

Navin Fluorine International Limited

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PART I

(₹ in Lacs)

Statement of Unaudited Standalone Results for the Quarter and Half Year Ended 30th September, 2015

Sl. No.	Particulars	Three months ended 30.09.2015	Three months ended 30.06.2015	Three months ended 30.09.2014	Year to Date figures for current period ended 30.09.2015	Year to Date figures for previous period ended 30.09.2014	Year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net sales/ Income from operations (Net of excise duty)	15,076.36	14,984.12	12,385.93	30,060.48	25,340.38	54,456.82
	(b) Other operating income	36.52	52.70	32.70	89.22	86.55	155.45
	Total Income from Operations (Net)	15,112.88	15,036.82	12,418.63	30,149.70	25,426.93	54,612.27
2	Expenses						
	(a) Cost of materials consumed	6,709.03	7,220.71	6,256.39	13,929.74	12,196.01	26,005.82
	(b) Purchase of stock-in-trade	127.35	93.89	212.08	221.24	680.66	1,094.19
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(513.65)	(205.55)	(605.34)	(719.20)	(524.61)	118.20
	(d) Employee benefits expense	1,543.01	1,606.58	1,386.14	3,149.59	3,053.41	6,091.05
	(e) Depreciation and amortisation expense	460.00	451.15	439.11	911.15	888.24	1,863.77
	(f) Other expenses	4,077.58	3,762.75	3,782.56	7,840.33	7,408.79	14,971.57
	Total expenses	12,403.32	12,929.53	11,470.94	25,332.85	23,702.50	50,144.60
3	Profit from Operations before Other Income and Finance costs (1 - 2)	2,709.56	2,107.29	947.69	4,816.85	1,724.43	4,467.67
4	Other Income	885.84	407.08	569.28	1,292.92	951.61	2,664.14
5	Profit from ordinary activities before Finance costs (3 + 4)	3,595.40	2,514.37	1,516.97	6,109.77	2,676.04	7,131.81
6	Finance costs	79.54	49.78	86.21	129.32	103.57	323.73
7	Profit from ordinary activities before tax (5 - 6)	3,515.86	2,464.59	1,430.76	5,980.45	2,572.47	6,808.08
8	Tax expense	1,192.64	650.14	422.70	1,842.78	714.50	1,869.59
9	Net Profit after taxes (7 - 8)	2,323.22	1,814.45	1,008.06	4,137.67	1,857.97	4,938.49
10	Paid-up equity share capital (Face value of ₹ 10/- per share)	976.99	976.99	976.61	976.99	976.61	976.83
11	Reserve excluding revaluation reserves as per balance sheet at year end						56,136.25
12	Earning per share (of ₹ 10/- each) (not annualised)						
	- Basic EPS for the period/ year	23.78	18.57	10.33	42.35	19.03	50.57
	- Diluted EPS for the period/ year	23.61	18.47	10.31	42.05	19.01	50.35

Select Information for the Quarter and Half Year Ended 30th September, 2015

Standalone

Sr. No.	Particulars	Three months ended 30.09.2015	Three months ended 30.06.2015	Three months ended 30.09.2014	Year to Date figures for current period ended 30.09.2015	Year to Date figures for previous period ended 30.09.2014	Year ended 31.03.2015
(A)	PARTICULARS OF SHAREHOLDING	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Public Shareholding						
	- Number of shares	59,84,462	59,80,903	59,79,303	59,84,462	59,79,303	59,79,303
	- Percentage of shareholding	61.24%	61.21%	61.20%	61.24%	61.20%	61.20%
2	Promoters and promoter Group Shareholding						
	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)	15.55%	15.53%	15.53%	15.55%	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	31,98,207	32,01,766	32,01,766	31,98,207	32,01,766	32,01,766
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.45%	84.47%	84.47%	84.45%	84.47%	84.47%
	- Percentage of shares (as a % of the total share capital of the company)	32.73%	32.77%	32.77%	32.73%	32.77%	32.77%

Particulars	Three months ended 30.09.2015
(B) INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

NOTES :

1 Standalone Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		As at 30.09.2015 (Unaudited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	976.99	976.83
	(b) Reserves and surplus	59,102.58	56,136.25
	Sub-total - Shareholders' funds	60,079.57	57,113.08
2	Non-current liabilities		
	(a) Long-term borrowings	-	1,178.09
	(b) Deferred tax liabilities (Net)	3,397.00	3,188.88
	(c) Other Long term liabilities	2,106.98	2,106.98
	(d) Long-term provisions	587.08	526.57
	Sub-total - Non-current liabilities	6,091.06	7,000.52
3	Current liabilities		
	(a) Short-term borrowings	3,204.93	3,311.05
	(b) Trade payables	6,035.23	8,836.90
	(c) Other current liabilities	1,231.93	1,468.08
	(d) Short-term provisions	1,755.88	1,466.52
	Sub-total - Current liabilities	12,227.97	15,082.55
	TOTAL - EQUITY AND LIABILITIES	78,398.60	79,196.15
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,609.38	27,029.40
	(b) Non-current investments	20,054.74	17,916.48
	(c) Long-term loans and advances	4,846.52	6,753.88
	Sub-total - Non-current assets	53,510.64	51,699.76
2	Current assets		
	(a) Current investments	2,992.29	5,530.11
	(b) Inventories	7,361.37	6,583.59
	(c) Trade receivables	9,414.91	11,022.81
	(d) Cash and cash equivalents	1,828.40	1,376.25
	(e) Short-term loans and advances	3,038.42	2,720.91
	(f) Other current assets	252.57	262.72
	Sub-total - Current assets	24,887.96	27,496.39
	TOTAL - ASSETS	78,398.60	79,196.15

2. The results of the quarter/half-year ended 30th September, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th October, 2015. They have been subjected to limited review by the statutory auditors.
3. The Board of Directors of the Company declared an interim dividend of ₹ 10/- per share on 97,79,497 equity shares of nominal value of ₹ 10/- each, aggregating to ₹ 977.95 lacs for the financial year 2015-16.
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, 27th October, 2015

**INDEPENDENT AUDITORS' REVIEW REPORT
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 ended 30th September 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 '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 Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the 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 the 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended 30th September 2015 of the Statement, from the details furnished by the Management.



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

Mr. Ketan Vora
Partner
(Membership No. 100459)

MUMBAI, 27th October, 2015