



GUJARAT FLUORO CHEMICALS LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30th JUNE, 2013

Part I		Rs. In Lakhs			
Sr. No.	Particulars	Consolidated			
		3 months ended 30/06/2013	Preceding 3 Months ended 31/03/2013	Corresponding 3 months ended 30/06/2012	Year ended 31/03/2013
		(unaudited)	(audited) (Refer note 5)	(unaudited)	(audited)
1	Income from operations				
	a) Net Sales / Income from operations (net of excise duty)	68268	104368	79805	312217
	b) Other Operating Income	1242	3098	404	4424
	Total Income from operations (net)	69510	107466	80209	316641
2	Expenses				
	a) Cost of materials consumed	30079	36307	24739	107292
	b) Purchases of stock-in-trade	22	1605	83	2014
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(376)	8950	(3215)	(7668)
	d) Employee benefits expense	4188	3837	3562	14870
	e) Power and fuel	8614	7024	9557	33991
	f) Erection, Procurement & Commissioning Cost	493	12499	0	12499
	g) Exhibition Cost	6045	4523	4833	20994
	h) Foreign Exchange Fluctuation (Gain)/Loss (net)	633	(378)	10111	8352
	i) Depreciation and amortization expense	5171	4777	3660	17066
	j) Other expenses	16297	17665	14826	61892
	k) Expenditure capitalized (Refer note 6)	(10984)	(9780)	(17104)	(39318)
	l) Total Expenses (a to k)	60182	87029	51052	231984
3	Profit from operations before other income, finance costs & exceptional items (1-2)	9328	20437	29157	84657
4	Other Income	2288	1474	844	3129
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	11616	21911	30001	87786
6	Finance costs	4390	4010	2805	13202
7	Profit from ordinary activities after Finance Costs but before exceptional items (5-6)	7226	17901	27196	74584
8	Exceptional Items	0	0	0	0
9	Profit from ordinary activities before tax (7+8)	7226	17901	27196	74584

10	Tax Expense				
	a) Current Tax	2184	4703	8910	21147
	b) MAT Credit Entitlement	(1482)	(2414)	(534)	(3447)
	c) Deferred Tax	(431)	889	972	1830
	d) Taxation in respect of earlier years	0	25	(188)	(163)
	Total Provision for Taxation (a to d)	271	3203	9160	19367
11	Net Profit from ordinary activities	6955	14698	18036	55217
12	Extraordinary Items (net of tax)	0	0	0	0
13	Net Profit for the period (11-12)	6955	14698	18036	55217
14	Share of profit of associate (amount less than Rs. 1 lac)	0	0	0	0
15	Share of Minority in (profit)/loss	(1419)	300	(284)	(881)
16	Net Profit after taxes, minority interest and share of profit of associate	5536	14998	17752	54336
17	Paid-up Equity Share Capital (Face value of Re 1 each)	1099	1099	1099	1099
18	Reserves excluding revaluation reserves				314059
19	Basic and Diluted Earnings per share (Rs) (Face value of Re 1 each) - Not annualized	5.04	13.65	16.16	49.46

Part II

A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	32923185	32923185	32923185	32923185
	- Percentage of shareholding	29.97%	29.97%	29.97%	29.97%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered - Number of shares	76926815	76926815	76926815	76926815
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a percentage of the total share capital of the company)	70.03%	70.03%	70.03%	70.03%
B	Investor Complaints				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	7			
	Disposed off during the quarter	7			
	Remaining un resolved at the end of the quarter	Nil			

UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

FOR THE QUARTER ENDED 30th June, 2013

Rs. in Lakhs

Sr. No.	Particulars	Consolidated			
		3 months ended 30/06/2013 (unaudited)	Preceding 3 Months ended 31/03/2013 (audited) (Refer note 5)	Corresponding 3 months ended 30/06/2012 (unaudited)	Year ended 31/03/2013 (audited)
1	Segment Revenue				
a)	Chemicals	27048	35817	60383	168250
b)	Wind Energy Business	27571	62200	18657	106033
c)	Power	4956	2670	1681	8143
d)	Theatrical Exhibition	22995	17136	18046	76848
e)	Others, Un-allocable and Corporate	2165	818	815	2363
	Total Segment Revenue	84735	118641	99582	361637
	Less : Inter Segment Revenue				
a)	Wind Energy Business	12937	9701	18529	41867
	Total External Revenue	71798	108940	81053	319770
2	Segment Result				
a)	Chemicals	1657	10200	26499	63635
b)	Wind Energy Business	1910	9987	1033	13597
c)	Power	3414	1472	1181	4749
d)	Theatrical Exhibition	2685	(515)	1508	5540
	Total Segment Result	9666	21144	30221	87521
	Add/(Less): Un-allocable Income/(Expenses) (Net of Un-allocable income/(expenses))	1950	767	(220)	265
	Less: Finance cost	4390	4010	2805	13202
	Total Profit Before Tax	7226	17901	27196	74584
3	Segment Capital Employed (Segment Assets – Segment Liabilities)				
a)	Chemicals	257973	274806	253099	274806
b)	Wind Energy Business	43436	53021	17523	53021
c)	Power	144689	126462	111040	126462
d)	Theatrical Exhibition	60004	59544	54182	59544
e)	Others, Un-allocable and Corporate	(149253)	(164226)	(120560)	(164226)
	Total	356849	349607	315284	349607

Notes:

1. Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish Consolidated Financial Results. The Standalone Financial Results are available at the Company's website www.gfl.co.in and the websites of the Stock Exchanges, at www.bseindia.com and www.nseindia.com. Key Standalone Financial information is given below:

Rs. In Lakhs

Sr. No.	Particulars	3 months ended 30/06/2013 (unaudited)	Preceding 3 Months ended 31/03/2013 (audited) (Refer note 5)	Corresponding 3 months ended 30/06/2012 (unaudited)	Year ended 31/03/2013 (audited)
1	Total Income from operations (net)	25429	33610	58553	159608
2	Profit before tax	2701	9320	24609	59384
3	Net Profit after tax	2371	5728	15945	39834

2. The above results, reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 14th August, 2013.
3. The Statutory Auditors of the Company have carried out Limited Review as required under Clause 41 of the Listing Agreement.
4. The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.
5. The figures for the quarter ended 31st March 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
6. In terms of Clause 46A of Accounting Standard 11 "The Effects of Changes in Foreign Exchange Rates" inserted by Notification No. G.S.R. 914(E) dated 29th December, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Group has opted, w.e.f. 1st April 2011, to capitalize the exchange differences arising on long term monetary items, in so far they relate to acquisition of depreciable capital assets.
7. As per Accounting Standard 17 "Segment Reporting" the Group has following business segments:
- Chemicals - Comprising of Refrigerant gases, Anhydrous Hydrochloric acid, Caustic-Chlorine, Chloromethane, PTFE, PT-PTFE and revenue from Carbon Credits.
 - Wind Energy Business – Comprising of manufacture and supply of Wind Turbine Generators (WTGs) and providing services for erection and commissioning and operation and maintenance of wind farms.
 - Power - Comprising of Power Generation.
 - Theatrical Exhibition – Comprising of operating and managing multiplex cinema theatres.

The amount of expenditure capitalized in the Consolidated Financial Results represents cost of WTGs manufactured and services for erection and commissioning of wind farms provided by Wind Energy Business segment and capitalized as fixed assets in other segments.

On behalf of the Board of Directors

For Gujarat Fluorochemicals Limited

14.08.2013
Noida

VIVEK JAIN
Managing Director



GUJARAT FLUOROchemicals LIMITED

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

Part I					
Standalone					
Sr. No.	Particulars	3 months ended 30/06/2013 (unaudited)	Preceding 3 Months ended 31/03/2013 (audited) (Refer note 3)	Corresponding 3 months ended 30/06/2012 (unaudited)	Year ended 31/03/2013 (audited)
A	CONTINUING OPERATIONS				
1	Income from operations				
	a) Net Sales / Income from operations (net of excise duty)	25260	33301	58444	159090
	b) Other Operating Income	169	309	109	518
	Total Income from operations (net)	25429	33610	58553	159608
2	Expenses				
	a) Cost of materials consumed	7113	7304	7175	30347
	b) Purchases of stock-in-trade	10	0	30	210
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1695	459	(1415)	(7508)
	d) Employee benefits expense	1944	1787	1969	7453
	e) Power and fuel	7003	5761	8348	29070
	f) Foreign Exchange Fluctuation (Gain)/Loss (net)	(778)	(165)	9766	8197
	g) Depreciation and amortization expense	2493	2423	2348	9638
	h) Other expenses	4573	6635	5477	21612
	i) Total Expenses (a to h)	24053	24204	33698	99019
3	Profit from operations before other income, finance costs & exceptional items (1-2)	1376	9406	24855	60589
4	Other Income	2800	2086	1291	5690
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4176	11492	26146	66279
6	Finance costs	1475	2172	1537	6895
7	Profit from ordinary activities after Finance Costs but before exceptional items (5-6)	2701	9320	24609	59384
8	Exceptional Items	0	0	0	0
9	Profit from ordinary activities before tax (7+8)	2701	9320	24609	59384
10	Tax Expense				
	a) Current Tax	590	2316	8289	16805
	b) MAT Credit Entitlement	(460)	0	0	0

	c) Deferred Tax	200	1251	419	2764
	d) Taxation in respect of earlier years	0	25	0	25
	Total Provision for Taxation (a to d)	330	3592	8708	19594
11	Net Profit from ordinary activities	2371	5728	15901	39790
12	Extraordinary Items (net of tax)	0	0	0	0
13	Net Profit for the period from continuing operations (11-12)	2371	5728	15901	39790
B	DISCONTINUED OPERATIONS				
14	Total Profit before tax	0	0	65	65
15	Tax Expense	0	0	21	21
16	Net profit from discontinued operations	0	0	44	44
17	Net Profit for the period (13+16)	2371	5728	15945	39834
18	Paid-up Equity Share Capital (Face value of Re 1 each)	1099	1099	1099	1099
19	Reserves excluding revaluation reserves				248427
20 i	Basic and Diluted Earnings per share (Continuing Operations)(Rs) (Face value of Re 1 each) - Not annualized	2.16	5.21	14.48	36.22
20 ii	Basic and Diluted Earnings per share (Total Operations)(Rs) (Face value of Re 1 each) - Not annualized	2.16	5.21	14.52	36.26

Part II					
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	32923185	32923185	32923185	32923185
	- Percentage of shareholding	29.97%	29.97%	29.97%	29.97%
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non-encumbered - Number of shares	76926815	76926815	76926815	76926815
	- Percentage of shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a percentage of the total share capital of the company)	70.03%	70.03%	70.03%	70.03%

B	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed off during the quarter	7
	Remaining un resolved at the end of the quarter	Nil

Notes:

1. The above results, reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 14th August, 2013 and have undergone “Limited Review” by the Statutory Auditors.
2. The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of the current period/year.
3. The figures for the quarter ended 31st March 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
4. In terms of Clause 46A of Accounting Standard 11 “The Effects of Changes in Foreign Exchange Rates” inserted by Notification No. G.S.R. 914(E) dated 29th December, 2011 issued by the Ministry of Corporate Affairs, Government of India, the Company has opted, w.e.f. 1st April 2011, to capitalize the exchange differences arising on long term monetary items, in so far they relate to acquisition of depreciable capital assets.
5. The Company operates in a single primary business segment viz. “Chemicals”.

On behalf of the Board of Directors
For Gujarat Fluorochemicals Limited

14.08.2013
Noida

VIVEK JAIN
Managing Director