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GROUP

Creating value. Sharing value.



May 19, 2022

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 EQ

Dear Sir / Madam,

Sub.: Intimation of Schedule of Analyst / Institutional Investor Meet

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the officials of our Company, Navin Fluorine International Limited ("Company") will be interacting with Analysts / Investors on May 20, 2022 via video conference.

Presentation to be made at the Meeting is enclosed. Discussions will be based on publicly available information. Kindly note that changes may happen due to exigencies on the part of Host / Company.

This intimation is also being made available on the website of the Company at:
https://www.nfil.in/investor/comp_announce.html

Request you to take this intimation on record.

Thanking You,

Yours faithfully,

For **NAVIN FLUORINE INTERNATIONAL LIMITED**

Niraj B. Mankad
President Legal and Company Secretary

Encl.: a/a



Navin Fluorine International Limited

Growing responsibly

Investor Presentation – May 2022

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Growing responsibly

Sustainable Growth in Performance in FY22

FY22 – Performance Highlights



YoY Highlights

FY22

Operating Revenue
Rs. 1403.6 crores

+24%



Operating EBITDA
Rs. 355.4 crores

+14%



Margin at 25.3 %

Operating PBT
Rs. 309.5 crores

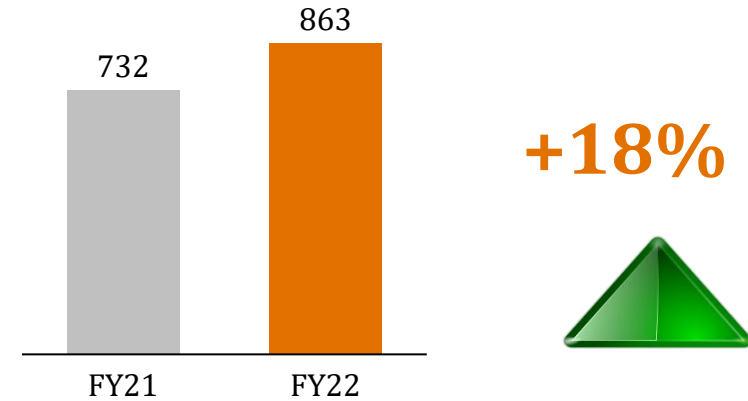
+15%



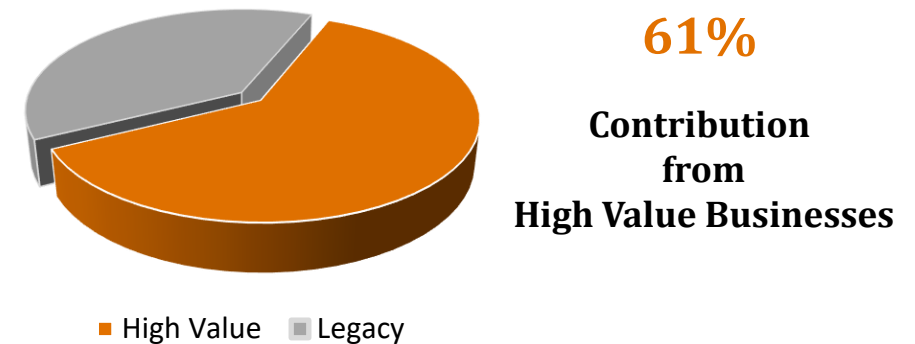
Margin at 22.1%

On Standalone basis

Record revenues achieved in
High Value Businesses



FY22 Revenue Contribution



Delivered strong **Growth** with **Sustained** margins



YoY Highlights

Q4FY22

On Standalone basis

Operating Revenue
Rs. 398.4 crores

+23%



Operating EBITDA
Rs. 95.8 crores
Margin at 24.0%

+ 14 %

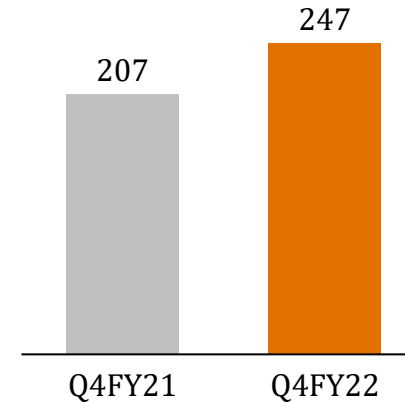


Operating PBT
Rs. 84.0 crores
Margin at 21.1%

+ 15%



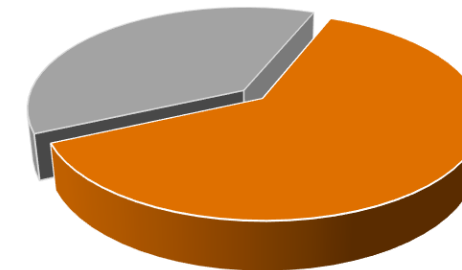
High Value Businesses



+ 20 %



Q4FY22 Revenue Contribution



62%

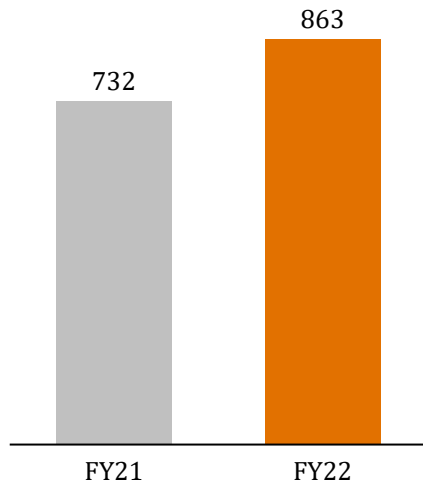
**Contribution
from
High Value Businesses**

■ High Value ■ Legacy

Sustainable Performance in FY22

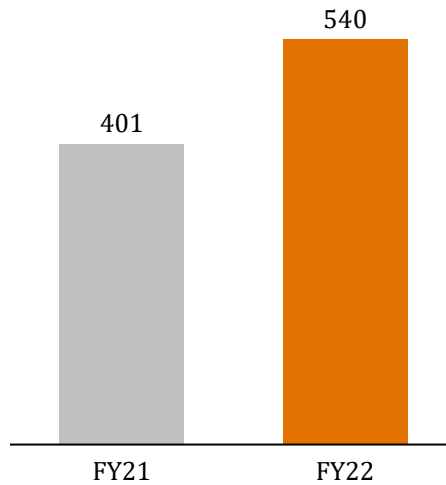
(Rs. Crs)

High Value Businesses



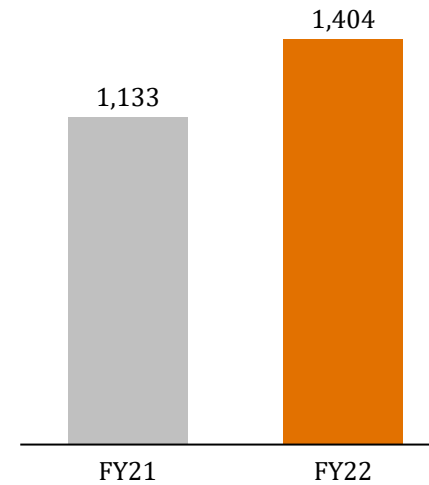
Specialty Chemicals
crossed Rs. 500 Crs
milestone

Legacy Businesses



Sustainable growth
momentum in High Value
and Legacy Businesses

Total Revenue



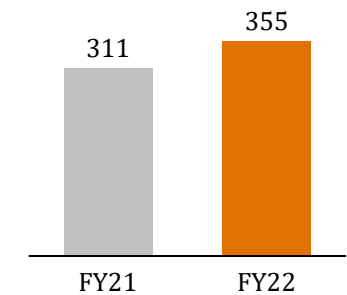
Strong set of growth
opportunities, especially
in High Value Businesses

Operating EBITDA

Margin

27.4%

25.3%

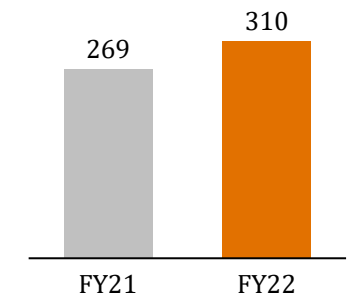


Operating PBT

Margin

23.7%

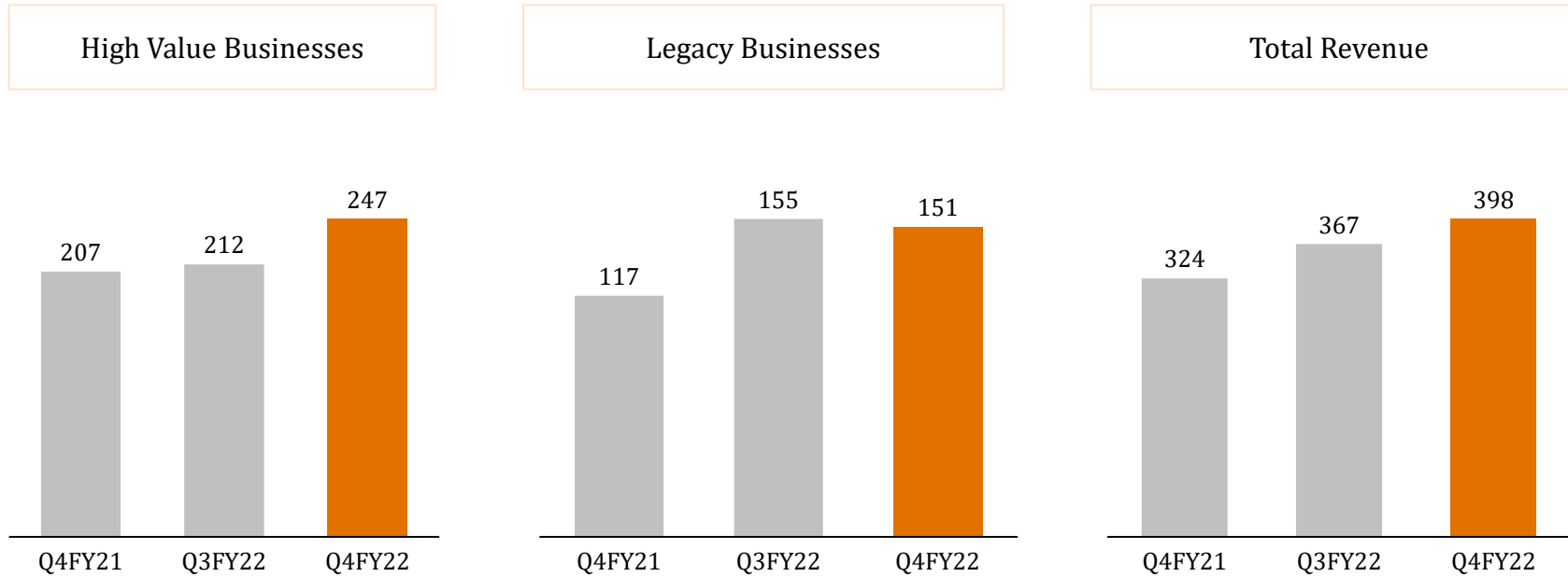
22.1 %



On Standalone basis

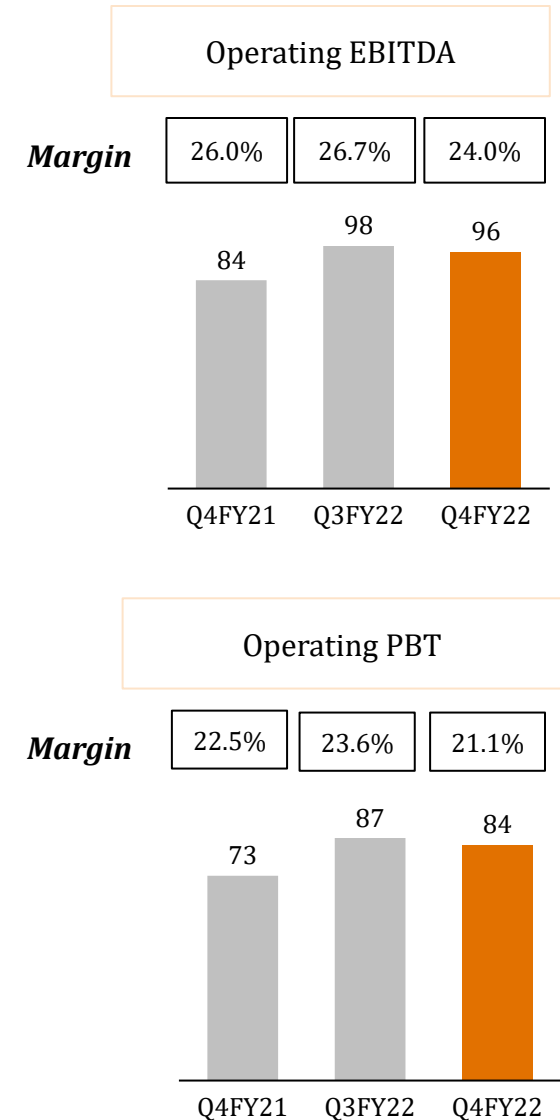
High Value and Legacy business grew sequentially

(Rs. Crs)



Specialty Business continues to deliver strong performance backed by strong partnerships

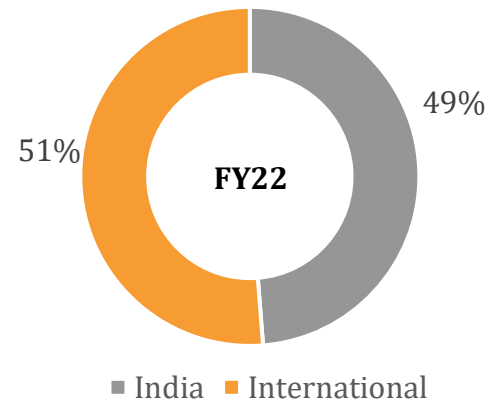
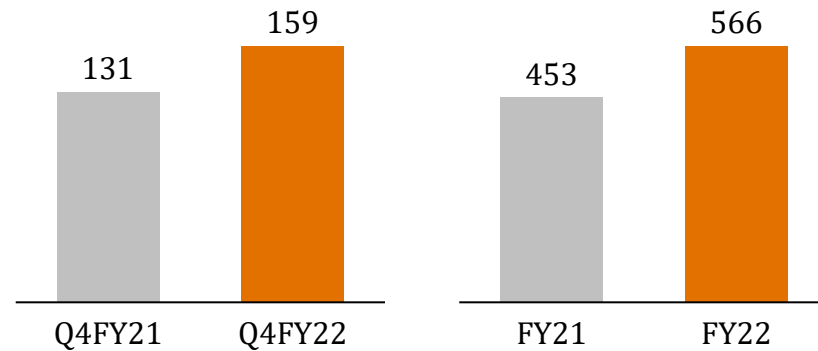
Margins impacted largely due to higher input costs and employee costs



On Standalone basis

Business Vertical - Specialty Chemicals

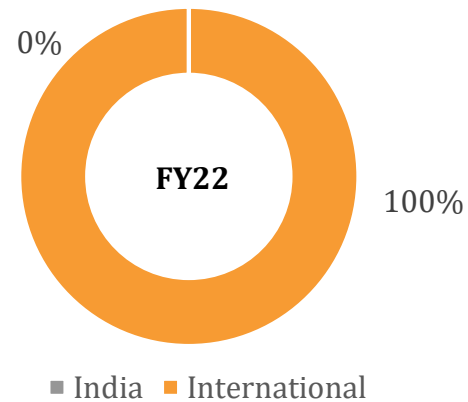
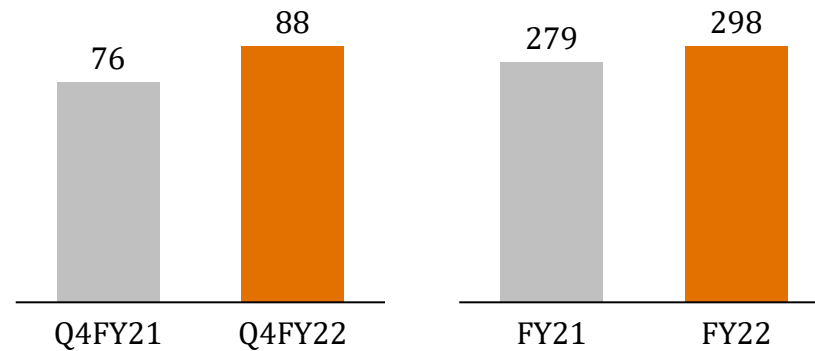
Revenues (Rs. Crs)



FY22 Highlights

- Achieved record quarterly and annual revenues
- Strong pipeline of growth opportunities, especially in agrochemicals, driven by principles of 3P : Product, Platform & Partnership
- Price hike initiated to offset high input costs

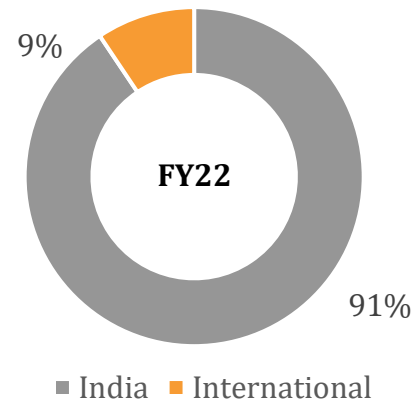
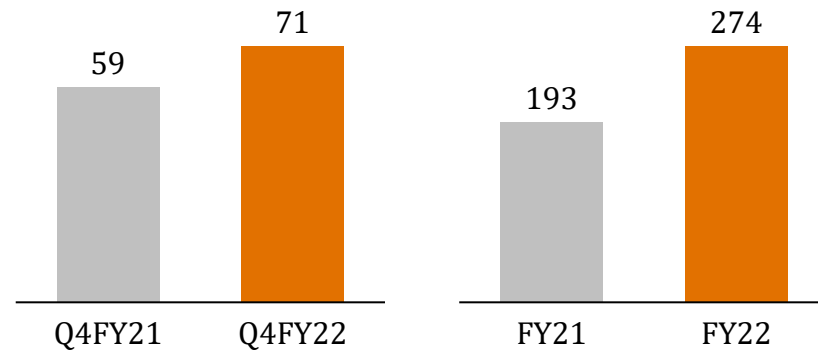
Revenues (Rs. Crs)



FY22 Highlights

- Achieved record annual sales in FY22
- Focus on expanding project pipeline and further diversifying customer base
- Debottlenecking of CGMP3 approved on the back of robust opportunity pipeline

Revenues (Rs. Crs)

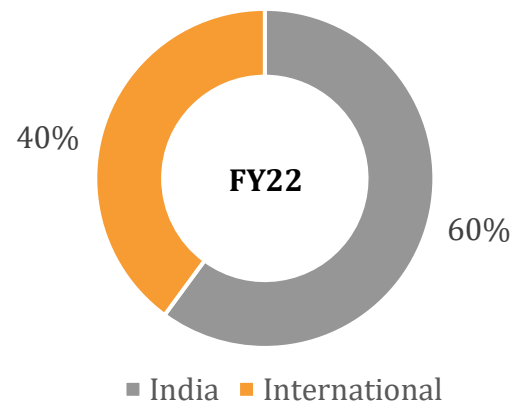
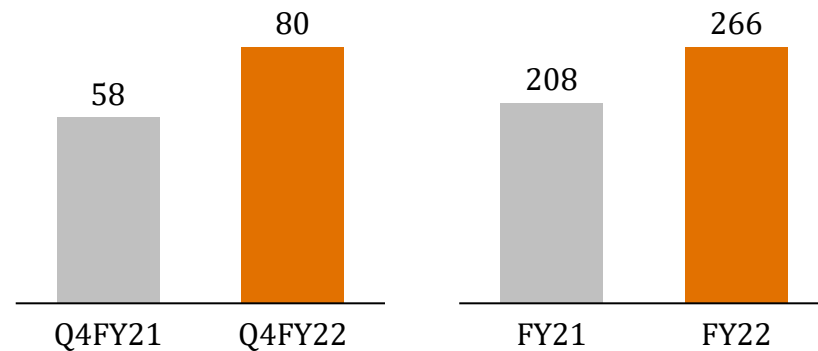


FY22 Highlights

- Achieved record annual sales driven by pricing
- Good traction seen from end user segments especially in India
- Optimized sales mix between Domestic & International market for better profitability

Business Vertical - Refrigerant Business

Revenues (Rs. Crs)



FY22 Highlights

- Growth in profitability was driven by significant price increase despite higher input costs
- Exports sales impacted due to higher logistics cost
- Sales into Non-emissive applications continues to look robust



Growing responsibly

Financial Performance

Standalone Profitability Statement

Particulars (Rs. Crs.)	Q4 FY22	Q4 FY21	Y-o-Y Change %	Q3 FY22	Q-o-Q Change %	FY22	FY21	Y-o-Y Change %
Net Revenue from Operations	398.4	324.0	23%	367.0	9%	1,403.6	1,133.1	24%
Raw Material	189.9	153.2		162.0		638.3	511.0	
Employee Expenses	39.4	29.5		42.6		153.3	116.2	
Other Expenses	73.3	57.1		64.2		256.7	195.1	
Operating EBITDA	95.7	84.3	14%	98.1	-2%	355.4	310.8	14%
Operating EBITDA Margin	24.0%	26.0%	-197 Bps	26.7%	-271 Bps	25.3%	27.4%	-211 Bps
Interest Expenses	0.6	0.6		0.4		1.7	1.4	
Depreciation	11.2	10.6		11.2		44.2	40.7	
Operating PBT	84.0	73.1	15%	86.5	-3%	309.5	268.7	15%
Operating PBT Margin	21.1%	22.6%	-146 Bps	23.6%	-249 Bps	22.1%	23.7%	-166 Bps
Other Income	14.1	19.7		7.2		37.5	74.5	
<i>Exceptional items</i>	0.0	66.2*		0.0		0.0	66.2*	
Profit before tax	98.1	159.0		93.7		347.0	409.5	
Tax	19.4	37.3		24.6		80.6	110.3	
Profit After Tax	78.7	121.7	-35%	69.2	14%	266.4	299.2	-11%
(Loss) from Associates and joint ventures (net)	0.0	0.0		0.0		0.0	0.0	
Profit for the period	78.7	121.7	-35%	69.2	14%	266.4	299.2	-11%
Items that will not be reclassified to Profit & Loss (net of tax)	-0.2	0.8		0.1		-0.8	-0.1	
Total Comprehensive income for the Period	78.5	122.5	-36%	69.3	13%	265.7	299.1	-11%

*Exceptional Items include: (a) Gain of Rs. 31.4 crs on account of sale of shares (net of incidental expenses) held in Convergence Chemicals Private Limited, the Joint Venture Company, including gain for giving up lease rights in land. (b) Gain of Rs. 34.83 crs on account of giving up lease rights in land situated at Dahej to Navin Fluorine Advanced Sciences Limited, the wholly owned subsidiary of the Company

Standalone Balance Sheet

ASSETS (Rs. Crs.)	31-Mar-22	31-Mar-21
Non-current assets	1023.6	861.4
Property, Plant and Equipment	372.9	347.8
Capital work-in-progress	25.9	36.5
Right-of-use Assets	14.6	13.4
Investment Property	40.7	41.5
Goodwill	0.0	0.0
Other Intangible Assets	0.4	0.7
Investment in Subsidiaries, Associate & JV	503.4	353.4
Financial Assets		
(i) Investments	13.2	12.4
(ii) Loans	2.9	5.3
(iii) Other Financial Assets	16.2	17.3
Non-current tax assets	27.4	28.8
Other non-current assets	6.0	4.3
Current assets	1100.3	1005.0
Inventories	229.5	154.3
Financial Assets		
(i) Investments	102.2	84.5
(ii) Trade receivables	352.1	275.9
(iii) Cash and cash equivalents	73.5	76.1
(iv) Bank balances other than (iii) above	4.7	312.8
(v) Loans	298.7	1.9
(vi) Others financial assets	3.0	62.9
Other Current Assets	36.6	36.6
TOTAL ASSETS	2123.9	1866.4

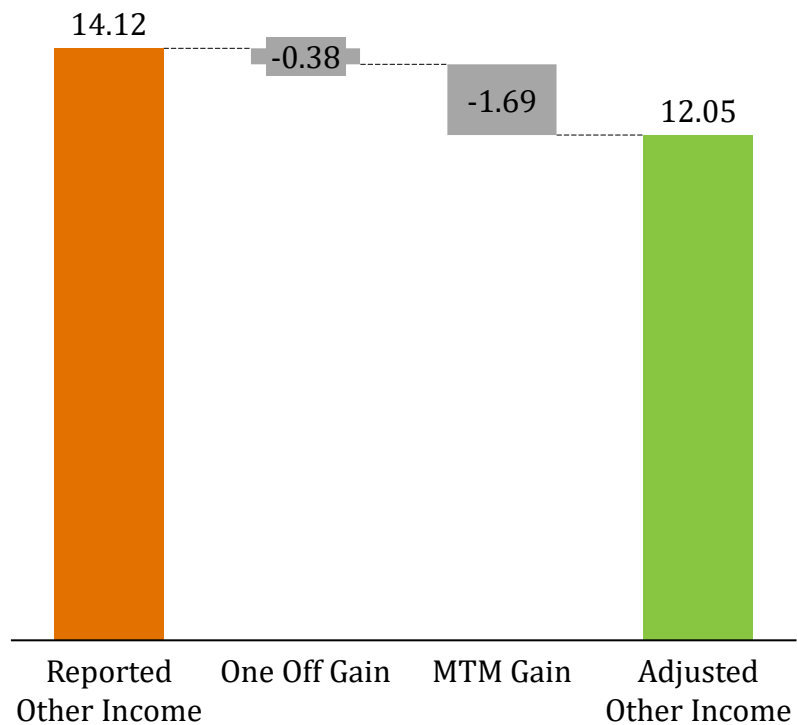
EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-22	31-Mar-21
EQUITY	1864.2	1650.1
Equity Share Capital	9.9	9.9
Other Equity	1854.3	1640.2
Non-Current Liabilities	55.5	52.1
Financial liabilities		
(i) Borrowings	0.0	0.0
(ii) Financial Liabilities / Lease Liabilities	12.1	10.3
Provisions	13.2	11.6
Deferred Tax Liabilities (Net)	16.7	16.7
Other non-current liabilities	13.5	13.5
Current liabilities	204.1	164.2
Financial Liabilities		
(i) Lease Liabilities	3.9	4.1
(ii) Borrowings	0.0	0.0
(iii) Trade Payables	141.6	102.7
(iv) Other Financial Liabilities	18.2	20.6
Contract Liabilities	1.2	3.0
Provisions	4.8	3.9
Current Tax Liabilities (Net)	9.2	7.7
Other Current Liabilities	25.1	22.3
TOTAL EQUITY AND LIABILITIES	2123.9	1866.4

Standalone Cashflow Statement

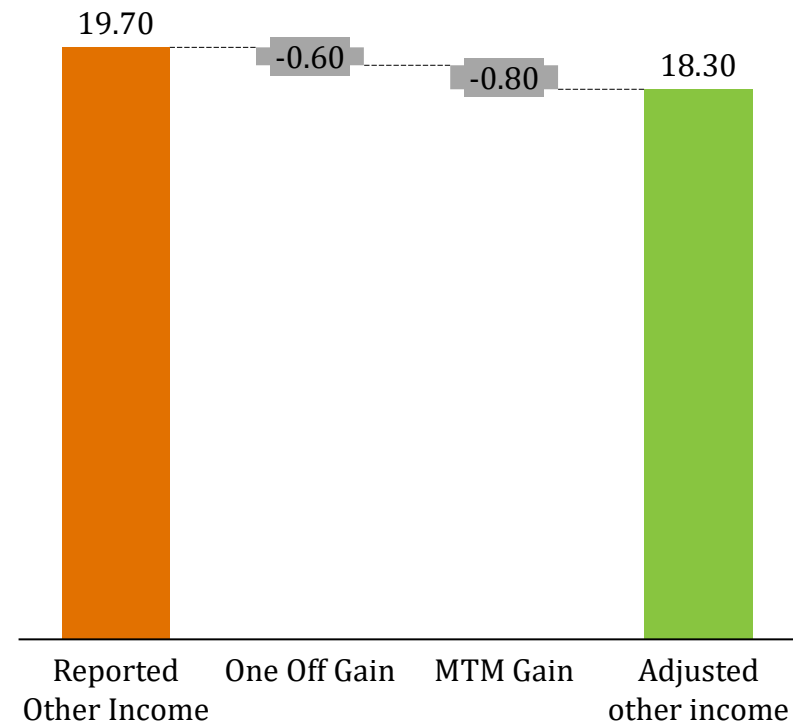
Particulars (Rs Crs.)	31-Mar-22	31-Mar-21
(A) Cash flow from operating activities		
Profit before tax	347.0	409.5
Adjustments for noncash items	17.0	-64.7
Operating profit before working capital changes	364.0	344.8
Working capital adjustments	-46.7	-67.6
Cash flows generated from operating activities	317.3	277.2
Income taxes paid (net of refunds)	-80.7	18.6
Net Cash flows generated from operating activities (A)	236.6	295.8
Net Cash flows generated from investing / capex activities (B)	-181.2	-345.3
Net Cash flows generated from financing activities (C)	-58.0	-43.6
Net Cash Increase/(Decrease)	-2.6	-93.1

Other Income Built-up

Q4 FY22 (Rs. Crs)



Q4 FY21 (Rs. Crs)



* One-Off Gain is towards Sale of Investments

On Standalone basis

Consolidated Profitability Statement



Particulars (Rs. Crs.)	Q4 FY22	Q4 FY21	Y-o-Y Change %	Q3 FY22	Q-o-Q Change %	FY22	FY21	Y-o-Y Change %
Net Revenue from Operations	408.9	336.4	22%	379.0	8%	1,453.4	1,179.4	23%
Raw Material	196.7	160.7		168.2		665.6	537.4	
Employee Expenses	47.3	36.9		46.9		181.5	141.7	
Other Expenses	70.7	53.3		65.4		251.4	191.0	
Operating EBITDA	94.3	85.5	10%	98.6	-4%	354.8	309.3	15%
Operating EBITDA Margin	23.0%	25.4%	-238 Bps	26.0%	-297 Bps	24.4%	26.2%	-181 Bps
Interest Expenses	0.6	0.8		0.4		1.9	1.8	
Depreciation	11.9	11.6		12.1		47.9	44.2	
Operating PBT	81.7	73.2	12%	86.1	-5%	305.0	263.3	16%
Operating PBT Margin	20.0%	21.8%	-177 Bps	22.7%	-273 Bps	21.0%	22.3%	-134 Bps
Other Income	12.4	22.0		7.5		39.2	79.0	
Exceptional items	0.0	15.5*		0.0		0.0	15.5*	
Profit before tax	94.1	110.7		93.6		344.2	357.9	
Tax	19.0	37.5		24.8		81.2	110.8	
Profit After Tax	75.2	73.2	3%	68.8	9%	263.1	247.1	6%
(Loss) from Associates and joint ventures (net)	0.0	1.6		0.0		0.0	10.5	
Profit for the period	75.1	74.8	0%	68.8	9%	263.1	257.5	2%
Items that will not be reclassified to Profit & Loss (net of tax)	-0.5	1.1		0.3		-1.2	2.2	
Total Comprehensive income for the Period	74.6	75.9	-2%	69.1	8%	261.8	259.7	1%

*Exceptional Items include gain of Rs. 15.51 crs on account of sale of shares (net of incidental expenses) held in Convergence Chemicals Private Limited, the Joint Venture Company, including gain for giving up lease rights in land

Consolidated Balance Sheet



ASSETS (Rs. Crs.)	31-Mar-22	31-Mar-21
Non-current assets	1366.2	702.8
Property, Plant and Equipment	377.5	353.7
Capital work-in-progress	742.1	94.9
Right-of-use Assets	37.5	44.0
Investment Property	52.8	53.9
Goodwill	87.8	87.8
Other Intangible Assets	0.5	0.8
Investment in Subsidiaries, Associate & JV	0.8	0.8
Financial Assets		
(i) Investments	13.2	13.8
(ii) Loans		
(iii) Other Financial Assets	19.1	18.2
Non-current tax assets	29.0	30.8
Other non-current assets	6.0	4.3
Current assets	1019.3	1194.7
Inventories	257.5	180.4
Financial Assets		
(i) Investments	104.2	84.5
(ii) Trade receivables	357.7	284.1
(iii) Cash and cash equivalents	75.7	131.9
(iv) Bank balances other than (iii) above	20.1	412.0
(v) Loans	0.5	0.0
(vi) Others financial assets	5.9	7.0
Other Current Assets	197.7	94.9
TOTAL ASSETS	2385.5	1897.5

EQUITY AND LIABILITIES (Rs. Crs.)	31-Mar-22	31-Mar-21
EQUITY	1844.2	1633.9
Equity Share Capital	9.9	9.9
Other Equity	1834.3	1624.0
Non-Current Liabilities	157.3	61.6
Financial liabilities		
(i) Borrowings	100.0	
(ii) Lease Liabilities	10.0	15.6
Provisions	13.7	11.8
Deferred Tax Liabilities (Net)	20.1	20.7
Other non-current liabilities	13.5	13.5
Current liabilities	383.9	202.0
Financial Liabilities		
(i) Lease Liabilities	6.3	7.0
(ii) Borrowings	4.5	2.5
(iii) Trade Payables	146.5	107.4
(iv) Other Financial Liabilities	168.6	31.4
Contract Liabilities	1.3	3.0
Provisions	5.4	4.2
Current Tax Liabilities (Net)	9.2	8.1
Other Current Liabilities	42.1	38.3
TOTAL EQUITY AND LIABILITIES	2385.5	1897.5

Consolidated Cashflow Statement

Particulars (Rs Crs.)	31-Mar-22	31-Mar-21
(A) Cash flow from operating activities		
Profit before tax	344.2	357.8
Adjustments for noncash items	19.0	-12.4
Operating profit before working capital changes	363.2	345.4
Working capital adjustments	-210.4	-125.5
Cash flows generated from operating activities	152.9	219.9
Income taxes paid (net of refunds)	-78.1	17.4
Net Cash flows generated from operating activities (A)	74.8	237.3
Net Cash flows generated from investing / capex activities (B)	-172.4	-237.1
Net Cash flows generated from financing activities (C)	41.5	-45.1
Net Cash Increase/(Decrease)	-56.1	-44.9

Consistent Dividend Performance

Dividend as % of Face Value

Robust Dividend Payout

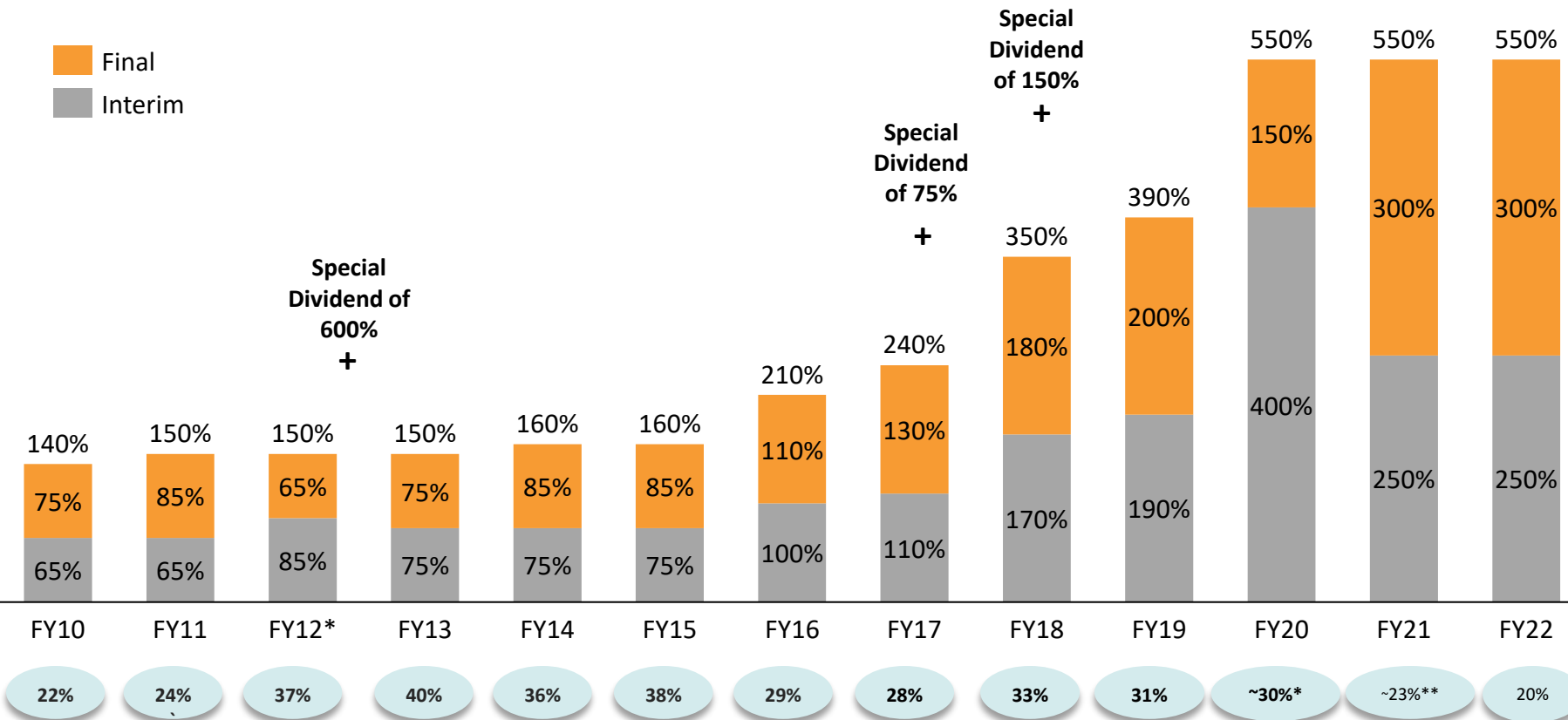
Final
Interim

Special
Dividend of
600%
+

Special
Dividend
of 75%
+

Special
Dividend
of 150%
+

- ✓ Continuous Dividend over 12 years
- ✓ Special Dividend of 600% on FV of Rs. 10 in FY12
- ✓ Special Dividend of 75% on FV of Rs. 10 in FY17
- ✓ Special of 150% on FV of Rs. 2 in FY18



Pay out Ratio = (Dividend + DDT) / PAT

* Adjusted for excess tax provisions for earlier years

** - Adjusted for exceptional gain on sale of shares in Convergence Chemicals Pvt. Ltd. and gain on account of giving up lease rights in land situated at Dahej to Navin Fluorine Advanced Sciences Ltd., the wholly owned subsidiary of the Company



Growing responsibly

NFIL at glance



Manufacturing **plants** **strategically** **located**
closer to major ports



Strong Clientele base in India & abroad, including
Global Innovators



One of **Largest Integrated Specialty**
Fluorochemical Company in India



Over **50 years** of expertise in Handling Fluorine



Built “**India’s only plant with high pressure fluorination capabilities with cGMP compliance**” for CRAMS Business



Pioneers of Refrigerant Gas manufacturing in
India

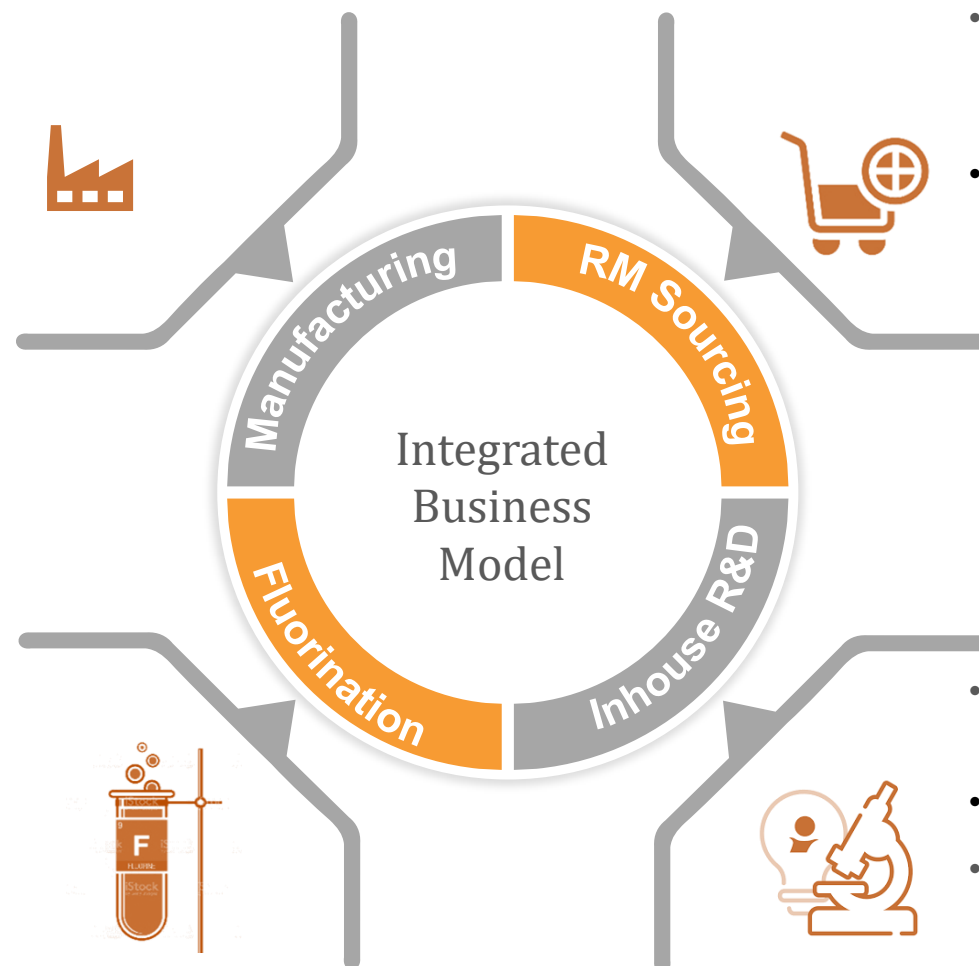


“**RESPONSIBLE CARE**” certification

Integrated Business Model

- Chemical Complex at **Surat** spread over **135 acres**, houses Refrigerant, Inorganic Fluorides & Specialty Chemicals Plants
- **cGMP Compliant facility** for CRAMS in **Dewas**
- **New Greenfield Investment** coming up in Dahej

- **Pioneered Manufacturing** of Refrigerant Gases in India
- Over **45 years of experience** in handling Fluorine
- Extensive expertise focusing on **specialty fluorine chemistry**



- Backward integration for Raw material through **25% JV partner** in the only Fluorspar beneficiation company in India
- **Diversified sourcing of Fluorspar** away from China

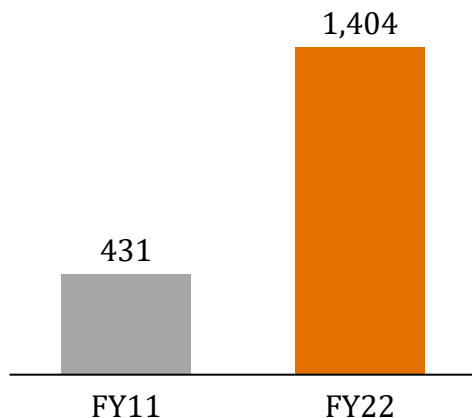
- State-of-the-art **R&D centre** – Navin Research Innovation Centre at Surat
- **DSIR approved** R&D Centre
- Supports in **product addition & process efficiency** in all business units
- R&D strength augmented by **Manchester Organics Acquisition**

Our Delivery



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MAFATLAL
GROUP

Revenues (Rs. Crs)



11.3 %

11Y CAGR

Commenced **Specialty Chemicals** in 2000

Commenced **CRAMS** business in 2011

Revenue Contribution (%)

FY2011

FY2022

Specialty Chemicals

27 %

40 %

CRAMS

0 %

21 %

Inorganic Fluorides

18 %

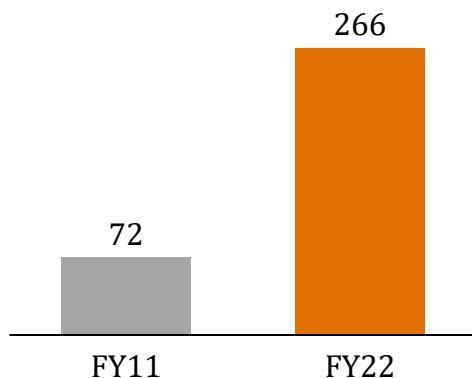
20 %

Refrigerants

55 %

19 %

Net Profit (Rs. Crs)



12.6 %

11Y CAGR

Inorganic Fluorides & Refrigerants are traditional business since 1967

*Figures from 2016-17 to 2020-21 are as per Ind AS and for earlier periods as per IGAAP and hence not directly comparable

* CRAMS business generating revenue since FY13 and Excludes Revenue from Dahej Operations of Rs. 55.68 Crs till 30th November 2017 for FY18

Delivering on the 3P Strategy (Product, Platform and Partnerships) through New Capex Programs



\$410 Mn Multi Year Contract in **High Performance Product (HPP)**

Launch of new products in agrochemicals through **Multi-Purpose Plant (MPP)**

Beginning of **New Partnership** in agrochemicals backed by multi year supply contract

Manufacturing and supply of a new Fluoro specialty molecule covering all three business drivers : **3 P's - Product, Platform & Partnerships**

Capacity Expansion - High Performance Product (HPP)

Key Highlights

\$410 Mn
(Rs. 2,800 crs)

Contract Signed
with Global
Company



\$61.5 Mn
(Rs. 436 crs)

Capex required

7 Years

Contract Period;
Sales will be evenly
staggered

Q1 FY23

Expected
Commencement of
Supplies

**ROC &
Margins**

Company level
EBIDTA & ROC for this
project

- Entered into a \$410 million contract with Honeywell International Inc. for manufacture and supply of a High-Performance Product (HPP) in the fluorochemical space
- Project will be executed through wholly owned subsidiary Navin Fluorine Advanced Sciences Limited (NFASL) at Dahej in the state of Gujarat
- Investing \$51.5mn (Rs. 365 crs) for dedicated manufacturing facility and ~\$10mn (Rs.71 crs) for captive power plant
- The product is not part of the Navin Fluorine's existing product portfolio and is a new set of opportunities for application of fluorine for completely new vertical
- Will manufacture both intermediate & final product
- Intermediate can be used for multi-product manufacturing, currently the contract is for one product

High performance
product in
fluorochemical space

Capex to be funded
through internal
accruals & debt

Royalty free access
to technology

Through wholly
owned subsidiary
(NFASL)

Capacity Expansion - Multi-Purpose Plant (MPP)

Rs. 195 crores

Capex to be funded
by internal accruals
& debt

**1.35x – 1.45x
at peak**

Asset Turnover

Rs. 260 – 280 crores

Expected peak
annual revenue

**Fluorochemical space
Products**

New Products
Portfolio

Other Key Points

- Project will be executed through wholly owned subsidiary **Navin Fluorine Advanced Sciences Limited (NFASL)** at Dahej in the state of Gujarat
- This investment will lay foundation for the **next phase of growth** of our specialty chemicals business.
- It will help enhance our product offerings and strengthen our customer relationships along with **providing building blocks for future growth**
- Margins and return ratios at company levels. Capacity is expected to come on stream during **H1 of FY23**

Work at site progressing well



Navin Fluorine signs Rs. 800 crores multi year agreement for supply of key agro-chemical fluoro-intermediate

Rs. 800 crores

Agreement Value

5 years

Agreement Term

Strengthen our Product Offerings

Rs. 125 crores

Investment
(incl. 14 crores for ETP)

End of FY23

Supply
commencement

Strengthen Customer Relationship

Provide building block for future growth

Navin Fluorine Advanced Sciences Limited ('NFASL'), a wholly owned subsidiary of the Company, has entered into a multi-year agreement with a large multinational company for manufacture and supply of a key agro-chemical fluoro-intermediate

The facility will be located at Dahej, in the state of Gujarat and will be funded through a mix of internal accruals and debt

New Capex - A New Fluoro Speciality Molecule

New Capacity addition
to cater to **multiple
segments**

Rs. 540 crs
Investment

Capex **to be funded**
through a mix of internal
accruals and debt

“ The project will strengthen the product offerings as well as key account relationship along with providing building blocks for future growth ”

Peak Revenue potential
of **Rs. ~600 crs** per
annum

Capacity to come on
stream by **end of
CY2023**



Navin Fluorine Advanced Sciences Limited ('NFASL'), a wholly owned subsidiary of the Company, has entered into a multi-year contract with a large multinational company for manufacture and supply of a key Fluoro Specialty Chemicals.



Presence into High-demand **specialized product basket**

Customer's clear choice - **Strong pillar of Partnership**

Valuable and Dependable
Fluorochemical Company



Increase share of our High Value Business (CRAMS & Specialty) which now contributes ~64% of the Topline



Innovation & Change growth
- Moving into the new High-Performance Product (HPP) vertical in the fluorochemicals space



Investment In MPP (Multi Purpose Plant) – Entering into portfolio of new products for next phase of growth

Journey of Transformation continues...



Growing responsibly

ESG represents
the cornerstone
of our business

Our Approach to Sustainability



Environmental Declarations

Adopted reduction at source as one of the principles comprising a systematic approach of recover, reuse and abatement of environmental pollution

Increased product batch sizes, resulting in a reduction of carbon emission equivalent to 4.7 lakhs SM3/ annum of natural gas

Invested in new manufacturing processes (solvent-free transformations, continuous flow reactor system, vapour pressure technology etc.)

Refined wastewater residence time in the bromine recovery system; eliminated the generation of 20 tonnes of wastewater load for treatment and disposal

Reduced natural gas consumption by 8% through flue gas recycling

Reduced per unit power consumption, which translated into an estimated reduction of ~2.2 million KWH of power per year (approximately 4%)

Optimized waste generation through solvent recycling, waste conversion into by-products and novel technologies for energy conservation

Recycled 2000m3/day treated waste-water, saving fresh-water consumption; made the recycled water available for irrigation purposes

Sustained the initiative of sustainable packaging practices; supplied products in ISO and IBC containers

Used greener processes of HALEX for specialty molecules; eliminated the use of 26 tonnes of solvents

Environment Approach

Our environment approach has been woven around the elements of

Plan

Mitigate

Adapt

Resilience



Social Programme

- ✓ Structured induction programme for all onboarded employees
- ✓ Trained around safety, health, technical and soft skills based on competence mapping - safety training and skill upgradation training was imparted to 850 permanent employees (out of a total strength of 859) and 910 contractual employees (out of a total strength of 920)
- ✓ Made an unambiguous policy declaration for not employing any child labour (directly or indirectly)
- ✓ Sustained merit-based recruitment with no discrimination on the basis of race, gender, religion, colour or disability
- ✓ Provided employees fair access to development opportunities

- ✓ Engaged in bonds with communities for better living; undertook 15 projects benefiting 31,500 people
- ✓ Formed a cross-functional Risk Management Office to protect against the pandemic
- ✓ Segregated plants within factories into mutually exclusive zones for ease in contact tracing and control personnel movement
- ✓ Ensured employee and contractor workers' health and hygiene; provided masks and installed hand sanitizing facilities; periodically disinfected the entire factory/office premises using suitable disinfectants
- ✓ Took an additional special life cover for staff in June 2020 for COVID-19

Social Approach

'S' comprises the role of

**Harmonious industrial
Relations
Diversity
Inclusion**



At Navin Fluorine, our people-driven ferment has progressively enriched, resulting in sustainable and superior performance.

Governance Programme



Reported NO

- ✓ Defaults for repayments, creditors, dividends and statutory dues
- ✓ Auditor qualification against the Company
- ✓ Re-statements of financial statements
- ✓ Allegations of financial imprudence



Structured policies and processes addressed investor grievances



Accepted all resolutions proposed by the Board to shareholders



Employed a rigorous Board evaluation policy; Board comprised eminent members



Implemented an active succession pipeline for critical roles and the Board



Carried out an Internal audit through an independent audit firm reporting directly to the Audit Committee



Implemented two ESOP plans

Composition of Committees

Out of three Members of **Nomination and Remuneration Committee**, two were Independent and one Non-Executive;

Out of four Members of the **Audit Committee**, three were Independent and one Non-Executive

All three Members of **Stakeholders Relationship Committee** were Independent

Out of three Members of the **Corporate Social Responsibility Committee**, two were Independent

Diversity of thought and experience



PADMANABH
MAFATLAL
GROUP

Mr. Vishad Mafatlal
Chairman

He holds a Bachelor of Science Degree in Economics from University of Pennsylvania, Wharton School and has a rich experience of more than two decades in the field of Textiles and Chemicals industries.

Mr. Mohan Nambiar
Non-Executive Director

He is a CA with vast experience of 57 years. He was associated for more than 26 years with the Associated Cement Company Ltd., including 6 years as its Managing Director. He is non-executive director on board of Ion Exchange (India) Ltd.

Mr. Pradip Kapadia
Independent Director

He is an advocate and solicitor and is a partner in Vigil Juris, Mumbai and has an experience of over 40 years in the legal field. He is non-executive director on boards of Gokak Textiles Ltd and Mafatlal Industries Ltd.

Mr. Sunil Lalbhai
Independent Director

He is a science graduate and holds M. S. degree in Chemistry from USA and M. S. degree in economic planning and policy from Boston University of USA. He is an industrialist having varied experience of over 29 years in Chemicals and general management. He is Chairman and MD – Atul Limited and is non-executive director on board of Amal Limited, Bombay Dyeing & Manufacturing Co. Ltd and Pfizer Ltd (India)

Mr. Sudhir Mankad
Independent Director

He is IAS (Retd.), has served in senior positions, both with the Government of India and Government of Gujarat. He is non-executive director on boards of Swaraj Engines Ltd and Deepak Nitrite Ltd

Mr. Harish H. Engineer
Independent Director

He has bachelor's degree of science and diploma in Business Management. He has varied experience of over 44 years in the banking sector. He retired as an executive director, wholesale banking of HDFC Bank Ltd.

Mr. Atul Srivastava
Independent Director

He is a CA with experience of over 35 years in large corporates, in the areas of Finance, Accounting, Taxation and Commerce. He is non-executive director on board of Mafatlal Industries Ltd.

Mrs. Radhika Haribhakti
Independent Director

She is a graduate in commerce from Gujarat University and postgraduate in management from IIM – Ahmedabad. She has over 30 years of experience in Commercial and Investment Banking. She is non-executive director on boards of EIH Associated Hotels , Rain Industries and ICRA Ltd

Mr. Ashok Sinha
Independent Director

He is BTECH in electrical engineering from IIT, Kanpur and post graduate diploma in Management from IIM, Bangalore. He has a wealth of experience from his leadership journey as the Chairman and MD of BPCL. He is non-executive director on board of J. K. Cement Ltd, Tata Power Co. Ltd and Cipla Ltd

Mr. Sujal Shah
Independent Director

He is a CA with overall experience of over 28 years in the fields of valuations, due diligence, corporate restructuring, audit and advisory. He is non-executive director on board of Amal Ltd., Amrit Corp. Ltd., Deepak Fertilisers & Petrochemicals Corp. Ltd. , Hindoostan Mills Ltd., Ironwood Education Ltd. and Mafatlal Industries Ltd.

Mrs. Apurva Purohit
Independent Director

She has post graduate diploma in management from IIM Bangalore. She has over three decades of experience in media and entertainment industry. She is non-executive director on boards of Mindtree Ltd, and L&T technology Services Ltd.

Mr. Radhesh Welling
Managing Director

He is a Mechanical Engineer from National Institute of Technology. Masters of International business from IIFT, and MBA from IMD. Lausanne, Switzerland. He has handled many functions ranging from Innovation to Sales & Marketing to Corporate Strategy to Manufacturing, across multiple geographies in his career spanning 24 years . In his previous role he was at senior positions with Laxmi Organic Industries Ltd, and JM Huber Corporation.

Balanced Board with Experience and Expertise

Board Demographics

Highly engaged Board

actively involved in NFIL's strategic transformation



meetings
during
FY2022

17
Board Committee

8
Board

66 years median
director's age

Highly Experienced Board to chair Committees

Audit Committee

CSR Committee

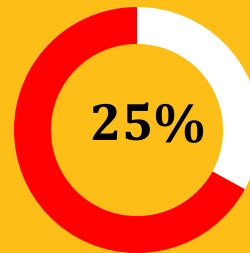
Nomination &
Remuneration
Committee

Stakeholders
Relationship
Committee

Risk Management Committee

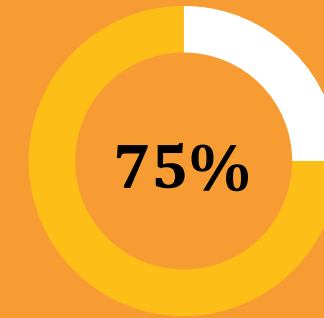


Separate Chairman & MD

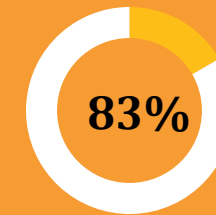


3 Directors
inducted in last 2 Years

Board Independence



9 of 12
Directors
are
Independent



10 of 12 directors
are non-executive



2 Women
Directors on the Board

Deepen respect for contribution to **Societal Goals**

5.68 Crores

Total CSR expenditure for the year ended March 31, 2021

This includes Rs. 2 Crores for PM cares and

Rs. 1 Crore each for CM Relief Funds of Maharashtra, Gujarat and MP

HEALTH AND MEDICAL CARE

NFIL's mobile health van covered 20 villages in and around Surat and Dewas, visiting around four villages a day. The team comprised doctors and supporting staff who checked villagers for respiratory, gastro-intestinal, fever, muscle-skeletal, ENT, eye, dental, skin and chronic ailments

FOOD PACKETS DISTRIBUTION

Supported pandemic affected families with daily food rations in Bhatia village, Halpati Vaas near Surat where economically downtrodden families were affected by the lockdown. In April 2020, distributed 125 food kits (toor dal, chana dal, edible oil, spices, biscuits etc.) and food to needy families

ADDRESSING THE OLD AND INFIRM

Contributed to the development of old age homes. In August 2020, the Company's Dewas team visited Basera Vridh Ashram, organising meals for the senior citizens and donating items. Supported Shri Sadguru Seva Sangh Trust, dedicated to blindness eradication, with surgical and laboratory equipment for cataract surgery. Donated 230 mobile phones to Blind People's Association of India to facilitate online education in Ahmedabad, Surat and Bharuch.

CHILD DEVELOPMENT

NFIL collaborated with Salaam Balak Trust, an NGO addressing the needs of street children in Mumbai, covering child development from physical and medical needs to educational, social, cultural and vocational interventions. The Company provided financial support of monthly grocery to a shelter home in Andheri, Mumbai comprising 70 street children.

WOMEN EMPOWERMENT

Supported the NGO-Shakti Foundation in Surat in activities relating to women empowerment (health, hygiene and skill development in tribal areas of South Gujarat). The Company supported in establishing a sanitary pad manufacturing unit (30,000 pads per day)

SPORT

Supported Olympic Gold Quest to help India fulfill its mission to win Olympic gold medals. The Company funded trainees in shooting, badminton, archery, boxing, wrestling and athletics.

RAINWATER HARVESTING

Collaborated with Piramal Sarvajal Yojana across six villages in Madhya Pradesh (Tong Kalan, Pagrawadi Kalan, Udaynagar, Donta Jagir, Shahpura and Kelod)

Thank You Note

Thank
you

For further information, please contact:

Company :



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Basant.Bansal@nfil.in

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Investor Relations Advisors :



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