



Wealth from Waste

Alufluoride Ltd.

Mulagada, Mindi, Visakhapatnam 530 012, India
+91 891 254 8567 | Contact@alufluoride.com
www.alufluoride.com

Date: 9th November, 2021

To
The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.
Scrip Code: 524634

Sub: Outcome of the Board Meeting held on 9th November, 2021.

Dear Sirs,

This is in reference to our earlier intimation dated 1st November, 2021 pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), regarding holding of Board Meeting on 9th November, 2021 to inter alia approve the Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021 and in furtherance to intimation dated 8th January, 2020. The Board of Directors at its meeting held today i.e. 9th November, 2021, has inter alia

1. Approved Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2021.
2. Considered and noted the Share Subscription Agreement dated 27th October, 2021 entered into by the Company for a joint venture with Jordan Phosphate Mines Company PLC, Indo-Jordan Chemicals LLC and Alufluoride International Pte. Ltd, a wholly owned subsidiary of the Company in Singapore to commission a green field aluminum fluoride manufacturing facility at Jordan.

Accordingly, we are enclosing herewith Standalone Unaudited Financial Results for the quarter and half year ended 30th September, 2021. These results have been subjected to limited review by statutory auditors who have expressed an unmodified review report. The Limited Review Report of the Statutory Auditors of the Company is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 12.30 P.M. and concluded at 4.10 P.M.

Kindly take the same on record.

Yours Faithfully
For **Alufluoride Limited**

Vaishali Kohli
Company Secretary and Compliance Officer
Membership No.: ACS 63818

Encl.: a/a

CIN – L24110AP1984PLC005096





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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021							
(Rs. in Lakhs)							
S.No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	
1	Income						
	Revenue from operations	1,963.35	1,060.90	1,273.11	3,024.25	2,965.47	3,849.62
	Other Income	16.87	14.23	15.03	31.10	25.72	105.17
	Total Income	1,980.22	1,075.13	1,288.14	3,055.35	2,991.19	3,954.79
2	Expenses						
	(a) Cost of materials consumed	1,203.27	529.21	918.04	1,732.49	1,770.80	1,932.38
	(b) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(320.51)	(100.59)	(287.24)	(421.10)	(183.29)	331.73
	(c) Employee benefit expense	120.70	115.70	117.82	236.40	248.40	512.26
	(d) Finance costs	72.95	55.87	22.41	128.82	45.35	91.95
	(e) Depreciation	168.30	131.18	62.22	299.48	110.27	250.71
	(f) Power & Fuel	436.42	192.18	242.16	628.60	410.95	478.48
	(g) Shipment Expenses :	-	-	24.93	-	43.79	65.55
	(h) Other Expenses:	176.52	122.55	67.22	299.07	168.29	398.10
	Total Expenses (a) to (h)	1,857.65	1,046.10	1,167.56	2,903.76	2,614.56	4,061.16
	Total Profit before Exceptional Items & Tax (1-2)	122.57	29.03	120.58	151.59	376.63	(106.37)
3	Exceptional Items	-	-	-	-	-	-
4	Total Profit before Tax (3-4)	122.57	29.03	120.58	151.59	376.63	(106.37)
5	Tax Expenses						
	a) Provision for Current Tax	17.50	6.96	(9.29)	24.40	70.58	55.84
	b) MAT Credit Entitlement	(17.50)	(6.96)	-	(24.40)	-	(33.46)
	c) Taxes of earlier Years	-	-	-	-	-	(2.71)
	d) Deferred Tax Asset/Liability	22.89	28.42	33.88	51.30	31.37	(71.04)
	Total Tax Expenses	22.89	28.42	24.59	51.30	101.95	(51.37)
	Net Profit for the period from continuing operations (5-6)	99.68	0.61	95.99	100.29	274.68	(55.00)
7	Profit/ (loss) from discontinued operations	-	-	-	-	-	-
8	Tax expense of discontinued operations	-	-	-	-	-	-
9	operations (after tax) (8-9)	-	-	-	-	-	-
10	Total Profit for the period (7+10)	99.68	0.61	95.99	100.29	274.68	(55.00)
11	taxes	9.11	6.22	-	15.33	0.76	8.55
12	Total comprehensive income for the period (11+12)	108.79	6.83	95.99	115.62	275.44	(46.45)
13	Paid-up Equity Share Capital	782.05	782.05	782.05	782.05	782.05	782.05
14	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
15	Earnings per share (From continuing operations)						
	Basic	1.27	0.01	1.23	1.28	3.51	(0.70)
	Diluted	1.27	0.01	1.23	1.28	3.51	(0.70)
	Earnings per share (From discontinuing operations)						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
	and discontinuing operations)						
	Basic	1.27	0.01	1.23	1.28	3.51	(0.70)
	Diluted	1.27	0.01	1.23	1.28	3.51	(0.70)

Contd..2

CIN – L24110AP1984PLC005096

for ALUFLUORIDE LIMITED

K. Purushotham Naidu
K. PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL



Continuation Sheet

: 2 :

Statement of Assets and Liabilities			
		(Rs. in Lakhs)	
S.No.	Particulars	As at 30-09-2021 (Unaudited)	As at 31-03-2021 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	5,271.09	1,956.71
	(b) Capital work-in-progress	-	3,324.49
	(c) Right to Use Assets	639.13	659.67
	(d) Financial assets		
	(i) Investments	649.05	600.54
	(ii) Others	100.11	100.11
	(e) Other non-current assets	188.02	206.33
	(f) Deferred Tax Asset (Net)	32.64	62.73
2	Current assets		
	(a) Inventories	958.36	748.04
	(b) Financial assets		
	(i) Trade receivables	978.86	508.00
	(ii) Cash and cash equivalents	291.32	832.05
	(iii) Bank balances other than above	15.55	30.05
	(iv) Others	92.21	140.74
	(c) Other current assets	286.49	355.70
	(d) Current Tax Asset (Net)	8.43	20.85
	Total Assets	9,511.26	9,546.01
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	782.05	782.05
	(b) Other Equity	4,520.74	4,405.12
1	LIABILITIES		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,692.81	1,991.54
	(b) Lease Liabilities	655.92	698.59
	(c) Provisions	348.59	333.82
	(d) Deferred tax liabilities (Net)	-	-
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	597.46	429.52
	(ii) Trade Payables		
	(a) Total outstanding due to Micro, Small & Medium Enterprises	-	-
	(b) Total outstanding due to other than Micro, Small & Medium Enterprises	495.23	412.57
	(iii) Other financial liabilities	308.52	373.33
	(b) Lease Liabilities	86.93	85.54
	(c) Other current liabilities	12.17	18.36
	(d) Provisions	10.83	15.57
	(e) Current Tax Liabilities (Net)	-	-
	Total Equity and Liabilities	9,511.26	9,546.01

Contd..3

for ALUFLUORIDE LIMITED

K. Purushotham Naidu
K. PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL

Continuation Sheet

Statement of Cash Flows for the Half year ended 30th September, 2021		
Particulars	(Rs. in Lakhs)	
	As at 30-09-2021 (Unaudited)	As at 30-09-2020 (Unaudited)
A) Cash Flow from Operating Activities:		
Profit for the year before Tax		
Profit from continuing operations	151.59	376.63
Profit/(Loss) from discontinued operations	-	-
Profit before tax	151.59	376.63
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	299.48	110.27
Finance costs	128.82	45.35
Income from investments	(7.45)	(2.46)
Gain on sale of investments	(5.68)	(1.07)
Operating Profit before Working Capital changes	566.76	528.72
Movement in Working capital:		
(Increase) /Decrease in Trade receivables	(470.86)	(246.72)
(Increase) /Decrease in financial and non-financial assets	166.63	47.95
(Increase) /Decrease in inventories	(210.32)	(185.41)
Increase /(Decrease) in provisions	10.03	(11.29)
Increase /(Decrease) in trade and other payables	11.67	436.93
Cash generated from operations	73.91	570.18
Income Tax (paid)/refund	(24.39)	(70.58)
Net Cash generated in operations	49.52	499.60
B) Cash Flow from Investing Activities:		
Purchase of property, plant and equipments	(3,572.79)	(707.82)
(Increase)/Decrease in Capital Work in progress	3,324.49	99.36
Purchase of financial instruments	(569.85)	(204.59)
Proceeds from sale of financial instruments	545.68	309.92
Cash outflow on acquisition of subsidiary	(24.34)	-
Interest received	7.45	2.46
Net cash flows used in investing activities	(289.36)	(500.67)
C) Cash Flow from Financing Activities:		
Finance Costs including payment of lease liability	(170.10)	(45.35)
Borrowings	-	-
Repayment of Borrowings	(130.79)	-
Net Cash flows/(used in) Financing Activities	(300.89)	(45.35)
Net increase/(decrease) in Cash & Cash equivalents (A + B + C)	(540.73)	(46.42)
Opening balance of Cash & Cash equivalents	832.05	594.64
Closing balance of Cash & Cash equivalents	291.32	548.22
Contd..4		
for ALUFLUORIDE LIMITED		
K. PURUSHOTHAM NAIDU		
DIRECTOR FINANCE & COMMERCIAL		

: 4 :

NOTES:

1. The above results were reviewed by the Audit Committee at its meeting held on 9th November, 2021 and thereafter approved by the Board of Directors at its meeting held on the same day. The Statutory Auditors have carried out a "Limited Review" of the financial Results for the quarter ended 30th September, 2021.
2. The Company is in Inorganic Chemical Business segment.
3. The Company had incorporated two wholly owned subsidiary companies, one in the name of "ALUFLUORIDE INTERNATIONAL PRIVATE LIMITED" on 21/12/2020 in Jebel Ali Free Zone, Dubai and the other in the name of "ALUFLUORIDE INTERNATIONAL PTE. LIMITED" on 20/09/2021 in Singapore. The Company has transferred an amount of Rs. 24.34 lakhs (on 17th May, 2021 – Rs. 2.02 lakhs and on 29th September 2021 – Rs. 22.32 lakhs) towards Share Capital of AED 1,20,175 (appx) (equivalent to Rs. 24.34 lakhs) for Dubai Company. Both these companies have not commenced any operations and / or other activity / transaction up to 30/09/2021, except incurring of bank charges to an extent of Rs. 0.28 lakhs (up to 30th June 2021 – Rs. 0.10 lakhs, during September 2021 quarter – Rs. 0.17 lakhs) during the period ended 30th September 2021 under review. Accordingly, the Company has not prepared consolidated financial results for the quarter ended 30th September 2021.
4. The company has declared commercial production and capitalised its new Aluminium Fluoride expansion plant on 01.05.2021.
5. Silicic Acid supply from adjacent Fertilizer Complex continues to be a problem. However, to meet the commitments of customers, Silicic Acid is procured from distant sources, even though expensive and increasing due to escalating fuel prices.
6. 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.
7. Figures for the previous periods have been regrouped, wherever necessary, to conform to the current period's classification.
8. Pending investor's complaints for the quarter ended 30th September, 2021 : - Nil -

Place: Hyderabad
Date: 9 November, 2021

By Order of the Board
VENKAT AKKINENI
MANAGING DIRECTOR

for ALUFLUORIDE LIMITED



K. PURUSHOTHAM NAIDU
DIRECTOR FINANCE & COMMERCIAL



**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF
"ALUFLUORIDE LIMITED, VISAKHAPATNAM" FOR THE QUARTER ENDED
30th SEPTEMBER, 2021 PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 ("REVIEW REPORT")**

To

The Board of Directors of ALUFLUORIDE LIMITED

1. We have reviewed the unaudited financial results of "**ALUFLUORIDE LIMITED, VISAKHAPATNAM**" (the "Company") for the quarter ended 30th September, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.
2. The statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on 09th November, 2021. Our responsibility is to issue a report on the Statement, based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" specified under section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company's 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement for the quarter ended 30th September, 2021 prepared in accordance with the applicable



Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BRAHMAYYA & CO.,**
Chartered Accountants
(Firm Registration No. 000513S)



(C V RAMANA RAO)

Partner

Membership No.018545

UDIN: 21018545AAAAHC2393



Place: Visakhapatnam

Date: 09.11.2021