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GROUP

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29th July, 2019

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Stock Code: 532504

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051
Stock Code: NAVINFLUOR EQ

Dear Sirs,

Sub: Outcome of the Board Meeting – 29th July, 2019

We wish to inform you that the Board of Directors of the Company at its meeting held today, has approved the unaudited financial results (standalone and consolidated) of the Company for the quarter ended 30th June, 2019. Attached please find the following in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- (a) Unaudited Financial Results (Standalone) in the prescribed form together with the Limited Review Report thereon from the Statutory Auditors, M/s.Price Waterhouse Chartered Accountants LLP– Annexure "A"
- (b) Unaudited Financial Results (Consolidated) in the prescribed form together with the Limited Review Report thereon from the Statutory Auditors, M/s.Price Waterhouse Chartered Accountants LLP– Annexure "B"

The Meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 3 P.M.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Navin Fluorine International Limited,

Niraj B. Mankad
President Legal & Company Secretary

Encl: as above.

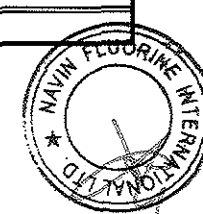
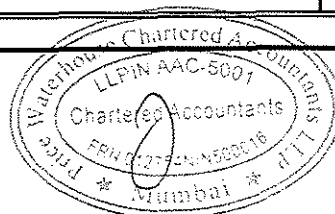
Navin Fluorine International Limited

Regd. Office : 2nd Floor, Sunteck Centre, 37/ 40 Subhash Road, Vile Parle (E), Mumbai - 400 057
Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

		(₹ in lakhs)			
Sr. No.	Particulars	Quarter ended			Twelve Months ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue:				
	(a) Revenue from operations	24,178.98	24,427.16	24,310.89	95,513.08
	(b) Other income	636.05	1,295.43	377.82	3,477.02
	Total Revenue (a+b)	24,815.03	25,722.59	24,688.71	98,990.10
2	Expenses:				
	(a) Cost of materials consumed	11,651.16	10,593.52	11,131.16	44,142.37
	(b) Purchases of stock-in-trade	-	15.47	418.69	1,283.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(159.86)	1,574.16	(595.22)	110.00
	(d) Employee benefits expense	2,555.72	2,323.68	2,524.65	9,694.95
	(e) Finance costs	41.70	22.27	4.16	47.28
	(f) Depreciation and amortisation expense	745.40	641.34	693.59	2,587.65
	(g) Other expenses	4,057.30	4,699.82	4,519.64	18,471.35
	Total expenses	18,891.42	19,870.26	18,696.67	76,337.28
3	Profit before tax (1 - 2)	5,923.61	5,852.33	5,992.04	22,652.82
4	Tax expense				
	-Current tax	1,848.46	1,855.92	2,014.26	7,242.33
	-Deferred tax Charge	129.23	405.60	19.28	562.66
5	Profit after tax (3-4)	3,945.92	3,590.81	3,958.50	14,847.83
6	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit and loss (net of tax)	(52.75)	4.24	(67.08)	(31.72)
7	Total comprehensive income for the period (5+6)	3,893.17	3,595.05	3,891.42	14,816.11
8	Paid-up equity share capital (Face value of ₹ 2/- per share)	989.09	989.00	986.95	989.00
9	Other Equity				104,932.15
10	Earnings per share (EPS) of ₹ 2/- each (not annualised)				
	(a) Basic (₹)	7.98	7.26	8.02	30.05
	(b) Diluted (₹)	7.97	7.26	8.00	30.03

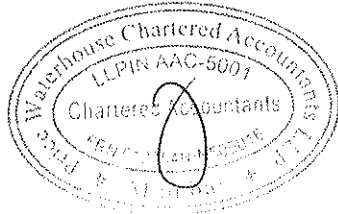
See accompanying notes to the financial results



1. The results of the quarter ended 30th June, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 29th July, 2019.
2. During the quarter ended 30th June, 2019, the Company paid final dividend of ₹ 4.00/- per share on 494,57,165 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 1,978.29 lakhs for the year ended 31st March, 2019.
3. The figures for the quarter ended 31st March, 2019 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine month period ended 31st December, 2018.
4. Effective 1st April, 2019, the Company has adopted Ind AS 116 'Leases', w.r.t. lease contracts outstanding as on 1st April, 2019 using the modified retrospective method. Accordingly, financial results for the quarter ended 30th June, 2018 and quarter and year ended 31st March, 2019 have not been retrospectively adjusted. This has resulted in recognising a right-of-use asset of ₹ 1,426.34 lakhs and a corresponding lease liability of ₹ 1,426.34 lakhs as at 1st April, 2019. The effect of this adoption on the Profit for the period and the earnings per share is not significant and has been given effect in these results.

In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

5. The Company has identified Chemicals business as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
6. Previous period's figures have been regrouped, wherever necessary, to correspond to those of the current period.



For Navin Fluorine International Limited

Radhesh R. Welling
Managing Director
(DIN: 07279004)

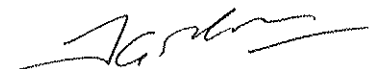
Mumbai, dated. 29th July, 2019

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Navin Fluorine International Limited
2nd Floor, Suntek Centre,
37/40, Subhash Road,
Vile Parle (East),
Mumbai – 400 057

1. We have reviewed the unaudited financial results of Navin Fluorine International Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter Ended June 30, 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 misstatement.
3. A review is limited primarily to inquiries of 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Jeetendra Mirchandani
Partner
Membership Number 48125
UDIN:19048125AAAAABJ2604

Mumbai
July 29, 2019

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

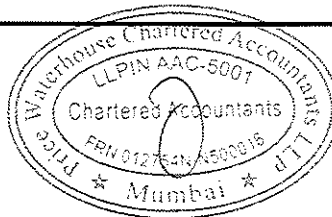
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Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2019

					(₹ in lakhs)
Sr. No.	Particulars	Quarter ended			Twelve Months ended
		30th June, 2019	31st March, 2019	30th June, 2018	31st March, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue:				
	(a) Revenue from operations	25,154.60	25,258.41	25,612.86	99,593.73
	(b) Other income	684.40	1,124.81	400.01	3,439.51
	Total Revenue (a+b)	25,839.00	26,383.22	26,012.87	103,033.24
2	Expenses:				
	(a) Cost of materials consumed	12,284.58	10,982.71	11,670.33	46,059.44
	(b) Purchases of stock-in-trade	-	15.47	418.69	1,283.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(259.67)	1,730.66	(454.26)	312.49
	(d) Employee benefits expense	3,054.23	2,805.20	2,935.06	11,548.99
	(e) Finance costs	50.85	29.89	14.50	82.69
	(f) Depreciation and amortisation expense	823.39	670.97	742.22	2,751.17
	(g) Other expenses	3,964.87	4,566.33	4,646.60	18,553.51
	Total expenses	19,918.25	20,801.23	19,973.14	80,591.97
3	Profit before tax (1 - 2)	5,920.75	5,581.99	6,039.73	22,441.27
4	Tax expense				
	-Current tax	1,856.46	1,881.15	2,019.26	7,292.56
	-Deferred tax Charge/(Credit)	104.71	347.71	(52.61)	403.99
5	Profit after tax (3-4)	3,959.58	3,353.13	4,073.08	14,744.72
6	Share of Profit / (Loss) from Joint Ventures and Associate (net)	354.23	165.05	(271.12)	165.08
7	Total profit for the period (5+6)	4,313.81	3,518.18	3,801.96	14,909.80
8	Other comprehensive Income (OCI)				
	(a) Items that will not be reclassified to profit and loss	(52.75)	4.24	(67.08)	(31.72)
	(b) Items that may be reclassified to profit and loss	(80.24)	31.87	(51.41)	(87.59)
	Total other comprehensive Income (a+b)	(132.99)	36.11	(118.49)	(119.31)
9	Total comprehensive income for the year (7 + 8)	4,180.82	3,554.29	3,683.47	14,790.49
10	Paid-up equity share capital (Face value of ₹ 2/- per share)	989.09	989.00	986.95	989.00
11	Other Equity				106,255.79
12	Earnings per share (EPS) of ₹ 2/- each (not annualised)				
	(a) Basic (₹)	8.72	7.11	7.70	30.17
	(b) Diluted (₹)	8.72	7.11	7.69	30.15

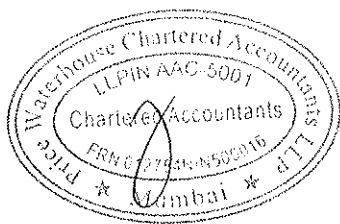
See accompanying notes to the financial results



1. The results of the quarter ended 30th June, 2019 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 29th July, 2019.
2. During the quarter ended 30th June, 2019, the Company paid final dividend of ₹ 4.00/- per share on 494,57,165 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 1,978.29 lakhs for the year ended 31st March, 2019.
3. In the consolidated results, the figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year for the year ended 31st March, 2019 and the unaudited year to date figures upto 31st December, 2018 which was not subjected to limited review. Also, figures for the quarter ended 30th June, 2018 are consolidated on the basis of published results of the Company and un-reviewed financial statements prepared by the Management of respective entities.
4. The consolidated results include the financial results of three foreign subsidiaries – Manchester Organics Limited, NFIL (UK) Limited and Navin Fluorine (Shanghai) Co. Limited, a step-down foreign subsidiary – NFIL USA Inc., a 100% subsidiary of NFIL (UK) Ltd., one Indian subsidiary – Sulakshana Securities Limited and two joint venture companies – Swarnim Gujarat Fluorspar Private Limited and Convergence Chemicals Private Limited and one associate – Urvija Associates (upto 31st July, 2018).
5. Effective 1st April, 2019, the Group has adopted Ind AS 116 ‘Leases’, w.r.t. lease contracts outstanding as on 1st April, 2019 using the modified retrospective method. Accordingly, financial results for the quarter ended 30th June, 2018 and quarter and year ended 31st March, 2019 have not been retrospectively adjusted. This has resulted in recognising a right-of-use asset of ₹ 2,510.04 lakhs and a corresponding lease liability of ₹ 2,510.04 lakhs as at 1st April, 2019. The effect of this adoption on the Profit for the period and the earnings per share is not significant and has been given effect in these results.

In the Statement of Profit and Loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

6. The Group has identified Chemicals business as its only primary reportable segment in accordance with the requirements of Ind AS 108, ‘Operating Segments’. Accordingly, no separate segment information has been provided.
7. Previous period’s figures have been regrouped, wherever necessary, to correspond to those of the current period.



For Navin Fluorine International Limited


Radhesh R. Welling
Managing Director
(DIN: 07279004)

Mumbai, dated, 29th July, 2019

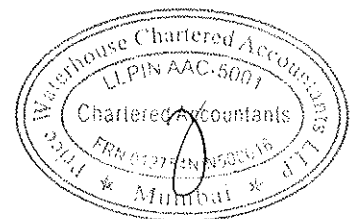
Price Waterhouse Chartered Accountants LLP

The Board of Directors
Navin Fluorine International Limited
2nd Floor, Suntek Centre,
37/40, Subhash Road,
Vile Parle (East),
Mumbai – 400 057

1. We have reviewed the unaudited consolidated financial results of Navin Fluorine International Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") and joint ventures (refer Note 4 below) for the quarter ended June 30, 2019 which are included in the accompanying 'Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2019' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialled by us for identification purposes. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 and March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 the recognition and measurement principles laid down in Indian Accounting Standard 34 "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 of the Statement in accordance with the Standard on Review Engagements (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 misstatement. 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 the following entities:
 - Manchester Organics Limited (Subsidiary)
 - NFIL (UK) Limited (Subsidiary)
 - NFIL USA Inc. (Step Down Subsidiary)
 - Navin Flourine (Shanghai) Co. Limited (Subsidiary)
 - Sulakshana Securities Limited (Subsidiary)
 - Urvija Associates (Associate upto July 31, 2018)
 - Swarnim Gujarat Flourspar Private Limited (Joint Venture)
 - Convergence Chemicals Private Limited (Joint Venture)



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Price Waterhouse Chartered Accountants LLP

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 has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and 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 includes the interim financial information of 4 subsidiaries and 1 step down subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 1,254.76 lakhs, total net loss after tax of Rs. 5.09 lakhs and total comprehensive income of Rs. (5.09) lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax and total comprehensive income of Rs. 354.23 lakhs for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of 2 joint ventures, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Jcetendra Mirchandani
Partner
Membership Number 48125
UDIN:19048125AAAABK8652

Mumbai
July 29, 2019