

**GUJARAT FLUOROCHEMICALS
LIMITED**

**QUARTERLY INVESTOR UPDATE
Q2FY20**

This presentation and the following discussion may contain “forward looking statements” by GFL 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.

In the presentation, we have provided, in order to enable a meaningful comparison , figures for the chemical business for Q2FY19, as culled out from the consolidated results of the then Gujarat Fluorochemicals Limited (now GFL Limited)

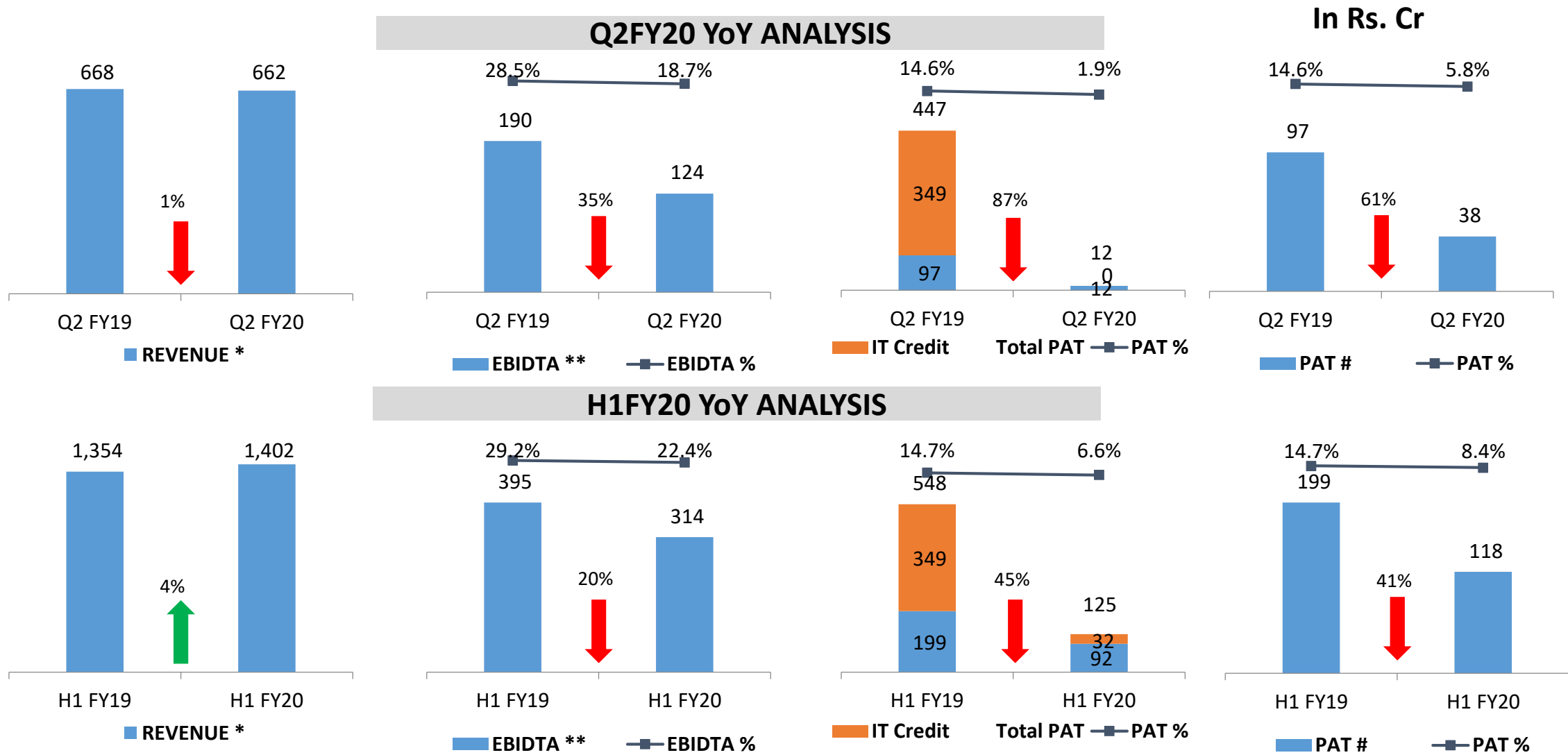
- Consolidated Results
- Consolidated Revenue Breakup
- Breakup of VAP Sales
- Breakup of Other Revenues
- Breakup of Assets & Liabilities
- Shareholding Structure





**Q2 FY20
RESULTS**

CONSOLIDATED RESULTS



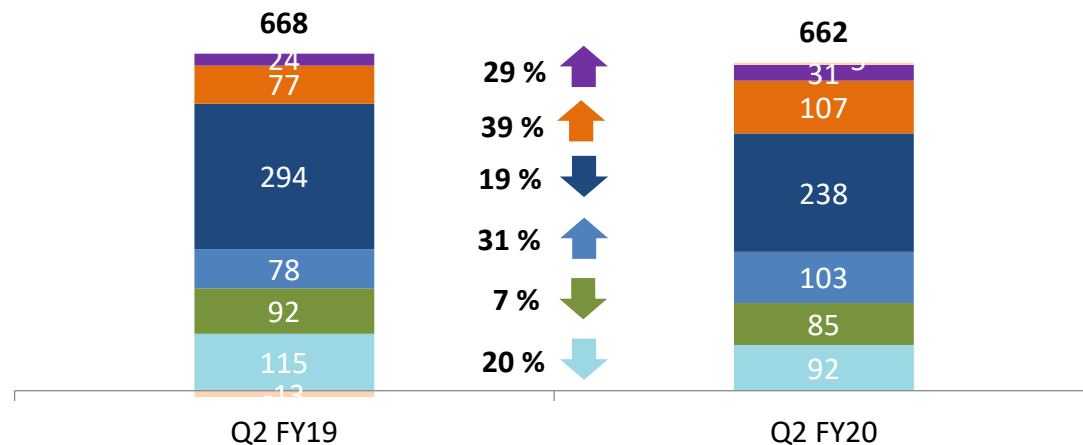
Note: * Revenue from Operations, ** EBITDA excluding Other Income, *** PAT including IT Credit of earlier year, # PAT excludes IT Credit of earlier year and exceptional item

CONSOLIDATED REVENUE BREAKUP



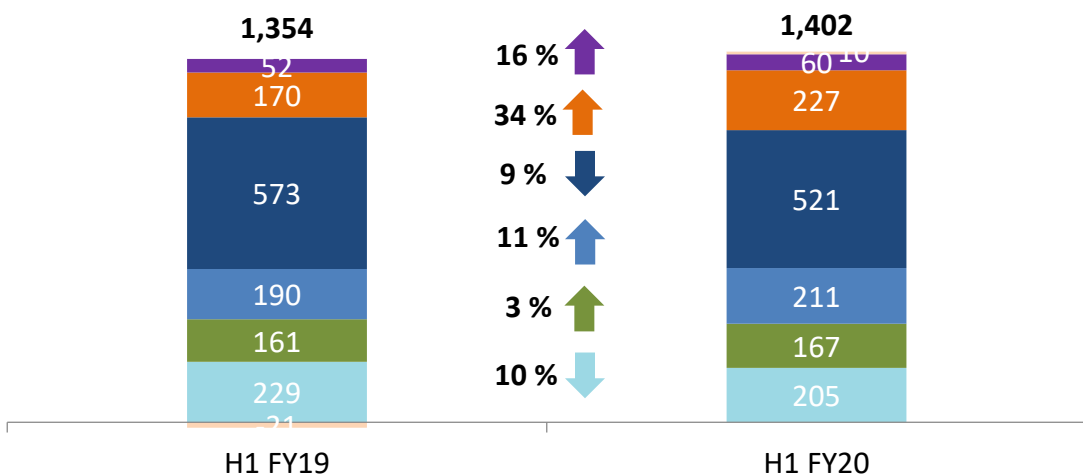
Q2 FY20 YoY ANALYSIS - REVENUE BREAKUP

In Rs. Cr



% Share	Q2 FY19	Q2 FY20
Caustic Soda	17.2%	13.9%
Chloromethanes	13.7%	12.8%
Refrigerant Gases	11.8%	15.6%
Poly Tetrafluoroethylene	44.0%	36.0%
Value Added Products	11.5%	16.2%
Others	3.6%	4.7%
Contra on Consolidation	-1.8%	0.8%

H1 FY20 YoY ANALYSIS - REVENUE BREAKUP



% Share	H1 FY19	H1 FY20
Caustic Soda	16.9%	14.6%
Chloromethanes	11.9%	11.9%
Refrigerant Gases	14.0%	15.1%
Poly Tetrafluoroethylene	42.3%	37.1%
Value Added Products	12.5%	16.2%
Others	3.9%	4.3%
Contra on Consolidation	-1.5%	0.8%

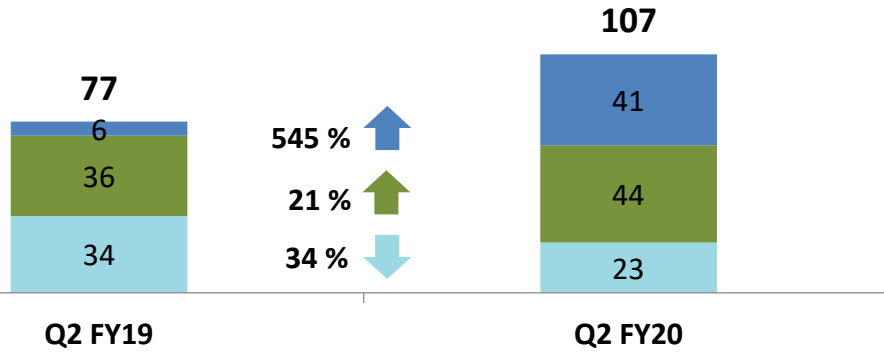
BREAKUP OF VAP SALES AND OTHER REVENUES



Q2 FY20 YoY ANALYSIS

In Rs. Cr

VAP SALES

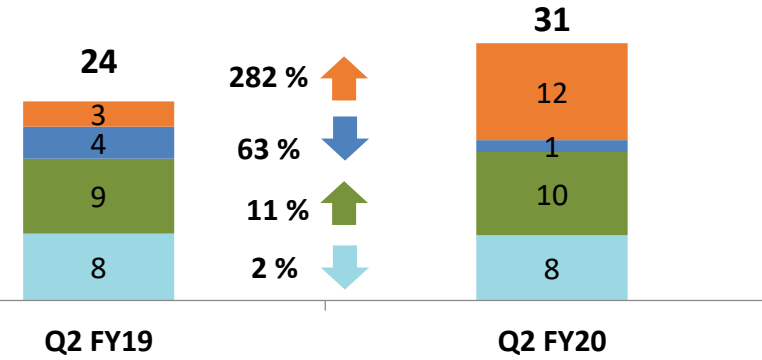


Q2 FY19

Q2 FY20

- New Refrigerants
- New Fluoropolymer & Fluoromonomers
- Specialty Fluorointermediates

OTHER REVENUE

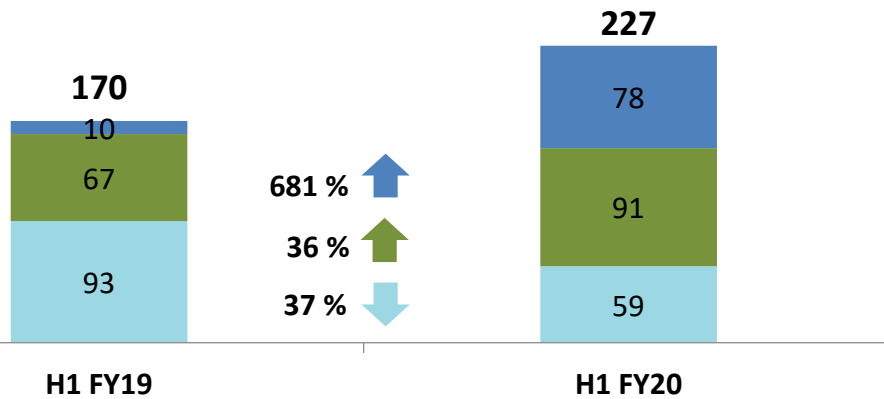


Q2 FY19

Q2 FY20

- Hydrogen Gas
- AHCL
- PTFE - Waste, Fines & Samples
- Others

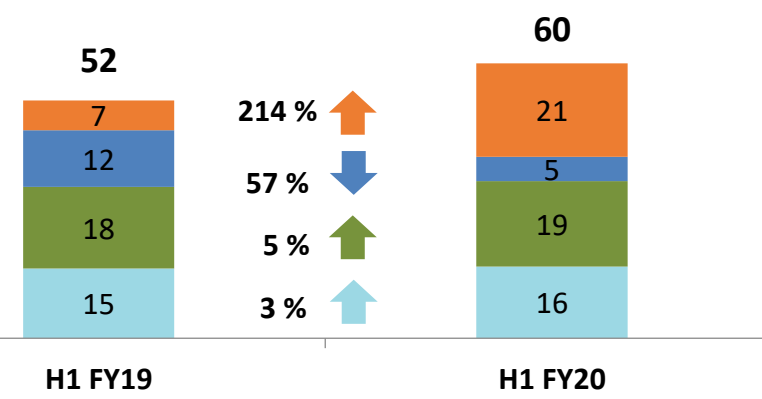
H1 FY20 YoY ANALYSIS



H1 FY19

H1 FY20

- ↑ 681 %
- ↑ 36 %
- ↓ 37 %



H1 FY19

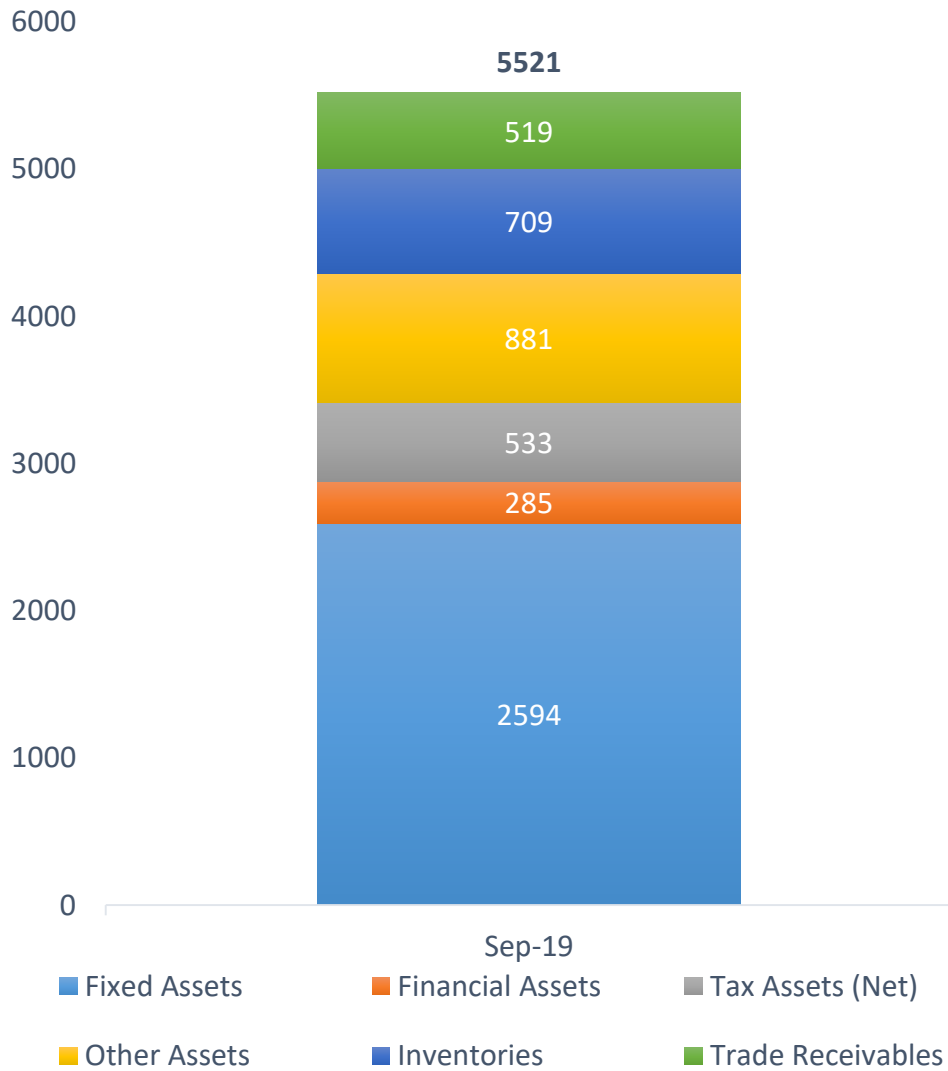
H1 FY20

- ↑ 214 %
- ↓ 57 %
- ↑ 5 %
- ↑ 3 %

CONSOLIDATED - BALANCE SHEET BREAKUP

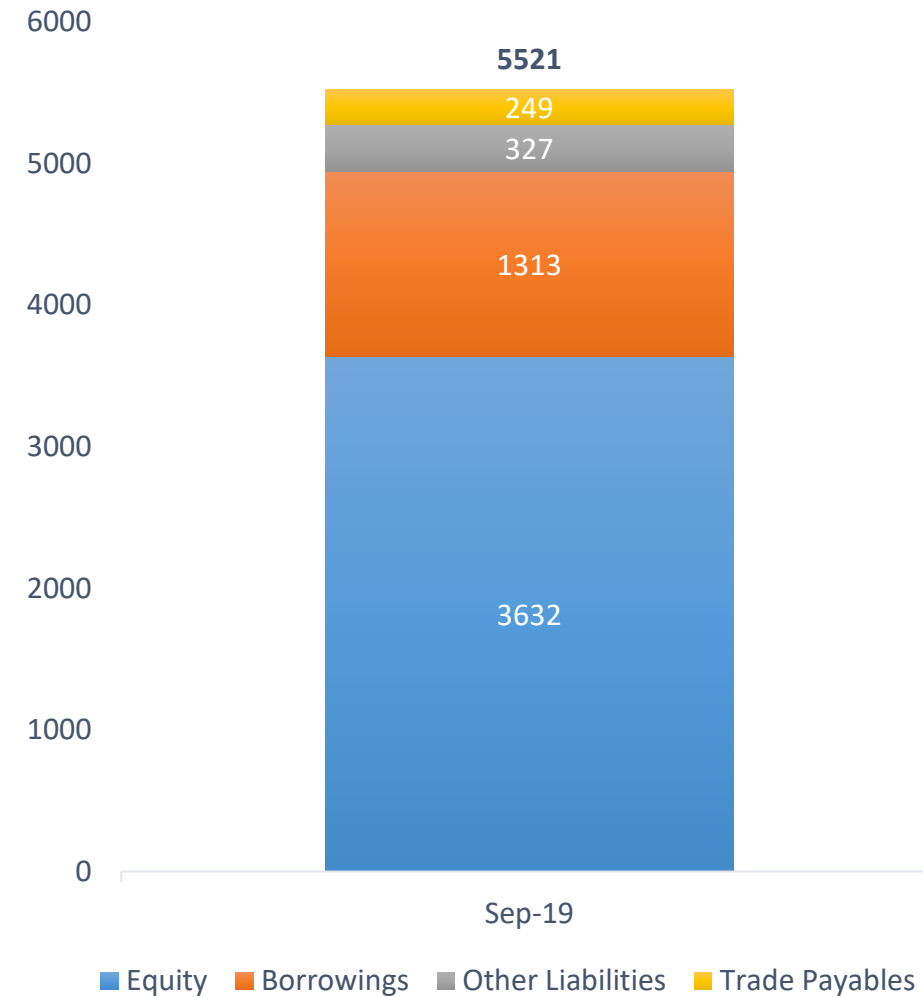


Assets



Equity & Liabilities

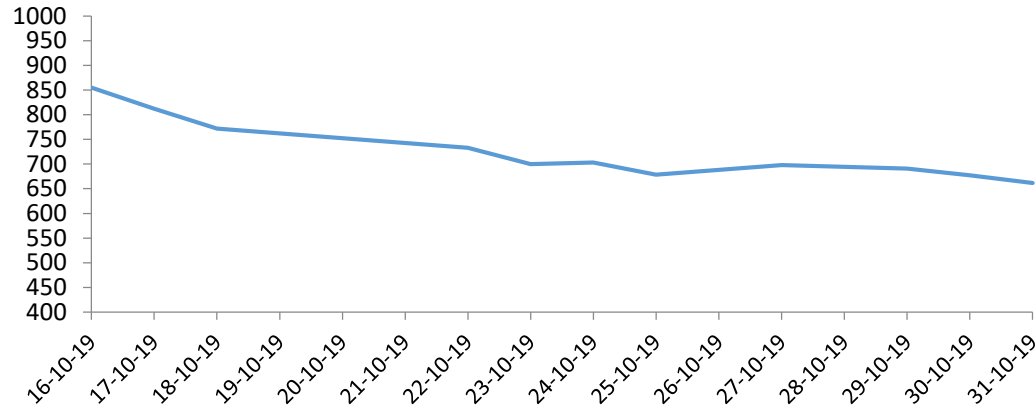
Rs. in crores



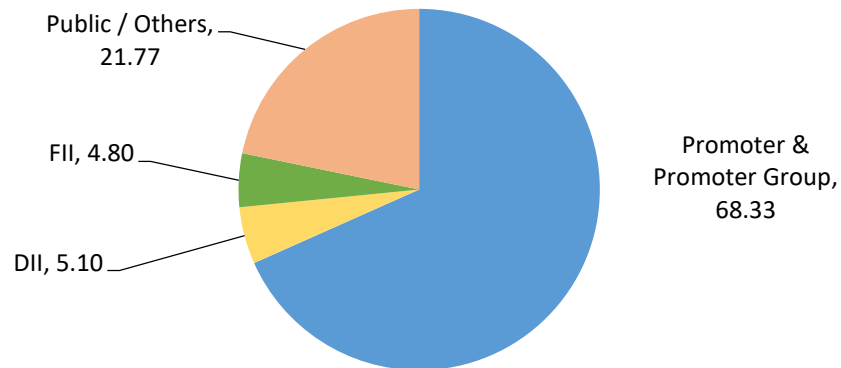
SHAREHOLDING STRUCTURE – GUJARAT FLUORO CHEMICALS LIMITED



Share Price Performance



% Shareholding – September 2019



Source: Company

Market Data

As on 31.10.2019 (BSE)

Market capitalization (Rs Cr)	7268.24
Price (Rs.)	661.35
No. of shares outstanding (Cr)	10.99
Face Value (Rs.)	1.0
52 week High-Low (Rs.)	900-570

Key Investors –September 2019

% Holding

HDFC Mid Cap Opportunities Fund	1.91%
HDFC Small Cap Fund	1.80%
Aadi Financial Advisors LLP	1.14%
FIL Investments (Mauritius) Ltd	1.13%
Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Midcap Fund	1.05%
Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	0.37%
Dimensional Emerging Markets Value Fund	0.36%
Vanguard Total International Stock Index Fund	0.30%
India Opportunities Growth Fund Ltd - Pinewood Strategy	0.29%
Uti-Mid Cap Fund	0.26%

FOR FURTHER QUERIES:



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