

Navin Fluorine International Limited



Result Update Presentation

Q2 FY15



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NFIL - An Introduction



H1 FY15
Financials

Revenue

Rs. 254 Crs.

EBITDA
Margin

10.3%

PAT Margin

7.3%

**Largest
Integrated
Specialty
Fluoro-chemical
Company in
India**

- ❖ Diversified portfolio of advanced fluorine derivatives with wide range of applications
- ❖ Business Segments - Refrigerants, Inorganic Fluorides, Specialty Fluoro Chemicals & CRAMS
- ❖ Manufacturing facilities at Surat, Gujarat & Dewas, Madhya Pradesh
- ❖ Strong clientele including several Fortune 500 companies
- ❖ Accredited with ISO 9001, ISO 14001, OSHAS 18001
- ❖ Certified "Responsible Care" company

" Fluorination, your partner for life.



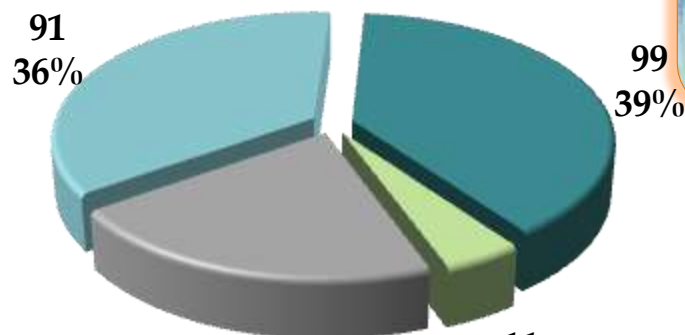
ARVIND MAFATLAL GROUP

Business Segments

Refrigerant Gases

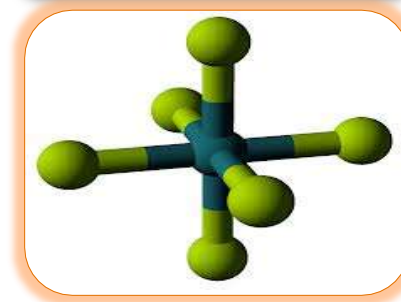
Revenue : H1 FY15
[Rs. 254 Crs.]

Specialty Chemicals

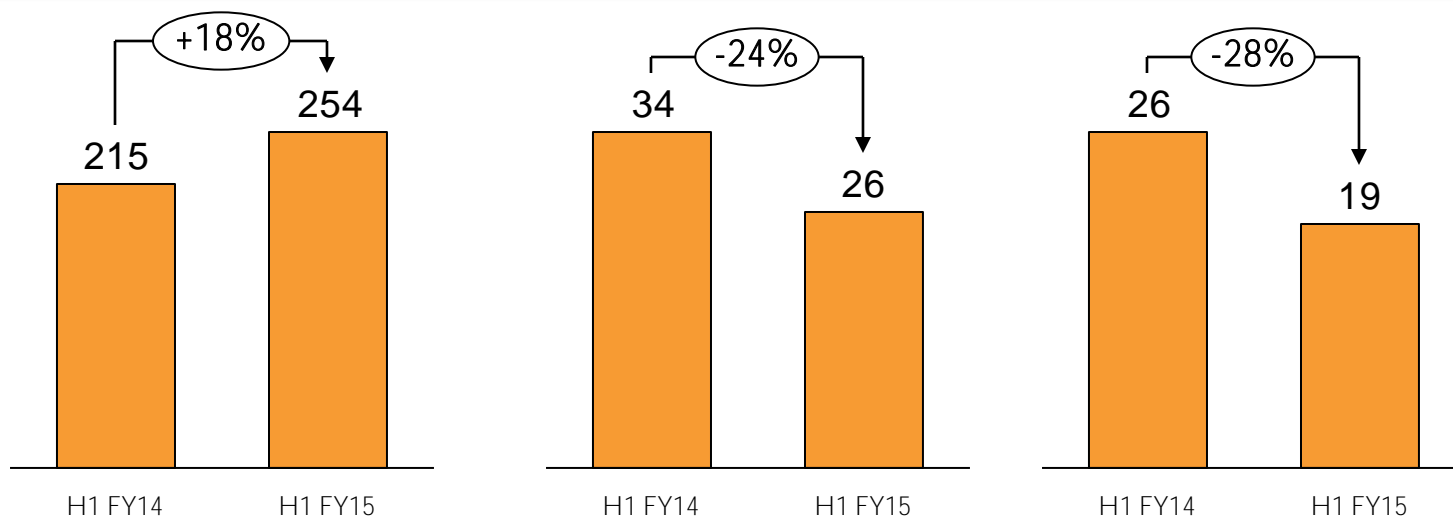


Inorganic Fluorides

CRAMS



Performance Highlights - H1 FY15



- ❖ The cost of raw materials have gone up significantly in H1 FY15 compared to last year due to more than doubling of Chloroform prices. Further increase in Sulphur prices also impacted the margins
- ❖ Employee costs in H1FY15 includes ~Rs. 2.2 Crs of one time wage settlement
- ❖ CRAMS revenues down by ~15%

- ❖ Chloroform prices have peaked and the general expectation is to see a downward trend due to increase in supply
- ❖ The fall in crude prices may result in softening of sulphur prices
- ❖ Based on current order book, CRAMS revenue in H2 is expected to more than double

Standalone Profitability Statement

Rs. Crs.	Q1 FY15	Q2 FY15	H1 FY15	QoQ%	H1 FY14	YoY%
Revenue	130	124	254	(5%)	215	18%
Raw Material	65	59	124		100	
Employee Expenses	17	14	31		25	
Other Expenses	36	38	74		55	
EBITDA	12	14	26	13%	34	(24%)
<i>Margin</i>	<i>9.4%</i>	<i>11.2%</i>	<i>10.3%</i>		<i>15.9%</i>	
Other Income	4	6	10		13	
Interest Expenses	0	1	1		2	
Depreciation	4	4	9		10	
PBT	11	14	26		35	
Tax	3	4	7		9	
Profit After Tax	8.5	10	19	19%	26	(28%)
<i>Margin</i>	<i>6.5%</i>	<i>8.1%</i>	<i>7.3%</i>		<i>12.0%</i>	

Standalone Balance Sheet

Rs. Crs.	Sep'14	Mar'14
Shareholder's Fund		
Share capital	10	10
Reserves & Surplus	541	532
Non-current liabilities		
Long Term Borrowings	12	-
Deferred Tax Liabilities (net)	32	33
Other non-current liabilities	28	27
Current liabilities		
Short term borrowings	30	57
Trade Payables	68	58
Other current liabilities	29	25
Total Liabilities	749	742
Non-current assets		
Fixed assets	232	231
Non-current Investments	128	135
Long-term loans and advances	76	55
Current assets		
Current Investments	116	129
Inventories	77	57
Trade receivables	83	83
Cash and bank balances	7	25
Short Term Loans & Advances	28	25
Other current assets	2	2
Total Assets	749	742



Greenfield Facility at Dahej for Specialty Chemicals

- ❖ JV with Piramal Enterprises Ltd (PEL)
 - 51% PEL stake
 - 49% NFIL stake
- ❖ Facility to develop, manufacture & sell specialty Fluorochemicals
- ❖ Initial investment, including site development, ~Rs. 120 Crs
- ❖ Site Development and regulatory approvals under process
- ❖ Expected to come on-stream by FY16



Bhoomi Pujan at Dahej



Strong Investments portfolio



- ❖ **Investment of Rs. 245 Crs.**
 - Investment in Debt Mutual Fund & FMP of Rs. 137 Crs.
 - Investment in Properties of Rs. 47 Crs.

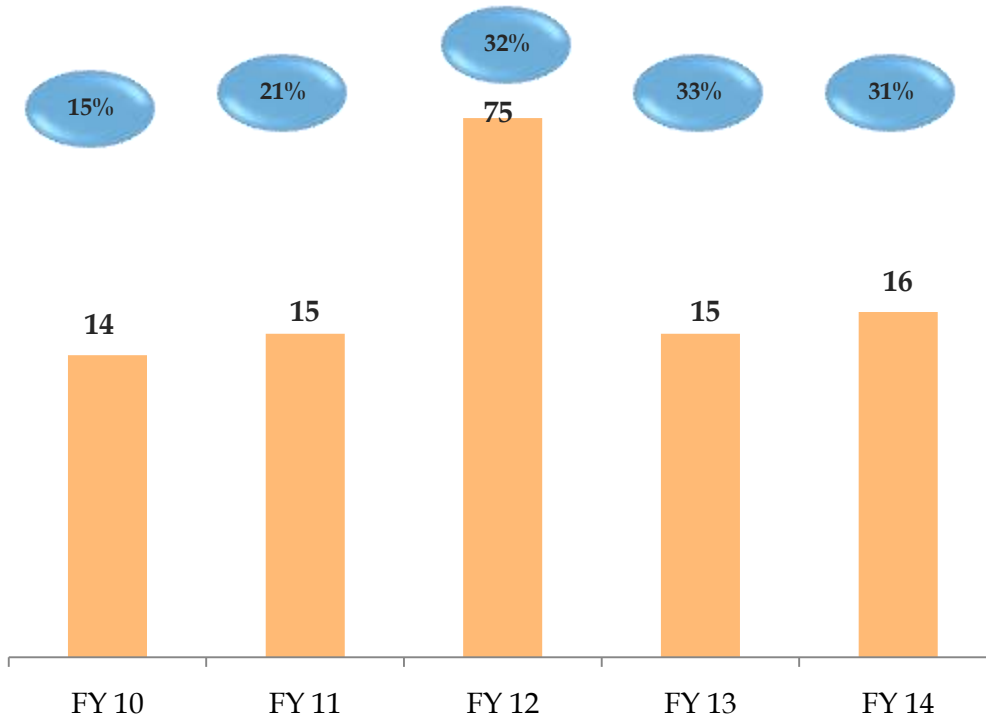
- ❖ **Generated Income of Rs. 9 Crs in H1 FY15**
 - Rental Income – Rs.5 Crs
 - Treasury Income – Rs.4 Crs

- ❖ **Strong Cash & Cash Equivalents**
 - Deployment in Revenue Earning Instruments
 - War Chest to be used for various business opportunities



Dividend History

Dividend Per Share (Rs.)



● Pay out Ratio

Consistent Dividend Payout

- ❖ Continuous Dividend since last 10 years
- ❖ Special Dividend of Rs. 60 per share in FY 12
- ❖ Payout Ratio of more than 30% in last 3 years

Interim Dividend declared of Rs. 7.50 per share (FY15)



Contact



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