



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
E: info@nfil.in W: www.nfil.in CINNO.: L24110MH1998PLC115499



April 30, 2016

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

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

Stock Code: 532504

Stock Code: 45433

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

Stock Code: NAVINFLUOR EQ

Dear Sirs,

Re: Outcome of the Board Meeting – 30.4.2016

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 audited financial results (standalone and consolidated) of the Company for the quarter and year ended 31st March, 2016. Attached please find the Financial Results together with the Auditors Reports thereon in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR REGULATIONS]:
2. The Board of Directors has recommended final dividend of Rs.11/- per share of the face value of Rs.10/- each (110%) subject to approval by the Members at the forthcoming Annual General Meeting of the Company.
3. In accordance with Regulation 42 of SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 19th July, 2016 to Friday, 22nd July, 2016 (both days inclusive). Dividend, if declared, at the forthcoming Annual General Meeting, shall be paid to the eligible members on 28th July, 2016.
4. The Board of Directors has decided to appoint M/s.Karvy Computershare Pvt. Ltd., having its office at Karvy Selenium Tower "B", Plot No.31/32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500032, as the Company's Registrar and Share Transfer Agent with effect from 21st May, 2016 in place of M/s.Sharepro Services (India) Pvt. Ltd. (Sharepro) whose services will be terminated with effect from close of business hours of 20th May, 2016.



ARVIND MAFATLAL GROUP
The ethics of excellence



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The termination of services of Sharepro and appointment of new Registrar and Share Transfer Agent is in compliance with the interim order – PR No.66/2016 dated 22nd March, 2016 passed by SEBI which inter alia (a) restrains Sharepro and several entities linked with the management of Sharepro from buying, selling or dealing in the securities market or associated themselves with securities market, either directly or indirectly in any manner till further directions and (b) advises the companies who are clients of Sharepro to carry out/switch over the activities related to a Registrar to an issue and a Share Transfer Agent, either in-house or through another Registrar to an issue or Share Transfer Agent registered with SEBI.

The Meeting of the Board of Directors commenced at 2.00 PM and concluded at 5.45 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.

c.c.: National Securities Depository Ltd.,
4th Floor, "A" Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel West,
Mumbai 400 013.

c.c.: Central Depository Services (India) Limited,
16th floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.



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CIN: L24110MH1998PLC115499

Website: www.nfil.in

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Tel: 91 22 6650 9999

(₹ in Lacs)

Statement of Standalone Results for the Quarter and Year Ended 31/03/2016

Sr. No.	Particulars	Standalone				
		Three months ended 31/03/2016	Three months ended 31/12/2015	Three months ended 31/03/2015	Year ended 31/03/2016	Year ended 31/03/2015
		(Unaudited) (Refer note 4)	(Unaudited)	(Unaudited) (Refer note 4)	(Audited)	(Audited)
1	Income from Operations					
	(a) Net sales/ Income from operations (Net of excise duty)	18,936.43	14,472.57	14,558.88	63,469.48	54,456.82
	(b) Other operating income	18.08	47.11	38.22	154.41	155.45
	Total Income from Operations (Net)	18,954.51	14,519.68	14,597.10	63,623.89	54,612.27
2	Expenses					
	(a) Cost of materials consumed	8,296.06	6,196.18	7,018.95	28,421.98	26,005.82
	(b) Purchase of stock-in-trade	171.66	285.36	211.40	678.26	1,094.19
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	302.42	518.99	190.49	102.21	118.20
	(d) Employee benefits expense	1,919.18	1,489.43	1,523.14	6,558.20	6,091.05
	(e) Depreciation and amortisation expense	589.42	591.21	522.21	2,091.78	1,863.77
	(f) Other expenses	4,678.95	3,729.77	3,818.27	16,249.05	14,971.57
	Total expenses	15,957.69	12,810.94	13,284.46	54,101.48	50,144.60
3	Profit from Operations before Other Income and Finance costs (1 - 2)	2,996.82	1,708.74	1,312.64	9,522.41	4,467.67
4	Other Income	780.67	395.78	1,065.52	2,469.37	2,664.14
5	Profit from ordinary activities before Finance costs (3 + 4)	3,777.49	2,104.52	2,378.16	11,991.78	7,131.81
6	Finance costs	81.56	109.40	35.47	320.28	323.73
7	Profit from ordinary activities before tax (5 - 6)	3,695.93	1,995.12	2,342.69	11,671.50	6,808.08
8	Tax expense	545.61	636.14	682.19	3,024.53	1,869.59
9	Net Profit for the period (7 - 8)	3,150.32	1,358.98	1,660.50	8,646.97	4,938.49
10	Paid-up equity share capital (Face value of ₹ 10/- per share)	978.58	978.38	976.83	978.58	976.83
11	Reserve excluding revaluation reserves as per balance sheet at year end				62,375.30	56,136.25
12	Earning per share (of ₹ 10/- each) (not annualised)					
	(a) Basic	32.22	13.90	17.00	88.44	50.57
	(b) Diluted	31.97	13.80	16.91	87.76	50.35

NOTES :

1 Standalone Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		Standalone	
		As at 31/03/2016	As at 31/03/2015
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	978.58	976.83
	(b) Reserves and surplus	62,375.30	56,136.25
	Sub-total - Shareholders' funds	63,353.88	57,113.08
2	Non-current liabilities		
	(a) Long-term borrowings	-	1,178.09
	(b) Deferred tax liabilities (Net)	3,553.41	3,188.88
	(c) Other Long term liabilities	2,127.93	2,106.98
	(d) Long-term provisions	614.44	526.57
	Sub-total - Non-current liabilities	6,295.78	7,000.52
3	Current liabilities		
	(a) Short-term borrowings	2,990.40	3,311.05
	(b) Trade payables	9,225.63	8,836.90
	(c) Other current liabilities	1,130.06	1,468.08
	(d) Short-term provisions	1,796.69	1,466.52
	Sub-total - Current liabilities	15,142.78	15,082.55
	TOTAL - EQUITY AND LIABILITIES	84,792.44	79,196.15
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	28,168.76	27,029.40
	(b) Non-current investments	21,277.11	17,916.48
	(c) Long-term loans and advances	4,785.95	6,753.88
	Sub-total - Non-current assets	54,231.82	51,699.76
2	Current assets		
	(a) Current investments	5,321.02	5,530.11
	(b) Inventories	6,273.92	6,583.59
	(c) Trade receivables	13,816.59	11,022.81
	(d) Cash and cash equivalents	1,520.94	1,376.25
	(e) Short-term loans and advances	3,358.68	2,720.91
	(f) Other current assets	269.47	262.72
	Sub-total - Current assets	30,560.62	27,496.39
	TOTAL - ASSETS	84,792.44	79,196.15

2. The results of the quarter/ year ended 31st March, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th April, 2016.
3. The Company paid an interim dividend of ₹ 10/- per share on 97,79,497 equity shares of nominal value of ₹ 10/- each, aggregating ₹ 977.95 lacs (previous year; ₹ 732.73 lacs on 97,69,797 equity shares of nominal value of ₹ 10 each). Further the Board of Directors of the Company has recommended a final dividend of ₹ 11/- per share on 97,87,297 equity shares of nominal value of ₹ 10 each, aggregating to ₹ 1076.60 lacs (previous year; ₹ 830.43 lacs on 97,69,797 equity shares of nominal value of ₹ 10 each).
4. The figures of the quarter ended 31st March, 2016, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
5. The Company operates solely in the chemical business segment.
6. Previous period's/ year's figures have been regrouped/ reclassified wherever necessary, to correspond with those of the current period's/ year's.

For Navin Fluorine International Limited



H.A. Mafatlal
Chairman

Mumbai, dated, 30th April, 2016

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
NAVIN FLUORINE INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of NAVIN FLUORINE INTERNATIONAL LIMITED ("the Company") for the year ended 31/03/2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Deloitte Haskins & Sells

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31/03/2016.
4. The Statement includes the results for the Quarter ended 31/03/2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Ketan Vora
Partner

(Membership No.100459)

MUMBAI, 30/04/2016



Navin Fluorine International LimitedRegd. Office : 2nd Floor, Sunteck Centre, 37/ 40 Subhash Road, Vile Parle (E), Mumbai - 400 057

(₹ in Lacs)

Statement of Consolidated Results for the Year Ended 31/03/2016

Sr. No.	Particulars	Consolidated	
		Year ended 31/03/2016	Year ended 31/03/2015
		(Audited)	(Audited)
1	Income from Operations		
	(a) Net sales/ Income from operations (Net of excise duty)	67,813.17	58,996.03
	(b) Other operating income	154.41	155.45
	Total Income from Operations (Net)	67,967.58	59,151.48
2	Expenses		
	(a) Cost of materials consumed	30,549.30	27,955.44
	(b) Purchase of stock-in-trade	678.26	1,094.19
	(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(117.16)	(146.14)
	(d) Employee benefits expense	8,061.31	7,408.49
	(e) Depreciation and amortisation expense	2,249.12	2,012.28
	(f) Other expenses	17,061.13	15,619.49
	Total expenses	58,481.96	53,943.75
3	Profit from Operations before Other Income and Finance costs (1 - 2)	9,485.62	5,207.73
4	Other Income	2,448.43	2,951.84
5	Profit from ordinary activities before Finance costs (3 + 4)	11,934.05	8,159.57
6	Finance costs	377.93	333.31
7	Profit from ordinary activities before tax (5 - 6)	11,556.12	7,826.26
8	Tax expense	3,205.72	2,002.57
9	Net Profit for the period (7 - 8)	8,350.40	5,823.69
10	Minority interest	(0.01)	(367.20)
11	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9 + 10 + 11)	8,350.38	5,456.49
12	Paid-up equity share capital (Face value of ₹ 10/- per share)	978.58	976.83
13	Reserve excluding revaluation reserves as per balance sheet at year end	63,555.86	57,789.42
14	Earning per share (of ₹ 10/- each)		
	(a) Basic	85.40	55.87
	(b) Diluted	84.75	55.63

NOTES :

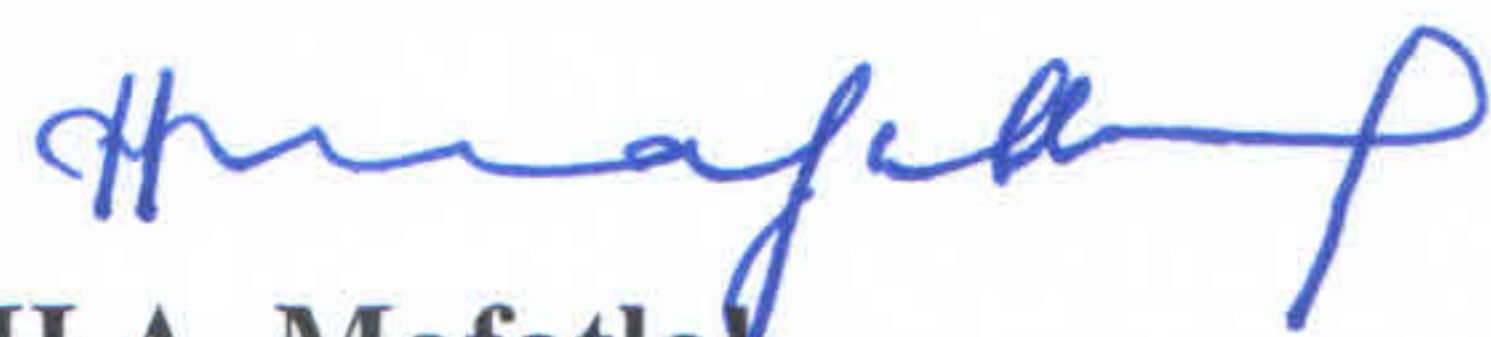
1 Consolidated Statement of Assets and Liabilities

(₹ in Lacs)

Particulars		Consolidated	
		As at 31/03/2016 (Audited)	As at 31/03/2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	978.58	976.83
	(b) Reserves and surplus	63,555.86	57,789.42
	Sub-total - Shareholders' funds	64,534.44	58,766.25
2	Minority interest	0.50	1,291.11
3	Non-current liabilities		
	(a) Long-term borrowings	4,754.67	2,746.09
	(b) Deferred tax liabilities (Net)	3,695.39	3,225.44
	(c) Other Long term liabilities	2,251.61	2,230.66
	(d) Long-term provisions	614.44	526.57
	Sub-total - Non-current liabilities	11,316.11	8,728.76
4	Current liabilities		
	(a) Short-term borrowings	3,410.05	3,383.04
	(b) Trade payables	9,562.06	8,921.78
	(c) Other current liabilities	4,792.59	2,489.74
	(d) Short-term provisions	1,805.52	1,614.18
	Sub-total - Current liabilities	19,570.22	16,408.74
	TOTAL - EQUITY AND LIABILITIES	95,421.27	85,194.86
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	30,728.51	29,327.85
	(b) Goodwill on consolidation	8,776.41	4,095.68
	(c) Non-current investments	11,670.05	11,601.82
	(d) Long-term loans and advances	9,644.18	9,064.17
	Sub-total - Non-current assets	60,819.15	54,089.52
2	Current assets		
	(a) Current investments	5,321.02	5,530.11
	(b) Inventories	7,552.57	7,606.19
	(c) Trade receivables	14,992.78	11,986.43
	(d) Cash and cash equivalents	2,867.90	2,807.45
	(e) Short-term loans and advances	3,447.75	2,779.83
	(f) Other current assets	420.10	395.33
	Sub-total - Current assets	34,602.12	31,105.34
	TOTAL - ASSETS	95,421.27	85,194.86

2. The results of the quarter/ year ended 31st March, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th April, 2016.
3. The Company paid an interim dividend of ₹ 10/- per share on 97,79,497 equity shares of nominal value of ₹ 10/- each, aggregating ₹ 977.95 lacs (previous year; ₹ 732.73 lacs on 97,69,797 equity shares of nominal value of ₹ 10 each). Further the Board of Directors of the Company has recommended a final dividend of ₹ 11/- per share on 97,87,297 equity shares of nominal value of ₹ 10 each, aggregating to ₹ 1076.60 lacs (previous year; ₹ 830.43 lacs on 97,69,797 equity shares of nominal value of ₹ 10 each).
4. The consolidated results include the financial results of three foreign subsidiaries - Manchester Organics Limited, NFIL (UK) Limited and Navin Fluorine (Shanghai) Company Limited, two Indian subsidiaries - Sulakshana Securities Limited and Urvija Associates and two joint venture companies - Swarnim Gujarat Fluorspar Private Limited and Convergence Chemicals Private Limited.
5. The Company operates solely in the chemical business segment.
6. Previous period's/ year's figures have been regrouped/ reclassified wherever necessary, to correspond with those of the current period's/ year's.

For Navin Fluorine International Limited



H.A. Mafatlal
Chairman

Mumbai, dated, 30th April, 2016

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF

NAVIN FLUORINE INTERNATIONAL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **NAVIN FLUORINE INTERNATIONAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its jointly controlled entities for the year ended 31/03/2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

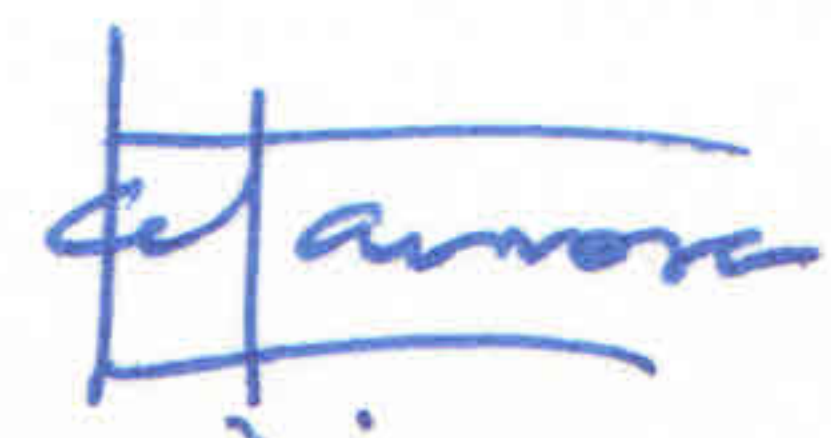
3. We did not audit the financial statements of four subsidiaries and two jointly controlled entities included in the consolidated financial results, whose financial statements reflect total assets of Rs.17336.29 lacs as at 31/03/2016, total revenues of Rs.4767.80 for the year ended 31/03/2016, and total profit after tax of Rs.148.66 lacs for the year ended 31/03/2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.



Deloitte Haskins & Sells

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
- a) includes the results of the following entities:
 - Manchester Organics Limited
 - Sulakshana Securities Limited
 - NFIL (UK) Limited
 - Navin Fluorine Shanghai Limited
 - Urvija Associates
 - Swarnim Gujarat Private Limited
 - Convergence Chemicals Private Limited
 - b) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31/03/2016.
5. The Statement includes the results for the Quarter ended 31/03/2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Ketan Vora
Partner
(Membership No.100459)

MUMBAI, 30/04/2016

