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October 30, 2018

**Bombay Stock Exchange 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-30<sup>th</sup> October, 2018.**

We wish to inform you that the following decisions have been taken at the Meeting of the Board of Directors of the Company held today:

1. The Board of Directors has approved the unaudited financial results of the Company for the quarter and six months ended 30<sup>th</sup> September, 2018. Attached please find the following in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "SEBI (LODR) Regulations".
  - (a) Unaudited Financial Results in the prescribed form- Annexure "A".
  - (b) Limited Review Report from the Statutory Auditors – Price Waterhouse Chartered Accountants LLP on the Unaudited Financial Results – Annexure "B".
2. The Board of Directors has declared an interim dividend of Rs.3.80 per share of the face value of Rs 2/- each (190%) for the financial year 2018-19.
3. In accordance with Regulation 42 of SEBI (LODR) Regulations, Thursday the 15<sup>th</sup> November, 2018 has been fixed as the Record Date for ascertaining entitlement for the payment of aforesaid interim dividend for the financial year 2018-19 and the same shall be paid on Tuesday the 20<sup>th</sup> November, 2018.

The Meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 4.00 P.M.

Kindly take the above information on your records.

Thanking You,

**Yours faithfully**  
**For Navin Fluorine International Limited**

**Niraj. B. Mankad**  
**Vice-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 AND SIX MONTH ENDED 30th SEPTEMBER, 2018

		Quarter ended			Six Months ended		(₹ in lakhs)
Sr. No.	Particulars	30th September 2018	30th June, 2018	30th September 2017	30th September 2018	30th September 2017	Twelve Months ended 31st March, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue:</b>						
	(a) Revenue from operations (Refer Note 4 and 5)	24,174.10	24,310.89	21,810.90	48,484.99	45,618.53	88,605.77
	(b) Other income	766.50	377.82	2,122.83	1,144.32	4,752.85	9,062.30
	<b>Total Revenue (a+b)</b>	<b>24,940.60</b>	<b>24,688.71</b>	<b>23,933.73</b>	<b>49,629.31</b>	<b>50,371.38</b>	<b>97,668.07</b>
2	<b>Expenses:</b>						
	(a) Cost of materials consumed	11,127.78	11,131.16	9,523.36	22,258.94	18,749.45	36,084.03
	(b) Purchases of stock-in-trade	482.08	418.69	386.09	900.77	720.22	1,750.26
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	542.20	(595.22)	(408.41)	(53.02)	8.65	643.67
	(d) Excise Duty (Refer Note 4)	-	-	-	-	1,265.13	1,265.13
	(e) Employee benefits expense	2,375.85	2,524.65	2,177.02	4,900.50	4,304.08	9,080.23
	(f) Finance costs	3.38	4.16	3.22	7.54	6.27	66.03
	(g) Depreciation and amortisation expense	621.47	693.59	1,091.87	1,315.06	2,140.76	3,817.31
	(h) Other expenses	4,611.41	4,519.64	4,847.04	9,131.05	9,343.01	18,712.95
	<b>Total expenses</b>	<b>19,764.17</b>	<b>18,696.67</b>	<b>17,620.19</b>	<b>38,460.84</b>	<b>36,537.57</b>	<b>71,419.61</b>
3	<b>Profit before tax (1 - 2)</b>	<b>5,176.43</b>	<b>5,992.04</b>	<b>6,313.54</b>	<b>11,168.47</b>	<b>13,833.81</b>	<b>26,248.46</b>
4	<b>Tax expense</b>						
	-Current tax	1,745.88	2,014.26	1,545.68	3,760.14	4,335.64	8,036.11
	-Deferred tax Charge/(Credit)-(including MAT credit availed/utilised)	9.84	19.28	480.53	29.12	299.41	315.98
5	<b>Profit after tax (3-4)</b>	<b>3,420.71</b>	<b>3,958.50</b>	<b>4,287.33</b>	<b>7,379.21</b>	<b>9,198.76</b>	<b>17,896.37</b>
6	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit and loss (net of tax)	18.52	(67.08)	4.73	(48.56)	(80.09)	(68.48)
7	<b>Total comprehensive income for the period (5+6)</b>	<b>3,439.23</b>	<b>3,891.42</b>	<b>4,292.06</b>	<b>7,330.65</b>	<b>9,118.67</b>	<b>17,827.89</b>
8	Paid-up equity share capital (Face value of ₹ 2/- per share)	988.81	986.95	986.53	988.81	986.53	986.87
9	Other Equity (excluding revaluation reserve)						96,012.11
10	<b>Earnings per share (EPS) of ₹ 2/- each (not annualised)</b>						
	(a) Basic (₹)	6.92	8.02	8.69	14.94	18.71	36.34
	(b) Diluted (₹)	6.91	8.00	8.67	14.92	18.66	36.25

See accompanying notes to the financial results





## Notes

## 1 Standalone Statement of Assets and Liabilities

₹ in lakhs

Particulars	As at September 30, 2018	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
a. Property, plant and equipment	28,397.89	27,553.13
b. Capital work-in-progress	832.61	2,008.59
c. Investment properties	4,364.66	4,407.29
d. Other intangible assets	58.62	74.28
e. Investment in Subsidiaries, Associate and Joint Ventures	13,011.73	12,556.80
f. Financial assets		
i. Investments	18,265.92	18,871.50
ii. Loans	1,615.23	1,711.81
iii. Other financial assets	530.00	-
g. Non-current Income tax assets (net)	970.05	970.05
h. Other non-current assets	688.42	439.09
<b>Total non-current assets</b>	<b>68,735.13</b>	<b>68,592.54</b>
<b>Current assets</b>		
a. Inventories	9,302.29	9,237.13
b. Financial assets		
i. Investments	20,524.88	20,760.04
ii. Trade receivables	16,542.85	14,713.80
iii. Cash and cash equivalents	2,760.68	1,362.66
iv. Bank balances other than (iii) above	395.56	826.54
v. Loans	497.95	1,096.23
vi. Other financial assets	257.40	224.22
c. Other current assets	2,311.09	3,104.01
<b>Total current assets</b>	<b>52,592.70</b>	<b>51,324.63</b>
<b>Total assets</b>	<b>1,21,327.83</b>	<b>1,19,917.17</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital	988.81	986.87
b. Other equity	99,652.73	96,012.11
<b>Total equity</b>	<b>1,00,641.54</b>	<b>96,998.98</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a. Provisions	903.16	881.46
b. Deferred tax liabilities (Net)	2,419.88	2,390.78
c. Other non-current liabilities	1,684.49	1,685.32
<b>Total non-current liabilities</b>	<b>5,007.53</b>	<b>4,957.56</b>
<b>Current liabilities</b>		
a. Financial liabilities		
i. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	362.81	486.21
- Total outstanding dues of creditors other than micro enterprises and small Enterprises	7,023.01	8,686.90
ii. Other financial liabilities	1,740.53	1,465.62
b. Provisions	240.74	201.99
c. Current Income tax liabilities (net)	4,436.08	3,480.29
d. Other current liabilities	1,875.59	3,639.62
<b>Total current liabilities</b>	<b>15,678.76</b>	<b>17,960.63</b>
<b>Total liabilities</b>	<b>20,686.29</b>	<b>22,918.19</b>
<b>Total equity and liabilities</b>	<b>1,21,327.83</b>	<b>1,19,917.17</b>



2. The results of the quarter and six months ended 30<sup>th</sup> September, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 30<sup>th</sup> October, 2018. They have been subjected to limited review by the statutory auditors.
3. The Board of Directors of the Company declared an interim dividend of ₹ 3.80 per share on 494,45,605 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 1,878.93 lakhs, for the financial year 2018-19.
4. Sales for the quarter and six months ended 30<sup>th</sup> September 2018 and quarter ended 30<sup>th</sup> June 2018 and 30<sup>th</sup> September 2017, is net of Goods and Services Tax (GST), however sales till the period ended 30<sup>th</sup> September, 2017 and 31<sup>st</sup> March, 2018 are gross of Excise Duty. The Net Revenue from Operations (Net of GST / Excise Duty) as applicable are as stated below:

(₹ in Lakhs)

	Quarter ended			Six Months ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Revenue from Operations	24,174.10	24,310.89	21,810.90	48,484.99	44,353.40	87,340.64

5. Effective 1<sup>st</sup> April, 2018, the Company has adopted Ind AS 115. The comparative information is not restated in the standalone financials results. The adoption of this standard does not have any material impact to the standalone financial results of the Company.
6. 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.
7. Previous period's figures have been regrouped, wherever necessary, to correspond to those of the current period.

**For Navin Fluorine International Limited**



*Vinod P. Mafatlal*

**V.P.Mafatlal**  
Chairman  
(DIN: 00011350)

Mumbai, dated, 30<sup>th</sup> October, 2018



## Price Waterhouse Chartered Accountants LLP

The Board of Directors  
Navin Fluorine International Limited  
2<sup>nd</sup> 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 and six months ended September 30, 2018 which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter and Six Months Ended September 30, 2018 and the statement of assets and liabilities as on that date' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (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

Mumbai  
October 30, 2018

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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)