Income from operations (Net of excise duty)	18,232.85	16,401.51	15,076.36	34,634.36	30,060.48	63,469.48
	(b) Other operating income	17.93	36.52	36.52	54.45	89.22	154.41
	Total Income (a+b)	18,250.78	16,438.03	15,112.88	34,688.81	30,149.70	63,623.89
2	Expenses						
	(a) Cost of materials consumed	7,589.31	7,178.97	6,709.03	14,768.28	13,929.74	28,421.98
	(b) Purchase of stock-in-trade	313.86	290.89	127.35	604.75	221.24	678.26
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(30.28)	(965.93)	(513.65)	(996.21)	(719.20)	102.21
	(d) Employee benefits expense	1,818.46	1,836.55	1,543.01	3,655.01	3,149.59	6,558.20
	(e) Depreciation and amortisation expense	598.88	587.24	460.00	1,186.12	911.15	2,091.78
	(f) Other expenses	4,496.87	4,127.26	4,077.58	8,624.13	7,840.33	16,249.05
	Total expenses	14,787.10	13,054.98	12,403.32	27,842.08	25,332.85	54,101.48
3	Profit/(loss) from Operations before Other Income, Finance costs and Exceptional Items (1 - 2)	3,463.68	3,383.05	2,709.56	6,846.73	4,816.85	9,522.41
4	Other Income	630.37	575.91	885.84	1,206.28	1,292.92	2,469.37
5	Profit/(loss) from ordinary activities before Finance costs and Exceptional Items (3 + 4)	4,094.05	3,958.96	3,595.40	8,053.01	6,109.77	11,991.78
6	Finance costs	2.99	14.92	79.54	17.91	129.32	320.28
7	Profit/(loss) from ordinary activities after Finance costs but before Exceptional Items (5 - 6)	4,091.06	3,944.04	3,515.86	8,035.10	5,980.45	11,671.50
8	Exceptional Items						
	- Profit on sales of investments (refer note 3)	2,733.18	-	-	2,733.18	-	-
9	Profit/(loss) before tax (7 + 8)	6,824.24	3,944.04	3,515.86	10,768.28	5,980.45	11,671.50
10	Tax expense	1,280.58	1,083.51	1,192.64	2,364.09	1,842.78	3,024.53
11	Net Profit/(loss) after tax (9-10)	5,543.66	2,860.53	2,323.22	8,404.19	4,137.67	8,646.97
12	Paid-up equity share capital (Face value of ₹ 10/- per share)	978.58	978.58	976.99	978.58	976.99	978.58
13	Reserve excluding revaluation reserves as per balance sheet at year end						62,375.30
14	Earning per share (of ₹ 10/- each) (not annualised)						
	- Basic EPS for the period/ year	56.64	29.23	23.78	85.87	42.35	88.44
	- Diluted EPS for the period/ year	56.16	28.99	23.61	85.14	42.05	87.76

NOTES :

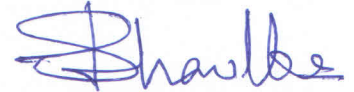
1 Standalone Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	978.58	978.58
	(b) Reserves and surplus	70,779.48	62,375.30
	Sub-total - Shareholders' funds	71,758.06	63,353.88
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (Net)	3,455.53	3,553.41
	(c) Other Long term liabilities	2,193.94	2,127.93
	(d) Long-term provisions	736.12	614.44
	Sub-total - Non-current liabilities	6,385.59	6,295.78
3	Current liabilities		
	(a) Short-term borrowings	-	2,990.40
	(b) Trade payables	8,109.30	9,225.63
	(c) Other current liabilities	1,262.07	1,130.06
	(d) Short-term provisions	866.80	1,796.69
	Sub-total - Current liabilities	10,238.17	15,142.78
	TOTAL - EQUITY AND LIABILITIES	88,381.82	84,792.44
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,295.94	28,168.76
	(b) Non-current investments	21,066.58	21,277.11
	(c) Long-term loans and advances	4,784.90	4,785.95
	Sub-total - Non-current assets	54,147.42	54,231.82
2	Current assets		
	(a) Current investments	7,857.52	5,321.02
	(b) Inventories	8,893.25	6,273.92
	(c) Trade receivables	11,672.57	13,816.59
	(d) Cash and cash equivalents	1,918.15	1,520.94
	(e) Short-term loans and advances	3,640.39	3,358.68
	(f) Other current assets	252.52	269.47
	Sub-total - Current assets	34,234.40	30,560.62
	TOTAL - ASSETS	88,381.82	84,792.44

2. The results of the quarter/half-year ended 30th September, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th October, 2016. They have been subjected to limited review by the statutory auditors.
3. As part of an agreement executed amongst the Promoters, their family members, family trusts & companies including as the three listed entities of Arvind Mafatlal Group and approved by the Board of Directors on 6th August 2016, the Company has divested part of its shareholding in Mafatlal Industries Ltd and in NOCIL Ltd during the Quarter. The profit arising out of divestment of such Long Term investments amounting to ₹ 2733.18 lacs has been shown under "Exceptional Items" in the Results.
4. During the quarter, the Company paid final dividend of ₹ 11/- per share on 97,87,297 equity shares of nominal value of ₹ 10/- each, aggregating to ₹ 1076.60 lacs for the year ended 31st March 2016.
5. The Board of Directors of the Company declared an interim dividend of ₹ 11/- per share and a Special Dividend of ₹ 7.50/- per share on 97,87,297 equity shares of nominal value of ₹ 10/- each, aggregating to ₹ 1076.60 lacs and ₹ 734.05 lacs respectively, for the financial year 2016-17.
6. The Company operates solely in the Chemical Business Segment.
7. Previous period's/year's figures have been regrouped, wherever necessary, to correspond with those of the current period.

For Navin Fluorine International Limited



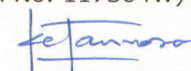
Shekhar S. Khanolkar
Managing Director

Mumbai, dated, 24th October, 2016

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
NAVIN FLUORINE INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **NAVIN FLUORINE INTERNATIONAL LIMITED** ("the Company") for the quarter and six months ended 30th September 2016 and Standalone Unaudited Balance Sheet as at 30th September 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Mr. Ketan Vora
Partner

(Membership No. 100459)

MUMBAI, 24th October, 2016

