

April 29, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001

**Scip Code: 532504**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

**Symbol: NAVINFLUOR**

Dear Sir / Madam,

**Sub.: Outcome of Board Meeting held on April 29, 2026**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company have, inter alia, taken the following decisions at their Meeting held today:

**1. Annual Audited Standalone and Consolidated Financial Results**

Pursuant to Regulation 33 of SEBI Listing Regulations, the Board Directors of the Company, has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026. Please find enclosed the following in this regard:

- Audited Consolidated Financial Results in the prescribed form along with Auditors Report thereon from Price Waterhouse Chartered Accountants LLP, Statutory Auditors - **Annexure A**
- Audited Standalone Financial Results in the prescribed form along with Auditors Report thereon from Price Waterhouse Chartered Accountants LLP, Statutory Auditors - **Annexure B**
- Declaration by Chief Financial Officer regarding Unmodified Opinion on the Annual Audited Standalone and Consolidated Financial Results - **Annexure C**

**2. Final Dividend**

The Board of Directors has recommended final dividend of ₹8.60/- per equity share of the face value of ₹2/- each (i.e. 430% of the face value) for the financial year 2025-2026 subject to approval of the Members of the Company at the forthcoming 28<sup>th</sup> Annual General Meeting to be held on August 06, 2026.

**3. Record Date for Final Dividend**

As per Regulation 42 of SEBI Listing Regulations, Friday, June 12, 2026 is fixed as Record Date for ascertaining eligibility for the payment of final dividend for the financial year 2025-2026, if declared. On declaration, the final dividend will be paid on or after Thursday, August 13, 2026.

**4. Re-appointment of Mr. Vishad P. Mafatlal (DIN: 00011350) as an Executive Chairman and Key Managerial Personnel of the Company:**

Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Vishad P. Mafatlal (DIN: 00011350) as an Executive Chairman of the Company for a term of 5 consecutive years commencing from August 20, 2026 to August 19, 2031, subject to approval of shareholders, and has also re-appointed him as Key Managerial Personnel of the Company for 5 consecutive years commencing from August 20, 2026 to August 19, 2031.

Mr. Mafatlal is not related to any Director of the Company. In accordance with the Circular issued by BSE Limited and National Stock Exchange of India Limited dated June 20, 2018, it is confirmed that Mr. Mafatlal is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority. Brief Profile of Mr. Mafatlal is enclosed - **Annexure D.**

**5. Re-appointment of Mr. Sujal A. Shah (DIN: 00058019) as an Independent Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Sujal A. Shah (DIN: 00058019) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years commencing from May 07, 2026 and ending on May 06, 2031, subject to approval of the Members of the Company.

Mr. Shah is not related to any Director of the Company. Further, in accordance with the Circular issued by BSE Limited and National Stock Exchange of India Limited dated June 20, 2018, it is confirmed that Mr. Shah is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority. Brief Profile of Mr. Shah is enclosed - **Annexure E.**

**6. Re-appointment of Ms. Apurva S. Purohit (DIN: 00190097) as an Independent Director of the Company:**

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-appointment of Ms. Apurva S. Purohit (DIN: 00190097) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of

5 consecutive years commencing from October 19, 2026 and ending on October 18, 2031, subject to approval of the Members of the Company.

Ms. Purohit is not related to any Director of the Company. Further, in accordance with the Circular issued by BSE Limited and National Stock Exchange of India Limited dated June 20, 2018, it is confirmed that Ms. Purohit is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority. Brief Profile of Ms. Purohit is enclosed - **Annexure F**.

The Meeting of the Board of Directors commenced at 01:30 P.M. (IST) and concluded at 04:05 P.M. (IST).

This intimation is also being made available on the Company's website [www.nfil.in](http://www.nfil.in).

Kindly take this information on your record.

Thanking You,  
Yours faithfully,  
For **NAVIN FLUORINE INTERNATIONAL LIMITED**

**Niraj B. Mankad**  
**President Legal and Company Secretary**

*Encl.: as above*

C.C.:

- 1) National Securities Depository Limited  
4th Floor, "A" Wing, Trade World,  
Kamala Mills Compound, Senapati Bapat Marg,  
Lower Parel (West), Mumbai 400013
- 2) Central Depository Services (India) Limited  
Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound,  
NM Joshi Marg, Parel, Mumbai 400013
- 3) KFin Technologies Limited  
Selenium Building, Tower B, Plot No. 31 & 32,  
Gachibowli, Financial District, Nanakaramguda,  
Serilingampally, Hyderabad 500032

## Navin Fluorine International Limited

Regd. Office: 602, 6th Floor, Natraj by Rustomjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069.

Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499

### CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

		(₹ in crores)				
Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		Unaudited (Refer note 7)	Unaudited	Unaudited (Refer note 7)	Audited	Audited
1	<b>Revenue:</b>					
	(a) Revenue from operations	937.71	892.37	700.94	3,313.90	2,349.38
	(b) Other income	17.59	15.58	11.83	65.29	43.73
	<b>Total Revenue (a+b)</b>	<b>955.30</b>	<b>907.95</b>	<b>712.77</b>	<b>3,379.19</b>	<b>2,393.11</b>
2	<b>Expenses:</b>					
	(a) Cost of materials consumed	424.52	359.37	305.60	1,387.71	1,047.83
	(b) Purchases of stock-in-trade	2.98	1.22	2.52	10.74	7.48
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.43)	7.13	12.97	(22.05)	(16.69)
	(d) Employee benefits expense	81.01	75.65	70.27	307.27	296.67
	(e) Finance costs	28.94	28.26	28.26	117.85	77.93
	(f) Depreciation and amortisation expense	41.22	36.16	35.26	149.20	119.43
	(g) Other expenses	147.48	141.43	130.87	548.55	480.37
	<b>Total expenses ( a to g )</b>	<b>686.72</b>	<b>649.22</b>	<b>585.75</b>	<b>2,499.27</b>	<b>2,013.02</b>
3	<b>Profit before exceptional item and tax (1-2)</b>	<b>268.58</b>	<b>258.73</b>	<b>127.02</b>	<b>879.92</b>	<b>380.09</b>
4	Exceptional items (Refer Note no 6)	13.72	(20.47)	-	(6.75)	-
5	<b>Profit before tax (3+4)</b>	<b>282.30</b>	<b>238.26</b>	<b>127.02</b>	<b>873.17</b>	<b>380.09</b>
6	<b>Tax expense</b>	<b>69.68</b>	<b>52.86</b>	<b>32.04</b>	<b>209.61</b>	<b>91.49</b>
7	<b>Profit after tax (5-6)</b>	<b>212.62</b>	<b>185.40</b>	<b>94.98</b>	<b>663.56</b>	<b>288.60</b>
8	Share of Loss from a Joint Venture (net)	*	*	(0.02)	(0.01)	(0.02)
9	<b>Total profit for the period / year (7+8)</b>	<b>212.62</b>	<b>185.40</b>	<b>94.96</b>	<b>663.55</b>	<b>288.58</b>
10	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit and loss (net of tax)	(1.37)	0.61	0.85	(3.29)	1.35
	(b) Items that may be reclassified to profit and loss	1.71	0.39	0.92	4.46	1.51
	<b>Total other comprehensive income (a+b)</b>	<b>0.34</b>	<b>1.00</b>	<b>1.77</b>	<b>1.17</b>	<b>2.86</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>212.96</b>	<b>186.40</b>	<b>96.73</b>	<b>664.72</b>	<b>291.44</b>
12	<b>Paid-up equity share capital (Face value of ₹ 2/- per share)</b>	<b>10.25</b>	<b>10.25</b>	<b>9.92</b>	<b>10.25</b>	<b>9.92</b>
13	Other Equity				3,964.33	2,616.31
14	<b>Earnings per share (EPS) of ₹ 2/- each</b>					
	(a) Basic ( ₹ )	<b>41.49**</b>	<b>36.18**</b>	<b>19.15**</b>	<b>130.67</b>	<b>58.20</b>
	(b) Diluted ( ₹ )	<b>41.43**</b>	<b>36.13**</b>	<b>19.13**</b>	<b>130.47</b>	<b>58.14</b>
	** (not annualised)					

\*Amounts are below rounding off norms adopted by the Group.

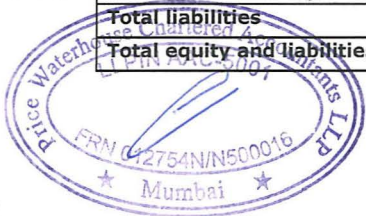
See accompanying notes to the Consolidated financial results



**Consolidated Statement of Assets and Liabilities**

(Amount ₹ in crores unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a. Property, plant and equipment	3,112.84	2,550.47
b. Right-of-use assets	65.34	46.27
c. Capital work-in-progress	143.28	349.79
d. Investment properties	48.25	49.38
e. Goodwill	87.76	87.76
f. Intangible assets	9.47	2.41
g. Intangible assets under development	-	5.63
h. Financial assets		
i. Investment accounted for using the equity method	0.71	0.72
ii. Investments	4.62	7.40
iii. Loans	0.16	0.18
iv. Other financial assets	79.30	22.39
i. Non-current tax assets (net)	21.42	12.98
j. Other non-current assets	20.59	106.16
<b>Total non-current assets</b>	<b>3,593.74</b>	<b>3,241.54</b>
<b>Current Assets</b>		
a. Inventories	445.56	322.42
b. Financial assets		
i. Investments	1,223.70	471.80
ii. Trade receivables	751.79	582.42
iii. Cash and cash equivalents	22.55	19.68
iv. Bank balances other than (iii) above	74.32	20.84
v. Loans	0.15	0.09
vi. Other financial assets	45.65	18.79
c. Other current assets	221.66	152.80
<b>Total current assets</b>	<b>2,785.38</b>	<b>1,588.84</b>
<b>Total assets</b>	<b>6,379.12</b>	<b>4,830.38</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital (Refer note 5)	10.25	9.92
b. Other equity		
i. Reserves and surplus (Refer note 5)	3,801.94	2,458.38
ii. Other reserves	162.39	157.93
<b>Total equity</b>	<b>3,974.58</b>	<b>2,626.23</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a. Financial liabilities		
i. Borrowings	940.01	1,053.44
ii. Lease liabilities	32.36	13.19
b. Provisions	11.06	20.42
c. Deferred tax liabilities (net)	136.88	75.41
d. Other non-current liabilities	73.07	13.44
e. Contract liabilities	143.11	113.59
<b>Total non-current liabilities</b>	<b>1,336.49</b>	<b>1,289.49</b>
<b>Current liabilities</b>		
a. Financial liabilities		
i. Borrowings	286.34	387.29
ii. Lease liabilities	13.04	12.47
iii. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	58.77	44.68
- Total outstanding dues of creditors other than micro enterprises and small enterprises	470.50	282.28
iv. Other financial liabilities	93.93	99.15
b. Contract liabilities	68.42	26.23
c. Provisions	5.43	6.46
d. Current tax liabilities (net)	0.39	3.94
e. Other current liabilities	71.23	52.16
<b>Total current liabilities</b>	<b>1,068.05</b>	<b>914.66</b>
<b>Total liabilities</b>	<b>2,404.54</b>	<b>2,204.15</b>
<b>Total equity and liabilities</b>	<b>6,379.12</b>	<b>4,830.38</b>



**Note: 2 Consolidated Statement of Cash Flows for the year ended March 31, 2026**  
(Amount ₹ in crores unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	873.17	380.09
Adjustments for:		
Depreciation and amortisation expense	149.20	119.43
Exceptional Item	6.75	-
(Gain)/ Loss on sale /write off of property, plant and equipment	0.07	(0.07)
(Gain) on sale of investments (Net)	(19.22)	(22.63)
Changes in fair value of financial assets at fair value through profit or loss	(26.91)	(3.49)
Employee Share-based payment expense	4.82	11.51
Gain on lease termination	(0.06)	-
Finance Costs	117.85	77.93
Interest income	(2.87)	(1.69)
Lease rental income on investment properties	(13.43)	(13.77)
Net (Gain) / Loss on foreign currency transactions	0.09	3.77
Dividend income	(0.03)	(0.10)
Provision/ (written back) for doubtful loans and advances	(0.02)	-
Provision for doubtful debts	1.39	3.65
Provision for doubtful loans and advances	-	0.97
<b>Operating profit before changes in operating assets and liabilities</b>	<b>1,090.80</b>	<b>555.60</b>
Adjustments for:		
Decrease/ (Increase) in trade receivables	(157.01)	(78.39)
Decrease/ (Increase) in inventories	(123.14)	49.23
Decrease/ (Increase) in other assets	(70.14)	34.80
Increase/ (Decrease) in trade and other payables	312.13	87.58
<b>Cash generated from operations</b>	<b>1,052.64</b>	<b>648.82</b>
Income taxes paid (net of refunds)	(159.07)	(78.01)
<b>Net cash (used in) / generated from operating activities</b>	<b>893.57</b>	<b>570.81</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment (including capital work-in-progress and capital advances)	(485.34)	(561.14)
Payments for intangible assets (including intangible assets under development)	(3.92)	(5.63)
Proceeds from sale of property, plant and equipment	0.13	0.30
Decrease/ (Increase) in deposits with banks	(59.83)	(0.78)
Payments for purchase of investments	(2,109.45)	(1,567.45)
Proceeds from sale of investments	1,406.46	1,608.45
Lease rental income on investment properties	14.14	13.39
Dividend received	0.03	0.10
Interest received	2.87	1.69
<b>Net cash used in investing activities</b>	<b>(1,234.91)</b>	<b>(511.07)</b>
<b>Cash flows from financing activities</b>		
Principal elements of lease payments	(15.06)	(10.20)
Proceeds from issue of equity share capital including securities premium (net of expenses)	746.83	0.14
Repayment of long term borrowings	(358.64)	-
Proceeds from long term borrowings	245.21	31.97
Net (Repayment) / Proceeds from short term borrowings	(100.56)	69.47
Dividend paid	(68.02)	(59.50)
Interest paid	(105.55)	(78.58)
<b>Net cash (used in) /generated from financing activities</b>	<b>344.21</b>	<b>(46.70)</b>
<b>Net Increase / (decrease) in cash and cash equivalents</b>	<b>2.87</b>	<b>13.04</b>
Cash and cash equivalents at the beginning of the year	19.68	6.64
<b>Cash and cash equivalents at the end of the year</b>	<b>22.55</b>	<b>19.68</b>



3. The results of the quarter and year ended 31<sup>st</sup> March, 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> April, 2026.
4. During the year the Company paid an interim dividend of ₹ 6.50 per share (325%) on equity shares of nominal value of ₹ 2.00 each, for the financial year 2025-26.

The Board of Directors of the Company has recommended a final dividend of ₹ 8.60 per share (430%) on equity shares of nominal value of ₹ 2.00 each, subject to shareholders' approval in the forthcoming Annual General Meeting.

5. During the year ended 31<sup>st</sup> March, 2026, the Fund raising committee at its meeting held on 11<sup>th</sup> July, 2025 has approved the allotment of 16,02,564 Equity Shares of ₹ 2.00 each through Qualified Institutional Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder as amended, to the eligible Qualified Institutional Buyers, at the issue price of ₹ 4,680.00 per Equity Share (including a premium of ₹ 4,678.00 per Equity Share), aggregating to approximately ₹ 750 crores.

Expenses incurred in relation to QIP have been adjusted from Securities Premium Account. The funds raised by the Company pursuant to QIP have been fully utilized in accordance with the 'Use of Proceeds' mentioned in the placement document of QIP.

6. Pursuant to a notification issued by the Ministry of Labour and Employment, existing labour laws were consolidated into four Labour Codes ("New Labour Codes") with effect from 21<sup>st</sup> November, 2025. On implementation, the Group recognised an estimated incremental liability of ₹ 20.47 Crores for the quarter and nine months ended 31<sup>st</sup> December, 2025, disclosed as an "Exceptional Item". Based on a subsequent review and restructuring in accordance with the New Labour Codes and applicable rules, the liability was revised to ₹ 6.75 Crores for the year ended 31<sup>st</sup> March, 2026, and the excess provision of ₹ 13.72 Crores was reversed in the financial results for the quarter ended 31<sup>st</sup> March, 2026.

The Group continues to monitor notifications, rules and clarifications issued by State and/or Central Government authorities in relation to the New Labour Codes. Any financial impact arising from such developments will be evaluated and accounted for in the period in which they are notified.

7. In the Consolidated results, the figures for the quarter ended 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
8. The consolidated results include the financial results of three foreign subsidiaries – Manchester Organics Limited, NFIL (UK) Limited and Navin Fluorine (Shanghai) Co. Limited, a step-down foreign subsidiary – NFIL USA Inc., a 100% subsidiary of NFIL (UK) Ltd., two Indian subsidiaries – Sulakhana Securities Limited and Navin Fluorine Advanced Sciences Limited, a joint venture company – Swarnim Gujarat Fluorspar Private Limited.
9. The Group operates only in one Business Segment i.e. 'Chemical business' which constitutes single reportable segment in accordance with the requirements of Ind AS I 08, 'Operating Segments'.

**For Navin Fluorine International Limited**



**Nitin G. Kulkarni**  
Managing Director  
(DIN: 03042587)

Mumbai, dated, 29<sup>th</sup> April, 2026

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Audit of Consolidated Financial Results

### Opinion

1. We have audited the accompanying consolidated annual financial results of Navin Fluorine International Limited (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its joint venture (refer note 8 to the consolidated annual financial results) for the year ended March 31, 2026 and the notes that include the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date, attached herewith, which are included in the accompanying 'Consolidated Financial Results For The Quarter And Year Ended 31st March, 2026' (the "consolidated financial results") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialed by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries (including a step down subsidiary), and based on the consideration of the separate unaudited financial information of a joint venture, the aforesaid consolidated financial results:
  - (i) include the annual financial results of the following entities:
    - Navin Fluorine International Limited (Holding Company)
    - Navin Fluorine Advanced Sciences Limited (Subsidiary)
    - Manchester Organics Limited (Subsidiary)
    - NFIL (UK) Limited (Subsidiary)
    - Navin Fluorine (Shanghai) Co. Limited (Subsidiary)
    - Sulakshana Securities Limited (Subsidiary)
    - NFIL USA Inc. (Step Down Subsidiary)
    - Swarnim Gujarat Fluorspar Private Limited (Joint Venture)
  - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and joint venture for the year ended March 31, 2026 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063  
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2. New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Board of Directors' Responsibilities for the Consolidated Financial Results

4. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint ventures and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its joint venture or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for overseeing the financial reporting process of the Group and of its joint venture.



# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its joint venture to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### Other Matter

12. The financial statements of one subsidiary included in the consolidated financial results, reflect total assets of Rs. 39.63 crores and net assets of Rs. 22.46 crores as at March 31, 2026 and total revenues of Rs. 5.69 crores, total net profit after tax of Rs. 3.66 crores and total comprehensive income of Rs. 3.66 crores for the year ended March 31, 2026 and cash flows (net) of Rs. 0.84 crores for the year ended March 31, 2026, as considered in the respective standalone audited financial statements of the entity included in the Group. The financial statements of this subsidiary have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the reports of other auditors, and the procedures performed by us as stated in paragraph 11 above.
13. The financial statements of three subsidiaries and one step down subsidiary located outside India, included in the consolidated financial results, reflect total assets of Rs. 111.17 crores and net assets of Rs. 98.06 crores as at March 31, 2026, total revenues of Rs. 29.09 crores, total net profit after tax of Rs. 2.25 crores, and total comprehensive income of Rs. 2.25 crores for the year ended March 31, 2026 and cash flows (net) of Rs. 8.96 crores for the year ended March 31, 2026, as considered in the consolidated financial results. The Holding Company's management has converted the financial statements of such subsidiaries and step down subsidiary located outside India from the accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and step down subsidiary located outside India, including other information, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.
14. The consolidated financial statements also include the Group's share of loss of Rs. 0.01 crore, in respect of one joint venture, whose financial statements have not been audited by us. The financial statements of this joint venture is unaudited and have been furnished to us by the management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of this joint venture and our report in terms of sub-section (3) of Section 143 of the Act including report on Other Information insofar as it relates to the aforesaid joint venture, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, this financial statement is not material to the Group.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/ financial information certified by the Board of Directors.



# Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

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15. The consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number:012754N/N500016



Nitin Khatri

Partner

Membership Number:110282

UDIN: 26110282PDQEIL4869

Mumbai

April 29, 2026

## Navin Fluorine International Limited

Regd. Office: 602, 6th Floor, Natraj by Rustomjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069

Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499

### STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

		Quarter ended			Year ended	
Sr. No.	Particulars	31st March, 2026	31st December, 2025	31st March, 2025	31st March, 2026	31st March, 2025
		Unaudited (Refer Note 7)	Unaudited	Unaudited (Refer Note 7)	Audited	Audited
		(₹ in Crores)				
1	<b>Revenue:</b>					
	(a) Revenue from operations	626.51	570.01	484.94	2,301.84	1,686.81
	(b) Other income	19.34	19.87	11.95	87.53	55.54
	<b>Total Revenue (a+b)</b>	<b>645.85</b>	<b>589.88</b>	<b>496.89</b>	<b>2,389.37</b>	<b>1,742.35</b>
2	<b>Expenses:</b>					
	(a) Cost of materials consumed	297.58	247.75	210.48	1,029.84	780.32
	(b) Changes in inventories of finished goods and work-in-progress	(21.34)	11.78	19.23	(3.55)	(2.62)
	(c) Employee benefits expense	59.12	54.60	52.08	220.94	217.91
	(d) Finance costs	2.80	2.16	0.55	7.88	3.19
	(e) Depreciation and amortisation expense	22.32	19.14	18.83	80.02	69.88
	(f) Other expenses	107.59	95.02	91.23	391.05	352.37
	<b>Total expenses</b>	<b>468.07</b>	<b>430.45</b>	<b>392.40</b>	<b>1,726.18</b>	<b>1,421.05</b>
3	<b>Profit before exceptional item and tax (1 - 2)</b>	<b>177.78</b>	<b>159.43</b>	<b>104.49</b>	<b>663.19</b>	<b>321.30</b>
4	Exceptional item (Refer Note 6)	11.91	(18.84)	-	(6.93)	-
5	<b>Profit before tax (3-4)</b>	<b>189.69</b>	<b>140.59</b>	<b>104.49</b>	<b>656.26</b>	<b>321.30</b>
6	<b>Tax expense</b>	<b>54.66</b>	<b>34.72</b>	<b>27.88</b>	<b>168.59</b>	<b>79.37</b>
7	<b>Profit after tax (5-6)</b>	<b>135.03</b>	<b>105.87</b>	<b>76.61</b>	<b>487.67</b>	<b>241.93</b>
8	<b>Other comprehensive income</b>					
	Items that will not be reclassified to profit and loss (net of tax)	(1.33)	0.78	1.09	(2.90)	1.52
9	<b>Total comprehensive income for the period (7+8)</b>	<b>133.70</b>	<b>106.65</b>	<b>77.70</b>	<b>484.77</b>	<b>243.45</b>
10	<b>Paid-up equity share capital (Face value of ₹ 2/- per share)</b>	<b>10.25</b>	<b>10.25</b>	<b>9.92</b>	<b>10.25</b>	<b>9.92</b>
11	Other equity				3,655.53	2,487.46
12	<b>Earnings per share of ₹ 2/- each</b>					
	(a) Basic (₹)	<b>26.35*</b>	<b>20.66*</b>	<b>15.45*</b>	<b>96.03</b>	<b>48.79</b>
	(b) Diluted (₹)	<b>26.31*</b>	<b>20.63*</b>	<b>15.44*</b>	<b>95.89</b>	<b>48.74</b>
	<b>* (not annualised)</b>					

See accompanying notes to the Standalone financial results



**Note : 1 Standalone Statement of Assets and Liabilities**  
(Amount ₹ in crores unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
a. Property, plant and equipment	819.17	721.09
b. Right-of-use assets	42.61	22.03
c. Capital work-in-progress	64.44	48.58
d. Intangible assets	7.08	1.48
e. Intangible assets under development	-	5.63
f. Investment properties	37.27	38.12
g. Financial assets		
i. Investment in Subsidiaries and Joint Venture	1,143.69	943.69
ii. Investments	4.62	7.40
iii. Loans	0.16	0.18
iv. Other financial assets	22.70	17.26
h. Non-current tax assets (net)	19.76	12.00
i. Other non-current assets	15.88	2.09
<b>Total Non-Current Assets</b>	<b>2,177.38</b>	<b>1,819.55</b>
<b>Current Assets</b>		
a. Inventories	199.41	168.79
b. Financial assets		
i. Investments	1,210.40	468.70
ii. Trade receivables	600.32	442.28
iii. Cash and cash equivalents	10.52	3.06
iv. Bank balances other than (iii) above	54.35	3.90
v. Loans	50.37	18.10
vi. Other financial assets	36.95	8.06
c. Other current assets	50.17	34.26
<b>Total Current Assets</b>	<b>2,212.49</b>	<b>1,147.15</b>
<b>Total Assets</b>	<b>4,389.87</b>	<b>2,966.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a. Equity share capital (Refer note 5)	10.25	9.92
b. Other equity		
i. Reserves and surplus (Refer note 5)	3,504.48	2,336.41
ii. Other reserves	151.05	151.05
<b>Total Equity</b>	<b>3,665.78</b>	<b>2,497.38</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a. Financial liabilities - lease liabilities	32.30	11.56
b. Contract liabilities	48.13	-
c. Provisions	5.52	15.34
d. Deferred tax liabilities (net)	61.57	39.92
e. Other non-current liabilities	13.42	13.44
<b>Total Non-Current Liabilities</b>	<b>160.94</b>	<b>80.26</b>
<b>Current Liabilities</b>		
a. Financial liabilities		
i. Borrowings	0.10	34.96
ii. Lease liabilities	11.47	11.40
iii. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	43.75	21.47
- Total outstanding dues of creditors other than micro enterprises and small enterprises	406.22	247.84
iv. Other financial liabilities	40.92	28.66
b. Contract liabilities	13.38	6.68
c. Provisions	5.14	5.96
d. Current tax liabilities (net)	0.39	3.66
e. Other current liabilities	41.78	28.43
<b>Total Current Liabilities</b>	<b>563.15</b>	<b>389.06</b>
<b>Total Liabilities</b>	<b>724.09</b>	<b>469.32</b>
<b>Total Equity and Liabilities</b>	<b>4,389.87</b>	<b>2,966.70</b>



**Note : 2 Standalone statement of cash flows for the year ended March 31, 2026**

(Amount ₹ in crores unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>656.26</b>	<b>321.30</b>
Adjustments for:		
Depreciation and amortisation expense	80.02	69.88
Exceptional item	6.93	-
Loss / (Gain) on sale/write off of property, plant and equipment	0.04	(0.07)
Gain on sale of investments (net)	(19.07)	(22.48)
Changes in fair value of financial assets at fair value through profit or loss	(26.71)	(3.39)
Employee Share-based payment expense	4.82	11.51
Finance costs	7.88	3.19
Interest income	(8.21)	(6.43)
Lease rental income on investment properties	(9.10)	(9.35)
Net loss on foreign currency transactions	0.40	0.77
Dividend income	(14.59)	(4.53)
Provision / (written back) for doubtful loans and advances	(0.02)	0.97
Gain on lease termination	(0.06)	-
Provision for doubtful debts	1.39	2.67
<b>Operating profit before changes in operating assets and liabilities</b>	<b>679.98</b>	<b>364.04</b>
Adjustments for:		
Decrease / (Increase) in trade receivables	(154.87)	(126.24)
Decrease / (Increase) in inventories	(30.62)	45.99
Decrease / (Increase) in other assets	(43.84)	9.12
Increase / (Decrease) in trade and other payables	217.03	44.80
<b>Cash generated from operations</b>	<b>667.68</b>	<b>337.71</b>
Income taxes paid (net of refunds)	(156.99)	(76.78)
<b>Net cash generated from operating activities</b>	<b>510.69</b>	<b>260.93</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment (including capital-work-in-progress and capital advances)	(179.76)	(173.83)
Payments for intangible assets (including intangible assets under development)	(3.95)	(5.63)
Proceeds from sale of property, plant and equipment & intangible assets	2.26	0.31
Decrease / (Increase) in deposits with banks	(54.22)	-
Inter Corporate deposits given to Subsidiaries	(317.36)	(18.00)
Repayment of Inter Corporate deposits by Subsidiaries	285.36	234.10
Payments for purchase of investments	(2,039.45)	(1,337.70)
Amount invested in Subsidiaries	(200.00)	(249.82)
Proceeds from sale of investments	1,346.31	1,347.32
Lease rental income on investment properties	9.73	9.04
Dividend received	14.59	4.53
Interest received	7.21	6.43
<b>Net cash used in investing activities</b>	<b>(1,129.28)</b>	<b>(183.25)</b>
<b>Cash flows from financing activities</b>		
Net proceeds from short term borrowings	(34.86)	(4.69)
Principal elements of lease payments	(13.89)	(9.07)
Proceeds from issue of equity share capital including securities premium (net of expenses)	746.83	0.14
Dividend paid	(68.02)	(59.50)
Interest paid	(4.01)	(3.19)
<b>Net cash (used in) / generated from financing activities</b>	<b>626.05</b>	<b>(76.31)</b>
<b>Net Increase in cash and cash equivalents</b>	<b>7.46</b>	<b>1.37</b>
Cash and cash equivalents at the beginning of the year	3.06	1.69
<b>Cash and cash equivalents at the end of the year</b>	<b>10.52</b>	<b>3.06</b>



3. The results of the quarter and year ended 31<sup>st</sup> March, 2026 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 29<sup>th</sup> April, 2026.
4. During the year the Company paid an interim dividend of ₹ 6.50 per share (325%) on equity shares of nominal value of ₹ 2.00 each, for the financial year 2025-26.

The Board of Directors of the Company has recommended a final dividend of ₹ 8.60 per share (430%) on equity shares of nominal value of ₹ 2.00 each, subject to shareholders' approval in the forthcoming Annual General Meeting.

5. During the year ended 31<sup>st</sup> March, 2026, the Fund raising committee at its meeting held on 11<sup>th</sup> July, 2025 has approved the allotment of 16,02,564 Equity Shares of ₹ 2.00 each through Qualified Institutional Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder as amended, to the eligible Qualified Institutional Buyers, at the issue price of ₹ 4,680.00 per Equity Share (including a premium of ₹ 4,678.00 per Equity Share), aggregating to approximately ₹ 750 crores.

Expenses incurred in relation to QIP have been adjusted from Securities Premium Account. The funds raised by the Company pursuant to QIP have been fully utilized in accordance with the 'Use of Proceeds' mentioned in the placement document of QIP.

6. Pursuant to a notification issued by the Ministry of Labour and Employment, existing labour laws were consolidated into four Labour Codes ("New Labour Codes") with effect from 21<sup>st</sup> November, 2025. On implementation, the Company recognised an estimated incremental liability of ₹ 18.84 Crores for the quarter and nine months ended 31<sup>st</sup> December, 2025, disclosed as an "Exceptional Item". Based on a subsequent review and restructuring in accordance with the New Labour Codes and applicable rules, the liability was revised to ₹ 6.93 Crores for the year ended 31<sup>st</sup> March, 2026, and the excess provision of ₹ 11.91 Crores was reversed in the financial results for the quarter ended 31<sup>st</sup> March, 2026.

The Company continues to monitor notifications, rules and clarifications issued by State and/or Central Government authorities in relation to the New Labour Codes. Any financial impact arising from such developments will be evaluated and accounted for in the period in which they are notified.

7. The figures for the quarter ended 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
8. The Company operates only in one Business Segment i.e. 'Chemical business' which constitutes single reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.

**For Navin Fluorine International Limited**



**Nitin G. Kulkarni**  
Managing Director  
(DIN: 03042587)

Mumbai, dated, 29<sup>th</sup> April, 2026

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Audit of Standalone Financial Results

### Opinion

1. We have audited the accompanying standalone annual financial results of Navin Fluorine International Limited (the "Company") for the year ended March 31, 2026 and the notes that include the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the year ended on that date, attached herewith, which are included in the accompanying 'Standalone Financial Results For The Quarter And Year Ended 31st March, 2026' (together referred to as the "standalone financial results") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") which has been initialed by us only for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International limited

Report on the Standalone Financial Results

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### Board of Directors' Responsibilities for the Standalone Financial Results

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Standalone Financial Results

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The standalone financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Nitin Khatri

Partner

Membership Number: 110282

UDIN: 26110282AKLPDY6147

Mumbai

April 29, 2026



PADMANABH  
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Creating value. Sharing value.



April 29, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001  
**Scrip Code: 532504**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051  
**Symbol: NAVINFLUOR**

Dear Sir / Madam,

**Sub.: Declaration pursuant to Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, we hereby declare that Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2026.

This is for your information and record.

Thanking You,  
Yours faithfully,

For **NAVIN FLUORINE INTERNATIONAL LIMITED**

**Anish P. Ganatra**  
Chief Financial Officer

## Annexure D

### **Brief Profile of Mr. Vishad P. Mafatlal:**

Mr. Vishad P. Mafatlal, is an accomplished industrialist with varied experience of 29+ years in the field of textiles and chemicals. He serves as Executive Chairman of the Company. He has a Bachelor of Science degree in Economics from the University of Pennsylvania's Wharton School.

## Annexure E

### **Brief Profile of Mr. Sujal A. Shah:**

Mr. Sujal A. Shah is a Chartered Accountant, having experience of about 34 years.

His current professional focus lies in providing Independent Advisory Services in the areas of Mergers and Acquisitions, Financial Valuation, Business Restructuring, Succession Planning, Family Settlements, etc.

He serves as an Independent Director on the Boards of several Listed and Unlisted Companies.

He was a Founder Partner at SSPA & Co., Chartered Accountants, Mumbai, from 2008 to 2025, where he played a pivotal role in advising businesses across diverse sectors, particularly in the areas of valuation and mergers and acquisitions. He was earlier a Partner of M/s N. M. Raiji & Co., Chartered Accountants till October 2006.

He has been associated with several large Corporate Mergers. He has authored several papers on the subjects of Valuations and Restructuring. In addition to his Board and Advisory roles, he is a sought-after speaker at various forums on Mergers & Acquisitions, Valuations, Family Settlements, Family Code of Conduct etc.

He was one of the Team Members involved in drafting Valuation Standards for Institute of Chartered Accountants of India (ICAI).

## Annexure F

### **Brief Profile of Ms. Apurva S. Purohit:**

Ms. Apurva S. Purohit is an Indian Businesswoman with over three decades of experience in the corporate world where she formed significant partnerships with private equity firms and promoters to build and scale up a diverse set of businesses from early-stage fledgling businesses, to setting up new ventures and to supervising turnarounds in mature and declining organisations.

She is also an Independent Director at LTI Mindtree Limited, L&T Technology Services Limited, L&T Reality Properties Limited, Navin Fluorine International Limited, Marico Limited, Schloss Bangalore Limited and an advisor to private equity fund Amicus Capital. Ms. Purohit is the Co-Founder of Aazol Ventures Private Limited, a social impact consumer products venture which connects farmer communities and women self-help groups.

She is also the author of the two national bestselling books “Lady, You’re not a Man” – the Adventures of a Woman at Work and “Lady, You’re the Boss!”.

Over the years, she has won multiple business awards and has been repeatedly named as one of the Most Powerful Women in Business as per the India Today Group and Fortune India. She was awarded the Distinguished Alumni Award from IIM Bangalore in 2022.

She holds a Bachelor’s degree in Science (Physics) and completed her PGDM from IIM- Bangalore. She was a state-level hockey player and played for Tamil Nadu State and Tamil Nadu University.