



13	<b>Net Profit</b>	<b>13845</b>	<b>17343</b>	<b>26363</b>	<b>33415</b>	<b>27054</b>	<b>35011</b>
14	Add/ (Less): Minority Interest					88	(923)
15	Net Profit After Minority Interest					27142	34088
16	Add/(Less): Share in Profit/(Loss) of Associates					0	0
17	<b>Consolidated Net Profit</b>					<b>27142</b>	<b>34088</b>
18	<b>Cash Profit (Net Profit+ Depreciation+ Deferred Tax)</b>	<b>17139</b>	<b>14333</b>	<b>36713</b>	<b>39767</b>	<b>40428</b>	<b>42847</b>
19	Paid-up Equity Share Capital (Face value of Re 1 each)	1098.50	1098.50	1098.50	1098.50	1098.50	1098.50
20	Reserves (excluding revaluation reserves)			173623	151733	189701	167062
21	<b>Basic and Diluted Earnings per share (Rs) (Face value of Re 1 each)</b>	<b>12.60</b>	<b>15.79</b>	<b>24.00</b>	<b>30.42</b>	<b>24.71</b>	<b>31.03</b>
22	Aggregate of public shareholding - Number of shares - Percentage of shareholding	32943285 29.99%	32943285 29.99%	32943285 29.99%	32943285 29.99%		
23	<b>Promoters and promoter group Shareholding</b>						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil		
	- Percentage of shareholding (as a percentage of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil		
	- Percentage of shareholding (as a percentage of the total share capital of the company)	Nil	Nil	Nil	Nil		
	b) Non-encumbered						
	- Number of shares	76906715	76906715	76906715	76906715		
	- Percentage of shareholding (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%		
	- Percentage of shareholding (as a percentage of the total share capital of the company)	70.01%	70.01%	70.01%	70.01%		

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2011

Rs in Lakhs

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		31st March 2011	31st March 2010	31st March 2011	31st March 2010
<b>1</b>	<b>Segment Revenue</b>				
a)	Chemicals	98155	89433	103733	91523
b)	Theatrical Exhibition			37126	25360
c)	Power	21870	23924	21976	24065
d)	Manufacture of Wind Turbine Generators			7192	785
e)	Other Segments			19	87
f)	Un-allocable and Corporate	6467	5975	4727	5785
	<b>Total Segment Revenue</b>	<b>126492</b>	<b>119332</b>	<b>174773</b>	<b>147605</b>
	Less: Inter Segment Revenue – Power	13644	13633	13744	13759
	Less: Inter Segment Revenue – WTG			7192	785
	Less: Inter Segment Revenue – Others			0	6
	<b>Total External Revenue</b>	<b>112848</b>	<b>105699</b>	<b>153837</b>	<b>133055</b>
<b>2</b>	<b>Segment Result</b>				
a)	Chemicals	33730	39304	34240	39111
b)	Theatrical Exhibition			1580	2058
c)	Power	778	3934	826	4016
d)	Manufacture of Wind Turbine Generators			806	(106)
e)	Other Segments			(115)	(467)
f)	Un-allocable and Corporate			(522)	(171)
	<b>Total Segment Result</b>	<b>34508</b>	<b>43238</b>	<b>36815</b>	<b>44441</b>
	Add/(Less): Un-allocable Income/(Expenses) (Net of Un-allocable income/(expenses))	4096	1771	3295	1742
	Less: Interest expenses	3455	4803	4328	5170
	<b>Total Profit Before Tax</b>	<b>35149</b>	<b>40206</b>	<b>35782</b>	<b>41013</b>
<b>3</b>	<b>Segment Capital Employed (Segment Assets – Segment Liabilities)</b>				
a)	Chemicals	91320	56546	94678	58757
b)	Theatrical Exhibition			58400	35639
c)	Power	72756	61452	71250	62115
d)	Manufacture of Wind Turbine Generators			15208	8622
e)	Other Segments			237	75
f)	Un-allocable and Corporate	10646	34833	(34580)	13660
	<b>Total</b>	<b>174722</b>	<b>152831</b>	<b>205193</b>	<b>178868</b>

**AUDITED BALANCE SHEET**

**AS AT 31<sup>ST</sup> MARCH, 2011**

**Rs in Lakhs**

Sr. No.	Particulars	Standalone		Consolidated	
		As At		As At	
		31st March 2011	31st March 2010	31st March 2011	31st March 2010
A)	Shareholders' Funds				
	(a) Capital	1099	1099	1099	1099
	(b) Reserves and Surplus	173622	151732	189701	167061
B)	Minority Interest			14392	10708
C)	Loan Funds	58331	53787	78658	61879
D)	Deferred Tax Liability	13365	9774	15123	11333
	<b>Total</b>	<b>246417</b>	<b>216392</b>	<b>298973</b>	<b>252080</b>
A)	Goodwill on consolidation			5053	0
B)	Fixed Assets	166926	119853	228866	163578
C)	Investments	57084	74867	46341	72345
D)	Deferred Tax Assets			233	1
E)	Current Assets, Loans and Advances				
	(a) Inventories	18051	18787	25502	20392
	(b) Sundry Debtors	17559	9276	20015	10518
	(c) Cash and Bank Balances	1876	7556	6117	13832
	(d) Other Current Assets	728	298	301	277
	(e) Loans and Advances	30144	23315	28940	15203
	<b>Total (a to e)</b>	<b>68358</b>	<b>59232</b>	<b>80875</b>	<b>60222</b>
F)	Less : Current Liabilities and Provisions				
	(a) Liabilities	41993	35050	57978	41261
	(b) Provisions	3958	2510	4417	2805
	<b>Total (a to b)</b>	<b>45951</b>	<b>37560</b>	<b>62395</b>	<b>44066</b>
	Net Current Assets	22407	21672	18480	16156
	<b>Total</b>	<b>246417</b>	<b>216392</b>	<b>298973</b>	<b>252080</b>

## Notes:-

1. The above audited results, reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 27<sup>th</sup> May, 2011.
2. Corresponding figures for the previous year have been regrouped / recast wherever necessary to correspond to current year classification.
3. The above Consolidated Financial Results (CFS) represent results of:
  - a. Gujarat Fluorochemicals Limited,
  - b. its subsidiaries,
    - i. Inox Leisure Limited (including its subsidiaries and joint ventures)
    - ii. Inox Wind Limited (Incorporated on 09<sup>th</sup> April,2009)
    - iii. Gujarat Fluorochemicals LLC, U.S.A. (Incorporated on 08<sup>th</sup> September,2009)
    - iv. Inox Motion Picture Limited
    - v. Inox Infrastructure Private Limited (including its associate)
    - vi. Inox Renewables Limited (Incorporated on 11<sup>th</sup> November,2010) and
  - c. Joint Venture with Xuancheng Heng Yuan Chemical Technology Co. Ltd, China
4. The Consolidated Financial Statements (CFS) are prepared in accordance with Accounting Standard (AS) 21 “Consolidated Financial Statements”, Accounting Standard (AS) 23 “Accounting for Investment in the Associates in Consolidated Financial Statements” and Accounting Standard (AS) 27 “Financial Reporting of Interest in Joint Ventures” as specified in the Companies (Accounting Standard) Rules, 2006.
5. During the current year, Fame India Limited has become a subsidiary of Inox Leisure Limited with effect from 6<sup>th</sup> January 2011. Consolidated Results include results of the Inox Leisure Limited for the entire year and results of Fame India Limited, its subsidiaries and joint ventures, for the period 6<sup>th</sup> January, 2011 to 31<sup>st</sup> March 2011.
6. Net Sales / Income from Operations include income from Certified Emissions Reductions (Carbon Credits). “Chemicals” segment includes figures pertaining to Carbon Credits.
7. The Company has made provision for Minimum Alternate Tax during the year as per the provisions of Section 115JB of the Income Tax Act, 1961 and has also recognised MAT credit entitlement as per the provisions of Section 115JA of the Income Tax Act, 1961.
8. In respect of Fame India Limited, the Foreign Currency Convertible Bonds have matured on 22nd April 2011 as per the terms of the issue and are due for payment and the company is taking necessary steps in this regard.
9. There were no investors’ complaints pending at the beginning of the quarter. The Company received 8 complaints during the quarter. The Company has disposed all 8 complaints and there were no complaints outstanding at the end of the quarter.
10. The Board of Directors at its Meeting considered and recommended final dividend @ 250% i.e. Rs. 2.50 per Equity Share of Re 1 each for the financial year 2010-11. This makes the total dividend for the financial year 2010-11 to 350% i.e. Rs. 3.50 per Equity Share of Re 1 each.

On behalf of the Board of Directors  
For Gujarat Fluorochemicals Limited

27<sup>th</sup> May, 2011  
Noida

VIVEK JAIN  
Managing Director