



GUJARAT FLUOROCHEMICALS LIMITED

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

UNAUDITED FINANCIAL RESULTS (STAND-ALONE) FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2007

Rs in Lakhs

Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31 st December 2007 (Unaudited)	31 st December 2006 (Unaudited)	31 st December 2007 (Unaudited)	31 st December 2006 (Unaudited)	31 st March 2007 (Audited)
1	Net Sales / Income from operations	19668	15460	50337	40198	57377
2	Other Income	4663	1011	11796	3062	5535
3	Total Income	24331	16471	62133	43260	62912
4	Expenditure					
	a) Increase (-) / (+) Decrease in stock-in-trade	327	140	(495)	(359)	(379)
	b) Consumption of materials	4883	3878	11739	10887	14465
	c) Purchase of traded goods	92	272	237	676	455
	d) Employees cost	881	562	2362	1633	2335
	e) Power & Fuel	1600	813	4453	1534	2995
	f) Depreciation(including amortization)	2007	600	5367	1428	2297
	g) Manufacturing and other expenses	2526	1448	6090	3997	6583
	h) Expenditure Capitalized	0	0	0	0	(1282)
	i) Total Expenditure (a to h)	12316	7713	29753	19796	27469
5	Interest	800	148	1849	296	496
6	Profit before Tax	11215	8610	30531	23168	34947
7	Provision for Taxation					
	a) Current Tax	1470	2500	5968	6740	7105
	b) Deferred Tax	1499	181	2642	455	3617
	c) Fringe Benefit Tax	12	10	30	25	38
	Total Provision for Taxation (a to c)	2981	2691	8640	7220	10760
8	Net Profit	8234	5919	21891	15948	24187
9	Cash Profit (Net Profit+ Depreciation+ Deferred Tax)	11740	6700	29900	17831	30101
10	Paid-up Equity Share Capital (Face value of Rs 2/- each)	1158	1158	1158	1158	1158
11	Reserves (excluding revaluation reserves)					69995
12	Basic and Diluted Earnings per share (Rs) (Face value of Rs 2/- each) -Not Annualized	14.22	10.22	37.81	27.55	41.78
13	Aggregate of public shareholding					
	- Number of shares	19423230	18813550	19423230	18813550	18837136
	- Percentage of shareholding	33.55%	32.50%	33.55%	32.50%	32.54%

**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
(STAND ALONE)**

FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2007

Rs in Lakhs

Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31 st December 2007 (Unaudited)	31 st December 2006 (Unaudited)	31 st December 2007 (Unaudited)	31 st December 2006 (Unaudited)	31 st March 2007 (Audited)
1	Segment Revenue					
a)	Chemicals	20632	15494	52650	40286	57470
b)	Power	2417	301	5944	900	1360
c)	Un-allocable and Corporate	3534	977	8394	2974	5391
	Total Segment Revenue	26583	16772	66988	44160	64221
	Less: Inter Segment Revenue – Power	2252	301	4855	900	1309
	Total External Revenue	24331	16471	62133	43260	62912
2	Segment Result					
a)	Chemicals	8645	8653	25121	21577	31409
b)	Power	(9)	(947)	(813)	(1008)	(947)
	Total Segment Result	8636	7706	24308	20569	30462
	Add: Un-allocable Income (Net of Un-allocable expenses)	3379	1052	8072	2895	4981
	Less: Interest expenses	800	148	1849	296	496
	Total Profit Before Tax	11215	8610	30531	23168	34947
3	Segment Capital Employed (Segment Assets – Segment Liabilities)					
a)	Chemicals	64869	37057	64869	37057	32081
b)	Power	20397	6634	20397	6634	22118
c)	Un-allocable and Corporate	6453	21050	6453	21050	16954
	Total	91719	64741	91719	64741	71153

**CONSOLIDATED UNAUDITED FINANCIAL HIGHLIGHTS
FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2007**

Rs in Lakhs

Sr. No.	Particulars	Quarter Ended		Nine Month Ended		Year Ended
		31 st December 2007 (Unaudited)	31 st December 2006 (Unaudited)	31 st December 2007 (Unaudited)	31 st December 2006 (Unaudited)	31 st March 2007 (Audited)
1	Turnover and Other Income	30372	20682	79501	55364	78936
2	Net Profit after tax (and excluding minority interest)	8601	6211	23411	17315	26174
3	Cash Profit (Net Profit+ Depreciation+ Deferred Tax)	12672	7152	32499	19834	32930
4	Earnings per share (Rs) (Face value of Rs 2/- each) -Not Annualized	14.86	10.73	40.44	29.91	45.21

Notes:

1. The above results, reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 22nd January, 2008 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), net of payments towards cancellation of forward contracts. “Chemical Business” segment includes figures pertaining to Carbon Credits.
4. The backward and forward integration projects of the Company, comprising of the Captive Power Plant, the Caustic Soda-Chlorine Plant, the Chloromethanes Plant and the Poly Tetra Fluoro Ethylene (PTFE) Plant, at Dahej, GIDC Estate, Taluka Vagra, District Bharuch, Gujarat are now all fully commissioned. Consequentially, an amount of Rs 47200.58 lakhs has been capitalized on this account up-to-date.
5. The Company’s 23.1 MW Wind Power Farm in Maharashtra is already commissioned during the financial year ended 31st March 2007. The Company is commissioning another 31.50 MW Wind Power Farm in Rajasthan. In addition, the Company is taking effective steps in pursuance of its business plan of making significant investments in the Wind Energy sector as an independent power producer, as a diversification and growth strategy.
6. There were no investors’ complaints pending at the beginning of the quarter. The Company has received 28 complaints during the quarter. The Company has disposed all 28 complaints and there were no complaints outstanding at the end of the quarter.
7. The above Unaudited Consolidated Financial Highlights represent results of Gujarat Fluorochemicals Limited, subsidiary companies Inox Leisure Limited (including its subsidiary Prime Skyline Developers Private Limited) and Inox Infrastructure Private Limited, and ‘Associate’ Inox Global Services Limited.
8. The Board of Directors, at their meeting held on 19th December, 2007, have declared interim dividend @ 150% i.e. Rs. 3 per share. The shareholders of the Company, in the Extra-Ordinary General Meeting held on 15th January, 2008, have approved the split of existing shares of Rs. 2 each into two equity shares of Re. 1 each. The record date for splitting of shares is fixed at 8th February, 2008.

On behalf of the Board of Directors
For Gujarat Fluorochemicals Limited

22nd January, 2008
Noida

VIVEK JAIN
Managing Director