



GUJARAT FLUOROchemicals LIMITED

Registered Office: 16/3, 26 & 27, Village Ranjitnagar, Taluka Goghamba, District Panchmahals, Gujarat 389 380

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2009

Rs in Lakhs

Sr. No.	Particulars	Quarter Ended (Unaudited)		Year Ended (Audited)
		30 th June 2009	30 th June 2008	31st March 2009
1	Income			
	a) Net Sales / Income from operations	21982	20757	104452
	b) Other Operating Income	99	50	187
	Total Income	22081	20807	104639
2	Expenditure			
	a) Increase (-) / (+) Decrease in stock-in-trade	1154	(952)	(4483)
	b) Consumption of materials	4654	4534	19572
	c) Purchase of traded goods	0	37	52
	d) Employees cost	1196	1103	5114
	e) Power & Fuel	2835	2121	10856
	f) Foreign exchange fluctuation loss (Net)	0	1965	7173
	g) Depreciation (including amortization)	1197	1242	4718
	h) Other expenses	2695	2526	12363
	i) Expenditure capitalized	0	0	0
	j) Total Expenditure (a to i)	13731	12576	55365
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8350	8231	49274
4	Other Income	1669	645	3166
5	Profit before Interest & Exceptional Items (3+4)	10019	8876	52440
6	Interest	1186	1067	5000
7	Profit after Interest but before Exceptional Items (5-6)	8833	7809	47440
8	Exceptional Items	0	0	0
9	Profit from Ordinary Activities before tax (7+8)	8833	7809	47440
10	Tax Expense			
	a) Current Tax	2170	1733	12100
	b) Deferred Tax	277	374	1287
	c) Fringe Benefit Tax	0	12	40
	Total Provision for Taxation (a to d)	2447	2119	13427
11	Net Profit from Ordinary Activities	6386	5690	34013
12	Extraordinary Item (net of tax)	0	0	0
13	Net Profit	6386	5690	34013
14	Cash Profit (Net Profit+Depreciation+Deferred Tax)	7860	7306	40018

15	Paid-up Equity Share Capital (Face value of Re 1 each)	1098.50	1158.00	1098.50
16	Reserves (excluding revaluation reserves)			121984
17	Basic and Diluted Earnings per share (Rs) (Face value of Re 1 each) - Not annualized	5.81	4.91	29.91
18	Aggregate of public shareholding			
	- Number of shares	32916460	38846460	32916460
	- Percentage of shareholding	29.96%	33.55%	29.96%
19	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shareholding (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
	- Percentage of shareholding (as a percentage of the total share capital of the company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of shares	76933540	76933540	76933540
	- Percentage of shareholding (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of shareholding (as a percentage of the total share capital of the company)	70.04%	66.45%	70.04%

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30TH JUNE, 2009**

Rs in Lakhs

Sr. No.	Particulars	Quarter Ended (Unaudited)		Year Ended (Audited)
		30 th June 2009	30 th June 2008	31st March 2009
		1	Segment Revenue	
a)	Chemicals	19841	20330	102225
b)	Power	6042	3130	16898
c)	Un-allocable and Corporate	2504	645	3166
	Total Segment Revenue	28387	24105	122289
	Less: Inter Segment Revenue – Power	4637	2653	14484
	Total External Revenue	23750	21452	107805
2	Segment Result			
a)	Chemicals	5041	8467	50732
b)	Power	3004	980	6406
	Total Segment Result	8045	9447	57138
	(Less)/Add: Un-allocable (Expenses)/Income (Net of Un-allocable expenses/income)	1974	(571)	(4698)
	Less: Interest expenses	1186	1067	5000
	Total Profit Before Tax	8833	7809	47440
3	Segment Capital Employed (Segment Assets – Segment Liabilities)			
a)	Chemicals	65753	52681	77853
b)	Power	48421	41265	49565
c)	Un-allocable and corporate	15683	10890	(4336)
	Total	129857	104836	123082

Notes:-

1. The above results, reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 31st July, 2009 and have undergone “Limited Review” by the Statutory Auditors.
2. Corresponding figures for the previous period / year have been regrouped / recast wherever necessary to correspond to current period / year classification.
3. Net Sales / Income from Operations include income from Certified Emissions Reductions (Carbon Credits). “Chemicals” segment includes figures pertaining to Carbon Credits. Income on sale of electricity generated is recognised on the basis of units sold and is net of unscheduled interchange charges.
4. The arbitration proceedings commenced by the Company against Gujarat Gas Company Limited (GGCL), for purported termination of the Gas Supply Agreement, and purported increase in price of gas supplied, from US \$ 4.60 per MMBTU to US \$ 24.62 per MMBTU, for supplies made during April, 2008 till January, 2009, are pending before the Honourable Arbitration Panel. In the meantime, the Company has made alternative arrangements for supply of its gas requirements, from two different sources, at a price of US \$ 4.81 and upto US \$ 5.73 respectively, and supplies under these new agreements have commenced during the month of December 2008. The difference between the price charged by GGCL and the amount provided by the Company, for the year ended 31st March, 2009, is Rs 10698 lakhs, which shall be accounted for appropriately on final decision pursuant to the arbitration.
5. The Company has successfully commissioned an 18 MW coal based power plant during the quarter at its Dahej Complex, providing the Company an alternate source of power, in addition to its gas based power plant, to ensure uninterrupted and economic power supply for its operations.
6. Consequent to proposed abolition of Fringe Benefit Tax (FBT) in the Finance Bill 2009 (2), no provision for the FBT has been made for the quarter ended 30th June 2009 in above results.
7. There were no investors’ complaints pending at the beginning of the quarter. The Company received 7 complaints during the quarter. The Company has disposed all 7 complaints and there were no complaints outstanding at the end of the quarter.

On behalf of the Board of Directors
For Gujarat Fluorochemicals Limited

31st July, 2009
Noida

VIVEK JAIN
Managing Director