

AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED 31ST MARCH, 2011

Rs in Lakhs

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		Un-audited		Audited		Audited	
		31st March 2011	31st March 2010	31st March 2011	31st March 2010	31st March 2011	31st March 2010
1	Income						
	a) Net Sales / Income from operations	45416	30411	102471	98635	144004	126016
	b) Other Operating Income	535	1283	3910	1089	5087	1167
	Total Income	45951	31694	106381	99724	149091	127183
2	Expenditure						
	a) Increase (-) / (+) Decrease in stock-in-trade	278	(419)	3966	(910)	1372	(911)
	b) Consumption of materials	6101	3955	21216	18332	33488	22132
	c) Purchase of traded goods	58	46	514	148	1474	148
	d) Employees cost	2099	1710	5715	5257	8834	6956
	e) Power and fuel	4929	4054	17383	17472	19649	18779
	f) Depreciation (including amortization)	1403	1593	6759	5703	9700	7790
	g) Other expenses	9081	5678	18691	14688	46128	32763
	h) Expenditure Capitalized					(6918)	(785)
	i) Total Expenditure (a to h)	23949	16617	74244	60690	113727	86872
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	22002	15077	32137	39034	35364	40311
4	Other Income	189	2899	6467	5975	4746	5872
5	Profit before Interest & Exceptional Items (3+4)	22191	17976	38604	45009	40110	46183
6	Interest	840	1080	3455	4803	4328	5170
7	Profit after Interest but before Exceptional Items (5-6)	21351	16896	35149	40206	35782	41013
8	Exceptional Items	0	0	0	0	0	0
9	Profit from Ordinary Activities before tax (7+8)	21351	16896	35149	40206	35782	41013
10	Tax Expense						
	a) Current Tax	4280	4974	6990	6960	7499	7302
	b) MAT Credit Entitlement	1410	(810)	(370)	(810)	(693)	(1102)
	c) Deferred Tax	1891	(4603)	3591	649	3586	969
	d) Taxation (pertaining to earlier year)	(75)	(8)	(1425)	(8)	(1664)	(1167)
	Total Provision for Taxation (a to e)	7506	(447)	8786	6791	8728	6002
11	Net Profit from Ordinary Activities	13845	17343	26363	33415	27054	35011
12	Extraordinary Item (net of tax)	0	0	0	0	0	0

13	Net Profit	13845	17343	26363	33415	27054	35011
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	Consolidated Net Profit					27142	34088
18	Cash Profit (Net Profit+ Depreciation+ Deferred Tax)	17139	14333	36713	39767	40428	42847
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	Basic and Diluted Earnings per share (Rs) (Face value of Re 1 each)	12.60	15.79	24.00	30.42	24.71	31.03
22	Aggregate of public shareholding - Number of shares - Percentage of shareholding	32943285 29.99%	32943285 29.99%	32943285 29.99%	32943285 29.99%		
23	Promoters and promoter group Shareholding						
	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 31ST 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
1	Segment Revenue				
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
	Total Segment Revenue	126492	119332	174773	147605
	Less: Inter Segment Revenue – Power	13644	13633	13744	13759
	Less: Inter Segment Revenue – WTG			7192	785
	Less: Inter Segment Revenue – Others			0	6
	Total External Revenue	112848	105699	153837	133055
2	Segment Result				
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)
	Total Segment Result	34508	43238	36815	44441
	Add/(Less): Un-allocable Income/(Expenses) (Net of Un-allocable income/(expenses))	4096	1771	3295	1742
	Less: Interest expenses	3455	4803	4328	5170
	Total Profit Before Tax	35149	40206	35782	41013
3	Segment Capital Employed (Segment Assets – Segment Liabilities)				
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
	Total	174722	152831	205193	178868

AUDITED BALANCE SHEET

AS AT 31ST 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
	Total	246417	216392	298973	252080
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
	Total (a to e)	68358	59232	80875	60222
F)	Less : Current Liabilities and Provisions				
	(a) Liabilities	41993	35050	57978	41261
	(b) Provisions	3958	2510	4417	2805
	Total (a to b)	45951	37560	62395	44066
	Net Current Assets	22407	21672	18480	16156
	Total	246417	216392	298973	252080

Notes:-

1. The above audited results, reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 27th 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 09th April,2009)
 - iii. Gujarat Fluorochemicals LLC, U.S.A. (Incorporated on 08th September,2009)
 - iv. Inox Motion Picture Limited
 - v. Inox Infrastructure Private Limited (including its associate)
 - vi. Inox Renewables Limited (Incorporated on 11th 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 6th 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 6th January, 2011 to 31st 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

27th May, 2011
Noida

VIVEK JAIN
Managing Director