



Wealth from Waste

Alufluoride Ltd.

Mulagada, Mindi, Visakhapatnam 530 012, India
(91) 891 2577077 | contact@alufluoride.com
alufluoride.com
CIN – L24110AP1984PLC005096

Department of Corporate Services
M/s.Bombay Stock Exchange Ltd.
Floor 25, P J Towers
Dalal Street
MUMBAI 400 001

26 June, 2021

Dear Sir,

Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (LODR) Regulations, 2015.

This is to inform that the Board of Directors at its meeting held today (26th June, 2021) have approved the Standalone Audited Financial Results for the quarter and year ended 31st March, 2021.

Please find enclosed copy of the Standalone Audited Financial Results for the quarter and year ended 31st March, 2021 and Statement of Assets and Liabilities and statement of Cash Flows along with Auditor's Report with unmodified opinion and a declaration to the effect that the Auditors have given unmodified opinion with respect to Standalone Financial Results for the year ended March 31st, 2021.

The meeting of the Board of Directors commenced at 10.30 AM and concluded at 1.00 PM.

This is for your kind information.

Thanking you,

Yours faithfully,
For **Alufluoride Ltd.**

K.PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL





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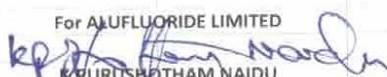
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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2021

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
		Rs.	Rs.	Rs.	Rs.	Rs.
1	Income					
	Revenue from operations	-	884.15	1,682.21	3,849.62	7,572.76
	Other Income	39.59	39.87	38.34	105.17	115.96
	Total Income	39.59	924.02	1,720.55	3,954.79	7,688.72
2	Expenses					
	(a) Cost of materials consumed	-	161.58	1,020.42	1,932.38	4,102.82
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	515.03	(201.72)	331.73	(138.46)
	(c) Employee benefit expense	141.14	122.72	175.39	512.26	558.07
	(d) Finance costs	23.91	22.69	32.63	91.95	88.22
	(e) Depreciation	70.19	70.25	62.44	250.71	188.89
	(f) Power & Fuel	6.29	61.24	225.02	478.48	1,003.65
	(g) Shipment Expenses :	0.25	21.51	11.02	65.55	38.16
	(h) Other Expenses:	145.31	84.50	87.92	398.10	387.63
	Total Expenses (a) to (h)	387.09	1,059.52	1,413.12	4,061.16	6,228.98
3	Total Profit before Exceptional Items & Tax (1-2)	(347.50)	(135.50)	307.43	(106.37)	1,459.74
4	Exceptional Items	-	-	-	-	-
5	Total Profit before Tax (3-4)	(347.50)	(135.50)	307.43	(106.37)	1,459.74
6	Tax Expenses					
	a) Provision for Current Tax	14.94	(29.68)	105.47	55.84	410.00
	b) MAT Credit Entitlement	(8.62)	(24.85)	-	(33.46)	-
	c) Taxes of Earlier years	(3.14)	0.44	3.87	(2.71)	14.17
	d) Deferred Tax Asset/Liability	(109.65)	7.24	(31.10)	(71.04)	2.06
	Total Tax Expenses	(106.47)	(46.85)	78.24	(51.37)	426.23
7	Net Profit for the period from continuing operations (5-6)	(241.03)	(88.65)	229.19	(55.00)	1,033.51
8	Profit/ (loss) from discontinued operations	-	-	-	-	-
9	Tax expense of discontinued operations	-	-	-	-	-
10	Net Profit/ (loss) from discontinuing operations (after					
11	Total Profit for the period (7+10)	(241.03)	(88.65)	229.19	(55.00)	1,033.51
12	Other comprehensive income net of taxes	7.80	-	(45.85)	8.55	(78.30)
13	Total comprehensive income for the period (11+12)	(233.23)	(88.65)	183.34	(46.45)	955.21
14	Paid-up Equity Share Capital	782.05	782.05	782.05	782.05	782.05
15	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
16	Earnings per share (From continuing operations)					
	Basic	(3.08)	(1.13)	2.98	(0.70)	13.43
	Diluted	(3.08)	(1.13)	2.98	(0.70)	13.43
	Earnings per share (From discontinuing operations)					
	Basic	-	-	-	-	-
	Diluted	-	-	-	-	-
	Earnings per share (From continuing and discontinuing operations)					
	Basic	(3.08)	(1.13)	2.98	(0.70)	13.43
	Diluted	(3.08)	(1.13)	2.98	(0.70)	13.43

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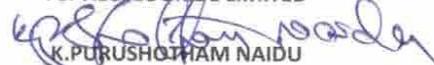
For ALUFLUORIDE LIMITED

 K. V. R. S. M. NAIDU
 DIRECTOR FINANCE & COMMERCIAL



Statement of Assets and liabilities as at 31st March, 2021			
(Rs. in Lakhs)			
S.No.	Particulars	As at	As at
		31st March 2021	31st March 2020
		(Audited)	(Audited)
		Rs.	Rs.
	ASSETS		
1	Non-current assets		
	(a)Property, plant and equipment	1,956.71	1,442.46
	(b)Capital work-in-progress	3,391.94	3,449.51
	(c) Right of Use assets	659.67	700.86
	(d)Financial assets	-	-
	(i) Investments	600.54	104.44
	(ii)Others	100.11	100.32
	(e)Deferred tax Asset (Net)	62.73	-
	(f)Other non-current assets	206.33	263.08
2	Current assets	-	-
	(a)Inventories	680.59	610.26
	(b)Financial assets	-	-
	(i) Trade receivables	508.00	313.87
	(ii)Cash and cash equivalents	832.05	594.63
	(iii)Bank balances other than above	30.05	21.25
	(iv)Others	140.74	113.61
	(c)Current Tax Assets (net)	20.85	-
	(d)Other current assets	355.70	283.38
	Total Assets	9,546.01	7,997.67
	EQUITY AND LIABILITIES		
1	Equity		
	(a)Equity Share capital	782.05	782.05
	(b)Other equity	4,405.12	4,451.57
2	LIABILITIES		
	Non-current liabilities		
	(a)Borrowings	1,991.54	269.25
	(b) Lease liabilities	698.59	688.00
	(c)Provisions	333.82	287.39
	(d)Deferred tax liabilities (Net)	-	38.56
	Current liabilities		
	(a)Financial liabilities		
	(i)Borrowings	-	400.00
	(ii)Trade payables	412.57	326.71
	(iii)Other financial liabilities	802.85	538.79
	(b) Lease liabilities	85.54	83.74
	(c)Other current liabilities	18.36	35.06
	(d)Provisions	15.57	47.84
	(e) Current Tax Liabilities (Net)	-	48.71
	Total Equity and Liabilities	9,546.01	7,997.67

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For ALUFLUORIDE LIMITED


K. PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL

Continuation Sheet

Statement of Cashflows for the year ended 31st March, 2021

(Rs. in Lakhs)

S.No	Particulars	Figures as at the end of current reporting year 31-March-2021 (Audited)	Figures as at the end of current reporting year 31-March-2020 (Audited)
A	A) Cash Flow from Operating Activities:	Rs.	Rs.
	Profit for the year before Tax		
	Profit from continuing operations	(106.37)	1,459.74
	Profit/(Loss) from discontinued operations		
	Profit before tax	(106.37)	1,459.74
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation of property, plant and equipment	250.70	188.89
	Finance costs	91.95	88.22
	Excess provisions written off	2.56	-
	Income from investments	(12.88)	(46.55)
	Gain on sale of investments	(1.06)	(20.69)
	Operating Profit before Working Capital changes	224.90	1,669.61
	Movement in Working capital:		
	(Increase) / Decrease in Trade receivables	(196.69)	264.60
	(Increase) / Decrease in financial and non-financial assets	(51.31)	(78.58)
	(Increase) / Decrease in inventories	(70.33)	(124.74)
	Increase / (Decrease) in provisions	25.55	28.89
	Increase / (Decrease) in trade and other payables	(102.62)	634.39
	Cash generated from operations	(170.50)	2,394.17
	Income Tax (paid)/refund	(53.14)	(424.17)
	Net Cash generated in operations	(223.64)	1,970.00
B	Cash Flow from Investing Activities:		
	Purchase of property, plant and equipments	(723.76)	(140.46)
	Increase/Decrease in Capital Work in progress	57.57	(3,086.61)
	Purchase of financial instruments	(804.58)	(304.00)
	Proceeds from sale of financial instruments	309.92	1,402.60
	Interest / Dividend received	12.88	46.55
	Net cash flows used in investing activities	1,147.97	(2,081.92)
C	Cash Flow from Financing Activities:		
	Finance Costs including payment of lease liability	(79.56)	(106.76)
	Proceeds from Issue of share capital including share premium	-	532.64
	Dividend Paid including dividend distribution tax	-	(188.57)
	Borrowings	2,167.52	330.50
	Repayment of Borrowings	(478.93)	(0.30)
	Net Cash flows/(used in) Financing Activities	1,609.30	567.51
			0.00
	Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	237.42	455.59
	Opening balance of Cash & Cash equivalents	594.63	139.04
	Closing balance of Cash & Cash equivalents	832.05	594.63

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For ALUFLUORIDE LIMITED


R. PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL

NOTES:

1. The above results were reviewed by the Audit Committee at its meeting held on 26th June 2021 and thereafter approved by the Board of Directors at its meeting held on the same day.
2. The Company is in Inorganic Chemical Business segment.
3. During the year under review the Company had incorporated a wholly owned subsidiary in the name of "ALUFLUORIDE INTERNATIONAL PRIVATE LIMITED " on 21/12/2020 in Jebel Ali Free Zone, Dubai. However, capital was not infused in the wholly owned subsidiary up to 31/03/2021 and it had not commenced any operations and / or other activity / transaction up to 31/03/2021. The remittance towards the subscribed capital was transferred on 17/05/2021 i.e. post the end of financial year 2020-2021. Accordingly, Company has not prepared consolidated financials with the said subsidiary for the financial year 2020-2021.
4. Due to the severe spread of COVID 19 throughout India, total operations were shut down for a period of 15 days in April 20. After reopening ,the erection, commissioning and execution of Aluminium Fluoride expansion project was delayed for about six months, due to travel restriction, delay in supply & erection of critical equipment's. Due to this the old plant was producing at a lower capacity than planned. Subsequently all plant operations were shut down to synchronise some of the old plant equipment to the new expanded plant. Though this was planned for a month, it extended to about three months, due to a few equipment failures that took an inordinate period of time to correct for the same reasons that the pandemic caused delays in the first place. Consequently, sales and profitability for the year ended 31st March 2021 were adversely effected.
5. During November 2020 to March 2021, the Company had stopped its existing Aluminium Fluoride plant for erection of new Aluminium Fluoride expansion equipment's and undertaken trials runs of new plant. During this period the net of Sales and manufacturing expenses of trials runs to an extent of Rs. 429.51 lakhs were capitalized.
6. The Company declared commercial production of new plant with effect from 1st May 2021.
7. Silicic Acid supply from adjacent Fertilizer Complex continues to be a problem. However, to meet the commitments of customers, efforts are being made to procure Silicic Acid though expensive from other sources.
8. Segmental reporting as per Ind AS-108 issued by the ICAI is not applicable, as the Company is engaged in manufacture of a single line of product.
9. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
10. Pending investor's complaints for the quarter ended 31st March, 2021 as under:

Beginning of the quarter	2
Received during the quarter	13
Disposed of during the quarter	14
At the end of the quarter	1

Place: Visakhapatnam
Date: 26 June, 2021

By Order of the Board
VENKAT AKKINENI
MANAGING DIRECTOR

For **ALUFLUORIDE LIMITED**

K.PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL