



GUJARAT FLUOROCHEMICALS

VALUE THROUGH GREEN CHEMISTRY

CIN : L24304GJ2018PLC105479

Gujarat Fluorochemicals Limited

Vadodara Office: ABS Towers, 2nd floor,
Old Padra road, Vadodara-390007, Gujarat, India

Tel: +91-265-6198111/2330057
Fax: +91-265-2310312 | www.gfl.co.in

GFCL: BRD: 2022

27th July, 2022

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Scrip code: 542812

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

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

Ref: Our letter dated 19th July, 2022 about intimation of Board Meeting

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 27th July, 2022 have approved and taken on record the following items:

1. Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports for the quarter ended 30th June, 2022.

Pursuant to Regulation 33 read with Regulation 30 of the Listing Regulation, we enclose herewith an Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports issued by the Statutory Auditor of the Company for the quarter 30th June, 2022 which have been approved by Board of Directors of the Company.

The same is also available on the Company's Website i.e. www.gfl.co.in.

2. Re-Appointment of Mr. Vivek Kumar Jain (DIN: 00029968), as Managing Director of the Company w.e.f. 1st January, 2023

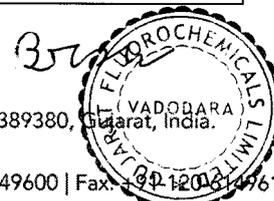
The details of such appointee as required under Regulation 30 of the SEBI (LODR), 2015 are as under;

1	Name of Director	Mr. Vivek Kumar Jain
2	Date of appointment and terms of appointment	Re-appointed as Managing Director of the Company w.e.f. 01st January 2023 to 31st December 2028 subject to the approval of the Shareholders at the ensuing Annual General Meeting.

An **INOX GFL** Group Company
BEYOND IMAGINATION

Regd. Office: Survey No. 16/3, 26, 27, Village Ranjitnagar, Taluka Ghoghamba, Distt. Panchmahal - 389380, Gujarat, India.
Tel: +91-2678-248152/153/107 | Fax: +91-2678-248153

Corporate Office: INOX Towers, Plot No. 17, Sector-16A, Noida-201301, Uttar Pradesh, India | Tel: +91-120-6149600 | Fax: +91-120-6149610





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3	Brief Profile	Mr. Vivek Kumar Jain is a Graduate of Commerce from St Stephen's College, Delhi and a Master of Business Administration from Indian Institute of Management, Ahmedabad. He has over 35 years' of rich business experience in setting up and managing several businesses. Mr. Vivek Kumar Jain has been the Managing Director of Gujarat Fluorochemicals Limited (GFL) since its inception. Under his leadership, GFL has grown from a single product, single manufacturing unit business to a diversified and integrated business conglomerate producing several world class products on a global scale. He has knowledge of various aspects relating to the Company's affairs and long-term business association with the Company and due to his efforts, the Company is also doing very well.
4	Disclosure of Relationship between Director	Mr. Devendra Kumar Jain, Director of the Company is related to Mr. Vivek Kumar Jain.

The Board meeting commenced at 12:00 noon and concluded at 01:00 pm.

We request you to take the above on your record.

Thanking You

Yours faithfully,

For Gujarat Fluorochemicals Limited

Bhavin

Bhavin Desai
Company Secretary

Encl. as above



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Independent Auditor's Review Report on Quarterly unaudited standalone Financial Results of Gujarat Fluorochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 ended 30 June 2022 (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, as amended.

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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W

S.S. Malani

S S Malani
Partner
Mem. No. 110051



Place: Pune
Date: 27 July 2022
UDIN: 22110051ANRURG1976



GUJARAT FLUORO CHEMICALS LIMITED

CIN: L24304GJ2018PLC105479

Registered Office: 16/3, 26 & 27, Village Ranjitnagar,
Taluka Ghoghamba, District Panchmahals, Gujarat 389 380

Website: www.gfl.co.in, email: contact@gfl.co.in



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June 2022 (Unaudited)	Preceding Quarter ended 31 March 2022 (Audited)	Corresponding Quarter ended 30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
I	Revenue from operations	1,25,820	1,05,297	83,913	3,81,309
II	Other income	2,735	2,692	2,644	13,159
III	Total Income (I+II)	1,28,555	1,07,989	86,557	3,94,468
IV	Expenses				
	Cost of materials consumed	38,781	31,176	28,534	1,17,873
	Changes in inventories of finished goods, work-in-progress, stock-in-trade and by products	(2,972)	(341)	19	1,148
	Power and fuel	23,386	19,163	13,959	67,103
	Employee benefits expense	7,236	5,860	5,832	24,073
	Foreign exchange fluctuation (gain)/loss (net)	(1,562)	(712)	(1,066)	(3,125)
	Finance costs	2,165	1,286	2,405	7,594
	Depreciation & amortisation expense	5,064	4,829	4,580	18,811
	Other expenses (see note 2)	19,205	17,191	12,548	57,980
	Total expenses (IV)	91,303	78,452	66,811	2,91,457
V	Profit before tax (III-IV)	37,252	29,537	19,746	1,03,011
VI	Tax expense				
	Current tax	9,875	7,475	5,270	25,831
	Deferred tax	(402)	71	(163)	(131)
	Tax pertaining to earlier periods	-	(103)	-	(103)
	Tax expense	9,473	7,443	5,107	25,597
VII	Profit for the period/year (V-VI)	27,779	22,094	14,639	77,414

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June 2022 (Unaudited)	Preceding Quarter ended 31 March 2022 (Audited)	Corresponding Quarter ended 30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
VIII	Other Comprehensive Income				
	A) Items that will not be reclassified to profit or loss				
	Gains/(losses) on remeasurement of the defined benefit plans	(150)	108	(165)	17
	Income tax on above	38	(27)	42	(4)
	B) Items that will be reclassified to profit or loss				
	Gains/(losses) on effective portion of hedging instruments in a cash flow hedge	1	20	(1)	37
	Income tax on above	*	(5)	*	(9)
	Total other comprehensive income	(111)	96	(124)	41
IX	Total comprehensive income for the period/year (Comprising Profit and Other Comprehensive Income for the period) (VII+VIII)	27,668	22,190	14,515	77,455
X	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	41,746	32,960	24,087	1,16,257
XI	Paid-up equity share capital (face value of Re. 1 each)	1,099	1,099	1,099	1,099
XII	Other Equity (excluding revaluation reserves) as shown in the Audited Balance Sheet of the previous year				4,20,638
XIII	Basic and Diluted earnings per equity share of Re. 1 each (in Rs.)	25.29 **	20.11 **	13.33 **	70.47

(*) Amount is less than Rs. 1 Lakh

(**) Not Annualised

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 27 July 2022. The same have been subjected to Limited Review by the Statutory Auditors and they have issued unmodified review report.
2. On 16 December 2021, there was a fire at the Company's MPP Unit-2 plant at Ranjitnagar site in Gujarat. In this incident certain property, plant and equipment, inventory and other assets were damaged. The Company is adequately insured for replacement value of the damaged facilities and also for loss of profits due to business interruption. The Company, on the basis of valid insurance contracts, had lodged initial claims with the insurance company in March 2022. The survey and loss assessment by the insurance company is currently ongoing.

During the quarter and year ended 31 March 2022, the Company had derecognized the net book value of the damaged assets (including property, plant and equipment and inventories) of Rs. 4,257 Lakhs and had also recognised Rs. 2,789 Lakhs towards loss of profits due to business interruption. Expenses/loss pertaining to this incident (including estimated compulsory deductible by Insurance Company) amounting to Rs. 721 Lakhs had been expensed out and included in the "Other Expenses" in the above results. The amount of Rs. 6,832 Lakhs recognized towards insurance claim lodged in respect of this fire incident is included in "Other current financial assets" in the balance sheet. Difference, if any, will be recognized upon the final settlement of such claim.

3. The Company has a single operating segment viz. 'Chemicals'.
4. Figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year up to 31 March 2022 and the unaudited published year-to-date figures up to 31 December 2021 which were subjected to limited review.

Place: Noida

Date: 27th July 2022

On behalf of the Board of Directors



Vivek Jain (Managing Director)

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Gujarat Fluorochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Gujarat Fluorochemicals Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Gujarat Fluorochemicals Limited** (the "Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") and its share of the net loss after tax and total comprehensive loss of its jointly controlled entity for the quarter ended 30 June 2022 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Gujarat Fluorochemicals Limited and of the following entities:
 - a) Subsidiaries: Gujarat Fluorochemicals Americas LLC, Gujarat Fluorochemicals GmbH, Gujarat Fluorochemicals Singapore Pte. Limited, GFL GM Fluorspar SA, Gujarat Fluorochemicals FZE, GFCL EV Products Limited, GFCL Solar and Green Hydrogen Products Limited.
 - b) Joint Venture: Swarnim Gujarat Fluorspar Private Limited





Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Gujarat Fluorochemicals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended - continued

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Group's share of net loss after tax and total comprehensive loss of Rs. 0.08 lakhs for the quarter ended 30 June 2022, as considered in the consolidated unaudited financial results, in respect of the jointly controlled entity, based on its interim financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W

S.S. Malani

S S Malani
Partner
Mem. No. 110051



Place: Pune
Date: 27 July 2022
UDIN: 22110051ANRUWD2116



GUJARAT FLUORO CHEMICALS LIMITED

CIN: L24304GJ2018PLC105479

Registered Office: 16/3, 26 & 27, Village Ranjitnagar,
Taluka Ghoghamba, District Panchmahals, Gujarat 389 380

Website: www.gfl.co.in, email: contact@gfl.co.in



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June 2022 (Unaudited)	Preceding Quarter ended 31 March 2022 (Audited)	Corresponding Quarter ended 30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
I	Revenue from operations	1,33,398	1,07,378	91,194	3,95,359
II	Other income	2,619	2,698	2,633	13,144
III	Total Income (I+II)	1,36,017	1,10,076	93,827	4,08,503
IV	Expenses				
	Cost of materials consumed	40,532	31,340	29,555	1,19,574
	Changes in inventories of finished goods, work-in-progress, stock-in-trade and by products	(4,077)	(674)	2,680	(864)
	Cost of raw ore, material extraction and processing cost	699	477	419	2,747
	Power and fuel	23,444	19,200	14,019	67,396
	Employee benefits expense	7,789	6,530	6,418	26,546
	Foreign exchange fluctuation (gain)/loss (net)	(1,430)	(1,024)	(1,163)	(2,911)
	Finance costs	2,089	1,337	2,473	7,841
	Depreciation & amortisation expense	5,498	5,238	5,040	20,544
	Other expenses (see note 2)	20,552	18,383	13,752	63,111
	Total expenses (IV)	95,096	80,807	73,193	3,03,984
V	Share of loss of joint venture	*	(1)	*	(1)
VI	Profit before tax (III-IV+V)	40,921	29,268	20,634	1,04,518
VII	Tax expense				
	Current tax	11,158	7,621	5,674	27,402
	Deferred tax	(579)	(99)	(156)	(365)
	Tax pertaining to earlier periods	*	(103)	-	(105)
	Tax expense	10,579	7,419	5,518	26,932
VIII	Profit for the period/year (VI-VII)	30,342	21,849	15,116	77,586

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30 June 2022 (Unaudited)	Preceding Quarter ended 31 March 2022 (Audited)	Corresponding Quarter ended 30 June 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
IX	Other comprehensive income				
	A) Items that will not be reclassified to profit or loss				
	Gains/(losses) on remeasurement of the defined benefit plans	(150)	108	(165)	17
	Income tax on above	38	(27)	42	(4)
	B) Items that will be reclassified to profit or loss				
	(a) Exchange differences in translating the financial statements of foreign operations	147	(418)	427	(295)
	(b) Gains/(losses) on effective portion of hedging instruments in a cash flow hedge	1	19	(1)	37
	Income tax on above	*	(5)	*	(9)
	Total other comprehensive income	36	(323)	303	(254)
X	Total comprehensive income for the period/year (Comprising Profit and Other Comprehensive Income for the period) (VIII+IX)	30,378	21,526	15,419	77,332
	Profit for the period attributable to:				
	- Owners of the Company	30,626	22,159	15,379	78,718
	- Non-controlling interests	(284)	(310)	(263)	(1,132)
	Other comprehensive income for the period attributable to:				
	- Owners of the Company	36	(349)	285	(291)
	- Non-controlling interests	*	26	18	37
	Total comprehensive income for the period attributable to:				
	- Owners of the Company	30,662	21,810	15,664	78,427
	- Non-controlling interests	(284)	(284)	(245)	(1,095)
XI	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	45,889	33,145	25,514	1,19,759
XII	Paid-up equity share capital (face value of Re. 1 each)	1,099	1,099	1,099	1,099
XIII	Other Equity (excluding revaluation reserves) as shown in the audited Balance sheet of previous year				4,24,415
XIV	Basic and Diluted earnings per equity share of Re. 1 each (in Rs.)	27.62**	19.89**	13.76**	70.63

(*) amount is less than Rs. 1 Lakh

(**) Not Annualised

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 27 July 2022. The same have been subjected to Limited Review by the Statutory Auditors and they have issued unmodified review report.
2. On 16 December 2021, there was a fire at the Company's MPP Unit-2 plant at Ranjitnagar site in Gujarat. In this incident certain property, plant and equipment, inventory and other assets were damaged. The Company is adequately insured for replacement value of the damaged facilities and also for loss of profits due to business interruption. The Company, on the basis of valid insurance contracts, had lodged initial claims with the insurance company in March 2022. The survey and loss assessment by the insurance company is currently ongoing.

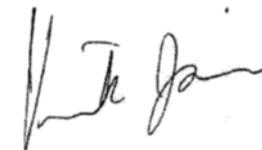
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3. The Group has a single operating segment viz. 'Chemicals'.
4. Figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the full financial year up to 31 March 2022 and the unaudited published year-to-date figures up to 31 December 2021 which were subjected to limited review.

Place: Noida

Date: 27 July 2022

On behalf of the Board of Directors



Vivek Jain (Managing Director)