



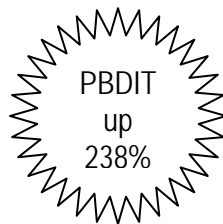
GUJARAT FLUORO CHEMICALS LIMITED

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

UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2006

Rs in lakhs

Sr No	Particulars	Quarter ended		Year ended
		30 th June 2006 (As per limited review)	30 th June 2005 (As per limited review)	31 st March 2006 (Audited)
1	Net Sales / Income from operations	11670	4756	18203
2	Other Income	1324	346	8145
3	Total Income	12994	5102	26348
4	Total Expenditure			
	a) (Increase) / Decrease in Stock-in-Trade	82	(-) 239	(-) 1109
	b) Consumption of materials	3700	2189	10677
	c) Staff cost	389	207	983
	d) Power & Fuel	249	281	832
	e) Manufacturing and other expenses	1505	575	3131
	f) Total Expenditures (a to e)	5925	3013	14514
5	Profit before interest, depreciation and tax	7069	2089	11834
6	Interest	39	33	129
7	Depreciation (including amortization)	288	139	745
8	Profit before Tax	6742	1917	10960
9	Provision for Taxation	2019	633	1327
10	Net Profit	4723	1284	9633
11	Paid-up Equity Capital (face value of Rs 2 each)	1158	1158	1158
12	Reserves (excluding revaluation reserves)			48221
13	Basic and Diluted Earning per share (Rs) (face value of Rs 2 each) -Not Annualised	8.16	2.22	16.64
14	Aggregate of public shareholding			
	- Number of shares	18843600	18414955	19123450
	- Percentage of shareholding	32.55%	31.81%	33.03 %



**UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL
EMPLOYED FOR THE FIRST QUARTER ENDED 30TH JUNE, 2006**

Rs in lakhs

Sr No	Particulars	Quarter ended		Year ended
		30 th June 2006 (As per limited review)	30 th June 2005 (As per limited review)	31 st March 2006 (Audited)
[I]	Segment Revenue			
i	Chemicals	11678	4778	18292
ii	Power	284	58	658
iii	Other Segment, Unallocable and Corporate	1316	324	8056
	Total Segment Revenue	13278	5160	27006
	Less: Inter Segment Revenue – Power	284	58	658
	Total External Revenue	12994	5102	26348
[II]	Segment Result			
i	Chemicals	5505	1675	3044
ii	Power	84	6	145
	Total Segment Result	5589	1681	3189
	Add: Unallocable Income (Net of unallocable expenses)	1192	269	7900
	Less: Interest expenses	39	33	129
	Total Profit Before Tax	6742	1917	10960
[III]	Segment Capital Employed (Segment Assets – Segment Liabilities)			
i	Chemicals	20418	14088	15950
ii	Power	6673	684	6343
iii	Other Segment, Unallocable and Corporate	26927	26712	27085
	Total	54018	41484	49378

**UNAUDITED CONSOLIDATED FINANCIAL HIGHLIGHTS
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2006**

Rs in lakhs

Sr No	Particulars	Quarter ended		Year ended
		30 th June 2006	30 th June 2005	31 st March 2006
1	Total Income	16969	7285	36931
2	Profit before interest, depreciation and tax	8347	2931	15323
3	Net Profit	5310	1747	11429

Total
Income
up 133%

PBDIT
up
185%

Consolidated
Net Profit up
204%

Notes:

1. The above results, reviewed by the Audit Committee, were taken on record at the meeting of the Board of Directors held on 29th July, 2006. The results for the quarter ended 30th June, 2006 have undergone “Limited Review” by the Statutory Auditors of the Company.
2. Corresponding figures for the previous period / year have been regrouped / recast wherever necessary to correspond to current period / year classification.
3. Consequent on the registration of the Clean Development Mechanism Project of the Company by the United Nations Framework Convention on Climate Change (UNFCCC), and its commissioning last year, the Company has begun the generation and sale of Certified Emission Reductions (Carbon Credits) in the international compliance market. The figures in respect of the Chemicals Segment above include the respective figures from Carbon Credits pertaining to the Chemicals Business.
4. The implementation of the projects for manufacture of Caustic Soda and Chlorine, Chloromethanes, Poly Tetra Fluoro Ethane (PTFE) and a Captive Power Plant at Dahej, GIDC Estate, Taluka Vagra, District Bharuch, Gujarat, at a total cost of about Rs 350 crores, is progressing as per schedule and all these projects are in advanced stage of implementation. The Company expects these projects to be commissioned in phases by December 2006. These forward and backward integration projects will add several new products to the Company’s portfolio, and will significantly enhance its cost competitiveness, making it amongst the most integrated manufacturer of these products across the globe.
5. There were no investors’ complaints pending at the beginning of the quarter. The Company has received six complaints during the quarter. The Company has disposed all the six complaints and there were no complaints outstanding at the end of the quarter.
6. The above Consolidate Financial Highlights represent the applicable figures of Gujarat Fluorochemicals Limited, its subsidiary Inox Leisure Limited and its “Associate” Inox Global Services Limited.

On behalf of the Board of Directors
For Gujarat Fluorochemicals Limited

29th July, 2006
Noida

Vivek Jain
Managing Director