

January 23, 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 – 23rd January, 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 of the Company for the quarter and nine months ended 31st December, 2018. Attached please find the following in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- (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”

The Meeting of the Board of Directors commenced at 1.30 P.M. and concluded at 3.30 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 NINE MONTHS ENDED 31st DECEMBER, 2018

Sr. No.	Particulars	Quarter ended			Nine Months ended		(₹ in lakhs)
		31st December 2018	30th September 2018	31st December 2017	31st December 2018	31st December 2017	Twelve Months ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue:						
	(a) Revenue from operations (Refer Note 3 and 4)	22,600.93	24,174.10	22,145.27	71,085.92	67,763.80	88,605.77
	(b) Other income	1,037.27	766.50	2,298.29	2,181.59	7,051.14	9,062.30
	Total Revenue (a+b)	23,638.20	24,940.60	24,443.56	73,267.51	74,814.94	97,668.07
2	Expenses:						
	(a) Cost of materials consumed	11,289.91	11,127.78	7,354.99	33,548.85	26,104.44	36,084.03
	(b) Purchases of stock-in-trade	367.44	482.08	576.78	1,268.21	1,297.00	1,750.26
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,411.14)	542.20	1,696.11	(1,464.16)	1,704.76	643.67
	(d) Excise Duty (Refer Note 4)	-	-	-	-	1,265.13	1,265.13
	(e) Employee benefits expense	2,470.77	2,375.85	2,367.95	7,371.27	6,672.03	9,080.23
	(f) Finance costs	17.47	3.38	3.52	25.01	9.79	66.03
	(g) Depreciation and amortisation expense	631.25	621.47	929.89	1,946.31	3,070.65	3,817.31
	(h) Other expenses	4,640.48	4,611.41	4,913.36	13,771.53	14,256.37	18,712.95
	Total expenses	18,006.18	19,764.17	17,842.60	56,467.02	54,380.17	71,419.61
3	Profit before tax (1 - 2)	5,632.02	5,176.43	6,600.96	16,800.49	20,434.77	26,248.46
4	Tax expense						
	-Current tax	1,626.27	1,745.88	1,882.03	5,386.41	6,217.67	8,036.11
	-Deferred tax Charge/(Credit)-(including MAT credit availed/utilised)	127.94	9.84	(50.28)	157.06	249.13	315.98
5	Profit after tax (3-4)	3,877.81	3,420.71	4,769.22	11,257.02	13,967.97	17,896.37
6	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit and loss (net of tax)	12.60	18.52	28.85	(35.96)	(51.24)	(68.48)
7	Total comprehensive income for the period (5+6)	3,890.41	3,439.23	4,798.07	11,221.06	13,916.73	17,827.89
8	Paid-up equity share capital (Face value of ₹ 2/- per share)	988.94	988.81	986.86	988.94	986.86	986.87
9	Other Equity (excluding revaluation reserve)						96,012.11
10	Earnings per share (EPS) of ₹ 2/- each (not annualised)						
	(a) Basic (₹)	7.84	6.92	9.67	22.79	28.38	36.34
	(b) Diluted (₹)	7.84	6.91	9.64	22.77	28.31	36.25

See accompanying notes to the financial results



1. The results of the quarter and nine months ended 31st December, 2018 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 23rd January, 2019. They have been subjected to limited review by the statutory auditors.
2. During the quarter ended 31st December, 2018, the Company paid an interim dividend of ₹ 3.80/- per share on 494,43,950 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 1,878.87 lakhs.
3. Sales for the quarter and nine months ended 31st December 2018 and quarter ended 30th September 2018 and 31st December 2017, is net of Goods and Services Tax (GST), however sales till the quarter ended 30th June 2017, included in the results for the period ended 31st December, 2017 and year ended 31st 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			Nine Months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Revenue from Operations	22,600.93	24,174.10	22,145.27	71,085.92	66,498.67	87,340.64

4. Effective 1st 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.
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



(Signature)

Radhesh R. Welling
Managing Director
(DIN: 07279004)

Mumbai, dated, 23rd January, 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 and nine months ended December 31, 2018 which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2018' ("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
January 23, 2019

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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)