

Navin Fluorine International Limited

 Regd. Office : 2nd Floor, Sundeck 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 31/03/2015

		Standalone					Consolidated	
Str. No.	Particulars	Three months ended 31/03/2015	Three months ended 31/12/2014	Three months ended 31/03/2014	Year ended 31/03/2015	Year ended 31/03/2014	Year ended 31/03/2015	Year ended 31/03/2014
		(Audited) (Refer note 6)	(Unaudited)	(Audited) (Refer note 6)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations							
	(a) Net sales/ Income from operations (Net of excise duty)	14,558.88	14,557.56	12,378.51	54,456.82	44,715.12	58,996.08	48,425.33
	(b) Other operating income	38.22	30.68	58.28	155.45	198.72	155.45	198.72
	Total Income from Operations (Net)	14,597.10	14,588.24	12,436.79	54,612.27	44,913.84	59,151.48	48,624.05
2	Expenses							
	(a) Cost of materials consumed	7,018.95	6,790.86	5,656.97	26,005.82	20,858.89	27,955.44	22,611.05
	(b) Purchase of stock-in-trade	211.40	202.13	118.26	1,094.19	442.65	1,094.19	442.65
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	190.49	452.32	347.08	118.20	(68.33)	(146.11)	(220.16)
	(d) Employee benefits expense	1,523.14	1,514.50	1,156.57	6,091.05	4,827.19	7,408.49	5,906.80
	(e) Depreciation and amortisation expense	522.21	453.32	515.98	1,863.77	2,055.07	2,012.28	2,181.88
	(f) Other expenses	3,818.27	3,744.51	3,824.85	14,971.57	12,782.46	15,619.49	13,285.78
	Total expenses	13,284.46	13,157.64	11,619.71	50,144.60	40,897.93	53,943.75	44,208.00
3	Profit from Operations before Other Income and Finance costs (1 - 2)	1,312.64	1,430.60	817.08	4,467.67	4,015.91	5,207.73	4,416.05
4	Other Income	1,065.52	479.56	1,328.44	2,664.14	2,936.23	2,951.84	3,080.66
5	Profit from ordinary activities before Finance costs (3 + 4)	2,378.16	1,910.16	2,145.52	7,131.81	6,952.14	8,159.57	7,496.71
6	Finance costs	35.47	17.24	168.69	323.73	539.63	333.31	552.67
7	Profit from ordinary activities before tax (5 - 6)	2,342.69	1,892.92	1,976.83	6,808.08	6,412.51	7,826.26	6,944.04
8	Tax expense	682.19	472.90	163.77	1,869.59	1,346.12	2,002.17	1,475.56
9	Net Profit for the period (7 - 8)	1,660.50	1,420.02	1,813.06	4,938.49	5,066.39	5,823.09	5,468.48
10	Adjustment on derecognition of investment in associate consequent to the amalgamation thereof with group company							1,330.81
11	Minority interest						(367.20)	(227.34)
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11)	1,660.50	1,420.02	1,813.06	4,938.49	5,066.39	5,456.19	6,571.95
13	Paid-up equity share capital (Face value of ₹ 10/- per share)	976.83	976.75	975.72	976.83	975.72	976.83	975.72
14	Reserve excluding revaluation reserves as per balance sheet at year end				56,136.25	53,209.80	57,789.12	54,558.66
15	Earning per share (of ₹ 10/- each) (not annualised)							
	(a) Basic	17.00	14.54	18.57	50.57	51.90	55.37	67.33
	(b) Diluted	16.91	14.52	18.57 *	50.35	51.90 *	55.33	67.33 *

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

		Standalone						Consolidated	
Sr. No.	Particulars	Three months ended 31/03/2015	Three months ended 31/12/2014	Three months ended 31/03/2014	Year ended 31/03/2015	Year ended 31/03/2014	Year ended 31/03/2015	Year ended 31/03/2014	
(A)		(Audited) (Refer note 6)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	- Number of shares	59,79,303	59,79,303	59,79,303	59,79,303	59,79,303	59,79,303	59,79,303	
	- Percentage of shareholding	61.20%	61.20%	61.17%	61.20%	61.17%	61.20%	61.17%	
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	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%	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%	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	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%	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%	32.77%	32.80%	
	Particulars	Three months ended 31/03/2015							
(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	-							

NOTES:

1 Standalone / Consolidated Statement of Assets and Liabilities

(` in Lacs)

Particulars	Standalone		Consolidated	
	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	976.83	975.72	976.83	975.72
(b) Reserves and surplus	56,136.25	53,209.80	57,789.42	54,558.66
Sub-total - Shareholders' funds	57,113.08	54,185.52	58,766.25	55,534.38
2 Minority interest	-	-	1,291.11	924.24
3 Non-current liabilities				
(a) Long-term borrowings	1,178.09	-	2,746.09	24.85
(b) Deferred tax liabilities (Net)	3,188.88	3,315.58	3,225.44	3,339.26
(c) Other Long term liabilities	2,106.98	2,305.51	2,230.66	2,429.20
(d) Long-term provisions	526.57	384.49	526.57	384.49
Sub-total - Non-current liabilities	7,000.52	6,005.58	8,728.76	6,177.80
4 Current liabilities				
(a) Short-term borrowings	3,311.05	5,699.57	3,383.04	5,739.61
(b) Trade payables	8,836.90	5,823.58	8,921.78	6,089.14
(c) Other current liabilities	1,468.08	1,351.29	2,489.74	2,158.10
(d) Short-term provisions	1,466.52	1,154.02	1,614.18	1,312.44
Sub-total - Current liabilities	15,082.55	14,028.46	16,408.74	15,299.29
TOTAL - EQUITY AND LIABILITIES	79,196.15	74,219.56	85,194.86	77,935.71
B ASSETS				
1 Non-current assets				
(a) Fixed assets	27,029.40	23,127.39	29,327.85	25,315.29
(b) Goodwill on consolidation	-	-	4,095.68	4,095.68
(c) Non-current investments	17,916.48	13,449.35	11,601.82	10,182.18
(d) Long-term loans and advances	6,753.88	5,521.44	9,064.17	3,183.98
Sub-total - Non-current assets	51,699.76	42,098.18	54,089.52	42,777.13
2 Current assets				
(a) Current investments	5,530.11	12,844.82	5,530.11	12,844.82
(b) Inventories	6,583.59	5,726.62	7,606.19	6,555.52
(c) Trade receivables	11,022.81	8,287.01	11,986.43	9,045.31
(d) Cash and cash equivalents	1,376.25	2,528.03	2,807.45	3,787.63
(e) Short-term loans and advances	2,720.91	2,545.84	2,779.83	2,597.27
(f) Other current assets	262.72	189.06	395.33	328.03
Sub-total - Current assets	27,496.39	32,121.38	31,105.34	35,158.58
TOTAL - ASSETS	79,196.15	74,219.56	85,194.86	77,935.71

2. The results of the quarter/ year ended 31st March, 2015 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th April, 2015.
3. The Company paid an interim dividend of ₹ 7.50 per share on 97,69,797 equity shares of nominal value of ₹ 10/- each, aggregating ₹ 732.73 lacs (corresponding quarter previous year; ₹ 732.08 lacs on 97,61,097 equity shares of nominal value of ₹ 10 each). Further the Board of Directors of the Company has recommended a final dividend of ₹ 8.50 per share on 97,69,797 equity shares of nominal value of ₹ 10 each, aggregating to ₹ 830.43 lacs (corresponding quarter previous year; ₹ 829.69 lacs on 97,61,097 equity shares of nominal value of Rs.10 each).
4. 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 1st April, 2014. Due to the above, depreciation charges for the quarter and year ended 31st March, 2015 are lower by ₹ 46.82 lacs and ₹ 205.21 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.
5. The consolidated results include the financial results of a foreign subsidiary - Manchester Organics Limited, two Indian subsidiaries - Sulakshana Securities Limited and Urvija Associates and two joint venture companies - Swarnim Gujarat Fluorspar Private Limited and Convergence Chemicals Private Limited.
6. The figures of the quarter ended 31st March, 2015, 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, 28th April, 2015