

CIN: L24110GJ1987PLC009362

Tel.: +91-120-6149 600 E-mail: contact@gfl.co.in Fax: +91-120-6149 610 Website: www.gfl.co.in GFL: BRD: 2018

> The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001

Scrip code: 500173

## GUJARAT FLUOROCHEMICALS LIMITED

INOX Towers, 17, Sector 16-A, NOIDA-201301 (U.P.) INDIA 14<sup>th</sup> November, 2018

The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051

Scrip Code: GUJFLUORO

Sub: Outcome of Board Meeting pursuant to Regulation 30, 33 and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 14<sup>th</sup> November, 2018 have approved and taken on record the following items:

## 1. <u>Standalone and Consolidated (Unaudited) Financial Results for the Second</u> <u>Quarter and Half Year ended 30<sup>th</sup>September, 2018</u>

In this connection, we are enclosing herewith copy of Unaudited Standalone and Consolidated Financial Results of the Company along with the Limited Review Report issued by the Statutory Auditors of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2018 as **Annexure - 1** 

The same is also available on the Company's website at www.gfl.co.in.

## 2. <u>Approval to the Scheme of Arrangement between Gujarat Fluorochemicals</u> <u>Limited and New Company (to be incorporated) and their respective</u> <u>Shareholders</u>

The Board of Directors ("Board") of Gujarat Fluorochemicals Limited ("the Demerged Company") has today approved, subject to approval of its shareholders and other regulatory approvals as may be required, including those of the Stock Exchanges, SEBI and the National Company Law Board Tribunal ("the NCLT"), a proposal to **demerge the Chemical Business of the Company** pursuant to a the Scheme of Arrangement between Gujarat Fluorochemicals Limited and New Company (which shall be incorporated) and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 and all other

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Regd. Office : Survey No. 16/3, 26-27, Ranjit Nagar, Taluka Ghogamba, Distt. Panchmahal - 389 380, GUJARAT Tel.: 02678-248 153 Delhi Office : 612-618, Narain Manzil, 23, Barakhamba Road, NEW DELHI - 110 001. Tel.: +91-11-2332 7860, 2332 4796, Fax : 2335 5833 Mumbai Office : 68, Jolly Maker Chambers II, Nariman Point, MUMBAI - 400 021. Tel.: 022-2202 0390, 2204 0379, 2204 1860, Fax: 2202 5588



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## GUJARAT FLUOROCHEMICALS LIMITED

INOX Towers, 17, Sector 16-A, NOIDA-201301 (U.P.) INDIA

Details as required under Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 for the Scheme shall be disclosed in due course of time.

The Board meeting commenced at 11:30 am and concluded at 02:55 pm Bur

We request you to please take the above on record.

Thanking You

Yours faithfully,

For Gujarat Fluorochemicals Limited

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Bhavin Desai Company Secretary

Encl as above

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## Kulkarni and Company Chartered Accountants

Flat No.3, First Floor, Shree Vishnu Complex, S.No. 120A/120B, Plot No. 545/6, Sinhgad Road, Pune - 411030 Contact: +91 9850898715 email : nmk@kulkarnico.com

Limited Review Report on Consolidated Quarterly and Year to Date Unaudited Financial Results of Gujarat Fluorochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

## To the Board of Directors of Gujarat Fluorochemicals Limited

- We have reviewed the accompanying statement of unaudited consolidated financial results Gujarat Fluorochemicals Limited (the "Company") its subsidiaries (collectively referred to as the 'Group') its jointly controlled entity and associates for the quarter and half year ended 30 September 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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" 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 audit opinion.
- 4. The Statement includes the results of Gujarat Fluorochemicals Limited and of the following entities: Subsidiaries: Inox Leisure Limited, Inox Wind Limited, Inox Renewables Limited, Inox Infrastructure Limited, Gujarat Fluorochemicals Americas LLC, Gujarat Fluorochemicals GmbH, Gujarat Fluorochemicals Singapore Pte. Limited, Shouri Properties Private Limited, Swanston Multiplex Cinemas Private Limited, Inox Wind Infrastructure Services Limited, Waft Renergy Private Limited, Marut Shakti Energy India Limited, Sarayu Wind Power (Kondapuram) Private Limited, Sarayu Wind Power (Tallimadugula) Private Limited, Vinirrmaa Energy Generation Private Limited, Satviki Energy Private Limited, RBRK Investments Limited, Wind One Renergy Private Limited, Wind Three Renergy Private Limited, Ripudaman Urja Private Limited, Suswind Power Private Limited, Vasuprada Renewables Private Limited, Vibhav Energy Private Limited, Haroda Wind Energy Private Limited, Aliento Wind Energy Private Limited, Flutter Wind Energy Private Limited, Flurry Wind Energy Private Limited, Shri Pavan Energy Private Limited, Inox Renewables (Jaisalmer) Limited, GFL GM Fluorspar SA, INOX Benefit Trust, Inox Leisure Limited - Employees' Welfare Trust.

Joint venture: Swarnim Gujarat Fluorspar Private Limited

Associates: Megnasolace City Private Limited, Wind Two Renergy Private Limited, Wind Four Renergy Private Limited, Wind Five Renergy Private Limited, Nani Virani Wind Energy Private Limited, Ravapar Wind Energy Private Limited, Khatiyu Wind Energy Private Limited.



- 5. We did not review the interim financial results of thirty one subsidiaries which reflect total assets of Rs. 552,559 Lakhs as at 30 September 2018, the Group's share in total revenue of Rs. 58,584 Lakhs and Rs. 114,485 Lakhs and the Group's share of total comprehensive income of Rs. 1,281 Lakhs and Rs. 2,452 Lakhs for the quarter and half year ended 30 September 2018 respectively. Further, we also did not review the financial results of six associates which reflects the Group's share in net Profit of Rs. 29 Lakhs and Rs. 22 Lakhs for the quarter and half year ended 30 September 2018 respectively. These financial results have been reviewed by other auditors whose reports have been furnished to us and our assurance is based solely on the reports of the other auditors. Our review report is not qualified in respect of this matter.
- 6. We also did not review the financial results of one joint venture and one associate of the Company's subsidiary which reflects the Group's share in net loss after tax of Rs. 1 Lakhs and Rs. 1 Lakhs for the quarter and half year ended 30 September 2018 respectively. These financial results are unaudited and have been certified by management. Our assurance, insofar as it relates to the amounts included in respect of the joint venture and associate is based solely on these certified financial statements. Our review report is not qualified in respect of this matter.
- 7. Based on our review conducted as above and other considerations of review reports of other auditors (as mentioned in paragraph 5) and management certified financial results (as mentioned in paragraph 6), nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") issued under Section 133 of the 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 Obligation and Disclosure Requirements) Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kulkarni and Company Chartered Accountants Firm Registration No. 140959W

(A D Talavlikar) Partner Mem. No. 130432

Place: Pune Date: 14 November 2018



GUJARAT FLUOROCHEMICALS LIMITED

CIN : L24110GJ1987 PLC009362, Website : www.gfl.co.in , email : contact@gfl.co.in Registered Office: 16/3, 26 & 27, Village Ranjitnagar, Taluka Ghoghamba, District Panchmahals, Gujarat 389 380

# STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS

# FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

							(Rs. in Lakhs)
Sr. No.	Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudited)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
-	Revenue from operations (see Note 3)	1,47,945	1,35,978	87,539	2,83,923	1,96,058	3,92,129
=	Other income	3,917	851	3,305	4,768	6,983	11,403
≡	Total Income (I+II)	1,51,862	1,36,829	90,844	2,88,691	2,03,041	4,03,532
2	Fynansas						
	Cost of materials consumed	51,826	53,887	15,269	1,05,713	31,337	67,178
	Purchases of stock-in-trade	J	10	ii	10		I
	Changes in inventories of finished goods, work-in- progress, stock-in-trade and by products	(4,555)	(5,728)	(70)	(10,283)	2,102	12,748
	Excise duty	j	1	E	-	2,873	2,873
	Employee benefits expense	9,558	9,527	8,516	19,085	17,379	34,667
	Power and fuel	14,780	14,898	12,932	29,678	25,148	50,549
	EPC, O&M, common infrastructure facility and site development expenses	2,857	3,873	3,256	9,730	10,711	21,025
	Film exhibition cost	9,514	10,969	8,846	20,483	19,553	36,732
	Foreign exchange fluctuation (gain)/loss (net)	(764)	(1,202)	(172)	(1,966)	(202)	(1,876)
	Finance costs	5,732	5,307	7,877	11,039	16,071	27,921
	Deprectation and amortisation expense	8,216	566' <i>L</i>	7,511	16,211	14,941	29,922
	Impairment losses	E	1	67	2	127	310
	Other expenses	35,041	31,043	24,073	66,084	52,474	1,10,786
	Total expenses	1,32,205	1,30,579	88,105	2,62,784	1,91,814	3,92,835



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	Less: Expenditure capitalized (see Note 7)	i i i	(16,980)	(4,862)	(16,980)	(4,862)	(18,211)
	Net expenses (IV)	1,32,205	1,13,599	83,243	2,45,804	1,86,952	3,74,624
>	Share of profit/(loss) of joint ventures and associates	28	(2)	(1)	21	(1)	(8)
⋝	I Profit before exceptional items and tax (III-IV+V)	19,685	23,223	7,600	42,908	16,088	28,900
⋝	$\vdash$	3	3	915		(177)	(957)
Ĭ	-	19,685	23,223	8,515	42,908	15,911	27,943
×	( Tax expense						
	(1) Curreni tax	7,533	8,977	4,766	16,510	8,604	19,300
	(2) MAT Credit Entitlement	(246)	(473)	ł	(219)	I	I
	1	502	5	(2,227)	507	(4,534)	(9,877)
		(34,935)	1	-	(34,935)	1	(5,487)
	Total tax expense	(27,146)	8,509	2,539	(18,637)	4,070	3,936
×	Profit for the period (VIII-IX)	46,831	14,714	5,976	61,545	11,841	24,007
×	Chhar comprehensive income						
	+	134	(58)	188	76	87	475
	Income tax on above	(45)	21	(65)	(24)	(30)	(167)
	8) Items that will be reclassified to profit or loss	570	307	93	877	155	613
	Income tax on above	(9)	5	(3)	(1)	(16)	(158)
	Total other comprehensive income (net of tax)	653	275	213	928	196	763
X	Total comprehensive income for the periodII(X+XI) (Comprising Profit and OtherComprehensive Income for the period)	47,484	14,989	6,189	62,473	12,037	24,770
	Profit/(Loss) for the year attributable to:						
	- Owners of the Company	46,202	12,513	7,149	58,715	12,881	25,351
	- Non-controlling interests	629	2,201	(1,173)	2,830	(1,040)	(1,344)
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	Other comprehensive income for the year attributable to:						
	- Owners of the Company	643	280	176	923	151	648
	- Non-controlling interests	10	(5)	37	5	45	115
	Total comprehensive income for the year						
	attributable to:						
	- Owners of the Company	46,845	12,793	7,325	59,638	13,032	25,999
	- Non-controlling interests	639	2,196	(1,136)	2,835	(995)	(1,229)
X	Earnings Before Interest, Tax, Depreciation &	29.688	35.681	19.751	65,369	40,245	75,658
	Amortization (EBITDA)						
۸IX	Paid-up equity share capital (face value of Re 1 each)	1 ,099	1,099	1,099	1,099	1,099	660′1
	Other Equity (excluding revaluation reserves) as						1 77 701
Ž	shown in the Audited Balance Sheet of the						100,01,4
	previous year						
Х	Basic and Diluted Earnings per equity share (in Rs.)	*42.63	*13.39	*5.44	*56.03	*10.78	21.85
Z (*)	(*) Not Annualised						

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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

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Sr No	Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
	ASSETS		1994144777
10	Non-current assets		
	(a) Property. Plant & Equipment	3,77,975	3,70,269
	(b) Capital work-in-progress	96,114	72,432
	(c) Investment Property	983	992
		1,755	1,755
	rel Other Intancible Assets	7,547	8,317
	(f) Investments accounted for using the equity method	8,115	3,294
	(a) Financial Assets	1	4.111111111111111111111111111111111111
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(i) Other investments		40,951	40,798
(ii) Loans		11,183	9,616
(iii) Others Financial Assets		34,004	27,711
(h) Deferred Tax Assets (net)		18,561	16,755
(i) Other non-current assets		28,375	28,028
(i) Tax Assets (Net)		9,419	15,441
	Sub-total	6,34,982	5,95,408
(2) Current Assets			
(a) Inventories		1,27,053	1,31,394
(b) Financial Assets			LucessArre -
(i) Investments		884	8,312
(ii) Trade Receivables		2,19,037	1,94,369
(iii) Cash & Cash Equivalents		2,821	11,076
(iv) Bank balances other than (iii) above		15,650	8,457
[v] Loans		4,750	4,602
(vi) Other Financial Assets		7,055	6,414
(c) Current Tax Assets		16,784	L
(d) Other current assets		45,574	31,998
	Sub-total	4,39,608	3,96,622
Total Assets		10,74,590	9,92,030
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital		1,099	1,099
(b) Other Equity		5,30,602	4,75,581
(c) Non-Controlling Interest		1,22,174	1,19,288
	Sub-total	6,53,875	5,95,968
LIABILITIES		- d'un i receleration	511 UL
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		61,275	59,520
(ii) Other financial liabilities		612	752
(b) Provisions		3,710	3,718
(c) Deferred tax liabilities (Net)		1,303	20,125
(d) Other non-current liabilities		13,320	13,812
	Sub-total	60,220	97,927

(2) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,08,269	1,07,282
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	291	257
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,27,662	83,897
(iii) Other financial liabilities	61,746	71,489
(b) Other current liabilities	34,415	29,945
(c) Provisions	2,816	2,538
(d) Current tax liabilities (net)	5,296	2,727
Sub-total	3,40,495	2,98,135
Total Fauity & Liabilities	10,74,590	9,92,030

# CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2018

(Rs. in Lakhs)

$(6,752)$ $(6,752)$ $(6,6,752)$ $(6,6,752)$ $(6,6,752)$ $(6,6,752)$ $(6,6,752)$ $(6,6,752)$ $(6,6,752)$ $(6,6,752)$ $(1,0,0,446)$ $1,0,0,446$ $1,0,0,446$ $1,0,0,446$ $1,3,5,431$ $1,0,0,446$ $1,6,73$ $1,6,73$ $1,6,78$ $1,6,78$ $1,6,78$ $1,6,78$ $1,6,78$ $1,6,78$ $1,6,78$ $1,4,080$ $1,6,78$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,6,78$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,4,080$ $1,5,3,792$ $9,3,810$ $3,01,988$ $2,03,064$ $2,03,064$ $1,2,0,058$ $\mathbf{venue}$ $1,2,041$ <t< th=""><th>Sr. No.</th><th>Particulars</th><th>3 Months ended 30/09/2018 (Unaudited)</th><th>Preceding 3 Months ended 30/06/2018 (Unaudifed)</th><th>Corresponding 3 Months ended 30/09/2017 (Unaudited)</th><th>6 Months ended 30/09/2018 (Unaudited)</th><th>Corresponding 6 Months ended 30/09/2017 (Unaudited)</th><th>Year ended 31/03/2018 (Audifed)</th></t<>	Sr. No.	Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudifed)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audifed)
Chemicals         Chemicals         66,752         68,679         48,182         1,35,431         1,00,446           Wind Energy Business         43,744         43,123         8,015         86,867         18,678         18,678           Wind Energy Business         1,169         1,169         8,015         86,867         18,678         18,678           Power         1,169         31,127         5,801         5,916         14,080           Theatrical Exhibition         36,531         41,486         31,127         78,017         69,860           Iotal Segment Revenue         36,531         1,53,792         93,810         3,01,988         2,03,064           Less : Inter Segment Revenue         1,53,792         93,810         3,01,988         2,03,064           Wind Energy Business         1,53,792         93,810         3,01,988         2,03,064           Mind Energy Business         1,53,792         93,810         3,01,988         7,006           Mind Energy Business         1,47,945         1,56,058         7,006         7,006	-	Segment Revenue						
Nind Energy Business         43,744         43,123         8,015         86,867         18,678         18,068         19,058         19,058         19,058         17,016         17,615	(c)	Chemicals	66,752	68,679	48,182	1,35,431	1,00,446	2,15,253
Power         1,169         504         6,486         1,673         14,080           Theatrical Exhibition         36,531         41,486         31,127         78,017         69,860           Theatrical Exhibition         36,531         41,486         31,127         78,017         69,860           Total Segment Revenue         1,48,196         1,53,792         93,810         3,01,988         2,03,064           Less : Inter Segment Revenue         1,53,792         93,810         3,01,988         2,03,064         6           Wind Energy Business         2,01,988         1,53,792         93,810         3,01,988         2,03,064         6           Mind Energy Business         1,53,792         1,53,792         93,810         3,01,988         2,03,064         6           Total Evenue         1,53,792         1,53,792         93,810         3,01,988         2,03,064         6           Mind Energy Business         1,7814         6,271         18,065         7,006         7,006         7,006         7,006         7,006         7,006         7,006         7,006         7,0058         7,0058         7,0058         7,0058         7,0058         7,0058         1,05058         1,05058         1,05058         1,05058 <t< td=""><th>(a</th><td>Wind Energy Business</td><td>43,744</td><td>43,123</td><td>8,015</td><td>86,867</td><td>18,678</td><td>48,303</td></t<>	(a	Wind Energy Business	43,744	43,123	8,015	86,867	18,678	48,303
Theatrical Exhibition       36,531       41,486       31,127       78,017       69,860         Total Segment Revenue       1,48,196       1,53,792       93,810       3,01,988       2,03,064         Less : Inter Segment Revenue       1,48,196       1,53,792       93,810       3,01,988       2,03,064         Wind Energy Business       251       17,814       6,271       18,065       7,006         Total Evenue       1,47,945       1,35,978       87,539       2,83,923       1,96,058	<del>ΰ</del>	Power	1,169	504	6,486	1,673	14,080	18,575
Total Segment Revenue         1,48,196         1,53,792         93,810         3,01,988         2,03,064           Less : Inter Segment Revenue         1,48,196         1,53,792         93,810         3,01,988         2,03,064           Nind Energy Business         251         17,814         6,271         18,065         7,006           Total Evenue         1 47 945         1 35 978         2 83 923         1 96,058         1 96,058	<del>م</del>	Theatrical Exhibition	36,531	41,486	31,127	78,017	69,860	1,34,807
Less : Inter Segment Revenue         251         17,814         6,271         18,065         7,006           Wind Energy Business         1 47 945         1 35,978         87,539         2 83,923         1 96,058		Total Segment Revenue	1,48,196	1,53,792	93,810	3,01,988	2,03,064	4,16,938
Wind Energy Business         251         17,814         6,271         18,065         7,006           Trivel External Percentie         1 47 945         1 35 978         87 539         2 83 923         1 96.058		Less : Inter Segment Revenue						
a 1 47 945 1 35 978 87 539 2 83 923 1 96 058	(c)	Wind Energy Business	251	17,814	6,271	18,065	7,006	24,809
	ļ	Total External Revenue	1,47,945	1,35,978	87,539	2,83,923	1,96,058	3,92,129

2	Segment Result					1	
6	Chemicals	16,515	17,499	11,679	34,014	18,765	43,890
12	Wind Fnerrov Business	4,251	4,663	(4,041)	8,914	(7,457)	(18,080)
-1-	Power	487	\$	1,055	493	5,350	5,787
5 17	Thoratrical Evhicition	2.147	6.086	2,242	8,233	7,626	12,098
		23.400	28.254	10.935	51,654	24,284	43,695
	Add: Un-allocable Income (Net of unallocable	2,017	276	4,542	2,293	7,875	13,126
	expenses)	(5.732)	(2,307)	(7,877)	(11,039)	(16,071)	(27,921)
	Profit before exceptional items and tax	19,685	23,223	7,600	42,908	16,088	28,900
8	Seament Capital Employed					-	
	Segment Assets						
5	Chemicals	3,86,158	3,72,923	3,13,476	3,86,158	3,13,476	3,55,782
12	Wind Fnerav Business	3,84,933	3,73,610	4,01,971	3,84,933	4,01,971	3,79,495
5 7	Power	56,407	55,950	1,30,892	56,407	1,30,892	40,778
5 7	Theatrical Exhibition	1,29,450	1,24,677	1,12,044	1,29,450	1,12,044	1,17,928
3 1	Others In-allocable and Corporate	1,17,642	1,06,965	95,041	1,17,642	95,041	98,047
-	Total Segment Assets	10,74,590	10,34,125	10,53,424	10,74,590	10,53,424	9,92,030
=	Seament Liabilities						- 22007-1
5	Chemicals	48,883	45,216	27,694	48,883	27,694	40,168
	Wind Fnerav Business	1,26,118	1,12,836	65,407	1,26,118	65,407	94,845
5 2	Power	1,303	162'1	77,228	1,303	77,228	2,889
3 7	Theatrical Exhibition	36,627	37,202	33,236	36,627	33,236	32,046
3 0	Others In-allocable and Corporate	2,07,784	2,26,491	2,82,279	2,07,784	2,82,279	2,26,114
-	Total Segment Liabilities	4,20,715	4,23,136	4,85,844	4,20,715	4,85,844	3,96,062
Ξ	Segment Capital Employed						
6	Chemicals	3,37,275	3,27,707	2,85,782	3,37,275	2,85,782	3,15,614
2	Wind Fnerav Business	2,58,815	2,60,774	3,36,564	2,58,815	3,36,564	2,84,650
17	Power	55,104	54,559	53,664	55,104	53,664	37,889
5 7	Theortricol Exhibition	92,823	87,475	78,808	92,823	78,808	85,882
3 1	Others Un-cillocable and Corporate	(90,142)	(1,19,526)	(1,87,238)	(90,142)	(1,87,238)	(1,28,067)
-	Total Capital Employed	6,53,875	6,10,989	5,67,580	6,53,875	5,67,580	5,95,968
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<u>Notes:</u>

The Company has opted to publish Extracts of the Unaudited Consolidated Financial Results, pursuant to option made available as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Standalone Financial Results are available at the Company's website <u>www.gfl.co.in</u> and the websites of the Stock Exchanges, at <u>www.bseindia.com</u> and <u>www.nseindia.com</u>. Key Standalone Financial information is given (Re in Inkhe) below: <u>.</u>

					1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1		
Sr. No.	Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudited)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
-	Total Income	72,311	70,837	48,027	1,43,148	1,00,798	2,17,068
2	Profit before exceptional items and tax	18,352	17,559	12,623	35,911	20,689	48,226
m	Exceptional items		1	I	-	I	15,403
4	Profit before tax	18,352	17,559	12,623	35,911	20,689	63,629
ъ	Profit for the period	46,081	11,526	8,874	57,607	15,200	48,731
\$	Total comprehensive income for the period (Comprising Profit and Other Comprehensive Income for the period)	46,132	11,484	8,910	57,616	15,163	48,899
7	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	19,768	21,255	15,432	41,023	25,885	59,565
ω	Paid-up equity share capital (face value of Re 1 each)	1,099	1,099	1,099	1,099	1,099	1,099
6	Basic and Diluted Earnings per equity share (in Rs.)	41.95	10.49	8.08	52.44	13.84	44.36

The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 14<sup>th</sup> November 2018 and have undergone 'Limited Review' by the Statutory Auditors. сi

from 1st July 2017, which subsumed excise duty. As per Ind AS 18, revenue from operations for the quarter ended 30th September 2018, quarter ended 30th June 2018 and quarter ended 30th September 2017 is reported net of GST. Therefore, revenue from operations for the current periods is not comparable with corresponding earlier periods. Comparable revenue from operations included in Total Income above has been computed by adjusting According to requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, revenue from operations for the half year ended 30th September 2017 and year ended 31st March 2018 was reported inclusive of excise duty. Goods and Services Tax ("GST") was implemented with effect (Rs in Lakhs) excise duty from the revenue from operations of respective previous period, on like-to-like basis and same is tabulated below:-ന്

Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudited)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
Revenue from Operations (A)	1,47,945	1,35,978	87,539	2,83,923	1,96,058	3,92,129
Excise duty on sale (B)			-	901 901	2,873	2,873
Revenue from operations excluding excise duty on sale (A-B)	1,47,945	1,35,978	87,539	2,83,923	1,93,185	3,89,256

4. Exceptional items comprise of :

							(Rs in Lakhs)
Sr. No.	Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudited)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
	Gain/(Loss) on measurement of non-current assets held for sale pursuant to sale of wind farm projects and other related items (see note below)	1	I	915	3	(177)	(103)
2	Provision towards claim for reimbursement of cost of fit-outs incurred by the Group at one of its proposed multiplex	1	ŧ	1	1	1	(854)
	Total Exceptional Items			915		(177)	(957)

The Group was operating wind farm projects comprising of 139 wind Turbine Generators (WTGs) for generation and sale of power. During the year ended 314 March 2017, the Group has entered into Business Transfer Agreements (B1As) to sell the projects comprising of 125 WTG's to Independent Power Produces (PPS). Accordingly, these WTGs were classified as held for sale <sup>1</sup> . The loss of Rs. 20.784 lakths being the difference between the amount on measurement of these non-current assets at the lower of their carrying amounts and fair value less cost of sale, after considening the amount on measurement of these non-current assets at the lower of their carrying amounts and fair value less cost of sale, after considening the amount available in revaluation reserve, was recognised in the Statement of Profit and Loss and was included in exceptional items during year ended 314 March 2017. During the previous year ended 314 March, 2018, the Group had recognized further loss of Rs. 1,093 Lakths being the lower of the carrying amounts of accessified during the provinces performent 2017. During the previous year ended 314 March, 2018, the Group had recognized further loss of Rs. 1,093 Lakths being the lower of the carrying amounts of accessified during the previous year ended 314 March 2017. During the previous year the net loss of Rs. 103 lakths for the year ended 314 March 2018 more active assets in earlier assets and fair value less cost of sale. The Coup had recovered foreign exchange fluctuation loss (including on the morunt capitalized to fixed assets in earlier assets are at 2013 and charges paid on preportment of borrowings in respect of these WTGs and the net surplus of Rs. 990 Lakths was recognized during the provision for amount payable lower 2017 and year sectored and the provision for amount payable towards such benefits to the IPPs with flect from 1st May 2017. Accordingly, Other Expenses include the provision for amount payable towards such benefits to the IPPs with Eden 2018 haspectively. As per terms and condi	<ol> <li>To meet the minimum public shareholding requirements by the Company's subsidiary Inox Wind Limited ("IWL"), the 'Promoter/Promoter Group' have sold in aggregate 2,35,61,331 equity shares in IWL through an Offer for Sale (OFS) of shares through the stock exchange mechanism in March 2018. The OFS include sale of 1,35,61,331 equity shares in IWL by GFL as a promoter. The net gain of Rs. 3392 Lakhs on sale of these shares by GFL, after adjusting the carrying amount of non-controlling interest, is recognised directly in equity in the consolidated financial statements of FY 2017-18.</li> </ol>	6. During the quarter ended 30th September 2018, the Company has received appellate orders from Income-tax Appellate Tribunal ("ITAT") for two years (viz. assessment year 2012-13 and 2013-14) favourably upholding certain contentions raised by the Company at assessment stage. Consequently, the (viz. assessment year 2012-13 and 2013-14) favourably upholding certain contentions raised by the Company at assessment stage. Consequently, the reduction in tax liability of Rs. 34,937 lakhs in respect of these two years is recognized as 'tax pertaining to earlier years' and interest of Rs. 2,776 lakhs on reduction in tax liability of Rs. and interest of these two years is recognized as 'tax pertaining to earlier years' and interest of Rs. 2,776 lakhs on such income-tax retunds is included in other income. For the other years, the same matter is still pending before ITAT and hence, effect for the same will be given when the matter is decided by the ITAT for the respective years.	During the previous year ended 31st March 2018, in view of the assessment and appellate orders received by the Company's subsidiary Inox Leisure Limited ("ILL"), the tax liability of ILL for earlier years was recomputed and consequential reduction in taxation (including deferred tax) in respect of earlier years of Rs. 5,370 lakhs was included in 'tax pertaining to earlier years'.	7 As new hord AS 108 – "Omercating Segments" the Group has following business segments:
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<ul> <li>a) Chemicals - Comprising of Refrigerant gases, Anhydrous Hydrochloric acid. Caustic. Chlorine, Chloromethone, FITE and Speciality Chemicals.</li> <li>b) Wind Frietgy Business - Comprising of manufacture and supply of Wind Tuthine Generators (WTGs), providing related Erection. Procurement 8. Commissioning (EPC), Common Intestructure Foculity, Operation 8. Mainferences (O&amp;M) and Site Development services.</li> <li>c) Evers - Comprising of Power Generation.</li> <li>d) Theotrical Exhibition - Comprising of Power Generation.</li> <li>e) The Board of Directons of Gularat Huonochemicals Limited in other regrammts.</li> <li>e) The Board of Directons of Gularat Huonochemicals Limited. The newly formed company threefolders and creditors. and other regulatory foreorchemicals Limited. The newly formed company threefolders and creditors. and other regulatory foreorchemicals Limited. The newly formed company threefolders and creditors. and other regulatory foreorchemicals Limited. The newly formed company threefolders and creditors. and other regulatory foreorchemicals Limited. The newly formed company threefolders and creditors.</li> <li>e) Figures for the previous period are regrauped, where or every or every or</li></ul>
ovember, 2018
The amount of expenditure capitalized in the Consolidated Financial Results represents cost of WTGs manufactured and services for their erection and commissioning provided by Wind Energy Business segment and capitalized in other segments.

## Kulkarni and Company Chartered Accountants

Flat No.3, First Floor, Shree Vishnu Complex, S.No. 120A/120B, Plot No. 545/6, Sinhgad Road, Pune - 411030 Contact: + 91 9850898715 email : nmk@kuikamico.com

## Limited Review Report on Standalone Quarterly and Year to Date Unaudited Financial Results of Gujarat Fluorochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Gujarat Fluorochemicals Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Gujarat Fluorochemicals Limited** (the "Company") for the quarter and half year ended 30 September 2018 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 on 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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" 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 the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind AS") issued under Section 133 of the 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/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kulkarni and Company Chartered Accountants Firm Registration No. 140959W

Inha

(A D Talavlikar) Partner Mem. No. 130432

Place: Pune Date: 14 November 2018



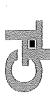
GUJARAT FLUOROCHEMICALS LIMITED

CIN : L24110GJ1987 PLC009362, Website : www.gfl.co.in , email : contact@gfl.co.in Registered Office: 16/3, 26 & 27, Village Ranjitnagar, Taluka Goghamba, District Panchmahals, Gujarat 389 380

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS

# FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

							(KISUR LUKUS)
Sr. No.	Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudited)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
-	Revenue from operations (See Note 2)	68,024	69,477	45,863	1,37,501	96,096	2,08,431
=	Other income	4,287	1,360	2,164	5,647	4,702	8,637
=	Total Income (I+II)	72,311	70,837	48,027	1,43,148	1,00,798	2,17,068
≥	Expenses						
	Cost of materials consumed	22,252	25,404	13,238	47,656	24,749	53,938
	Purchases of stock-in-trade	1	10	I	10	I	
	Changes in inventories of finished goods, work-in- progress, stock-in-trade and by products	(1,962)	(4,200)	(3,194)	(6,162)	827	3,842
	Excise duty	1	-	<b>F</b>	I	2,873	2,873
	Employee benefits expense	3,851	4,318	3,305	8,169	6,909	13,835
	Power and fuel	12,021	12,014	10,520	24,035	19,869	41,002
	Foreign exchange fluctuation (gain)/loss (net)	(1,300)	(1,181)	(262)	(2,481)	(462)	(1,665)
	Finance costs	1,710	1,193	1,165	2,903	2,318	4,762
	Depreciation and amortisation expense	3,993	3,863	3,808	7,856	7,580	15,214
	Other expenses	13,394	11,857	6,955	25,251	15,446	35,041
	Total expenses (IV)	53,959	53,278	35,404	1,07,237	80,109	1,68,842
>	Profit before exceptional items and tax (III-IV)	18,352	17,559	12,623	35,911	20,689	48,226
5	Exceptional items (see Note 3)	E			1	E.	15,403
₹	Profit before tax (V+VI)	18,352	17,559	12,623	35,911	20,689	63,629



And the second design of the s

1	Tax expense						
	(1) Current tax	6,566	6,363	3,827	12,929	5,537	13,901
	(2) Deferred tax	642	(330)	(78)	312	(48)	1,004
	(3) Tax pertaining to earlier years	(34,937)		1	(34,937)	\$	(2)
	Total tax expense	(27,729)	6,033	3,749	(21,696)	5,489	14,898
×	Profit for the period (VII-VIII)	46,081	11,526	8,874	57,607	15,200	48,731
×	Other Comprehensive Income						
	A) Items that will not be reclassified to profit or loss	63	(124)	53	(19)	(21)	106
	Income tax on above	(22)	43	(18)	21	18	(37)
	B) Items that will be reclassified to profit or loss	16	60	7	76	(9)	153
	Income tax on above	(9)	(21)	(1)	(27)	2	(54)
	Total other comprehensive income (net of tax)	51	(42)	36	6	(37)	168
×	Total comprehensive income for the period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	46,132	11,484	8,910	57,616	15,163	48,899
×	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	19,768	21,255	15,432	41,023	25,885	59,565
IIX	Paid-up equity share capital (face value of Re 1 each)	1,099	1,099	1,099	1,099	1,099	1,099
>ix	Other Equity (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year						3,46,814
≳	ļ	*41.95	*10.49	*8.08	*52.44	*13.84	44.36
N (*)	(*) Not Annualised				Company and the second s		

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St.         Particulars         Particulars         Ans Serie March 2018         311 March 2018 <th></th> <th></th> <th></th> <th>(KS.IN LAKNS)</th>				(KS.IN LAKNS)
ASSES         ASSES         1           Non-current stasts         192.865         1           Non-current stasts         192.805         1           El Combination stasts         192.805         1           El Competity monthrippopentin         35.285         1           El Interation propertin         2.994         2.994           El Interation propertin         37.408         3.7.408           El Interation propertin         100         2.994           El Interation propertin         3.7.408         3.3.40           El Interation propertin         3.7.408         3.3.408           El Interation propertin         3.7.408         3.3.40           El Interation propertin         3.7.408         3.3.408           El Interation propertin         3.7.408         3.3.408           El Interation propertin         10.006         3.3.408           El Interation propertin         10.006         5.3.408           El Interation propertin         10.006         5.3.408           El Dinorotin prope	<u> </u>	Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
Mon-current case1s         1         192,805         1           101 Constent, broncert, b	ASSETS			
(c) Property, plant & equipment         1/22605         1/           (c) Property, plant & equipment         1/22605         1/           (c) Investment property         1/22605         1/           (c) Investments         3/2405         2/244           (c) Other intraciple casets         2/244         2/246           (c) Other intraciple casets         3/265         2/264           (c) Investments in subsidicates         3/265         3/265           (c) Investments in subsidicates         3/266         1/2           (c) Investments in inventures         3/266         1/2           (c) Investments         3/266         1/2           (c) Investments         3/266         1/2           (c) Investments         3/266         1/2           (c) Investments         3/266         3/266           (c) Investments         3/266         3/266           (c) Investments         1/268         3/268           (c) Internon-current intoncicl casets         1/268         3/268           (c) Internon-current intoncicl casets         3/2284         3/268           (c) Internon-current intoncicl casets         3/2284         3/2284           (c) Other non-current casets         3/2284         3/2284				
(b) Capital work-in-progress         35,265           (c) Investment property         2944           (c) Investments         2744           (e) Financial casets         37,408           (f) Investments         1384           (f) Investments         1,384           (f) Information constets         2,234           (f) Information constets         2,2104           (f) Informatint constet	(a) Property, plant & equipmen		1,92,805	1,86,456
(c) frive:timent property         10.43           (e) Ofher interrigible casets         2.994           (e) Ofher interrigible casets         2.994           (f) Investments in subsidicates         9.0           (f) Offer investments in subsidicates         9.0           (f) Offer investments in subsidicates         9.0           (f) Offer investments         0.0           (f) Offer investment in the casets         0.0           (f) Offer investments         0.0 <td>(b) Capital work-in-progress</td> <td></td> <td>35,285</td> <td>34,365</td>	(b) Capital work-in-progress		35,285	34,365
(d) Offner intragptle casets     2.994       (e) Timestifnents in subsidications     2.740       (e) Financial casets     37.406       (e) Investiments in subsidications     37.406       (f) Investiments     37.406       (f) Deferred tox casets (ret)     13.34       (f) Deferred tox casets (ret)     5.258       (f) Deferred tox casets	(c) Investment property		1,043	1,053
lei Financial assets     37.408       (i) Investments     37.408       (i) Investments     37.408       (i) Investments     37.408       (i) Investments     37.408       (ii) Investments     37.408       (ii) Investments     37.408       (iii) Investments     37.408       (iii) Investments     37.408       (iii) Unors     37.408       (iii) Loans     37.408       (iii) Loans     1.18.253       (iii) Unors     3.52.49       (iii) Coher obscets     5.324       (iii) Coher obscets     5.324       (iii) Coher obscets     5.3244       (iii) Coher obscets     5.3249       (iii) Coher obscets     5.302       (i) Defered data     5.302       (i) Defered data     5.302       (i) Defered data     1.17.3202       (i) Defered data     1.17.3202       (i) Defered data     1.17.3202       (i) Defered data     1.17.3202	(d) Other intanaible assets		2,994	3,380
(i) Investments         (i) Investments           o) Investments in subsidicates         (i) Investments           o) Investments         (ii) Investments           o) Investments         (iii) Investments           (iii) Investments         (iii) Investments           (iii) Investments         (iii) Investments           (iiii) Income tax assets (net)         (iiiii) Income tax assets (net)           (iii) Income tax assets (net)         (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii	(e) Financial assets			
a) Investments in subsidicates         37,408           b) Investments in joint ventures         39,108           b) Investments in joint ventures         39,108           b) Investments in joint ventures         39,108           ii) Loons         16,921           iii) Loons         16,921           iii) Loons         16,921           iii) Chiter non-current financial casets         1,334           (iii) Other non-current financial casets         3,52,849         3,52,849           (iii) Chiter non-current casets         3,52,849         3,52,849         3,52,849           (iii) Chiter non-current casets         2,103         2,103           (iii) Chiter non-current casets         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849         3,52,849<	(i) Investments			
b) Investments in joint ventures         108           c) Other investments         39,188           c) Other investments         39,188           c) Other investments         39,188           c) Other investments         39,188           (ii) Other non-current financicla casets         1,36,92           (iii) Other non-current financicla casets         530           (iii) Other non-current casets         5,259           (i) Other non-current casets         5,254           (ii) Other non-current casets         5,254           (iii) Other non-current casets         5,2544           (iii) Other non-current casets         5,25,44           (iii) Other non-current casets         5,27,05           (iii) Other current financial casets         5,27,051	a) Investments in subsidiarie	S	37,408	36,025
c.) Other investments         39,158           (ji) Loons         3,516           (jii) Loons         1,6721           (jii) Loons         1,6721           (jii) Corns         1,6721           (jii) Corns         1,6721           (jii) Corns corrent financial assets         5,326           (jii) Corns corrent assets finet)         5,326           (jii) Corns corrent assets         5,326           (jii) Corns corrent assets         8,352,849           (jii) Corne non-current assets         8,352,849           (jii) Corne ator assets         8,352,849           (jii) Corne ator assets         8,352,849           (jii) Corne ator assets         8,352,849           (jii) Crue ator ator assets         8,32,849           (jii) Crue ator ator assets         8,32,849           (jii) Crue ator ator assets         8,32,349           (jii) Crue ator ator ator ator ator ator ator ator	b) investments in joint ventu	ITES	108	108
(ii) Loons         16,921           (iii) Loons         1,8921           (iii) Other non-current financial assets         1,334           (iii) Other non-current financial assets         1,334           (i) Defened tox assets (net)         6,259           (i) Other non-current assets         1,334           (i) Other non-current assets         1,334           (i) Other non-current assets         3,52,349         3,52,349           (i) Other non-current assets         3,52,349         3,52,349         3,52,349           (i) Other non-current assets         4,2,103         1,1,1,13           (ii) Other non-current assets         6,10         6,3,3,7           (ii) Other non-current financial assets         6,10         6,3,3,7           (iii) Cash assets         6,10         3,3,2,3         1,1,4,202           (i) Other current financial assets         1,1,4,202         1,1,4,202         1,1,4,202           (i) Other current assets         1,1,4,202         1,1,4,202         1,1,4,202         1,1,1,61           (i) other current assets         1,1,4,202         1,1,4,202         1,1,4,202         1,1,4,202         1,1,4,202	c) Other investments		39,158	38,697
imit Other non-current financial assets $1,384$ $1,384$ imit Other non-current financial assets $1,384$ $5.30$ imit Deferred tax assets (net) $5.30$ $5.30$ (f) Deferred tax assets (net) $8,528$ $8,528$ (g) Incorne tax assets $8,528$ $8,528$ $8,528$ (h) Other non-current assets $8,5284$ $3,5284$ $3,5284$ Sub-total $8,510$ $8,5284$ $3,5284$ $3,5284$ (h) Other non-current assets $8,5284$ $3,5284$ $3,5284$ (h) Other investments $8,5284$ $3,5284$ $3,5284$ (h) Other investments $8,5304$ $8,5307$ $8,5302$ (h) Other investments $8,5106$ $8,7061$ $1,74,502$ $1,1,164$ (h) Other current financial assets $1,1,4,502$ $1,1,4,502$ $1,1,164$ (h) other current assets $1,1,4,502$ $1,1,164$ $1,1,164$ (h) Iother current assets $1,1,4,502$ $1,1,164$ $1,1,164$ (h) Iother current assets $1,1,4,502$ $1,1,4,502$ $1,1,164$ (h) Iother current assets $1,1,4,502$ $1,1,164$ $1,1,164$ (h) Iother current assets $1,14,502$ $1,1,164$ $1,14,502$ $1,14,502$ (h) Iother current assets $1,14,502$ $1,14,502$ $1,14,502$ $1,14,502$ (h) Iother	(ii) Loans		16,921	16,915
(f) Deferred tox casets (net)530(g) Income tox casets (net) $6.259$ (g) Income tox casets (net) $6.259$ (h) Other non-current casets $8.954$ Sub-total $3.52,849$ Sub-total $3.52,849$ Current casets $3.52,849$ Sub-total $3.52,849$ Current casets $42.103$ Up Inventicies $2.1$ (h) Other investments $6.7$ (h) Inder cost casets $42.103$ (h) Inder ecolvables $6.7$ (h) Cash & cash equivalents $6.7$ (ii) Trade recelvables $6.7$ (iii) Cash & cash equivalents $6.7$ (iii) Cash & cash equivalents $8.7,307$ (iii) Cash & cash equivalents $8.7,307$ (iii) Cash & cash equivalents $8.7,307$ (iii) Cash & cash equivalents $11,161$ (iv) Other current financial casets $11,161$ (v) Other current financial casets $11,161$ (iv) didesets $0.0-101$	(iii) Other non-current financia	al assets	1,384	657
(g) Income tax assets (net) $6,259$ (h) Other non-current assets $8,258$ (h) Other non-current assets $18,954$ sub-total $3,32,849$ $3,32,849$ current assets $3,32,849$ $3,32,849$ $3,32,849$ ub-total $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,849$ $3,32,32$ $4,10,10,10,10,10,10,10,10,10,10,10,10,10,$	(f) Deferred tax assets (net)		530	
(h) Other non-current assets $18,954$ sub-lotal $3,52,849$ $3$ sub-lotal $3,52,849$ $3$ current assets $3,52,849$ $3$ current assets $42,103$ $42,103$ (o) Inventories $69,507$ $22$ (i) Other investments $69,307$ $69,307$ (ii) Trade receivables $69,307$ $610$ (iii) Cash & cash equivalents $69,307$ $69,307$ (iii) Cash & cash equivalents $69,307$ $610$ (iii) Cash & cash equivalents $69,307$ $610$ (iii) Cash & cash equivalents $69,307$ $69,307$ (iii) Cash & cash equivalents $69,307$ $69,307$ (iii) Cash & cash equivalents $69,307$ $69,307$ (i) Other current financial assets $61,00$ $7,1,610$ (v) Loans $(v)$ Loans $1,1,161$ $1,7,202$ (v) Loans $(v)$ Current assets $1,7,4,202$ $1$ (v) Current assets $1,7,4,202$ $1$ (d) Other current assets $1,7,4,202$ $1$ (ab-lotal assets $1,7,4,202$ $1$ (blad assets $1,7,4,202$ $1$ (blad assets $1,7,4,202$ $1$ (blad assets $1,7,4,202$ $1$ (blad assets $1,7,4,502$ $1$ (blad asset	(a) Income tax assets (net)		6,259	11,893
Sub-total         3,52,849         3           Current assets         3,52,849         3           Current assets         42,103         3           (a) Inventories         42,103         21           (b) Financial assets         21         21           (b) Financial assets         610         6,307           (b) Financial assets         610         6,307           (ii) Trade receivables         6,10         6,307           (iii) Cash & cash equivalents         6,10         6,10           (v) Bank balances other than (iii) above         33,023         9,21           (v) Loans         (v) Loans         33,023         9,21           (v) Other current financial assets         16,744         16,744           (c) Current tassets         11,161         11,161           (d) Other current assets         11,164         11,164           (d) Other current assets         11,164         1           (d) Other current assets         11,142         1           (d) Other current assets         11,142         1           (d) Other current assets         11,142         1           (d) Other current assets         11,14202         1           (other assets         1	(h) Other non-current assets		18,954	17,275
Current assets42,103(a) Inventories42,103(b) Financial assets21(b) Financial assets21(b) Financial assets69,307(i) Other investments610(ii) Trade receivables610(iii) Cash & cash equivalents610(iv) Bank balances other than (iii) above33,023(v) Ioans(v) Ioans(v) Other current financial assets16,784(v) Other current assets11,161(c) Current assets11,161(d) Other current assets11,161 <b>bu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-totalbu-total</b>	Sub-total		3,52,849	3,46,824
(a) Inventories42,103(b) Financial assets21(i) Other investments21(i) Other investments610(ii) Trade receivables610(iii) Cash & cash equivalents610(iii) Cash & cash equivalents211(iv) Bank balances other than (iii) above211(v) Loans(v) Loans(v) Other current financial assets16,784(v) Other current financial assets11,74,202(d) Other current assets11,74,202(d) other current assets12,74,202(d) other current assets12,74,202(d) other current assets17,4,202(d) other current assets11,161(d) other current assets11,74,202(d) assets10,014(d) assets11,74,202(d) assets11,74,202(d) assets10,014(d) assets11,161(d) assets11,74,202(d) assets11,74,202(d) assets11,74,202	┼			
sets $21$ satherits $69,307$ eixables $69,307$ eixables $69,307$ eixables $610$ cosh equivalents $610$ cosh equivalents $211$ ances other than (iii) above $211$ ances other than (iii) above $33,023$ ances other than (iii) above $16,784$ and safs $11,161$ of assets $1,74,202$ ant assets $7,7,051$ and assets $7,7,051$			42,103	34,616
Initial condents       21         bles $6,307$ bles $6,307$ equivalents $6,307$ equivalents $6,307$ equivalents $6,307$ equivalents $6,307$ equivalents $6,307$ estimation $211$ estimation $33,023$ financial assets $33,023$ estimation $1,6,784$ estimation $1,74,202$ ssets $1,74,202$	(b) Financial assets			1994.
cceivables       69,307         cceivables       6,307         & cash equivalents       610         & cash equivalents       211         Dalances other than (iii) above       33,023         Dalances other than (iii) above       33,023         Current financial assets       16,784         tax assets       11,161         Orrent assets       1,74,202         Orrent assets       1,74,202	(i) Other investments		21	6,753
& cash equivalents       610         Dalances other than (iii) above       211         Dalances other than (iii) above       33,023         Current financial assets       982         tax assets       16,784         Intent assets       11,161         Orrent assets       1,74,202         Intent assets       1,74,202	(ii) Trade receivables		69,307	55,513
Dalances other than (iii) above       211         Dalances other than (iii) above       33,023         Current financial assets       982         tax assets       16,784         Intent assets       11,161         Intent assets       1,74,202	(iii) Cash & cash eavivalents		610	1,997
current financial assets     33,023       current financial assets     982       tax assets     16,784       urent assets     11,161       urent assets     174,202	(iv) Bank balances other than	l (iii) above	211	177
current financial assets       982         current financial assets       16,784         tax assets       11,161         urrent assets       1,74,202         in assets       1,74,202	(v) Loans		33,023	27,557
tax assets     16/784       Intent assets     11,161       Intent assets     1,74,202	(vi) Other current financial as	sets	982	439
Orrent assets     11,161       1,74,202     1       64     64	(c) Current tax assets		16,784	- L'UMUAATT
1,74,202	(d) Other current assets		11,161	11,286
5,27,051	Sub-total		1,74,202	1,38,338
	Total assets		1 5,27,051	4,85,162

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STATEMENT OF ASSETS AND LIABILITIES

Equity         1.099         1.099         3.4           (b) Eduity shore copilation         3.99.795         3.4           (b) Eduity shore corrent from cold liabilities         4.00.894         3.9.1           (b) Eduity shore corrent from cold liabilities         10.576         1           (c) Eduity shore corrent from cold liabilities         1.3.1         3.4.00.894         3.4.00.894           (c) Eduity shore corrent from cold liabilities         1.1.1         1.1.1.1         2.2.1.1.1         2.2.1.1.1           (c) Efform cold liabilities (hel)         1.1.1.1.1         1.1.1.1.1         2.2.1.1.1         2.2.1.1.1         2.2.1.1.1         2.2.1.1.1         2.2.1.1.1         2.2.1.1.1         2.2.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1         2.2.1.1.1.1	Optical         10.095         10.095         3.4           MHe         3.997.195         3.4           MHe         3.997.195         3.4           MHe         10.6778         3.4           Intes         10.6719         3.4           unent thrancial idolitities         1.816         2.2           unent thrancial idolitities         1.2.533         3.5           iffies         2.2.619         2.2           anding dues of micro enterprises and small enterprises         3.107         3.107           iffies         1.1.13.64         1.1.13.64         1.0           iffies         1.1.13.64         1.1.13.64         1.0           iffies         1.1.13.64         1.0         1.1.13.64         1.0	copital     39       iffes     39       iffes     40	EQUITY & LIABILITIES		
Image:	(a) Equity strere copid         1,039         3,39375         3,44           Sub-Inderequity         3,99375         3,44         3,99375         3,44           Sub-Inderequity         Sub-Inderectifies         1,00374         3,93375         3,44           Sub-Inderectifies         1,00374         3,03375         3,44           Sub-Inderectifies         1,015776         1,01           I Abilities         1,01677         1,015778         1,01           I Abilities         1,0167         1,015778         1,01           I Abilities         1,0167         1,01         1,01           I Abilities         1,0167         1,01         1,01           I Abilities         1,016         1,01         1,01           I Abilities         1,016         1,03         1,03           I I Inderection function and straines         1,03         1,03         1,03           I I Indere poryables         1,01         1,03         1,03         1,03           I I Indere poryables         1,01         1,03         1,03         1,03           I I Indere poryables         1,01         1,03         1,03         1,03           I I I Indere poryables         1,01         1,01 <t< th=""><th>copital     3,9       iffies     4,0       iffies     4,0       urrent financial idabilities     4,0       urrent financial idabilities     4,0       urrent financial idabilities     6,0       iffies     1       urrent financial idabilities     1       urrent financial idabilities     1       urrent financial idabilities     1       iffies     1       iffies     1       iffies     1       iffies     1       iffies     1       iffies     1       if cloifities     1       if fabilities     1       if fabilities     1</th><th></th><th></th><th></th></t<>	copital     3,9       iffies     4,0       iffies     4,0       urrent financial idabilities     4,0       urrent financial idabilities     4,0       urrent financial idabilities     6,0       iffies     1       urrent financial idabilities     1       urrent financial idabilities     1       urrent financial idabilities     1       iffies     1       iffies     1       iffies     1       iffies     1       iffies     1       iffies     1       if cloifities     1       if fabilities     1       if fabilities     1			
ID: Other equity       39,795       34,00,894       39,795       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00,894       34,00       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,100       36,1	Ib: Other equity         3.99,795         3.4 <b>sub-lotid 1.0</b> ,0ther equity         3.90,795         3.4 <b>sub-lotid 1.0</b> ,0ther equity         3.00,500         3.4 <b>Internet internities 1.0</b> ,0ther equity         3.00,500         3.4 <b>Internet internet intern</b>	3.3       Iffies       If	apital	1,099	1,099
sub-total         4.00.874         3.4           Unsultities         Unsultities         4.00.874         3.4           In Animites         Unsultities         10.578         10.578         1           In On-current financial liabilities         (1) Encrotal liabilities         1.8.14         1.8.14         2.4           In On-current financial liabilities         (1) Encrotal liabilities         1.8.14         2.2         2           In Other non-current financial liabilities         (1) Encrotal liabilities         1.8.14         2.5         3           In Derivations         (1) Encrotal liabilities         1.8.14         2.5         3         3           In Derivations         (1) Encrotal liabilities         1.2.81         3         3         3           In Derivations         (1) Foreer di con liabilities         1.2.533         3         3         3           In Derivation         (1) Foreer di con liabilities         1.2.633         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3         3	size-total     4,00.894     3.4       Labilities     Labilities     4,00.894     3.4       I of Fincement intentifies     10.578     1       No Other corrent financial identifies     10.578     1       No Other corrent financial identifies     10.578     1       No Other corrent financial identifies     1,816     2       No Other corrent financial identifies     1,816     2       No Other corrent financial identifies     1,816     2       Carent financial identifies     1,816     2       Carent financial identifies     1,816     2       Carent financial identifies     1,816     2       No other corrent financial identifies     1,816     2       No other corrent financial identifies     1,816     2       No other corrent financial identifies     2     2       No other corrent financial identifies     1,131     2       No other corrent financial identifies     1,133     2       No other corrent financial identifies     1,133     3       No other corrent financial identifies     1,123     3       No other corrent financial identifies     1,133     3       No other corrent financial identifies     1,133     3       No other corrent financial identifies     1,123     3	Itiles     40       Inters     Itiles       Urrent fnancial liabilities     410       Urrent fnancial liabilities     410       Urrent fnancial liabilities     410       Itilies     410		3,99,795	3,46,81
Instruction	Identifies     Incomment inclutifies       Non-current inclutifies     10.576       (1) Encronicil lobalities     10.576       (1) Encronicil lobalities     13.67       (1) Encronicil lobalities     13.67       (1) Encronicil lobalities     13.67       (1) Encronicil lobalities     13.67       (2) Encronicil lobalities     13.67       (2) Encronicil lobalities     1.816       (2) Encronicil lobalities     1.816       (2) Encronicil lobalities     1.816       (2) Encronicil lobalities     1.816       (3) Current inclutities     1.816       (3) Encronicil lobalities     1.816       (4) Financial lobalities     1.816       (5) Encronicil lobalities     1.816       (6) Financial lobalities     1.817       (7) Encrementing dues of micro enterprises and small enterprises     2.8510       (9) total outstanding dues of micro enterprises and small enterprises     1.121       (1) Encrementing     1.813564       (2) Current lobilities     1.13564       (2) Current lobilities     1.13564       (2) Current lobilities     1.13564       (2) Current lobilities     1.13564       (3) total equity & itabilities     1.3367	Iffes     Iffes       Intes     Intes       Inters     Inters       Current financial liabilities     Inters       Intes     Inters       Inters     Inters		4,00,894	3,47,91
Non-current ifclobilities $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.578$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.528$ $10.527661$ $10$	Non-current idebilities     Non-current idebilities       I of Therancical liabilities     I of Therancical liabilities       I (ii) Other non-current financical liabilities     10,578       I (ii) Other non-current financical liabilities     13,16       I (iii) Current liabilities     12,573       I (iii) Current liabilities     59,100       I (iii) Current liabilities     10,161       I (iii) Current liabilities     13,564       I (iii) Current liabilities     11,21       I (iii) Current liabilities     10,163       I (iii) Current liabilities     11,23       I (iii) Current liabilities     11,33       I (iiii) Current liabilities     11,133    <	Iffes			
Internet	(a) Financial liabilities       10,578       10,578         (b) Borrowings       19,90         (b) Provisions       19,816         (c) Bernovings       1,816         (b) Provisions       1,816         (c) Deferred tax flabilities (Net)       2,873         (c) Deferred tax flabilities (Net)       1,816         (c) Deferred tax flabilities       1,816         (c) Deferred tax flabilities       1,2,593         (c) Deferred tax flabilities       3,010         (c) Deferred tax flabilities       1,2,593         (c) Trade poyables       3,010         (c) Inder outstanding dues of micro enterprises and small enterprises       23,100         (c) Order outstanding dues of creations other than micro enterprises and small enterprises       23,517         (c) Provisions       1,121         (d) Current Idoolities       1,121         (e) Other current Idoolities       1,123         (f) Current Idoolities (net)       1,123         (f) Current Idoolities       1,123         (f) Current Idoolities (net)       1,1354         (f) Current Idoolities (net)       1,1354         (f) Current Idoolities (net)       1,1354         (f) Current Idoolities (net)       1,123         (f) Current Idoolities (net) </td <td>Itiles Current financial labilities Current financial labilities Current financial labilities Contact and small enterprises Co</td> <td>ities</td> <td></td> <td></td>	Itiles Current financial labilities Current financial labilities Current financial labilities Contact and small enterprises Co	ities		
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(b) Provisions       1,816         (c) Deferred tax liabilities (Net)       -         (c) Deferred tax liabilities (Net)       -         sub-lotat       -         Sub-lotat       12,593         Sub-lotat       -         Sub-lotat       -         Sub-lotat       -         Sub-lotat       -         Current licblitties       -         (a) Financial licblitties       -         (b) fortic outstanding dues of micro enterprises and small enterprises       -         (ii) Trade poryables       -         (iii) Other current financial licblitties       -         (iii) Other current financial licblitties       -         (iii) Other current financial licblitties       -         (iii) Other current licblitties       -         (iiii) Other current licblitties       -	(b) Provisions       1,816         (c) Deferred tox liobilities (het)       -         (c) Deferred tox liobilities (het)       -         Sub-total       -         Sub-total       -         Sub-total       -         Sub-total       -         Sub-total       -         Sub-total       -         (a) fortal explitities       -         (a) fortal outstronding dues of micro enterprises and small enterprises       -         (a) fortal outstronding dues of micro enterprises and small enterprises       -         (b) fortal outstronding dues of micro enterprises and small enterprises       -         (c) Dother current financial liabilities       -         (f) Other current financial liabilities       -         (f) Other current financial liabilities       -         (f) Dother current financial liabilities       -         (f) Current tox liabilities (net)       -         (f) Current tox liabilities       -         (f) Current tox liabilities       -         (f) Current liabilities       -         (f) Current financial liabilities       -         (f) Current liabilities       -         (f) Current liabilities       -         (f) Current tox liabilities       -<	Indication     Indication       Indication <td>urrent financial liabilities</td> <td>199</td> <td>257</td>	urrent financial liabilities	199	257
(c) Deferred tox liabilities (Net)       -       -       -       -       2         (c) Deferred tox liabilities (Net)       12,593       3       3         Sub-total       Sub-total       12,593       3         Current liabilities       0       59,100       5         (i) Borrowings       (i) Findactial liabilities       59,100       5         (ii) Trade poyables       29,519       22       2         (iii) Trade poyables       20,519       22       2         (iii) Other current financial liabilities       19,532       2       2         (iii) Other current financial liabilities       1,063       1,063       1         (iii) Other current liabilities       1,063       1,123       2         (iii) Other current liabilities       1,13,564       1,0         (iii) Current financial liabilities (net)       1,13,564       1,0         (iii) Current financial liabilities       1,0       1,0         (iii) Current financial liabilities       1,13,564       1,0	(c) Deferred tox liabilities (Net)(c) Defe	Induitities (Net)     1       Inities     1       Inities     5       Inities     1       Individes     1       Individes     1       Individes     1		1,816	1,936
Sub-fold         12,593         3           Sub-fold         12,593         3           Current itabilities         59,100         5           (i) Borrowings         59,100         5           (i) Borrowings         23,5100         5           (ii) Trade poyobles         22         22           (ii) Trade poyobles         22         2           (iii) Other current financial liabilities         1,053         2           (iii) Other current financial liabilities         1,063         1,063           (iii) Other current liabilities         1,063         1,121           (iii) Other current liabilities (net)         1,13,564         1,0	Number       12,533       3         Sub-lotdi       12,533       3         Current ficbilities       10,500       10,500         (i) Enconcial liabilities       59,100       59,100         (ii) Trade poyrables       59,100       59,100         (ii) Trade poyrables       10,500       22         (iii) Trade poyrables       22       23,619         (iii) Obtationaling dues of micro enterprises and small enterprises       22       23,619         (iii) Obtationaling dues of creditors other than micro enterprises and small enterprises       22       23,619         (iii) Obtationaling dues of creditors other than micro enterprises and small enterprises       22       23,619       23         (iii) Obtationaling dues of creditors other than micro enterprises and small enterprises       23,510       23,510       24,510         (iii) Other current finabilities       (i) Other current finabilities (net)       1,063       1,063       1,063         (ii) Current fox liabilities (net)       1,012       1,13,554       1,063       1,063         (i) Current fox liabilities       (net)       1,13,554       1,063       1,063         (ii) Current fox liabilities       1,012       1,13,554       1,063       1,063         (iot current ficbilities       1,016 <td>Illifes     1       Bles     2       anding dues of micro enterprises and small enterprises     2       anding dues of readitors other than micro enterprises and small enterprises     2       and financial liabilities     1       Icobilities (net)     1</td> <td>ichilities (Net)</td> <td></td> <td>20,419</td>	Illifes     1       Bles     2       anding dues of micro enterprises and small enterprises     2       anding dues of readitors other than micro enterprises and small enterprises     2       and financial liabilities     1       Icobilities (net)     1	ichilities (Net)		20,419
Current itabilities59,1005(a) Financial liabilities(b) Enrancial liabilities59,1005(i) Borrowings(i) Borrowings59,1005(ii) Trade payables(i) Irrade payables2222(iii) Trade payables(i) Irrade payables22,61922(iii) Other outstanding dues of micro enterprises and small enterprises22,61922(iii) Other current financial liabilities19,5322(iii) Other current financial liabilities1,0631,063(b) Other current fiabilities (net)1,1211,121(c) Provisions3,1071,13,5641,0Sub-total101,13,5641,0Total equity & liabilities1,0534,8Total equity & liabilities1,0534,8	Current ficibilitiesCurrent ficibilitiesS9,100S9,100S9,100(i) Borrowings(i) Financial labilitiesS9,100S9,100S9,100S9,100(ii) Trade poryables(ii) Trade poryables22,010S9,100S9,100S9,100S9,100(iii) Trade poryables(iii) Trade poryables22,010S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,100S9,200S9,200S1,100S2,200S1,100S2,200S1,100S2,200S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S1,100S	Itilies  Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itilies Itil		12,593	34,579
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g dues of micro enterprises and small enterprises22g dues of micro enterprises and small enterprises29,619g dues of creditors other than micro enterprises and small enterprises19,532nncial liabilities1,063ies1,121ies3,107s (net)1,13,564s (net)6,27,051	g dues of micro enterprises and small enterprises     22       g dues of creditors other than micro enterprises and small enterprises     29,619       ncial liabilities     19,532       ncial liabilities     1,063       files     1,0121       s (net)     1,121       s (net)     1,13,564       files     1,13,564	g dues of micro enterprises and small enterprises g dues of creditors other than micro enterprises and small enterprises incial lidbilities ies ies (net)		59,100	58,09
g dues of micro enterprises and small enterprises22g dues of creditors other than micro enterprises and small enterprises29,619ncial liabilities19,532ncial liabilities1,063fies1,121if es1,121s (net)3,107s (net)1,13,564ncial liabilities1,13,564s (net)1,13,564s (net)1,13,564ncial liabilities1,25,7051	g dues of micro enterprises and small enterprises     22       g dues of creditors other than micro enterprises and small enterprises     29,619       incical liabilities     1,532       incical liabilities     1,063       fies     3,107       s (net)     1,13564       fies     1,13564	g dues of micro enterprises and small enterprises g dues of creditors other than micro enterprises and small enterprises incial liabilities ies (net) s (net) 1.1	oles		
g dues of creditors other than micro enterprises and small enterprises       29,619       2         Incial liabilities       19,532       2         ies       1,063       1,063       2         ies       1,121       1,121       1         s (net)       3,107       3,107       1,0         s (net)       1,13,564       1,0       1,0	g dues of creditors other than micro enterprises and small enterprises     29,619     2       incial liabilities     19,532     1       ies     1,023     1       if of 1     1,121       s (net)     1,121       s (net)     1,1254	g dues of creditors other than micro enterprises and small enterprises incial liabilities iee s (net) 1,1	anding dues of micro enterprises and small enterprises	22	10
Incid liabilities     19,532     2       incid liabilities     1,063     1,063       ies     1,121     1,121       s (net)     3,107     3,107       s (net)     1,13,564     1,0       s (net)     6,27,051     4,5	Incial liabilities     19,532     2       ies     1,063     1,063       ies     1,121     1,121       s (net)     1,13,564     1,0       s (net)     1,13,564     1,0	s (net)	anding dues of creditors other than micro enterprises and small enterprises	29,619	20,39
ies     1,063       ies     1,121       3,107     3,107       1,13,564     1,0       6     1,13,564       7,63     7,63	ites 1,063 1,121 1,121 1,121 3,107 3,107 1,121 1,121 4,5 2,27,051 4,5	ies s (net)	nt financial liabilities	19,532	20,919
s (net) 1,121 1,121 3,107 3,107 1,13,564 1,0	1,121       3,107       3,107       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,13,564       1,1	s (net)	liabilities	1,063	1,201
s (net) 3.107 1,13,564 1,0 6,27,051 4,8	s (net) 3,107 1,13,564 5,27,051 4,8	s (het)		1,121	676
1,13,564 7,527,051	1,13,564		sbilities (net)	3,107	1,376
g 5,27,051	2,27,051			1,13,564	1,02,670
g 5,27,051	2,27,051				
			bilities	g 5,27,051	4,85,162

## Notes:

- 1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 14th November, 2018 and have undergone 'Limited Review' by the Statutory Auditors.
- July 2017, which subsumed excise duty. As per Ind AS 18, revenue from operations for the quarter ended 30th September 2018, quarter ended 30th June 2018 and quarter ended 30th September 2017 is reported net of GST. Therefore, revenue from operations for the current periods is not comparable with corresponding earlier periods. Comparable revenue from operations included in Total Income above has been computed by adjusting excise duty from the revenue from September 2017 and year ended 31st March 2018 was reported inclusive of excise duty. Goods and Services Tax ("GST") was implemented with effect from 1st According to requirement of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, revenue from operations for the half year ended 30th (Rs. In Lakhs) operations of respective previous period, on like-to-like basis and same is tabulated below :*c*i

Particulars	3 Months ended 30/09/2018 (Unaudited)	Preceding 3 Months ended 30/06/2018 (Unaudited)	Corresponding 3 Months ended 30/09/2017 (Unaudited)	6 Months ended 30/09/2018 (Unaudited)	Corresponding 6 Months ended 30/09/2017 (Unaudited)	Year ended 31/03/2018 (Audited)
Revenue from Operations (A)	68,024	69,477	45,863	1,37,501	96,096	2,08,431
Excise duty on sale (B)			3	L	2,873	2,873
Revenue from operations excluding excise duty on sale (A-B)	68,024	69,477	45,863	1,37,501	93,223	2,05,558

Exceptional items during year ended 31st March 2018 is on account of Gain on sale of Company's stake in Subsidiary Company Inox Wind Limited. નં

To meet the minimum public shareholding requirements by the Company's subsidiary Inox Wind Limited ("IWL"), the 'Promoter/Promoter Group' have sold, in aggregate, 2,35,61,331 equity shares in IWL in through an Offer for Sale (OFS) of shares through the stock exchange, in March 2018. The OFS included sale of 1,35,61,331 equity shares in IWL by GFL as a promoter. The net gain of Rs. 15,403 Lakhs on sale of these shares by GFL is included in Exceptional Items above.

- assessment year 2012-13 and 2013-14) favourably upholding certain contentions raised by the Company at assessment stage. Consequently, the reduction in tax liability of Rs. 34,937 lakhs in respect of these two years is recognized as 'tax pertaining to earlier years' and interest of Rs. 2,776 lakhs on such income-tax refunds is included in other income. For the other years, the same matter is still pending before ITAT and hence, effect for the same will be given when the During the quarter ended 30th September 2018, the Company has received appellate orders from Income-tax Appellate Tribunal ("ITAT") for two years (viz. matter is decided by the ITAT for the respective years. 4
- 5. The Company has a single operating segment viz. 'Chemicals'.

business into its wholly owned subsidiary company, under incorporation. On completion of the demerger, all the shareholders of Gujarat Fluorochemicals Limited, will be issued one fully paid up equity share of Re 1 each in the newly incorporated company, for every one fully paid up equity share of Re 1 each held by them in Gujarat Fluorochemicals Limited. The newly formed company therefore will be a mirror image company of Gujarat Fluorochemicals Limited, The Board of Directors of Gujarat Fluorochemicals Limited has approved, subject to approval of its shareholders and creditors, and other regulatory approvals as may be required, including those of the Stock Exchanges, SEBI and the National Company Law Board Tribunal, a scheme for the demerger of its chemical and will be separately listed. . فر

For Gujardt Fluofochemicals Limited On behalf of the Board of Directors VIVEK JAIM

Managing Director

Place: Noida Date: 14<sup>th</sup> November, 2018