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**GUJARAT
FLUORO-CHEMICALS
LIMITED**



ABS Towers, 2nd Floor, Old Padra Road, Vadodara - 390 007, Gujarat, India
CIN : L24110 GJ1987 PLC009362 • Email : contact@gfl.co.in • Web: www.gfl.co.in

GFL: BRD: 2016

8th September, 2016

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers Limited
Dalal Street, Mumbai 400 001

Scrip code: 500173

**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 ended on 30th June, 2016.

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
Q1 FY17





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.

❑ Q1 FY17 RESULTS HIGHLIGHTS

❑ CONSOLIDATED RESULTS

❑ CHEMICALS BUSINESS

❑ WIND TURBINE MANUFACTURING BUSINESS

❑ WIND FARMING BUSINESS

❑ FILM EXHIBITION BUSINESS

❑ SHAREHOLDING STRUCTURE

❑ FINANCIAL SUMMARY

❑ ANNEXURE



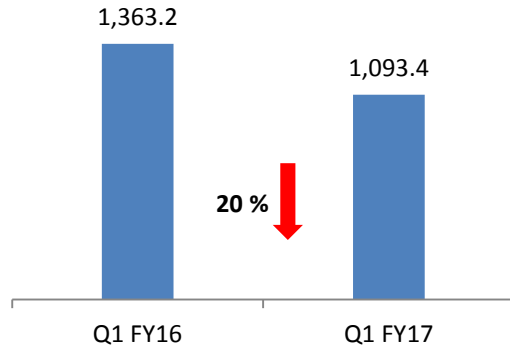
Q1 FY17 – RESULTS HIGHLIGHTS

CONSOLIDATED RESULTS

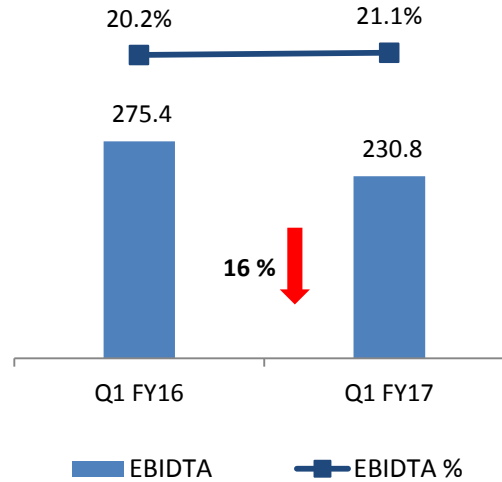


Q1 FY17 YoY ANALYSIS

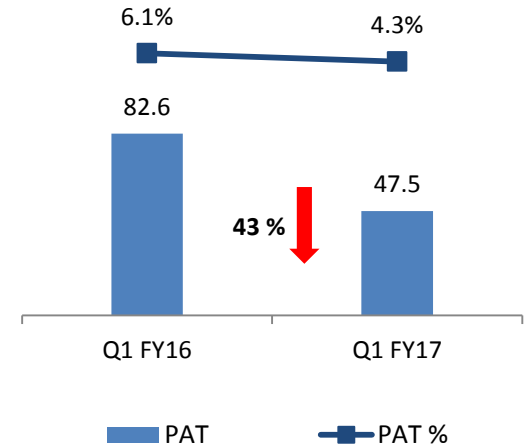
REVENUES*



EBITDA ** & EBITDA MARGIN



PAT & PAT MARGIN



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

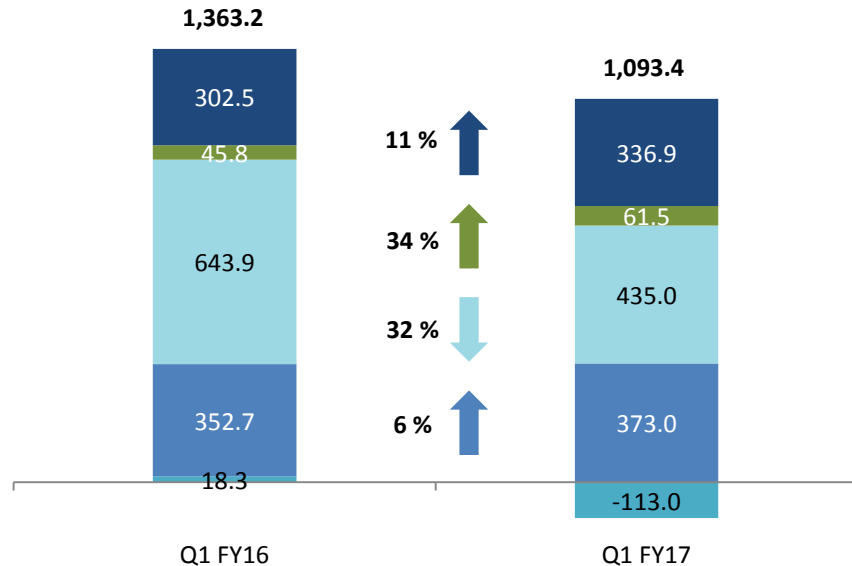
Q1 FY17 – RESULTS HIGHLIGHTS

CONSOLIDATED REVENUES BREAKUP



CONSOLIDATED REVENUES – BUSINESS WISE BREAKUP

In Rs. Cr



% Share	Q1 FY16	Q1 FY17
Chemicals Business	25.9%	34.1%
Wind Turbine Manufacturing Business	47.2%	39.8%
Wind Farming Business	3.4%	5.6%
Film Exhibition Business	22.2%	30.8%
Other Subsidiaries / Intersegment	1.3%	-10.3%

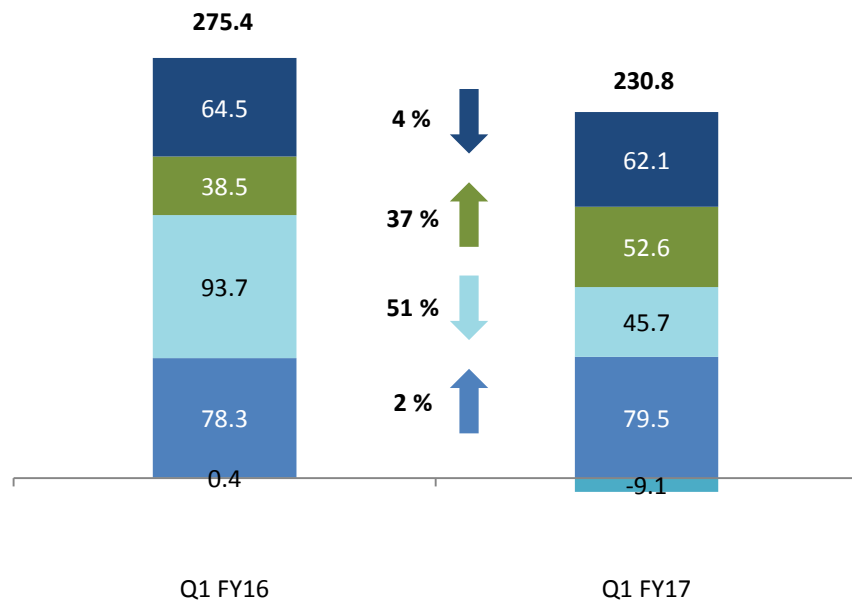
Q1 FY17 – RESULTS HIGHLIGHTS

CONSOLIDATED EBITDA BREAKUP



CONSOLIDATED EBITDA – BUSINESS WISE BREAKUP

In Rs. Cr



% Share	Q1 FY16	Q1 FY17
Chemicals Business	28.5%	34.4%
Wind Turbine Manufacturing Business	34.0%	19.8%
Wind Farming Business	14.0%	22.8%
Film Exhibition Business	23.4%	26.9%
Other Subsidiaries / Intersegment	0.1%	-3.9%

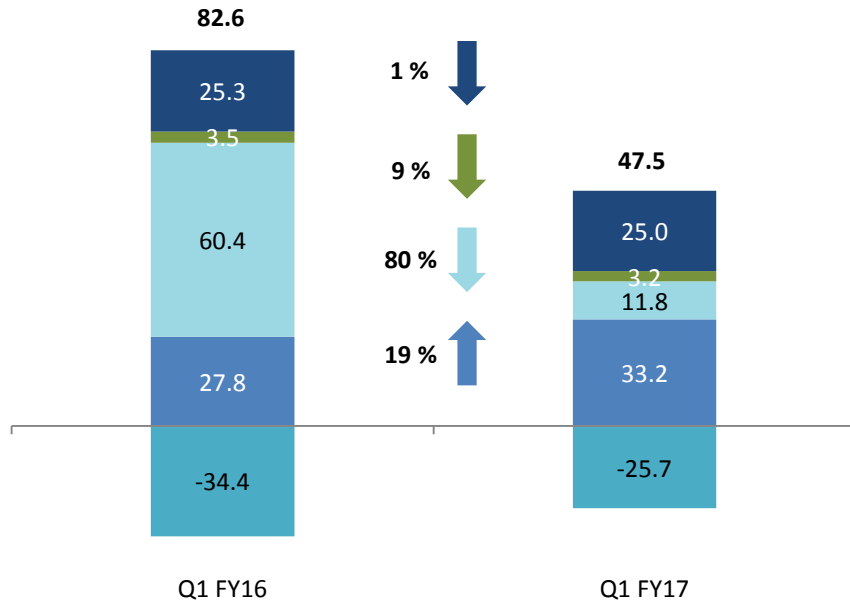
Q1 FY17 – RESULTS HIGHLIGHTS

CONSOLIDATED PAT BREAKUP



CONSOLIDATED PAT – BUSINESS WISE BREAKUP

In Rs. Cr



% Share	Q1 FY16	Q1 FY17
Chemicals Business	33.7%	70.0%
Wind Turbine Manufacturing Business	73.1%	24.8%
Wind Farming Business	4.2%	6.7%
Film Exhibition Business	30.6%	52.6%
Other Subsidiaries / Intersegment / Minority Interest	-41.6%	-54.1%

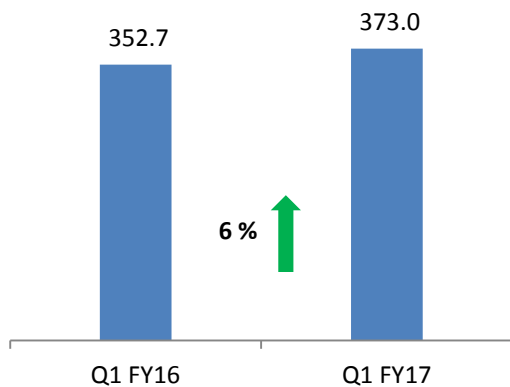
Q1 FY17 – RESULTS HIGHLIGHTS

CHEMICALS BUSINESS - STANDALONE RESULTS

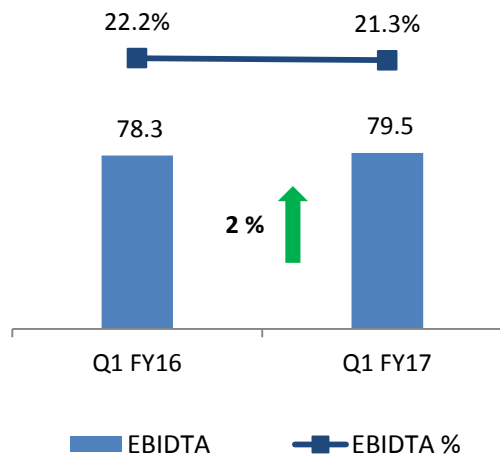


Q1 FY17 YoY ANALYSIS

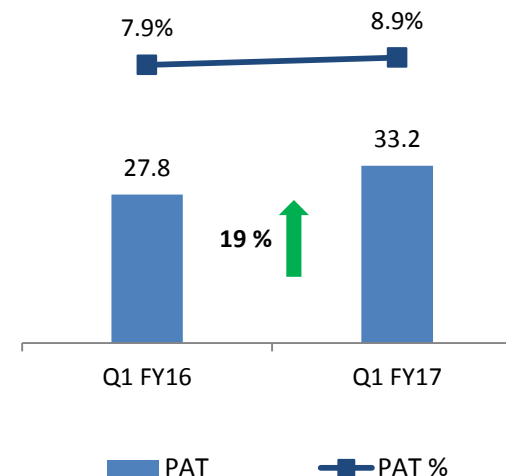
REVENUES*



EBITDA ** & EBITDA MARGIN



PAT & PAT MARGIN



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

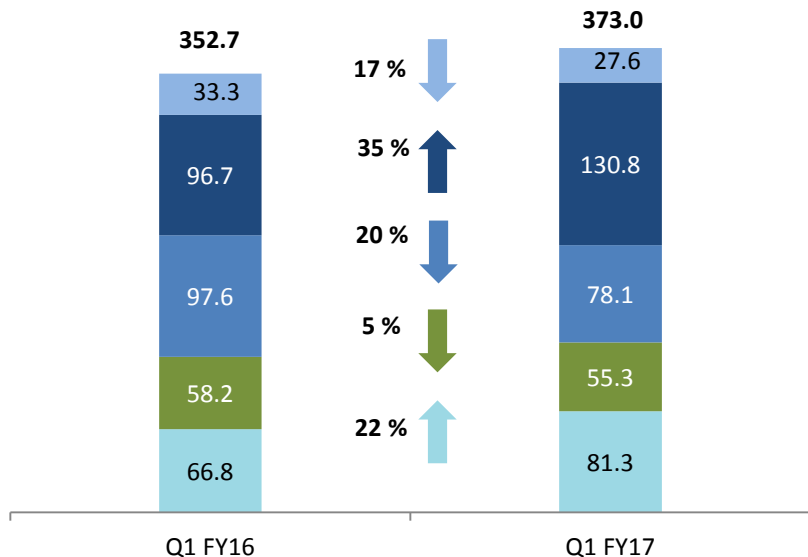
In Rs. Cr

Q1 FY17 – RESULTS HIGHLIGHTS

CHEMICALS BUSINESS - STANDALONE RESULTS



Q1 FY17 YoY ANALYSIS - REVENUES BREAKUP



% Share	Q1 FY16	Q1 FY17
Caustic Soda	18.9%	21.8%
Chloromethanes	16.5%	14.8%
Refrigerant Gases	27.7%	20.9%
PTFE	27.4%	35.1%
Other Products	9.5%	7.4%

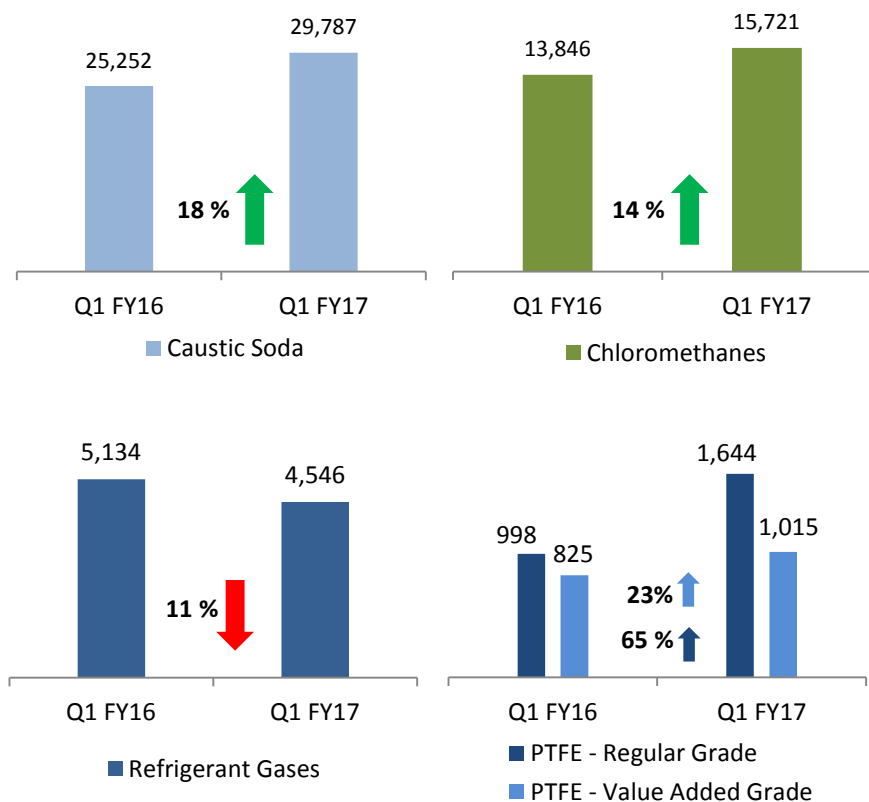
In Rs. Cr

Q1 FY17 – RESULTS HIGHLIGHTS

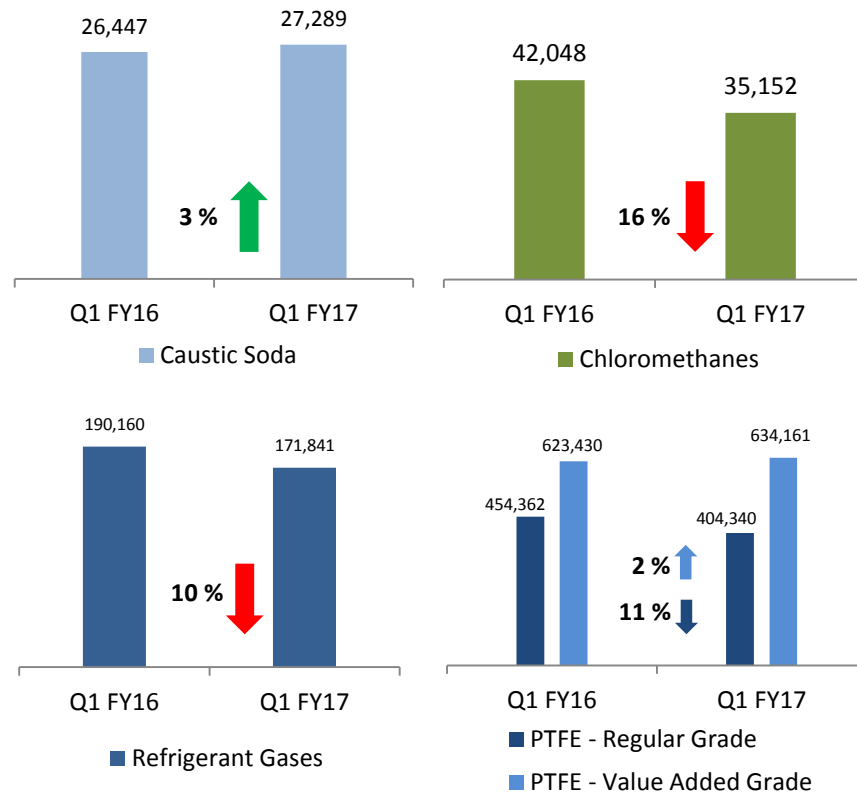
CHEMICALS BUSINESS - STANDALONE RESULTS



Q1 FY17 YoY ANALYSIS - SALES VOLUME BREAKUP (MT)



Q1 FY17 YoY ANALYSIS - PRICE TREND (RS PER MT)

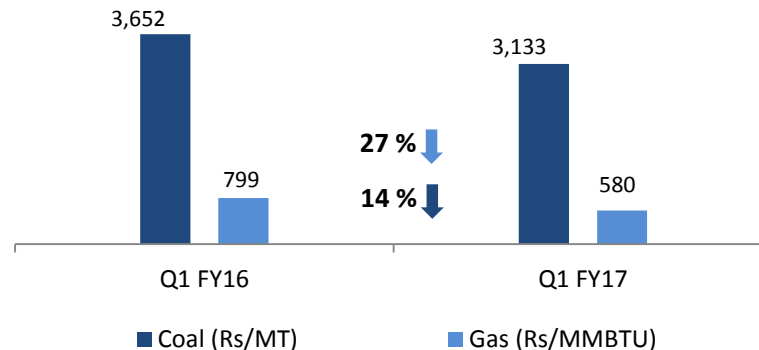
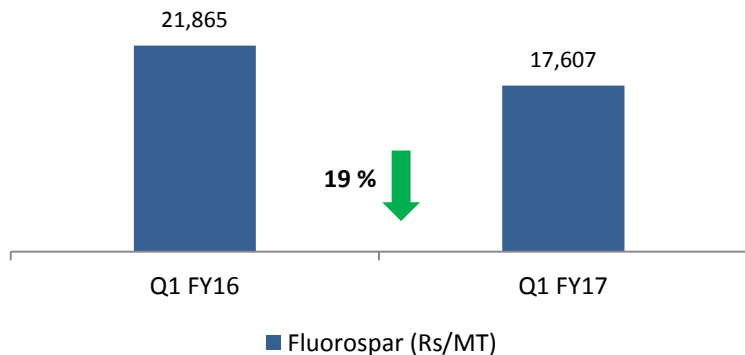
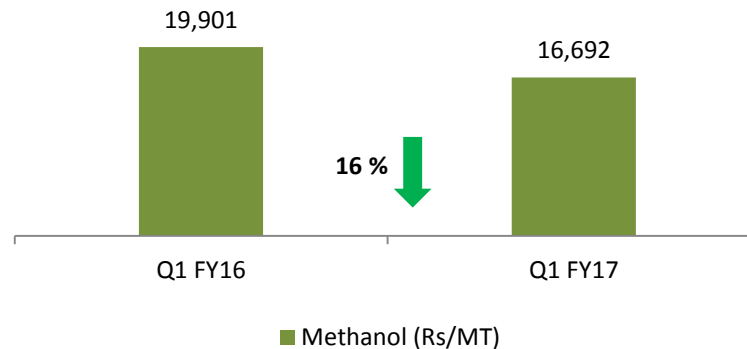
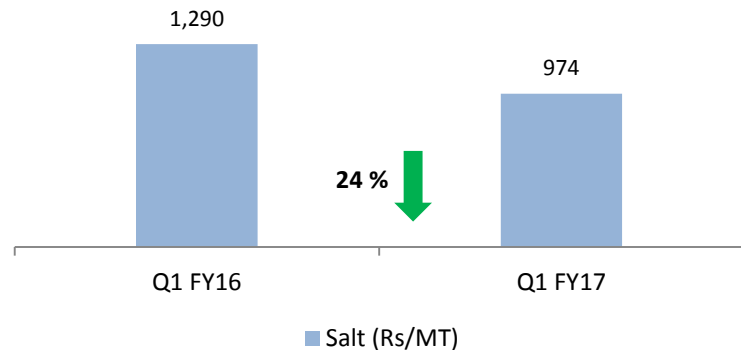


Q1 FY17 – RESULTS HIGHLIGHTS

CHEMICALS BUSINESS - STANDALONE RESULTS



Q1 FY17 - KEY RAW MATERIALS PRICE TREND



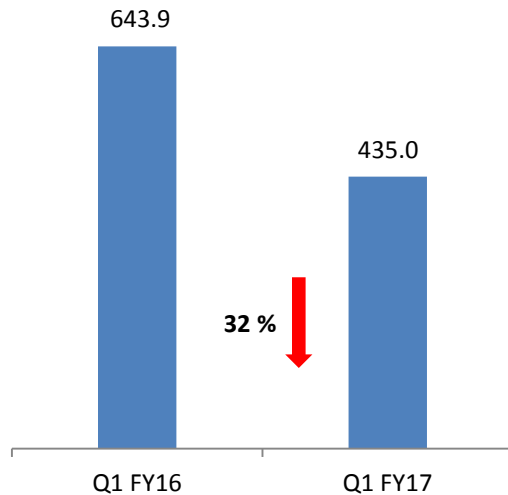
Q1 FY17 – RESULTS HIGHLIGHTS

WIND TURBINE MANUFACTURING BUSINESS (INOX WIND LIMITED)

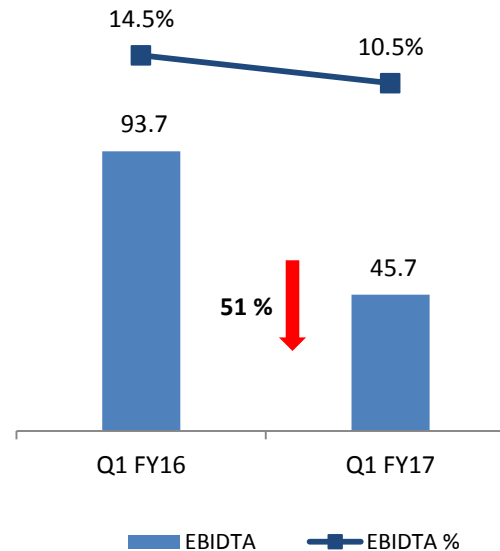


Q1 FY17 YoY ANALYSIS

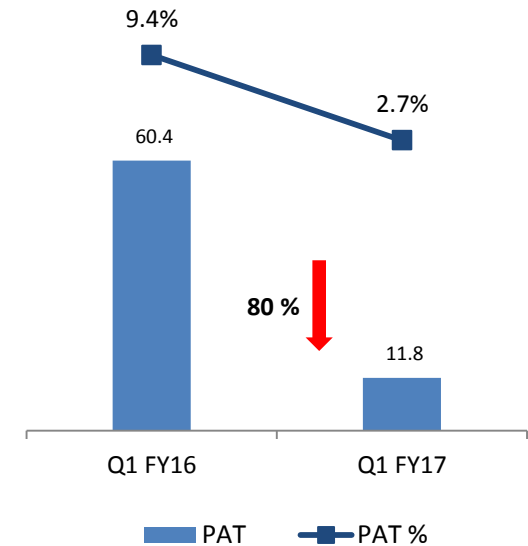
REVENUES*



EBITDA AND EBITDA MARGIN



PAT AND PAT MARGIN



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

In Rs. Cr

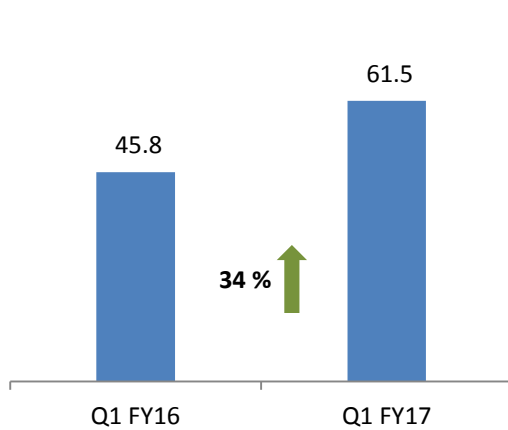
Q1 FY17 – RESULTS HIGHLIGHTS

WIND FARMING BUSINESS (INOX RENEWABLES LIMITED)

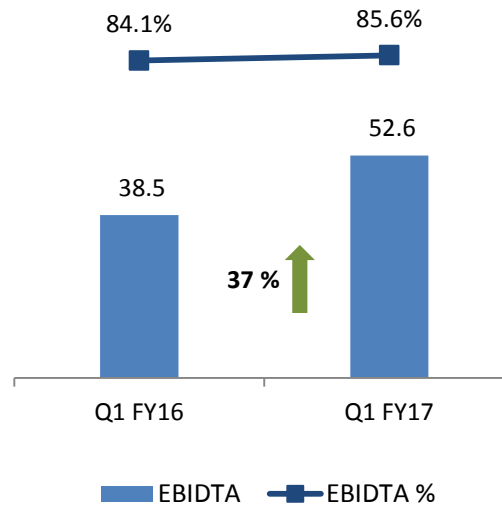


Q1 FY17 YoY ANALYSIS

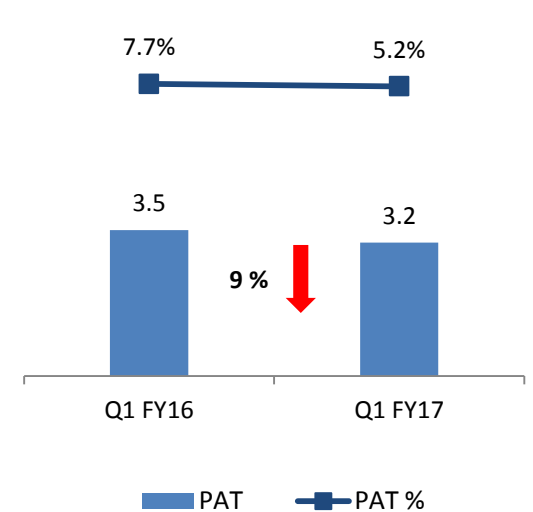
REVENUES*



EBITDA** & EBITDA MARGIN



PAT & PAT MARGIN



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

In Rs. Cr

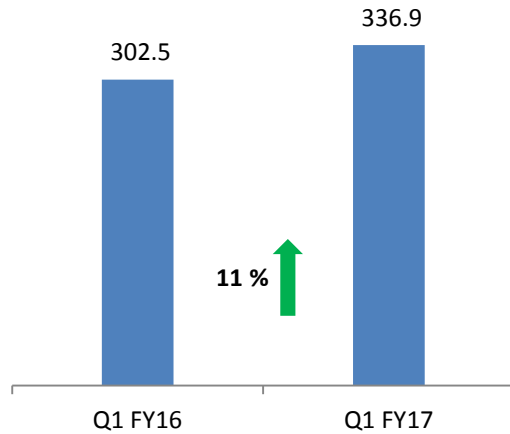
Q1 FY17 – RESULTS HIGHLIGHTS

FILM EXHIBITION BUSINESS (INOX LEISURE LIMITED)

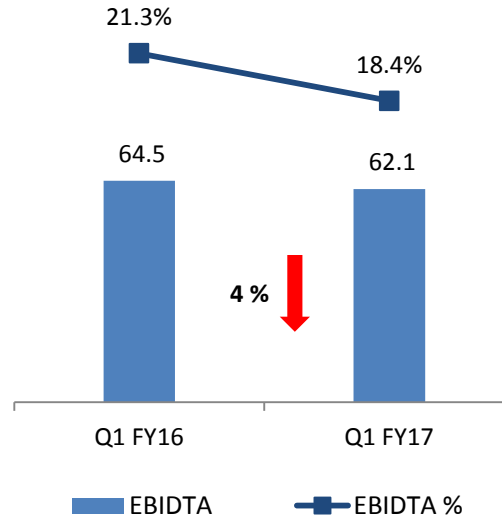


Q1 FY17 YoY ANALYSIS

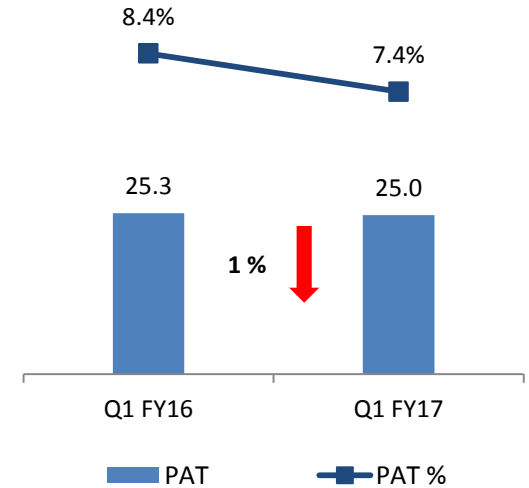
REVENUES*



EBITDA ** and EBITDA MARGIN



PAT and PAT MARGIN



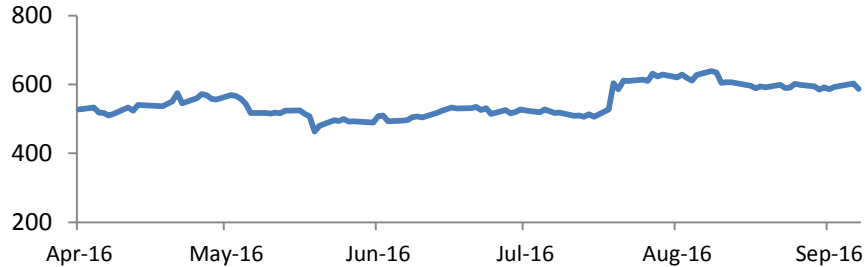
Note: * Revenue from Operations, ** EBITDA excluding Other Income

In Rs. Cr

SHAREHOLDING STRUCTURE



Share Price Performance

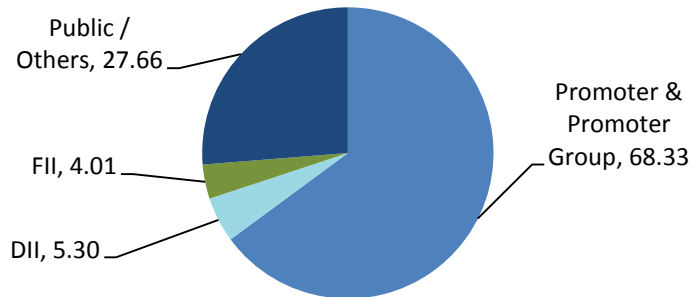


Market Data

As on 07.09.16 (BSE)

Market capitalization (Rs Cr)	6,448.2
Price (Rs.)	587.0
No. of shares outstanding (Cr)	10.99
Face Value (Rs.)	1.0
52 week High-Low (Rs.)	704.7 – 401.1

% Shareholding – June 2016



Source: BSE

Key Institutional Investors – June 2016

% Holding

Reliance Capital	1.80%
Reliance Life Insurance	1.35%
Fidelity Investments	1.13%
UTI MF	1.06%
Birla Sunlife MF	0.76%
AADI Financial Advisors	0.62%

Source: Company

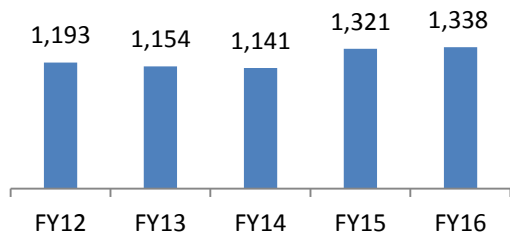
FINANCIAL SUMMARY – LAST 5 YEARS

STANDALONE FINANCIALS – CHEMICALS BUSINESS



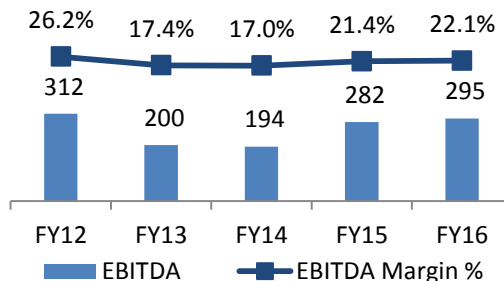
Figures are as per IGAAP

REVENUES *

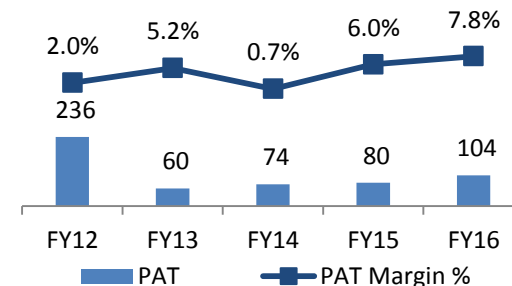


* Revenues excludes significant CER Income during FY12 and FY13.

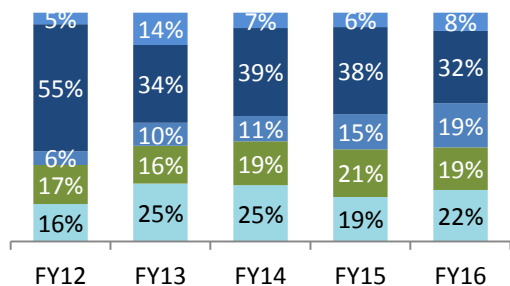
EBITDA & EBITDA MARGIN



PAT & PAT MARGIN

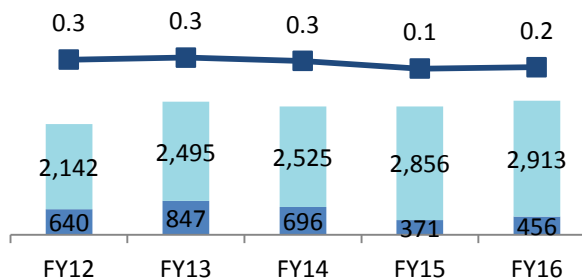


REVENUES BREAKUP



Caustic Soda Chloromethanes Refrigerants
PTFE Others

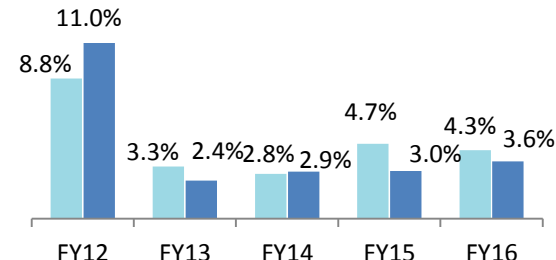
LEVERAGE ANALYSIS



Net Debt Equity Net Debt to Equity

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

RETURN METRICS



ROCE % ROE %

Note: FY15 standalone PAT is adjusted to exclude Rs 302.7 cr gain from the Offer for Sale (sale of 1 cr Inox Wind Limited shares) by GFL as a part of Inox Wind Limited IPO.

In Rs. Cr

FINANCIAL SUMMARY – LAST 5 YEARS

CONSOLIDATED FINANCIALS

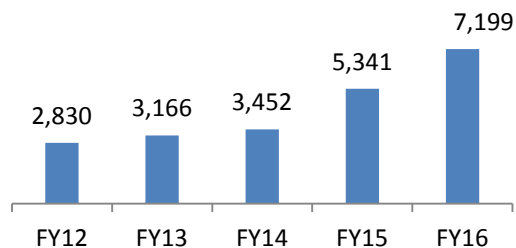


In Rs. Cr

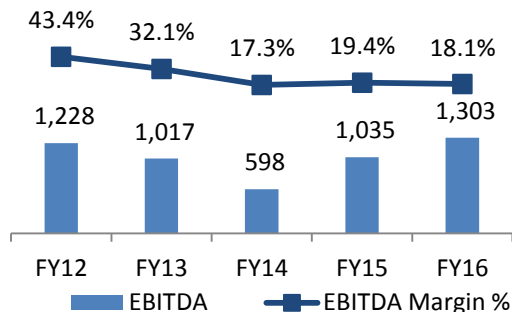
Figures are as per IGAAP

REVENUES *

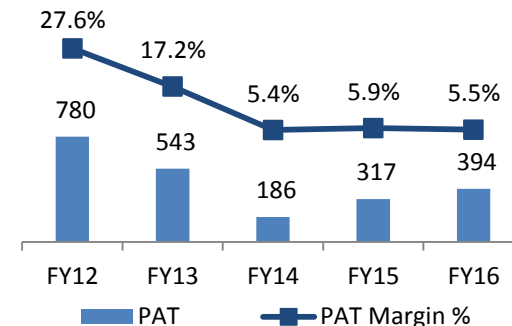
CAGR: 26.2%



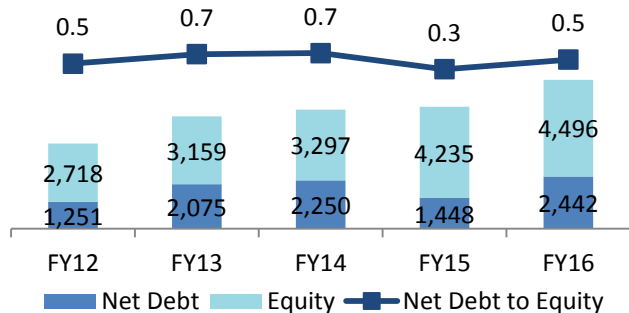
EBITDA & EBITDA MARGIN



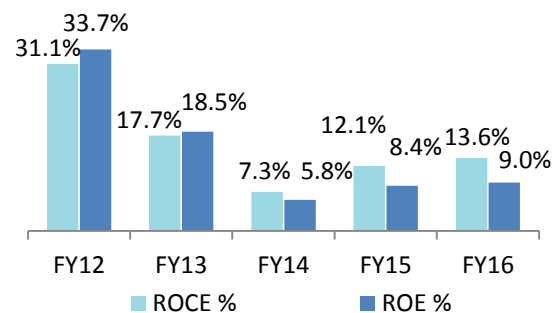
PAT & PAT MARGIN



LEVERAGE ANALYSIS



RETURN METRICS



Note: FY15 consolidated PAT is adjusted to exclude Rs 268.6 cr gain from the Offer for Sale (sale of 1 cr Inox Wind Limited shares) by GFL as a part of Inox Wind Limited IPO.

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

ANNEXURE

DETAILED FINANCIALS

STANDALONE P&L STATEMENT



Particulars (In Rs Cr)	Q1 FY16 IGAAP	Difference (IND-AS Vs IGAAP)	Q1 FY16 IND-AS	Q1 FY17 IND-AS	YoY %	Remarks
Total Income from Operations	352.7	-	352.7	373.0	5.8%	
Cost of Material Consumed	87.6	-	87.6	93.9	7.3%	
Purchases of stock-in-trade	0.7	-	0.7	2.6	-	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.0	-	29.0	9.5	-	
Employee benefit expense	26.7	-	26.7	30.2	13.2%	
Power and fuel	76.9	-	76.9	88.0	14.5%	
Foreign Exchange Fluctuation (Gain)/Loss (net)	-3.0	-0.08	-3.1	-1.4	-	
Other Expenses	56.7	-	56.7	70.8	24.8%	
EBITDA	78.2	0.08	78.3	79.5	1.5%	
EBITDA Margin %	22.2%	-	22.2%	21.3%	-90bps	
Depreciation and amortization expense	34.4	-	34.4	36.8	7.2%	
Other Income	9.2	0.73	10.0	13.8	37.9%	Fair value changes of Investments which under the previous GAAP were accounted at Cost
Finance Cost	13.4	-0.59	12.8	8.1	-37.0%	
Exceptional items	0.0	-	0.0	0.0	-	
PBT	39.7	1.40	41.1	48.3	17.5%	
Tax Expense	12.6	0.68	13.3	15.2	14.1%	Impact of deferred tax due to above changes
PAT	27.1	0.72	27.8	33.2	19.1%	
PAT Margin %	7.7%	-	7.9%	8.9%	100bps	
Earnings Per Share (EPS)	2.47	0.25	2.72	3.05	12.1%	

DETAILED FINANCIALS

STANDALONE BALANCE SHEET



Figures are as per IGAAP

Particulars (Rs Cr)	FY16	FY15
Share Holders' Funds:		
Equity share capital	10.9	10.9
Reserves and Surplus	2,901.6	2,844.6
Total of Shareholder funds	2,912.6	2,855.6
Non-current liabilities:		
Long term Borrowings	221.3	238.0
Deferred tax liabilities (Net)	296.2	265.5
Other Long Term Liabilities	0.0	1.9
Long Term Provisions	11.4	9.1
Total of Non-current liabilities	528.9	514.5
Current liabilities:		
Short-term borrowings	207.3	418.3
Trade payables	79.5	70.5
Other current liabilities	131.6	159.1
Short-term provisions	6.2	51.7
Total of Current liabilities	424.6	699.7
Total Equity & Liabilities	3,866.1	4,069.8

Particulars (Rs Cr)	FY16	FY15
Non-current assets:		
Fixed Assets	2,073.8	2,103.1
Non-current investments	570.6	420.5
Long-term loans and advances	402.5	377.7
Other non-current assets	0.0	0.0
Total non-current assets	3,046.9	2,901.2
Current assets:		
Current Investments	11.4	12.7
Inventories	321.0	367.1
Trade receivables	375.7	385.4
Cash and bank balances	22.0	346.4
Short-term loans and advances	83.3	53.8
Other Current Assets	5.7	3.2
Total Current Assets	819.2	1,168.6
Total Assets	3,866.1	4,069.8

DETAILED FINANCIALS

CONSOLIDATED P&L STATEMENT



Particulars (In Rs Cr)	Q1 FY17	Q1 FY16	YoY %
Total Income from Operations	1,093.4	1,363.2	-19.8%
Cost of Material Consumed	409.9	512.3	-20.0%
Purchases of stock-in-trade	2.6	0.7	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-30.8	31.8	-
Employee benefit expense	83.3	65.9	26.3%
Power and fuel	114.2	99.3	15.0%
Erection, Procurement & Commissioning Cost	38.5	76.4	-49.6%
Film Exhibition Cost	95.4	85.2	11.9%
Foreign Exchange Fluctuation (Gain)/Loss (net)	-3.5	6.4	155.6%
Other Expenses	247.8	209.9	18.0%
Expenditure Capitalised	-94.7	0.0	-
EBITDA	230.8	275.4	-16.2%
EBITDA Margin %	21.1%	20.2%	90bps
Depreciation and amortization expense	86.1	76.4	12.6%
Other Income	26.6	26.1	1.9%
Finance Cost	68.3	52.4	30.4%
Exceptional items	0.0	0.0	-
PBT	103.1	172.8	-40.3%
Tax Expense	37.0	53.8	-31.1%
PAT	66.0	119.0	-44.5%
Share of profit of associate	-1.9	-1.5	-
Share of Minority in (profit)/loss	-16.6	-34.8	52.4%
PAT after minority interest and share of profit of associate	47.5	82.6	-42.5%
PAT Margin %	4.3%	6.1%	-171bps
Earnings Per Share (EPS)	4.30	7.83	-45.1%

DETAILED FINANCIALS

CONSOLIDATED BALANCE SHEET



Figures are as per IGAAP

Particulars (Rs Cr)	March-16	March-15
Share Holders' Funds:		
Equity share capital	10.9	10.9
Reserves and Surplus	4,485.4	4,224.3
Total of Shareholder funds	4,496.4	4,235.3
Minority Interest	973.6	849.3
Non-current liabilities:		
Long term Borrowings	1,062.5	1,136.8
Deferred tax liabilities (Net)	348.1	315.2
Other Long Term Liabilities	35.5	34.9
Long Term Provisions	24.4	17.9
Total of Non-current liabilities	1,470.5	1,504.9
Current liabilities:		
Short-term borrowings	1,753.8	1,220.2
Trade payables	1,348.9	864.5
Other current liabilities	567.4	590.8
Short-term provisions	67.5	121.1
Total of Current liabilities	3,737.5	2,796.5
Total Equity & Liabilities	10,677.9	9,385.9

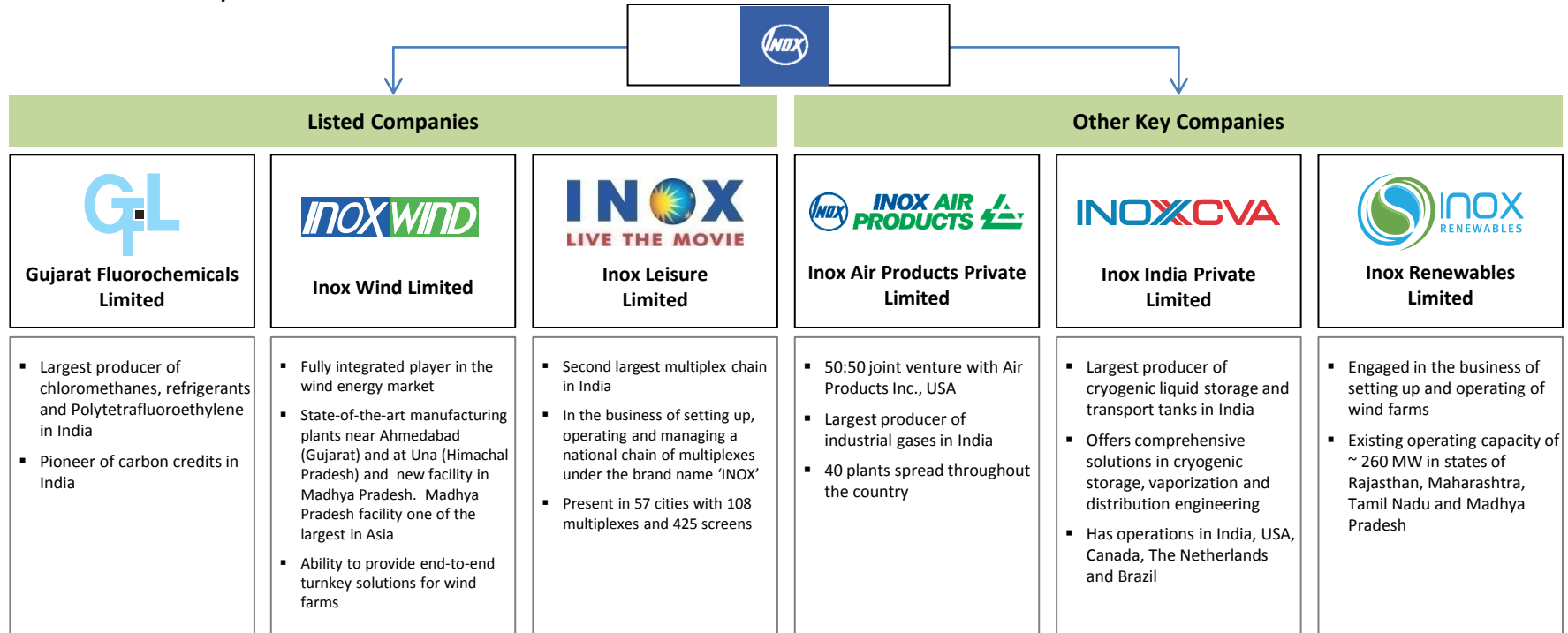
Particulars (Rs Cr)	March-16	March-15
Non-current assets:		
Fixed Assets	4,937.1	4,469.0
Goodwill on Consolidation	16.1	165.1
Non-current investments	286.9	136.5
Deferred Tax Assets (Net)	34.7	22.4
Long-term loans and advances	630.7	540.9
Other non-current assets	26.5	8.6
Total non-current assets	5,931.9	5,342.6
Current assets:		
Current Investments	92.2	22.7
Inventories	922.3	870.4
Trade receivables	2,900.3	1,863.5
Cash and bank balances	564.8	1,117.3
Short-term loans and advances	217.4	153.3
Other Current Assets	49.1	16.1
Total Current Assets	4,746.0	4,043.2
Total Assets	10,677.9	9,385.9

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



Deepak Asher
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