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

(Rs. in Lacs)

PART I

Statement of Unaudited Standalone Results for the Quarter and Half Year Ended 30th September, 2012

Sr. No.	Particulars	Three months ended 30.09.2012	Three months ended 30.06.2012	Three months ended 30.09.2011	Year to Date figures for current period ended 30.09.2012	Year to Date figures for previous period ended 30.09.2011	Year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net sales/ Income from operations (Net of excise duty)	13,733.66	15,650.92	19,202.78	29,384.58	38,695.38	70,112.11
	(b) Other operating income	54.14	37.68	98.57	91.82	161.69	273.74
	Total Income from Operations (Net)	13,787.80	15,688.60	19,301.35	29,476.40	38,857.07	70,385.85
2	Expenses						
	(a) Cost of materials consumed	6,730.76	7,177.90	6,323.77	13,908.66	12,271.31	25,196.51
	(b) Purchase of stock-in-trade	49.81	298.65	35.38	348.46	183.74	557.09
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-	(434.35)	20.85	(1,016.05)	(414.00)	(1,510.39)	(1,073.79)
	(d) Employee benefits expense	954.08	1,016.90	794.05	1,970.98	1,715.00	4,087.57
	(e) Depreciation and amortisation expense	492.59	480.79	420.58	973.38	819.42	1,773.42
	(f) Net loss on foreign currency transactions and translations	64.08	399.41	253.33	663.49	319.17	9.25
	(g) Other expenses	3,327.90	3,480.17	3,931.49	6,808.07	7,954.95	16,638.63
	Total expenses	11,184.37	13,074.67	10,810.55	24,259.04	21,753.70	47,188.68
3	Profit from Operations before Other Income and Finance costs (1 - 2)	2,603.43	2,613.93	8,490.80	5,217.36	17,103.37	23,197.17
4	Other Income	337.08	333.38	323.90	670.46	664.96	9,100.53
5	Profit from ordinary activities before Finance costs (3 + 4)	2,940.51	2,947.31	8,814.70	5,887.82	17,768.33	32,297.70
6	Finance costs	162.13	114.13	94.50	276.26	158.44	354.19
7	Profit from ordinary activities before tax (5 - 6)	2,778.38	2,833.18	8,720.20	5,611.56	17,610.39	31,943.51
8	Tax expense	879.73	900.01	2,838.17	1,779.74	5,706.35	8,819.95
9	Net Profit after taxes (7 - 8)	1,898.65	1,933.17	5,881.03	3,831.82	11,904.04	23,123.56
10	Paid-up equity share capital (Face value of Rs. 10/- per share)	975.71	975.71	975.68	975.71	975.68	975.69
11	Reserve excluding revaluation reserves as per balance sheet at year end						47,161.51
15	Earning per share (of Rs. 10/- each) (not annualised except for year ended 31.03.2012) *						
	- Basic and diluted EPS for the period/ year	19.45	19.80	60.26	39.26	121.95	236.90

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

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PART II

(Rs. in Lacs)

Select Information for the Quarter and Half Year Ended 30th September, 2012

Sr. No.	Particulars	Standalone					
		Three months ended 30.09.2012	Three months ended 30.06.2012	Three months ended 30.09.2011	Year to Date figures for current period ended 30.09.2012	Year to Date figures for previous period ended 30.09.2011	Year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(A)	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	5,970,603	5,970,603	6,002,307	5,970,603	6,002,307	5,986,038
	- Percentage of shareholding	61.17%	61.17%	61.49%	61.17%	61.49%	61.33%
2	Promoters and promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	947,728	947,728	947,728	947,728	947,728	947,728
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.00%	25.00%	25.21%	25.00%	25.21%	25.10%
	- Percentage of shares (as a % of the total share capital of the company)	9.71%	9.71%	9.71%	9.71%	9.71%	9.71%
	b) Non - encumbered						
	- Number of shares	2,842,766	2,842,766	2,811,062	2,842,766	2,811,062	2,827,331
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.00%	75.00%	74.79%	75.00%	74.79%	74.90%
	- Percentage of shares (as a % of the total share capital of the company)	29.12%	29.12%	28.80%	29.12%	28.80%	28.96%

	Particulars	Three months ended 30.09.2012
(B)	INVESTOR COMPLAINTS	
	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	-

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NOTES :

1 Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

	Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	975.71	975.69
	(b) Reserves and surplus	50,342.74	47,361.51
	Sub-total - Shareholders' funds	51,318.45	48,337.20
2	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	2,893.56	2,863.92
	(b) Other Long term liabilities	2,155.84	2,014.05
	(c) Long-term provisions	313.00	283.51
	Sub-total - Non-current liabilities	5,362.40	5,161.48
3	Current liabilities		
	(a) Short-term borrowings	10,493.65	9,334.39
	(b) Trade payables	5,816.08	4,515.37
	(c) Other current liabilities	1,062.47	1,018.32
	(d) Short-term provisions	1,010.87	7,653.29
	Sub-total - Current liabilities	18,383.07	22,521.37
	TOTAL - EQUITY AND LIABILITIES	75,063.92	76,020.05
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	24,395.42	24,168.15
	(b) Non-current investments	14,555.32	18,594.20
	(c) Long-term loans and advances	4,679.08	4,596.29
	Sub-total - Non-current assets	43,629.82	47,358.64
2	Current assets		
	(a) Current investments	6,200.00	1,900.00
	(b) Inventories	8,714.69	8,401.61
	(c) Trade receivables	9,293.05	6,239.35
	(d) Cash and cash equivalents	5,315.83	10,502.18
	(e) Short-term loans and advances	1,540.06	1,116.79
	(f) Other current assets	370.47	501.48
	Sub-total - Current assets	31,434.10	28,661.41
	TOTAL - ASSETS	75,063.92	76,020.05

2. Net Sales/Income from Operations include income from sale of Certified Emissions Reductions (Carbon Credits) as under:

   a. for the six months ended 30th September, 2012 Rs. 4,290.17 lacs (previous year corresponding period Rs. 14,080.43 lacs),
   b. for the quarter ended 30th September, 2012 Rs. 2,262.06 lacs (preceding quarter ended 30th June 2012 Rs. 2,028.11 lacs and previous year corresponding quarter Rs. 7,675.38 lacs).

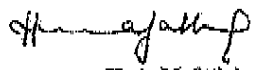
3. The Board of Directors of the Company declared an interim dividend of Rs. 7.50 per share on 97,61,097 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 732.08 lacs for the financial year 2012-13.

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.

6. The results of the quarter/half-year ended 30th September, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th October, 2012. They have been subjected to limited review by the statutory auditors.

For Navin Fluorine International Limited



H. A. Mafatlal
Chairman

Atul, Valsad, dated, 15th October, 2012

Deloitte
Haskins & Sells

Chartered Accountants
Tower-3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (W), Mumbai - 400 013
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LIMITED REVIEW REPORT

AUDITORS' REPORT
TO THE BOARD OF DIRECTORS
NAVIN FLUORINE INTERNATIONAL LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of NAVIN FLUORINE INTERNATIONAL LIMITED ("the Company") for the quarter and half year ended 30th September, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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, 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an 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 Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management.

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

R. Salivati
Partner
(Membership No. 34004)

Atul, Valsad
15/10/12

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

15th October 2012

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

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

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sir,

Re: Un-audited Financial Results of the Company
for the quarter / half year ended 30th September 2012

As required under Clause 41 of the Stock Exchange Listing Agreement, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter / half year ended 30th September 2012 in the prescribed format.

The Board of Directors of the Company at their Meeting held today has approved the same.

Thanking you,

Yours faithfully,
For **NAVIN FLUORINE INTERNATIONAL LIMITED**

NIRAJ B. MANKAD
Vice President Legal & Company Secretary

Encl.: as above

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