



Navin Fluorine International Limited
Regd. & Head Office : 2nd Floor, Sunteck Centre, 37/40, Subhash Road,
Vile Parle (East), Mumbai - 400 057 India. T: 91 22 6650 9999 F: 91 22 6650 9800

29th April 2011

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Ahmedabad Stock Exchange Ltd.
1st floor, Kamdhenu Complex,
Opp. Sahajanand College,
Panjara Pole, Ahmedabad 380 015

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sir,

Re: Audited Financial Results of the Company
for the year ended 31st March 2011

As required under Clause 41 of the Stock Exchange Listing Agreement, please find enclosed herewith the Audited Financial Results of the Company for the year ended 31st March 2011 in the prescribed format.

The Board of Directors of the Company at their Meeting held today has approved the same.

Thanking you,

Yours faithfully,
For **NAVIN FLUORINE INTERNATIONAL LIMITED**

NIRAJ B. MANKAD
Company Secretary

Encl.: as above

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ARVIND MAFATLAL GROUP
The ethics of excellence

Navin Fluorine International Limited

 Regd. Office : 2nd Floor, Sunteck Centre, 37/ 40 Subhash Road, Ville Parle (E), Mumbai - 400 057

Audited Financial Results for the Year ended 31st March, 2011

(Rs. in Lacs)

Sl. No.	PARTICULARS	3 months ended 31.03.2011 (Unaudited)	Corresponding 3 months ended 31.03.2010 (Unaudited)	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	Consolidated Year ended 31.03.2011 (Audited)	Consolidated Year ended 31.03.2010 (Audited)
1	(a) Net sales/ Income from operations	17,063.76	12,059.06	42,938.26	42,917.39	42,938.26	42,917.39
	(b) Other operating income	10.72	-	30.55	15.12	30.55	15.12
	Total Income (a + b)	17,074.48	12,059.06	42,968.81	42,932.51	42,968.81	42,932.51
2	<u>Expenditure</u>						
	(a) (Increase)/ Decrease in stock in trade and work in progress	(156.60)	47.68	(193.26)	521.81	(193.26)	521.81
	(b) Consumption of raw materials	5,177.01	3,324.71	17,032.84	14,314.20	17,032.84	14,314.20
	(c) Purchase of traded goods	99.90	70.04	321.82	261.78	321.82	261.78
	(d) Employees cost	1,003.79	837.24	2,978.91	2,456.50	2,978.91	2,456.50
	(e) Depreciation	382.54	273.60	1,354.45	1,106.84	1,383.55	1,135.94
	(f) Other expenditure	4,825.25	6,205.10	11,703.64	12,579.46	11,726.65	11,047.59
	(g) Total	11,331.89	10,758.37	33,198.40	31,240.59	33,250.51	29,737.82
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	5,742.59	1,300.69	9,770.41	11,691.92	9,718.30	13,194.69
4	Other Income	431.35	193.25	1,143.97	790.31	1,168.97	818.54
5	Profit before Interest and Exceptional Items (3 + 4)	6,173.94	1,493.94	10,914.38	12,482.23	10,887.27	14,013.23
6	Interest	100.05	46.87	312.22	249.37	312.22	249.57
7	Profit after Interest but before Exceptional Items (5 - 6)	6,073.89	1,447.07	10,602.16	12,232.86	10,575.05	13,763.66
8	<u>Tax expense:</u>						
	- Current tax (including Dividend Distribution Tax)	(2,133.64)	(976.64)	(3,623.64)	(4,411.64)	(3,626.44)	(4,414.71)
	- Deferred tax	146.66	(168.96)	185.86	(385.07)	185.86	(385.07)
	- Fringe benefit tax	-	7.70	-	-	-	-
9	Net Profit from Ordinary Activities after tax (7 - 8)	4,086.91	309.17	7,164.38	7,436.15	7,134.47	8,963.88
10	Current year's share of losses in associate					-	(718.01)
11	Minority interest					0.02	0.03
12	Profit for the year					7,134.49	8,245.90
13	Paid up equity share capital (Face value of Rs. 10/- per share)	975.68	1,009.55	975.68	1,009.55	975.68	1,009.55
14	Reserves excluding revaluation reserve			32,204.68	28,088.43	32,979.79	28,779.98
15	<u>Earnings per share (EPS) :</u>						
	- Basic and diluted EPS for the period/ year *	40.56	3.06	71.11	73.63	70.81	81.64
16	<u>Public shareholding:</u>						
	- Number of shares	60,02,307	63,41,099	60,02,307	63,41,099	60,02,307	63,41,099
	- Percentage of shareholding	61.49%	62.78%	61.49%	62.78%	61.49%	62.78%
17	<u>Promoters and promoter group shareholding</u>						
	(a) Pledged/Encumbered						
	- Number of shares	9,47,728	5,88,728	9,47,728	5,88,728		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	25.21%	15.66%	25.21%	15.66%		
	- Percentage of shares (as a % of the total share capital of the company)	9.71%	5.83%	9.71%	5.83%		
	(b) Non-encumbered						
	- Number of shares	28,11,062	31,70,062	28,11,062	31,70,062		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.79%	84.34%	74.79%	84.34%		
	- Percentage of shares (as a % of the total share capital of the company)	28.80%	31.39%	28.80%	31.39%		

NOTES

1. Net Sales/ Income from Operations include income from sale of Certified Emissions Reductions (Carbon Credits).
2. There were no complaints from investors pending at the beginning of the quarter. The Company received four complaints during the quarter and resolved four complaint during the quarter and consequently there is no complaint pending at the end of the quarter.
3. The Company operates solely in the chemical business segment.
4. Previous period's / year's figures have been regrouped, wherever necessary, to correspond with those of the current period/year.
5. The results of the quarter / year ended 31st March, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th April, 2011.
6. The Company paid an interim dividend of Rs. 6.50/- per share on 1,00,99,889 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 656.49 lacs and Corporate Dividend tax thereon of Rs. 111.57 lacs during the year. Further the Board of Directors of the Company has recommended a final dividend of Rs. 8.50/- per share on 97,61,097 equity shares of nominal value of Rs.10/- each, aggregating to Rs. 829.69 lacs for the year ended 31st March, 2011.
7. The consolidated results include the financial results of two subsidiaries e.g., Sulakshana Securities Limited and Urvija Associates.
8. To protect substantial investments in Mafatlal Industries Limited (MIL) the Company took over loan liabilities of MIL of Rs. 6,534.12 lacs, at a value of Rs 3,372.49 lacs (previous year Rs. 3,015.99 lacs) as of year end. The settlement of the above amount is dependent on the realisation of value from the sale of assets of MIL.
9. Pursuant to the decision of the Board of Directors of the Company taken in its meeting held on 24th September, 2010, the Company bought back 3,38,792 equity shares of nominal value of Rs. 10 each at a price of Rs. 400.00 per share for an aggregate value of Rs. 1355.17 lacs during the year under Section 77A of the Companies Act, 1956 through tender offer.

For Navin Fluorine International Limited



H.A. Mafatlal
Chairman

Mumbai, dated, 29th April, 2011