



**GUJARAT
FLUOROCHEMICALS
LIMITED**



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CIN : L24110 GJ1987 PLC009362 • Email : contact@gfl.co.in • Web: www.gfl.co.in

GFL: BRD: 2016

9th February, 2016

| | |
|--|--|
| The Secretary BSE Limited Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001 | The Secretary National Stock Exchange Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 |
| Scrip code: 500173 | Scrip code: GUJFLUORO |
| Fax No 022-22723121/2037/39/41/61 | Fax No 022-2659 8237/38 |

Dear Sir,

Sub: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investors Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of Investors Presentation made by the Company on its Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2015.

We request you to kindly take the same on record.

Thanking You

Yours faithfully,

For **Gujarat Fluorochemicals Limited**

Bhavin Desai
Company Secretary

Encl as above

GUJARAT FLUOROCHEMICALS LIMITED

QUARTERLY INVESTOR UPDATE
Q3 & 9M FY16





This presentation and the following discussion may contain “forward looking statements” by Gujarat Fluorochemicals Limited (“GFL” or “the Company”) that are not historical in nature. These forward looking statements, which may include statements relating to future state of affairs, results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of GFL about the business, industry and markets in which GFL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond GFL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements.

Such statements are not, and should not be construed, as a representation as to future performance or achievements of GFL. In particular, such statements should not be regarded as a projection of future performance of GFL. It should be noted that the actual performance or achievements of GFL may vary significantly from such statements.

- ❑ Q3 & 9M FY16 RESULTS HIGHLIGHTS
 - ❑ CONSOLIDATED RESULTS
 - ❑ CHEMICALS BUSINESS
 - ❑ WIND TURBINE MANUFACTURING BUSINESS
 - ❑ WIND FARMING BUSINESS
 - ❑ FILM EXHIBITION BUSINESS
- ❑ SHAREHOLDING STRUCTURE
- ❑ FINANCIAL SUMMARY
- ❑ BUSINESS STRATEGY & OUTLOOK
- ❑ ANNEXURE

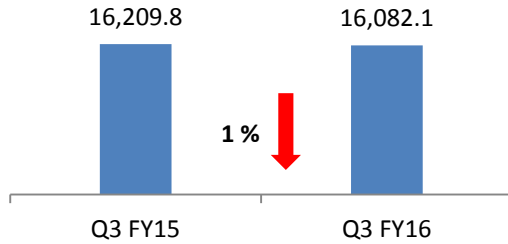


Q3 & 9M FY16 – RESULTS HIGHLIGHTS

CONSOLIDATED RESULTS

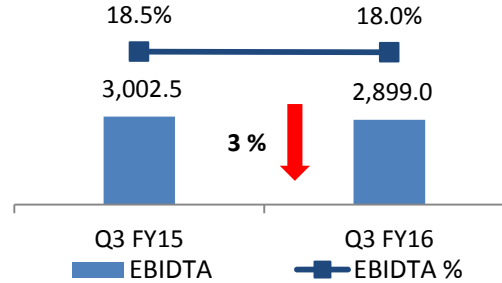


REVENUES*

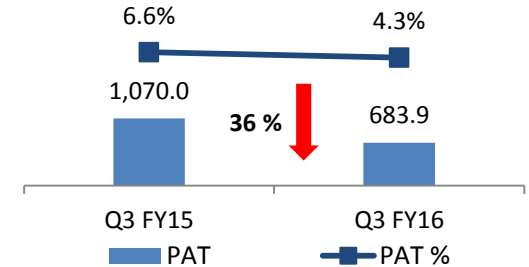


Q3 FY16 YoY ANALYSIS

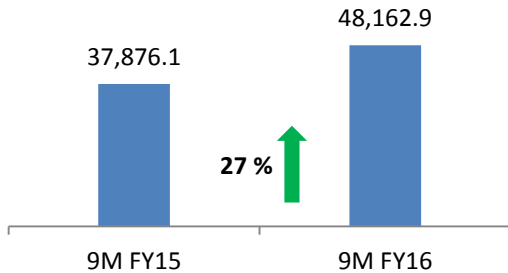
EBITDA ** & EBITDA MARGIN



PAT & PAT MARGIN

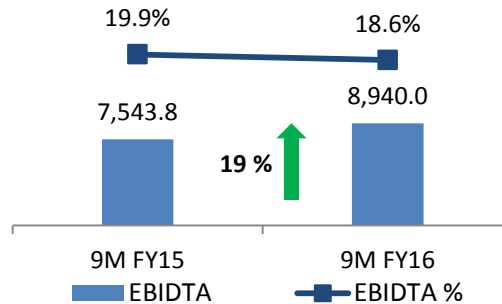


REVENUES*

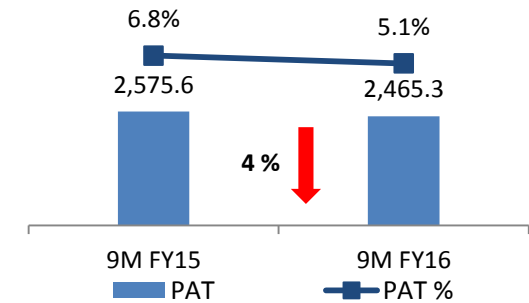


9M FY16 YoY ANALYSIS

EBITDA ** & EBITDA MARGIN



PAT & PAT MARGIN



Note: * Revenue from Operations, ** EBITDA excluding Other Income

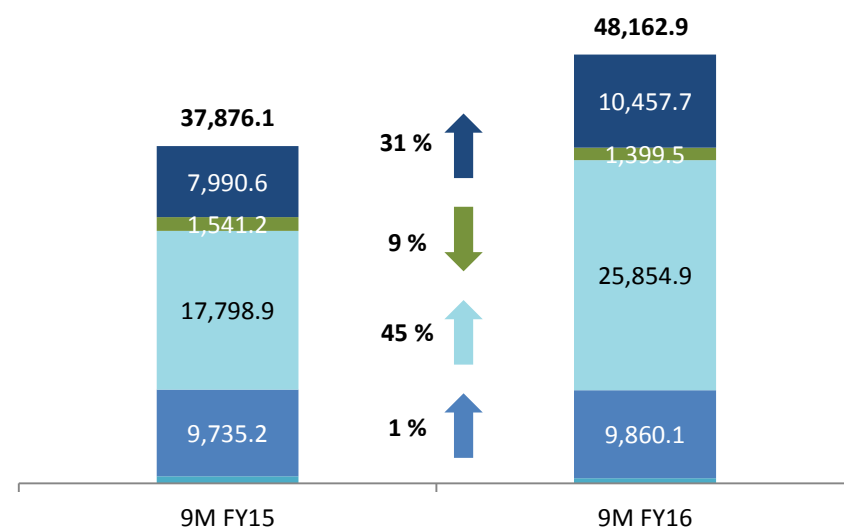
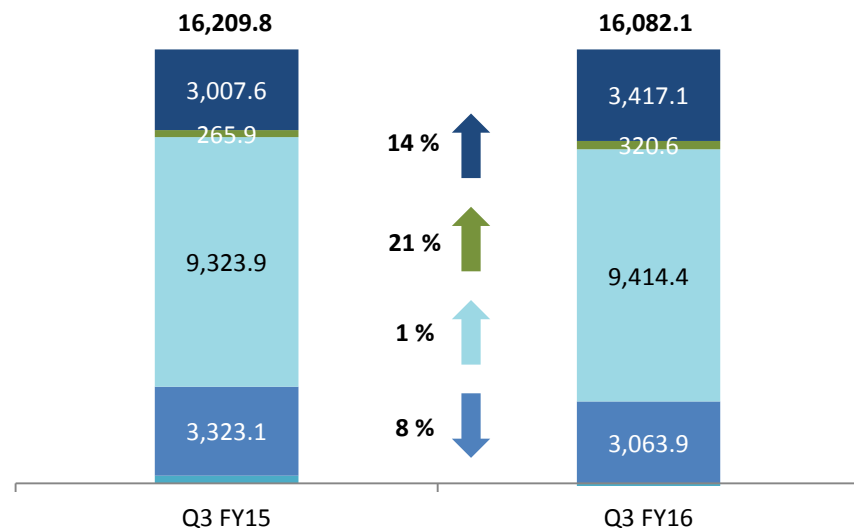
In Rs. Mn

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

CONSOLIDATED REVENUES BREAKUP



CONSOLIDATED REVENUES – BUSINESS WISE BREAKUP



| % Share | Q3 FY15 | Q3 FY16 |
|-------------------------------------|---------|---------|
| Chemicals Business | 20.5% | 19.1% |
| Wind Turbine Manufacturing Business | 57.5% | 58.5% |
| Wind Farming Business | 1.6% | 2.0% |
| Film Exhibition Business | 18.6% | 21.2% |
| GFL Subsidiaries / Intersegment | 1.8% | -0.8% |

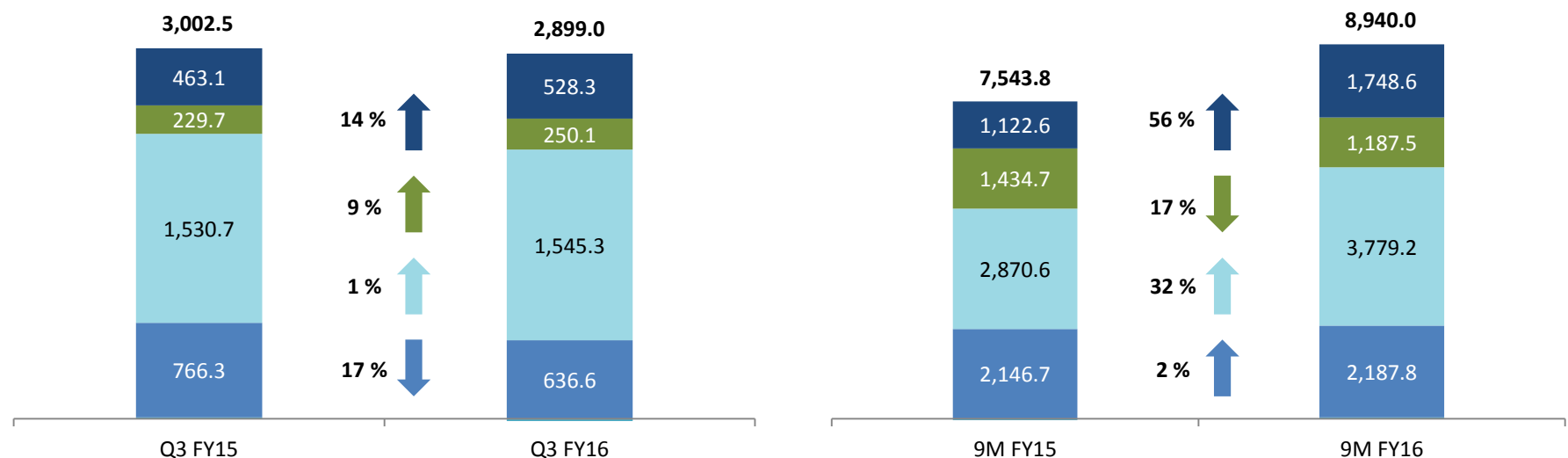
| % Share | 9M FY15 | 9M FY16 |
|-------------------------------------|---------|---------|
| Chemicals Business | 25.7% | 20.5% |
| Wind Turbine Manufacturing Business | 47.0% | 53.7% |
| Wind Farming Business | 4.1% | 2.9% |
| Film Exhibition Business | 21.1% | 21.7% |
| GFL Subsidiaries / Intersegment | 2.1% | 1.2% |

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

CONSOLIDATED EBITDA BREAKUP



CONSOLIDATED EBITDA – BUSINESS WISE BREAKUP



| % Share | Q3 FY15 | Q3 FY16 |
|-------------------------------------|---------|---------|
| Chemicals Business | 25.5% | 22.0% |
| Wind Turbine Manufacturing Business | 51.0% | 53.3% |
| Wind Farming Business | 7.7% | 8.6% |
| Film Exhibition Business | 15.4% | 18.2% |
| GFL Subsidiaries / Intersegment | 0.4% | -2.1% |

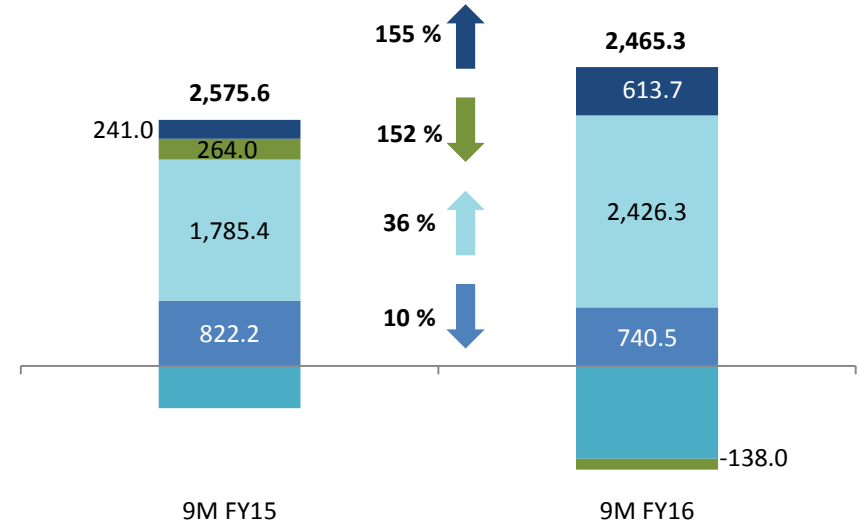
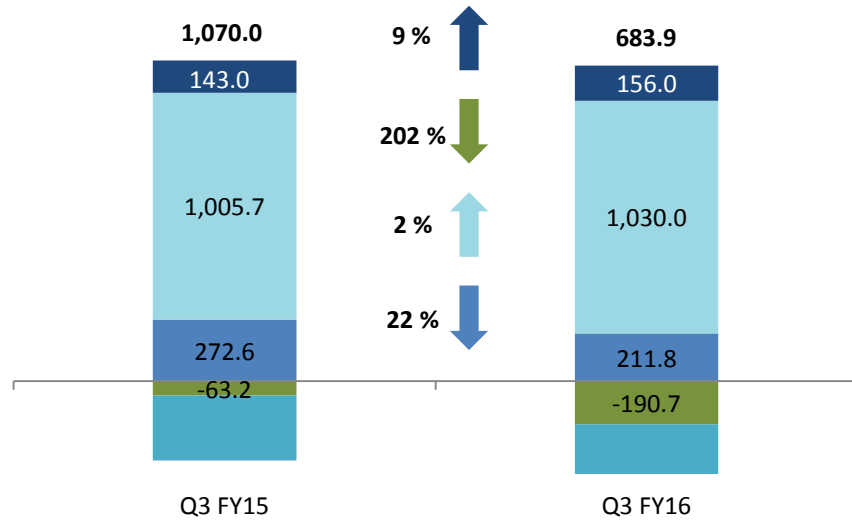
| % Share | 9M FY15 | 9M FY16 |
|-------------------------------------|---------|---------|
| Chemicals Business | 28.5% | 24.5% |
| Wind Turbine Manufacturing Business | 38.1% | 42.3% |
| Wind Farming Business | 19.0% | 13.3% |
| Film Exhibition Business | 14.9% | 19.6% |
| GFL Subsidiaries / Intersegment | -0.4% | 0.4% |

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

CONSOLIDATED PAT BREAKUP



CONSOLIDATED PAT – BUSINESS WISE BREAKUP



| % Share | Q3 FY15 | Q3 FY16 |
|-------------------------------------|---------|---------|
| Chemicals Business | 25.5% | 31.0% |
| Wind Turbine Manufacturing Business | 94.0% | 150.6% |
| Wind Farming Business | -5.9% | -27.9% |
| Film Exhibition Business | 13.4% | 22.8% |
| Intersegment & Minority Interest | -26.9% | -76.5% |

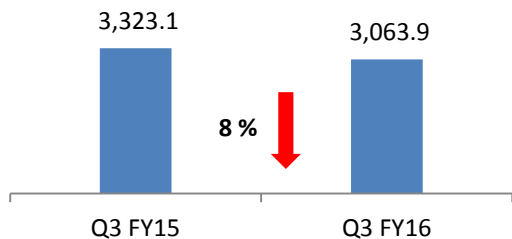
| % Share | 9M FY15 | 9M FY16 |
|-------------------------------------|---------|---------|
| Chemicals Business | 31.9% | 30.0% |
| Wind Turbine Manufacturing Business | 69.3% | 98.4% |
| Wind Farming Business | 10.3% | -5.6% |
| Film Exhibition Business | 9.4% | 24.9% |
| Intersegment & Minority Interest | -20.8% | -47.8% |

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

CHEMICALS BUSINESS STANDALONE RESULTS

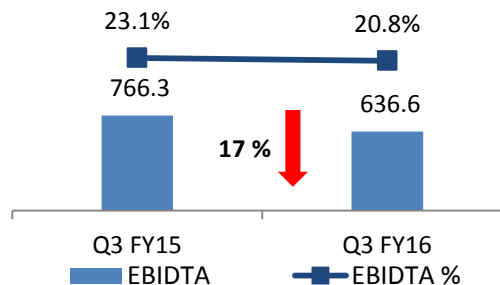


REVENUES*

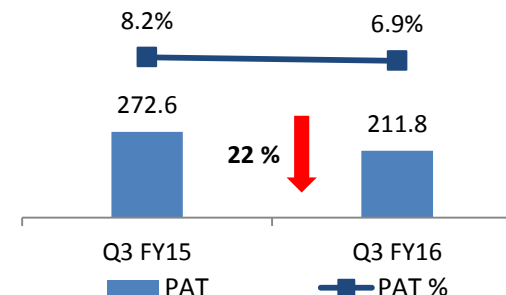


Q3 FY16 YoY ANALYSIS

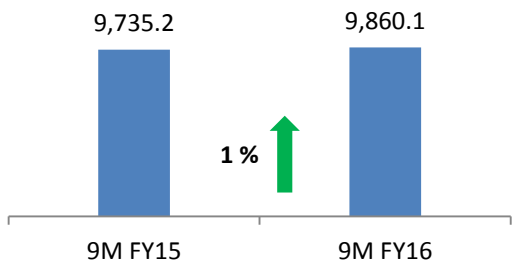
EBITDA ** & EBITDA MARGIN



PAT & PAT MARGIN

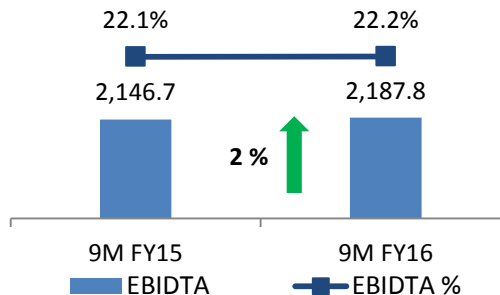


REVENUES*

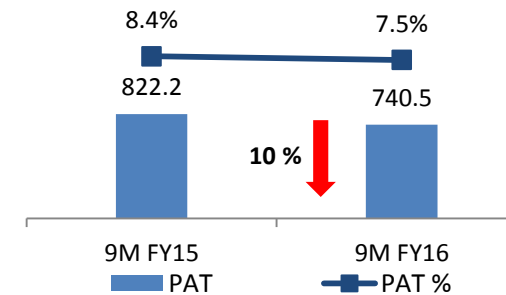


9M FY16 YoY ANALYSIS

EBITDA ** & EBITDA MARGIN



PAT & PAT MARGIN



Note: * Revenue from Operations, ** EBITDA excluding Other Income

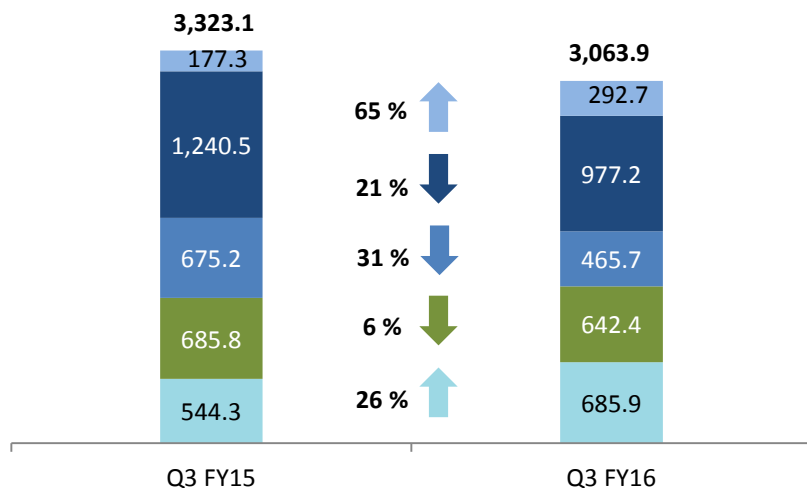
In Rs. Mn

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

CHEMICALS BUSINESS - STANDALONE RESULTS

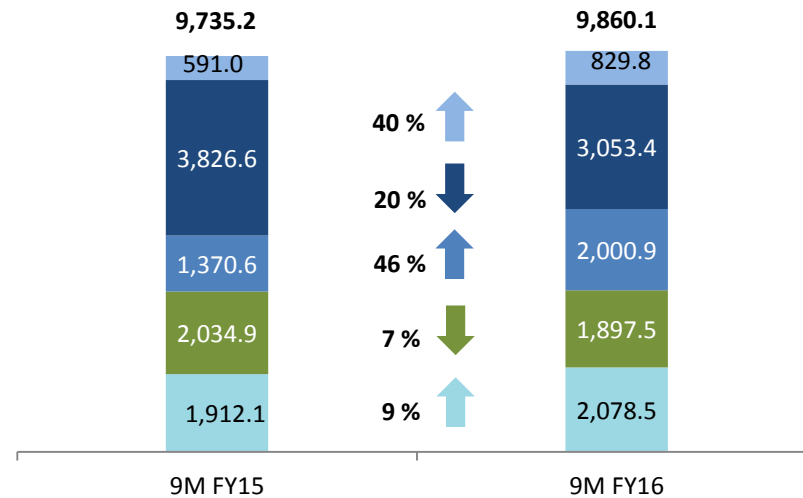


Q3 FY16 YoY ANALYSIS - REVENUES BREAKUP



| % Share | Q3 FY15 | Q3 FY16 |
|-------------------|---------|---------|
| Caustic Soda | 16.4% | 22.4% |
| Chloromethanes | 20.6% | 21.0% |
| Refrigerant Gases | 20.3% | 15.2% |
| PTFE | 37.3% | 31.9% |
| Other Products | 5.3% | 9.6% |

9M FY16 YoY ANALYSIS - REVENUES BREAKUP



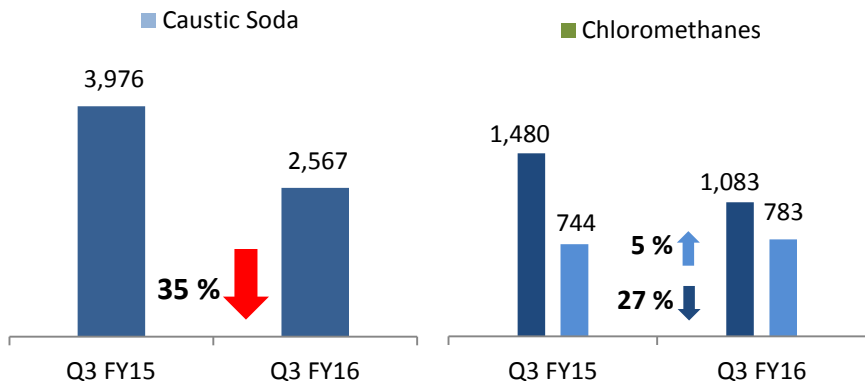
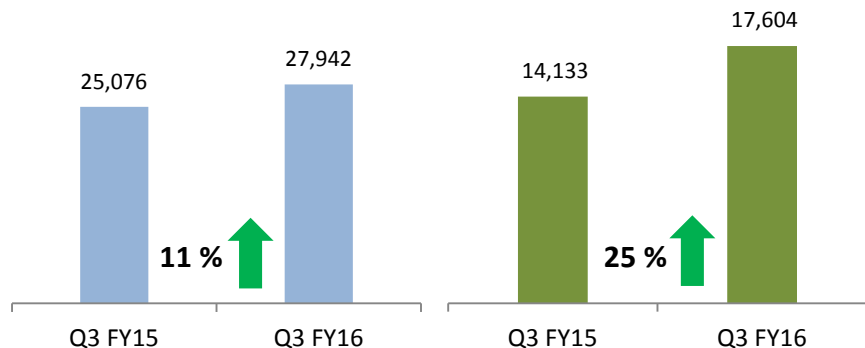
| % Share | 9M FY15 | 9M FY16 |
|-------------------|---------|---------|
| Caustic Soda | 19.6% | 21.1% |
| Chloromethanes | 20.9% | 19.2% |
| Refrigerant Gases | 14.1% | 20.3% |
| PTFE | 39.3% | 31.0% |
| Other Products | 6.1% | 8.4% |

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

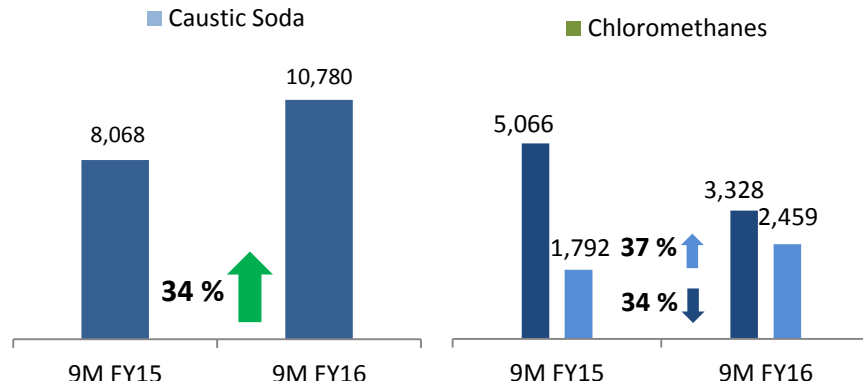
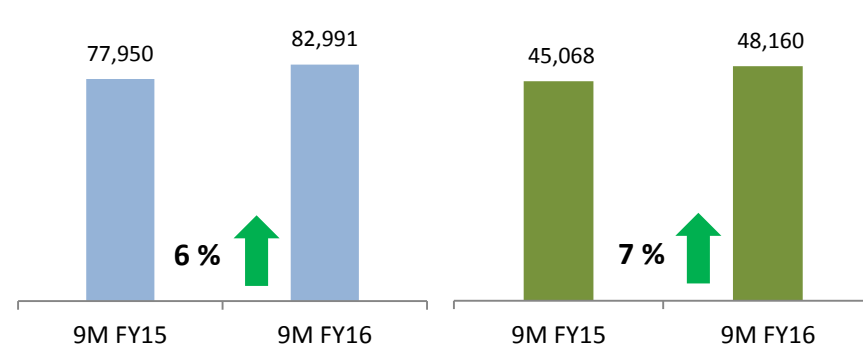
CHEMICALS BUSINESS - STANDALONE RESULTS



Q3 FY16 YoY ANALYSIS - SALES VOLUME BREAKUP (MT)



9M FY16 YoY ANALYSIS - SALES VOLUME BREAKUP (MT)

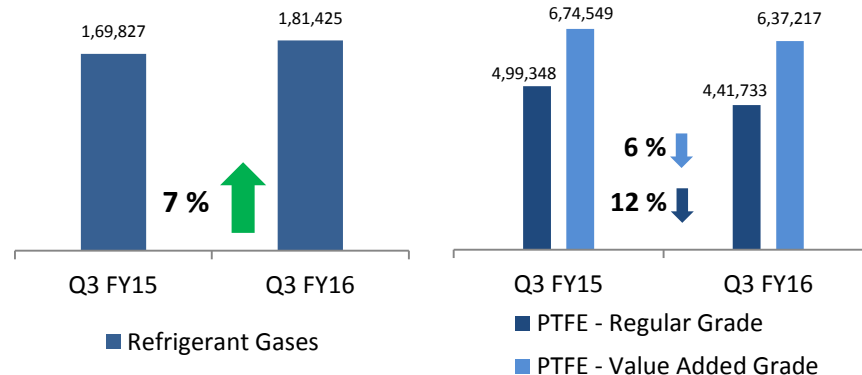
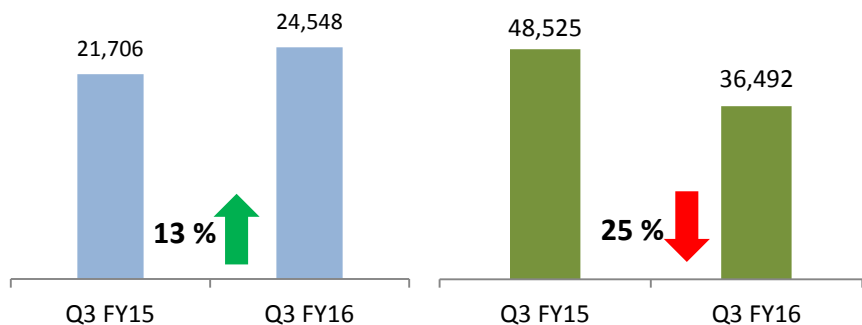


Q3 & 9M FY16 – RESULTS HIGHLIGHTS

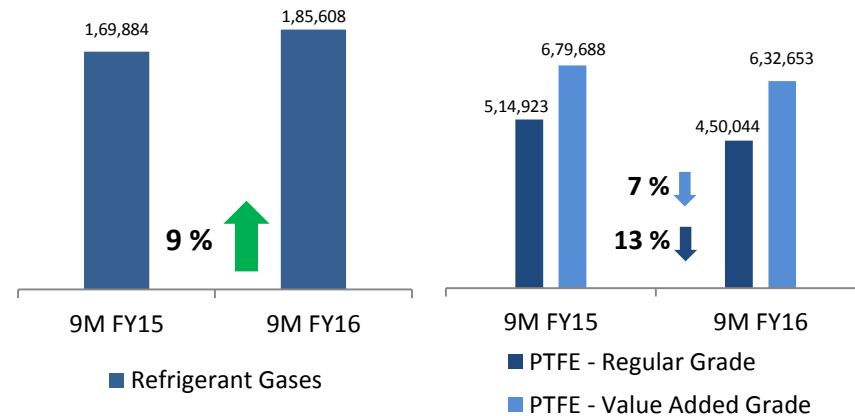
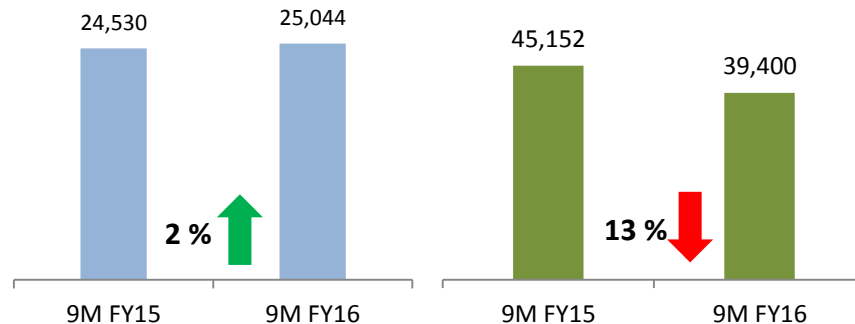
CHEMICALS BUSINESS - STANDALONE RESULTS



Q3 FY16 YoY ANALYSIS - PRICE TREND (RS PER MT)



9M FY16 YoY ANALYSIS - PRICE TREND (RS PER MT)

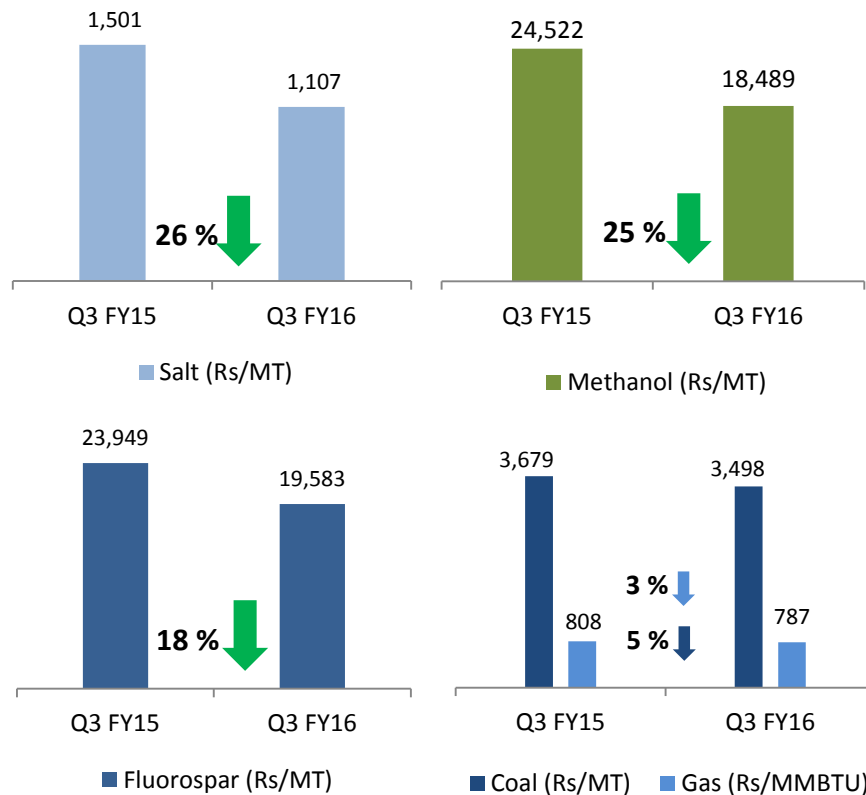


Q3 & 9M FY16 – RESULTS HIGHLIGHTS

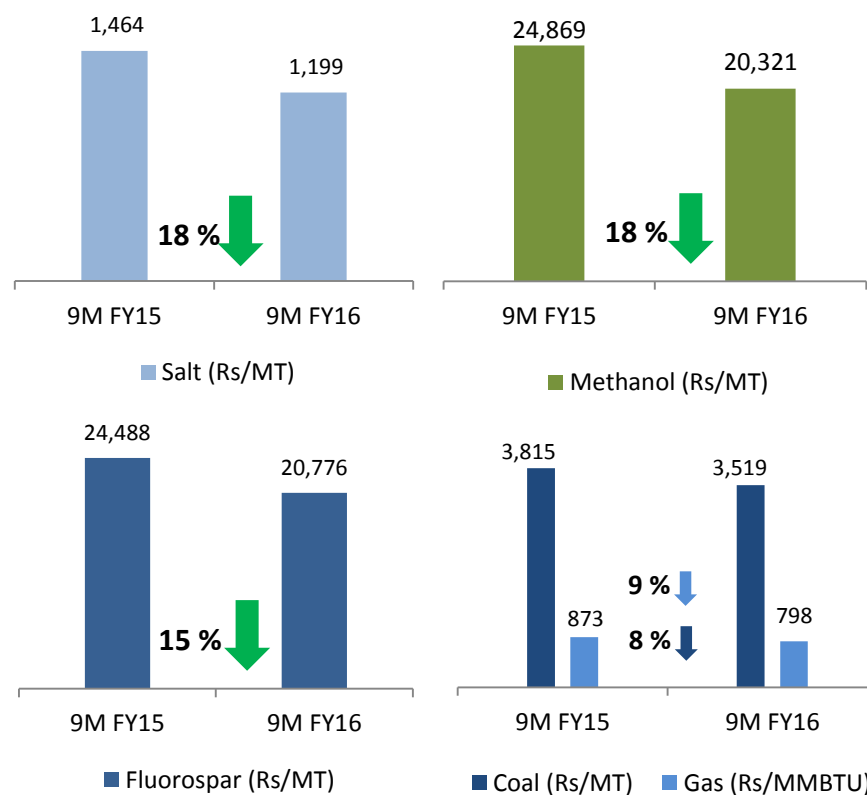
CHEMICALS BUSINESS - STANDALONE RESULTS



Q3 FY16 - KEY RAW MATERIALS PRICE TREND



9M FY16 - KEY RAW MATERIALS PRICE TREND



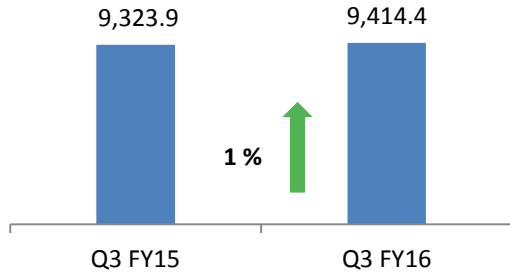
Q3 & 9M FY16 – RESULTS HIGHLIGHTS

WIND TURBINE MANUFACTURING BUSINESS (INOX WIND LIMITED)

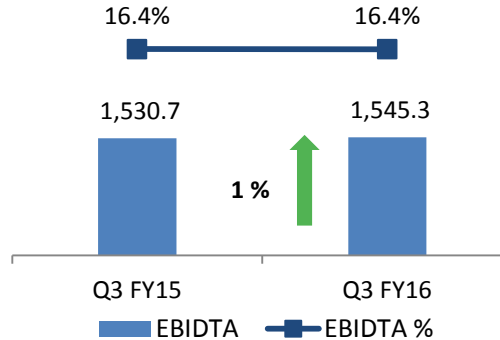


Q3 FY16 YoY ANALYSIS

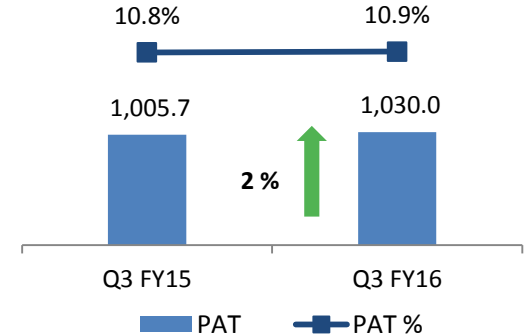
REVENUES*



EBITDA** AND EBITDA MARGIN

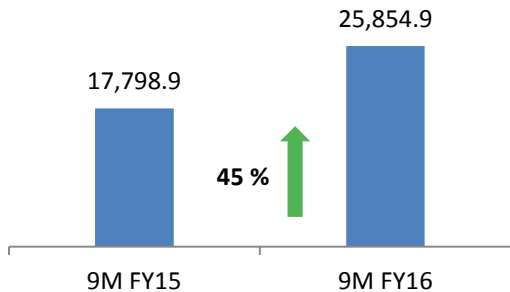


PAT AND PAT MARGIN

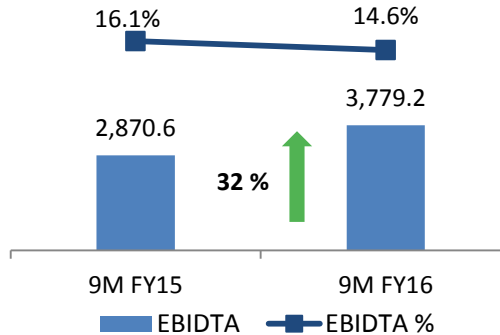


9M FY16 YoY ANALYSIS

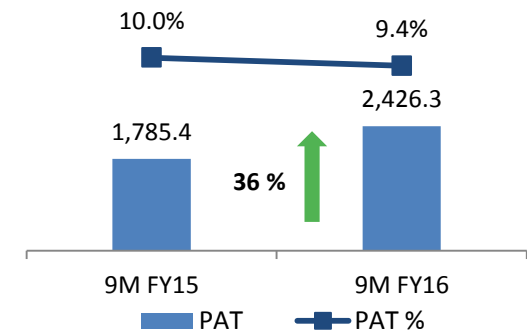
REVENUES*



EBITDA** AND EBITDA MARGIN



PAT AND PAT MARGIN



Note: * Revenue from Operations, ** EBITDA excluding Other Income

In Rs. Mn

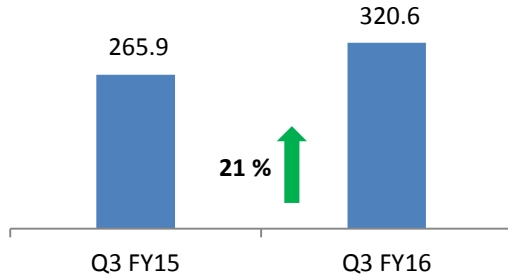
Q3 & 9M FY16 – RESULTS HIGHLIGHTS

WIND FARMING BUSINESS (INOX RENEWABLES LIMITED)

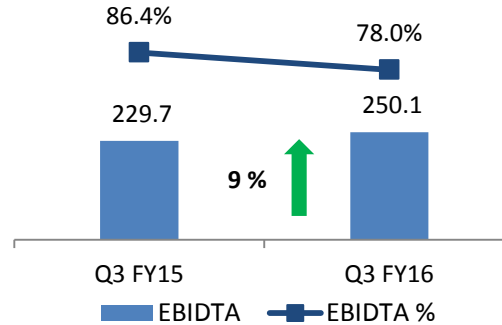


Q3 FY16 YoY ANALYSIS

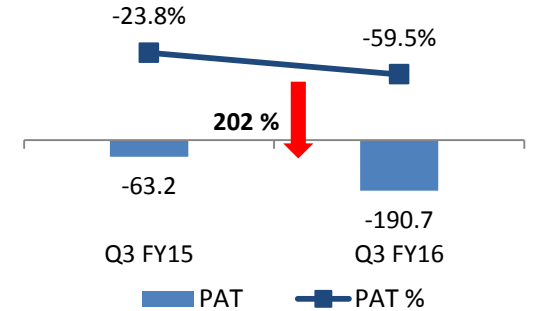
REVENUES*



EBITDA** & EBITDA MARGIN

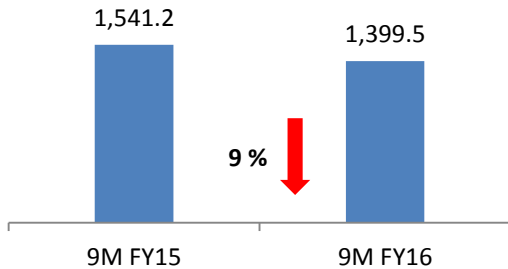


PAT & PAT MARGIN

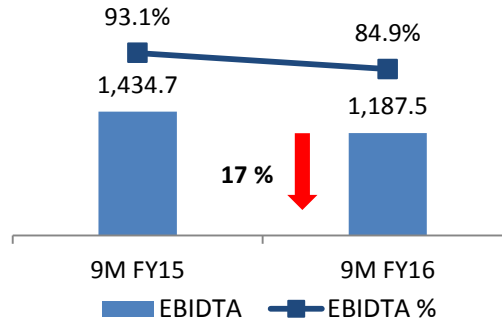


9M FY16 YoY ANALYSIS

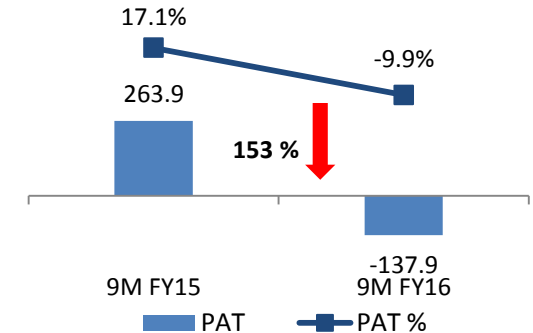
REVENUES*



EBITDA** & EBITDA MARGIN



PAT & PAT MARGIN



Note: * Revenue from Operations, ** EBITDA excluding Other Income

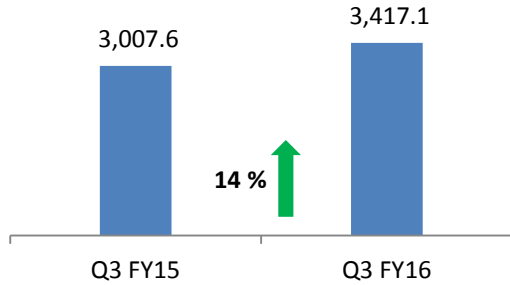
In Rs. Mn

Q3 & 9M FY16 – RESULTS HIGHLIGHTS

FILM EXHIBITION BUSINESS (INOX LEISURE LIMITED)

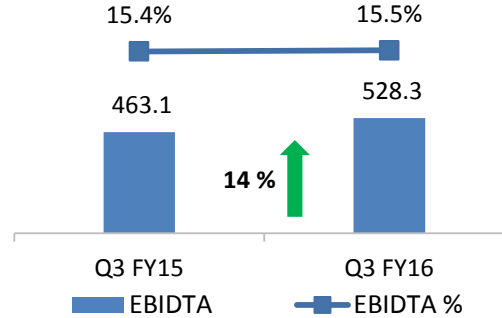


REVENUES*

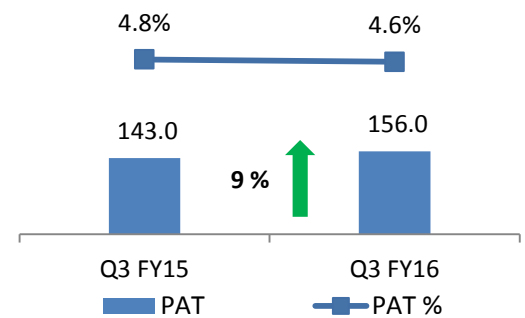


Q3 FY16 YoY ANALYSIS

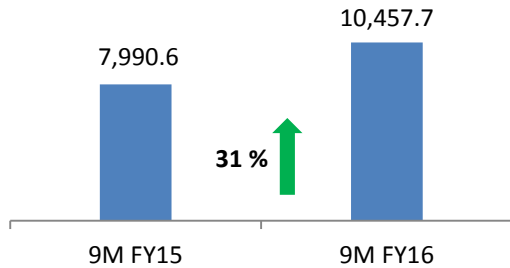
EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN

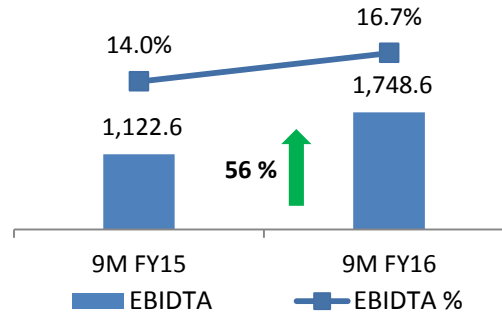


REVENUES*

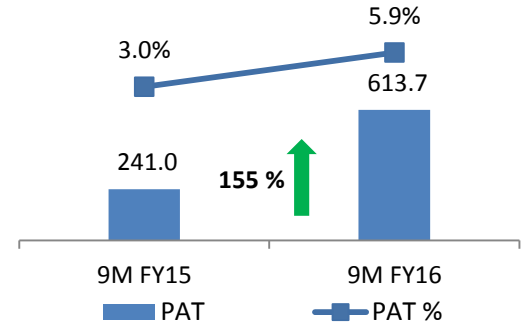


9M FY16 YoY ANALYSIS

EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN



Note: * Revenue from Operations, ** EBITDA excluding Other Income

In Rs. Mn

MINIMAL CAPEX OVER NEXT THREE YEARS

- Major capex for expansion of PTFE capacity to 16,200 MT and corresponding increases in capacities across the entire value chain already incurred
- Significant growth going forward coming from improved capacity utilisation, sales realisation improvement and cost reductions which require minimal / no capex (less than Rs 50 crore)
- Capex only required for MPPs for Speciality Fluoropolymers and Speciality Fluorochemicals, which will be around Rs 100 crore per year

COST REDUCTIONS / PROCESS IMPROVEMENTS

- Significant schemes of cost reductions and process improvements already embarked upon
- Caustic soda cells being changed to zero gap technology
- Recovery of expensive surfactant from PTFE fine powders and dispersions based on 3M / Chemours technology
- Recovery of valuable gases from vents in TFE complex
- Energy saving drives across the complex

IMPROVEMENT IN CAPACITY UTILISATION

- Reduction in raw material prices and cost reduction initiatives will help in expanding our potential market by enabling entry into lower priced markets.
- This will help driving up capacity utilization



FOCUS ON NEW FLUOROPOLYMERS

- New value added Speciality Fluoropolymers being added, including FEP/FPA/direct polymerized micropowders / bimodal dispersions
- Samples of these already produced and presently under trials by end users
- Our capacity / supply would be less than 3% of global demand, and hence, should not be difficult to achieve

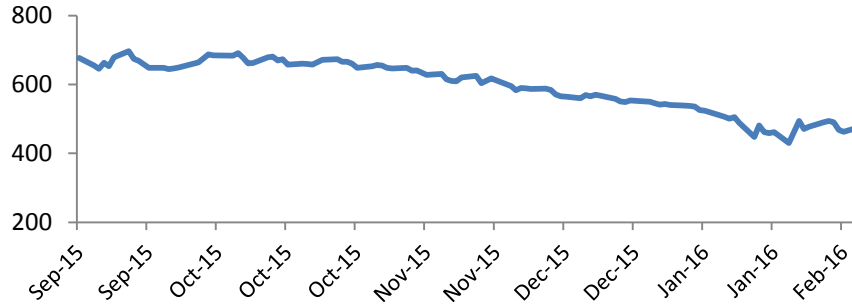
FOCUS ON FLUOROINTERMEDIATES

- Technology for four value added products already commercialized during the last quarter
- Regular commercial orders expected from second half of next financial year
- Another four value added products also developed, that are expected to add volumes thereafter
- R&D teams in place, R&D output expected to be doubled next year

SHAREHOLDING STRUCTURE



Share Price Performance

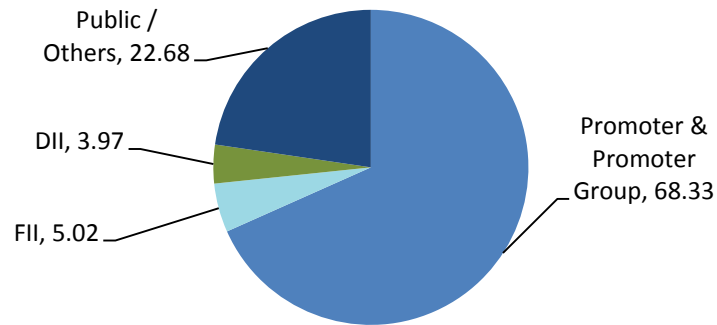


Market Data

As on 08.02.16 (BSE)

| | |
|--------------------------------|---------------|
| Market capitalization (Rs Mn) | 52,244.7 |
| Price (Rs.) | 475.6 |
| No. of shares outstanding (Mn) | 109.9 |
| Face Value (Rs.) | 1.0 |
| 52 week High-Low (Rs.) | 807.0 – 430.0 |

% Shareholding – December 2015



Source: BSE

Key Institutional Investors – December 2015

% Holding

| | |
|--------------------------------|-------|
| Reliance Capital | 1.73% |
| Reliance Life Insurance | 1.24% |
| Fidelity Investments | 1.18% |
| UTI MF | 0.89% |
| Goldman Sachs | 0.81% |
| Birla Sunlife MF | 0.68% |
| The Master Trust Bank of Japan | 0.42% |
| Dimensional Funds | 0.34% |
| Canara Robeco MF | 0.24% |
| Vanguard Fund | 0.22% |

Source: Company

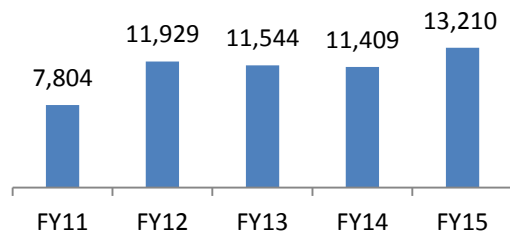
FINANCIAL SUMMARY – LAST 5 YEARS

STANDALONE FINANCIALS – CHEMICALS BUSINESS



REVENUES *

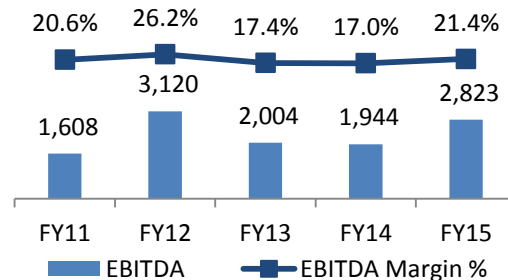
CAGR: 14.1 %



* Revenues excludes significant CER Income during FY11 to FY13.

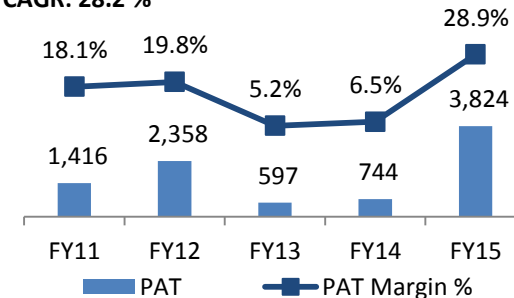
EBITDA & EBITDA MARGIN

CAGR: 15.1 %

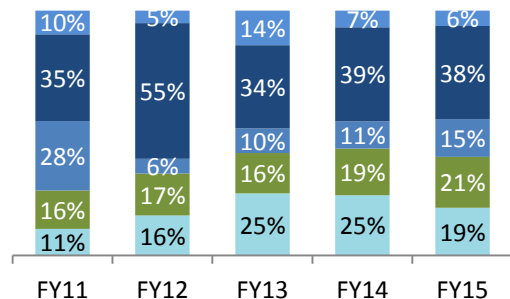


PAT & PAT MARGIN

CAGR: 28.2 %

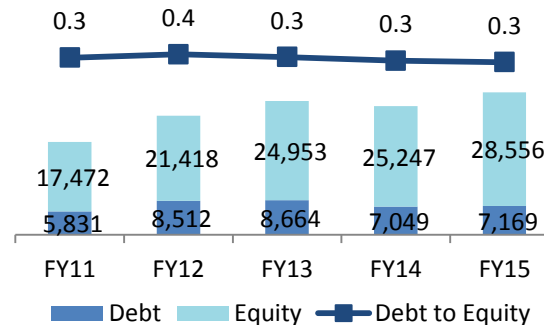


REVENUES BREAKUP



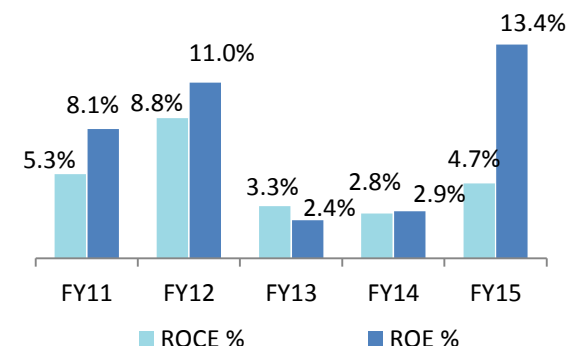
Caustic Soda Chloromethanes Refrigerants PTFE Others

LEVERAGE ANALYSIS



ROE: PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed [(Capital Employed = Equity + Total Debt)]

RETURN METRICS



Note: FY15 PAT includes an exceptional item of Rs 2,790.5 mn respectively, which primarily includes Rs 3,027.2 mn gain from the Offer for Sale (sale of 10 mn Inox Wind Limited shares) by GFL as a part of Inox Wind Limited IPO. FY15 PAT also includes the impact of higher deferred tax liability of Rs 99.0 mn due to change in depreciation policy as per new Companies Act 2013.

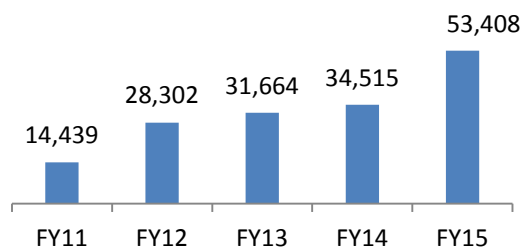
FINANCIAL SUMMARY – LAST 5 YEARS

CONSOLIDATED FINANCIALS



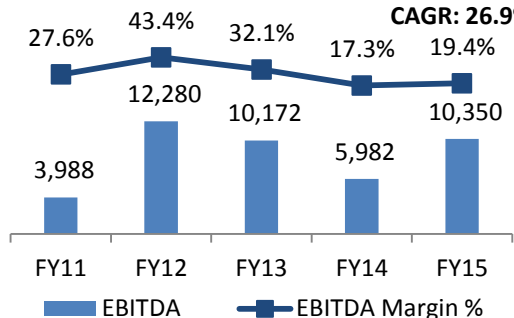
REVENUES *

CAGR: 38.7%



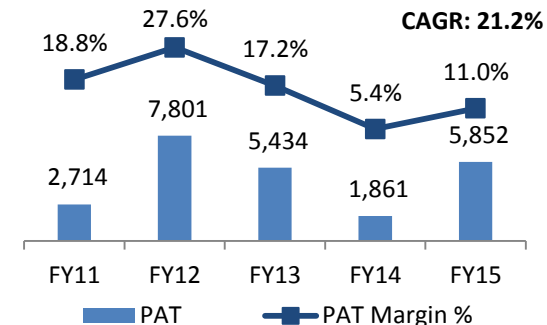
EBITDA & EBITDA MARGIN

CAGR: 26.9%

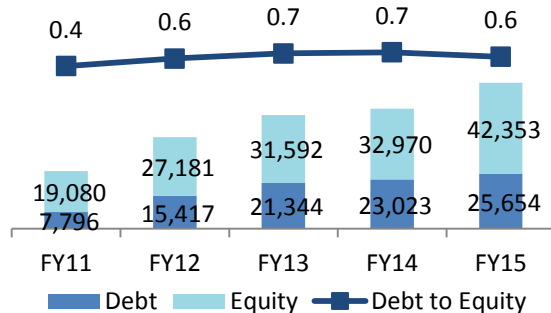


PAT & PAT MARGIN

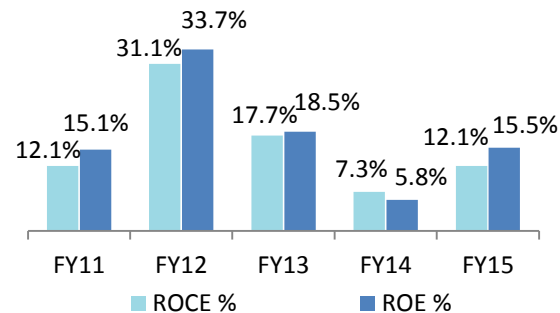
CAGR: 21.2%



LEVERAGE ANALYSIS



RETURN METRICS



Note: FY15 PAT includes an exceptional item of Rs 2,443.3 mn respectively, which primarily includes Rs 2,685.9 mn gain from the Offer for Sale (sale of 10 mn Inox Wind Limited shares) by GFL as a part of Inox Wind Limited IPO. FY15 PAT also includes the impact of higher deferred tax liability of Rs 141.6 mn due to change in depreciation policy as per new Companies Act 2013.

ROE: PAT/Avg. Equity, ROCE: EBIT/Avg. Capital Employed [(Capital Employed = Equity + Total Debt)]

ANNEXURE

DETAILED FINANCIALS

STANDALONE P&L STATEMENT



| Particulars (Rs Mn) | Q3 FY16 | Q3 FY15 | YoY % | Q2 FY16 | QoQ% | 9M FY16 | 9M FY15 | YoY % | FY15 |
|--|----------------|----------------|-----------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|
| Total Income from Operations | 3,063.9 | 3,323.1 | -7.8% | 3,269.0 | -6.3% | 9,860.1 | 9,735.2 | 1.3% | 13,209.7 |
| COGS | 786.2 | 943.1 | -16.6% | 871.5 | -9.8% | 2,830.2 | 2,569.4 | 10.2% | 3,647.5 |
| Gross Profit | 2,277.7 | 2,380.0 | -4.3% | 2,397.5 | -5.0% | 7,029.9 | 7,165.8 | -1.9% | 9,562.2 |
| Gross Margin % | 74.3% | 71.6% | 272 bps | 73.3% | 100 bps | 71.3% | 73.6% | -231 bps | 72.4% |
| Employee benefit expense | 255.8 | 250.7 | 2.0% | 252.3 | 1.4% | 774.8 | 732.6 | 5.8% | 961.6 |
| Power and fuel | 814.9 | 747.7 | 9.0% | 780.8 | 4.4% | 2364.2 | 2615.0 | -9.6% | 3441.5 |
| Foreign Exchange Fluctuation (Gain)/Loss (net) | -6.3 | -13.4 | - | -30.9 | - | -67.1 | -35.8 | - | -42.1 |
| Other Expenses | 576.7 | 628.7 | -8.3% | 626.1 | -7.9% | 1770.2 | 1707.3 | 3.7% | 2377.9 |
| EBITDA | 636.6 | 766.3 | -16.9% | 769.2 | -17.2% | 2,187.8 | 2,146.7 | 1.9% | 2,823.3 |
| EBITDA Margin % | 20.8% | 23.1% | -228 bps | 23.5% | -275 bps | 22.2% | 22.1% | 14 bps | 21.4% |
| Depreciation and amortization expense | 366.8 | 317.9 | 15.4% | 362.5 | 1.2% | 1072.9 | 900.3 | 19.2% | 1238.5 |
| Other Income | 92.2 | 71.2 | 29.5% | 104.2 | -11.5% | 288.8 | 412.9 | -30.1% | 519.8 |
| Finance Cost | 109.6 | 128.9 | -15.0% | 115.4 | -5.0% | 358.9 | 386.9 | -7.2% | 519.8 |
| Exceptional items | 0.0 | 0.0 | - | 0.0 | - | 0.0 | -146.5 | - | 2790.5 |
| PBT | 252.4 | 390.7 | -35.4% | 395.5 | -36.2% | 1,044.8 | 1,125.9 | -7.2% | 4,375.3 |
| Tax Expense | 40.6 | 118.1 | -65.6% | 137.6 | -70.5% | 304.3 | 303.7 | 0.2% | 551.8 |
| PAT | 211.8 | 272.6 | -22.3% | 257.9 | -17.9% | 740.5 | 822.2 | -9.9% | 3,823.5 |
| PAT Margin % | 6.9% | 8.2% | -129 bps | 7.9% | -98 bps | 7.5% | 8.4% | -94 bps | 28.9% |
| Earnings Per Share (EPS) | 1.93 | 2.48 | -22.2% | 2.35 | -17.9% | 6.74 | 7.48 | -9.9% | 34.81 |

DETAILED FINANCIALS

STANDALONE BALANCE SHEET



| Particulars (In Rs Mn) | Sep-15 | Mar-15 |
|---|-----------------|-----------------|
| Share Holders' Funds: | | |
| Equity share capital | 109.9 | 109.9 |
| Reserves and Surplus | 28,977.7 | 28,446.0 |
| Total of Shareholder funds | 29,087.6 | 28,555.9 |
| Non-current liabilities: | | |
| Long term Borrowings | 2,241.7 | 2,380.0 |
| Deferred tax liabilities (Net) | 2,807.2 | 2,655.1 |
| Other Long Term Liabilities | 18.9 | 18.9 |
| Long Term Provisions | 103.4 | 91.4 |
| Total of Non-current liabilities | 5,171.2 | 5,145.4 |
| Current liabilities: | | |
| Short-term borrowings | 2,620.2 | 4,183.2 |
| Trade payables | 1,259.8 | 1,065.4 |
| Other current liabilities | 966.1 | 1,231.3 |
| Short-term provisions | 524.6 | 516.9 |
| Total of Current liabilities | 5,370.7 | 6,996.8 |
| Total Equity & Liabilities | 39,629.5 | 40,698.1 |

| Particulars (In Rs Mn) | Sep-15 | Mar-15 |
|---------------------------------|-----------------|-----------------|
| Non-current assets: | | |
| Fixed Assets | 20,917.6 | 21,031.0 |
| Non-current investments | 6,206.0 | 4,204.7 |
| Long-term loans and advances | 3,722.5 | 3,776.5 |
| Other non-current assets | 0.2 | 0.2 |
| Total non-current assets | 30,846.3 | 29,012.4 |
| Current assets: | | |
| Current Investments | 316.5 | 126.6 |
| Inventories | 3,537.7 | 3,671.3 |
| Trade receivables | 3,541.3 | 3,854.2 |
| Cash and bank balances | 149.1 | 3,463.7 |
| Short-term loans and advances | 1,201.7 | 537.8 |
| Other Current Assets | 36.9 | 32.1 |
| Total Current Assets | 8,783.2 | 11,685.7 |
| Total Assets | 39,629.5 | 40,698.1 |

DETAILED FINANCIALS

CONSOLIDATED P&L STATEMENT



| Particulars (Rs Mn) | Q3 FY16 | Q3 FY15 | YoY % | Q2 FY16 | QoQ% | 9M FY16 | 9M FY15 | YoY % | FY15 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Total Income from Operations | 16,082.1 | 16,209.8 | -0.8% | 17,953.2 | -10.4% | 48,162.9 | 37,876.1 | 27.2% | 53,408.1 |
| COGS | 6,626.3 | 7,417.7 | -10.7% | 8,200.0 | -19.2% | 20,378.4 | 15,289.6 | 33.3% | 21,825.0 |
| Employee benefit expense | 734.0 | 609.6 | 20.4% | 664.3 | 10.5% | 2,058.1 | 1,675.4 | 22.8% | 2,254.1 |
| Power and fuel | 1,019.9 | 946.5 | 7.8% | 1,019.1 | 0.1% | 3,031.8 | 3,199.5 | -5.2% | 4,187.4 |
| Erection, Procurement & Commissioning Cost | 1,493.8 | 1,020.7 | 46.4% | 805.6 | 85.4% | 3,063.3 | 1,714.8 | 78.6% | 3,728.9 |
| Film Exhibition Cost | 845.4 | 753.7 | 12.2% | 866.1 | -2.4% | 2,563.6 | 2,015.8 | 27.2% | 2,493.2 |
| Foreign Exchange Fluctuation (Gain)/Loss (net) | 37.8 | 15.5 | 143.9% | 27.2 | 39.0% | 113.2 | -85.9 | -231.8% | -346.9 |
| Other Expenses | 2,425.9 | 2,443.6 | -0.7% | 3,026.5 | -19.8% | 8,014.5 | 6,523.1 | 22.9% | 8,916.3 |
| EBITDA | 2,899.0 | 3,002.5 | -3.4% | 3,344.4 | -13.3% | 8,940.0 | 7,543.8 | 18.5% | 10,350.1 |
| EBITDA Margin % | 18.0% | 18.5% | -50 bps | 18.6% | -60 bps | 18.6% | 19.9% | -136 bps | 19.4% |
| Depreciation and amortization expense | 830.9 | 695.1 | 19.5% | 811.3 | 2.4% | 2,408.2 | 1,973.1 | 22.1% | 2,847.5 |
| Other Income | 171.2 | 77.9 | 119.8% | 245.3 | -30.2% | 559.1 | 410.4 | 36.2% | 498.1 |
| Finance Cost | 531.4 | 570.3 | -6.8% | 615.1 | -13.6% | 1,713.3 | 1,626.9 | 5.3% | 2,187.7 |
| Exceptional items | -49.6 | 0.0 | - | 0.0 | - | -49.6 | -151.5 | - | 2,443.3 |
| PBT | 1,658.3 | 1,815.0 | -8.6% | 2,163.3 | -23.3% | 5,328.0 | 4,202.7 | 26.8% | 8,256.3 |
| Tax Expense | 518.8 | 442.5 | 17.2% | 691.6 | -25.0% | 1,667.4 | 1,095.8 | 52.2% | 1,585.3 |
| PAT | 1,139.5 | 1,372.5 | -17.0% | 1,471.7 | -22.6% | 3,660.6 | 3,106.9 | 17.8% | 6,671.0 |
| Share of profit of associate | 0.0 | 0.0 | - | 0.0 | - | 0.0 | 0.0 | - | 0.0 |
| Share of Minority in (profit)/loss | -455.6 | -302.5 | 50.6% | -428.5 | 6.3% | -1,195.3 | -531.3 | 125.0% | -818.6 |
| PAT after minority interest and share of profit of associate | 683.9 | 1,070.0 | -36.1% | 1,043.2 | -34.4% | 2,465.3 | 2,575.6 | -4.3% | 5,852.4 |
| PAT Margin % | 4.3% | 6.6% | -235 bps | 5.8% | -156 bps | 5.1% | 6.8% | -168 bps | 11.0% |
| Earnings Per Share (EPS) | 6.23 | 9.74 | -36.0% | 9.50 | -34.4% | 22.40 | 23.45 | -4.5% | 53.28 |

DETAILED FINANCIALS

CONSOLIDATED BALANCE SHEET



| Particulars (Rs Mn) | Sep-15 | Mar-15 |
|---|-----------------|-----------------|
| Share Holders' Funds: | | |
| Equity share capital | 109.9 | 109.9 |
| Reserves and Surplus | 43,971.7 | 42,242.7 |
| Total of Shareholder funds | 44,081.6 | 42,352.6 |
| Minority Interest | 9,232.7 | 8,492.5 |
| Non-current liabilities: | | |
| Long term Borrowings | 10,655.1 | 11,367.6 |
| Deferred tax liabilities (Net) | 3,431.0 | 3,152.2 |
| Other Long Term Liabilities | 333.0 | 349.1 |
| Long Term Provisions | 216.3 | 179.5 |
| Total of Non-current liabilities | 14,635.4 | 15,048.4 |
| Current liabilities: | | |
| Short-term borrowings | 13,387.0 | 12,201.7 |
| Trade payables | 10,200.4 | 9,214.4 |
| Other current liabilities | 4,698.7 | 5,338.3 |
| Short-term provisions | 1,421.5 | 1,210.7 |
| Total of Current liabilities | 29,707.6 | 27,965.1 |
| Total Equity & Liabilities | 97,657.3 | 93,858.6 |

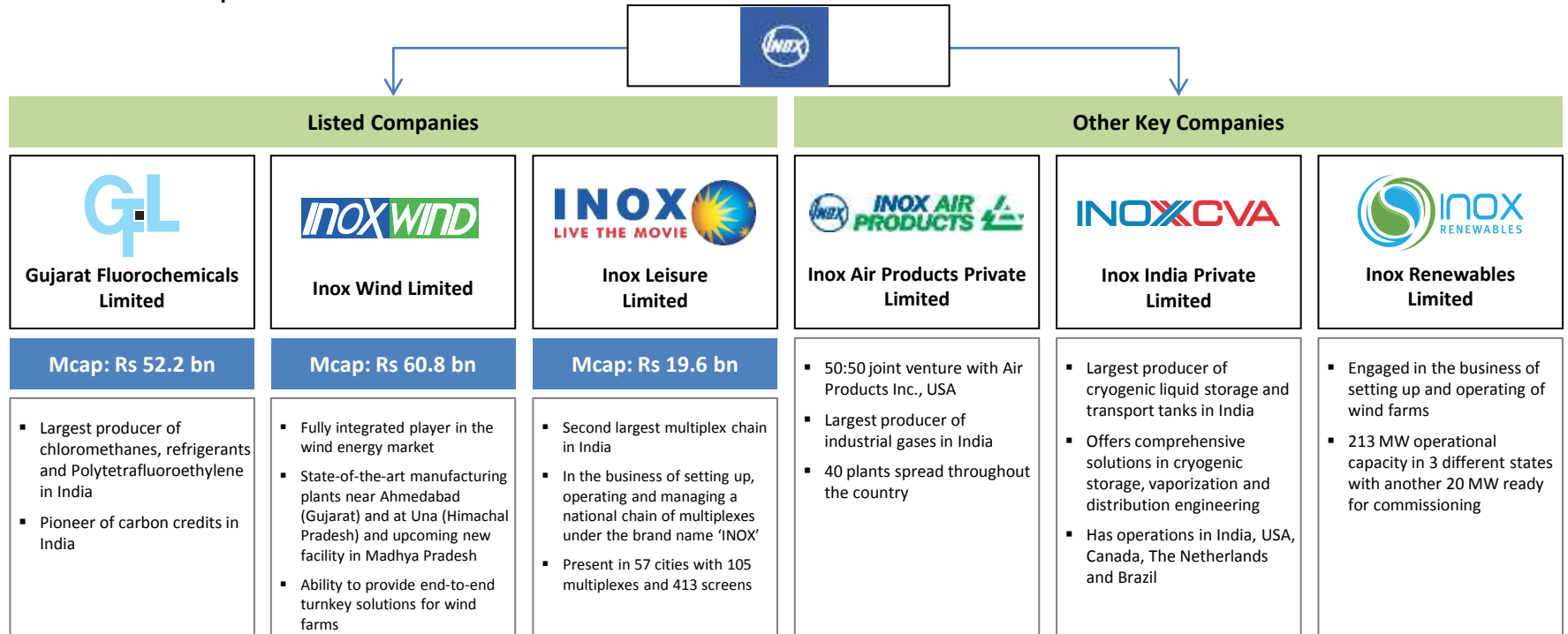
| Particulars (Rs Mn) | Sep-15 | Mar-15 |
|---------------------------------|-----------------|-----------------|
| Non-current assets: | | |
| Fixed Assets | 46,375.6 | 44,690.2 |
| Goodwill on Consolidation | 1,650.8 | 1,650.8 |
| Non-current investments | 3,367.9 | 1,365.1 |
| Deferred Tax Assets (Net) | 410.4 | 223.9 |
| Long-term loans and advances | 5,011.7 | 5,409.9 |
| Other non-current assets | 106.0 | 86.3 |
| Total non-current assets | 56,922.4 | 53,426.2 |
| Current assets: | | |
| Current Investments | 662.2 | 226.8 |
| Inventories | 9,178.6 | 8,704.0 |
| Trade receivables | 22,623.1 | 18,635.2 |
| Cash and bank balances | 5,540.1 | 11,172.8 |
| Short-term loans and advances | 2,353.5 | 1,533.0 |
| Other Current Assets | 377.4 | 160.6 |
| Total Current Assets | 40,734.9 | 40,432.4 |
| Total Assets | 97,657.3 | 93,858.6 |

GROUP OVERVIEW

STRONG PEDIGREE



- Strong legacy of more than 80 years.
- Diversified businesses across industrial gases, engineering plastics, refrigerants, chemicals, cryogenic engineering, renewable energy and entertainment sectors.
- More than 8,000 employees at more than 100 business units across India.
- Distribution network spread across more than 50 countries around the world.



STRONG SPONSORSHIP OF INOX GROUP - RECOGNIZED AND TRUSTED CORPORATE GROUP

FOR FURTHER QUERIES:



THANK YOU



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