

November 14, 2025

**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,

**Subject: 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 Navin Fluorine International Limited ('the Company') will be interacting with Analysts / Investors on November 19, 2025.

Presentation to be made at the Meetings 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 Company's website at [www.nfil.in](http://www.nfil.in)

Kindly take this intimation on record.

Thanking you,

For **NAVIN FLUORINE INTERNATIONAL LIMITED**

**Akshika Shah**

**Associate Director - Legal and Secretarial**



PADMANABH  
MAFATLAL  
GROUP

Advancing With  
**Purpose**

Navin Fluorine

# Safe Harbor

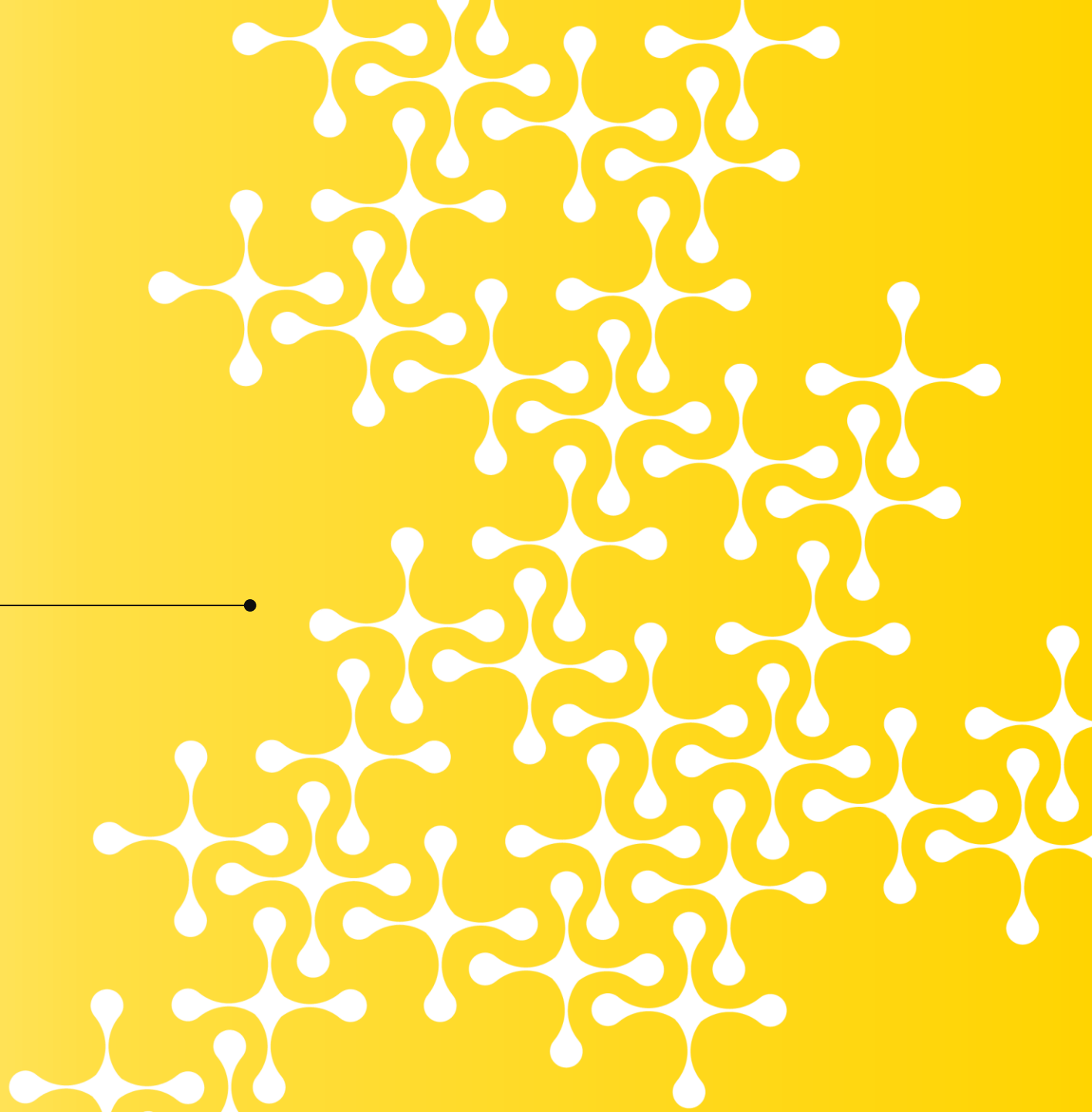
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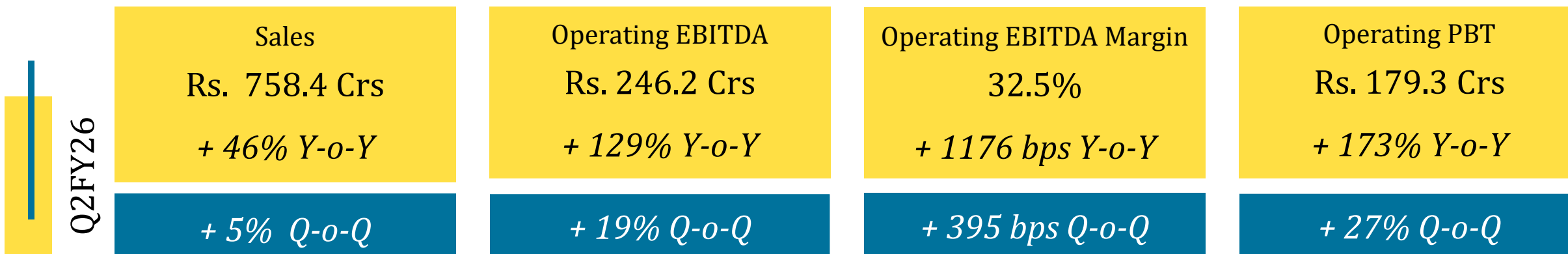
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## Q2 & H1 FY26 Financial Performance

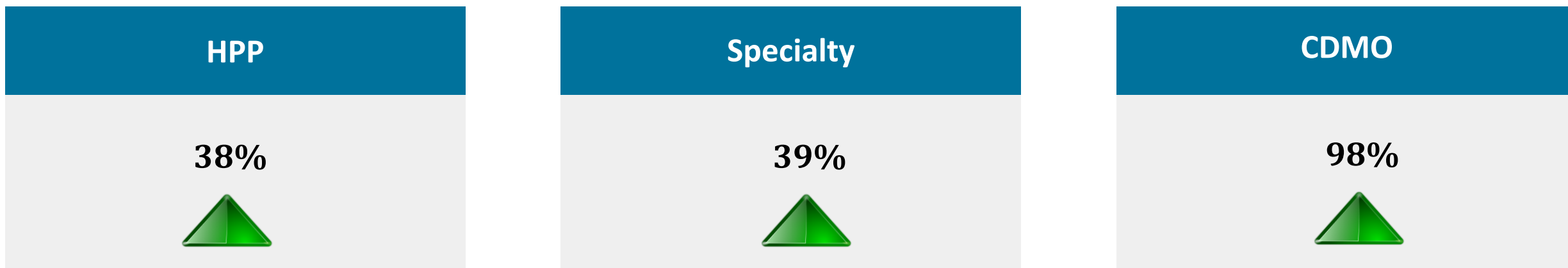
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## Q2FY26 - Performance at a glance



### Revenue Growth (Y-o-Y)



# H1FY26 - Performance at a glance

H1 FY26

Sales  
Rs. 1483.8 Crs  
*+ 42% Y-o-Y*

Operating EBITDA  
Rs. 453.0 Crs  
*+ 118% Y-o-Y*

Operating EBITDA Margin  
30.5%  
*+ 1060 bps Y-o-Y*

Operating PBT  
Rs. 320.5 Crs  
*+ 159% Y-o-Y*

Revenue Growth (Y-o-Y)

**HPP**

**41%**



**Specialty**

**37%**



**CDMO**

**57%**



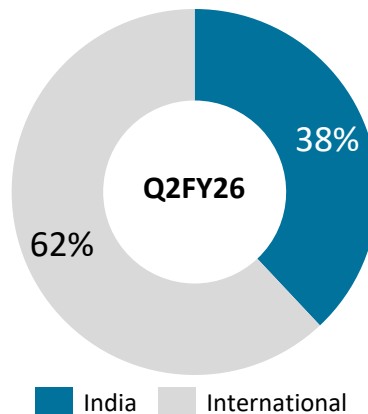
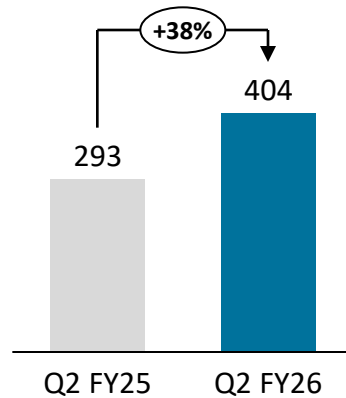
# Capex Announcements

	HFC	MPP
Capex Details	Additional HFC capacity equivalent upto 15,000 MTPA of R32	De-bottlenecking MPP capacity at Dahej to support launch of new molecule for a global innovator
Capex Rational	Constructive global demand-supply environment driven by transition to low GWP gasses and increasing RAC and blends demand in India and export market	<ul style="list-style-type: none"> <li>• Strong projections received from global innovator to participate in their growth</li> <li>• Purchase order received for CY26</li> </ul>
Amount & Completion Date	<ul style="list-style-type: none"> <li>• Capex of Rs. 236.5 Crs to be funded by internal accruals.</li> <li>• Project expected to be commissioned by Q3 FY27</li> </ul>	<ul style="list-style-type: none"> <li>• Capex of Rs. 75 Crs to be funded by internal accruals.</li> <li>• Targeted commissioning by Q3 FY27</li> </ul>
Peak Revenue Potential	~ Rs. 600-825 Crs per annum	~ Rs. 140-160 Crs per annum

# Business Vertical - HPP

## Revenues

Rs. crores



Consolidated Financials

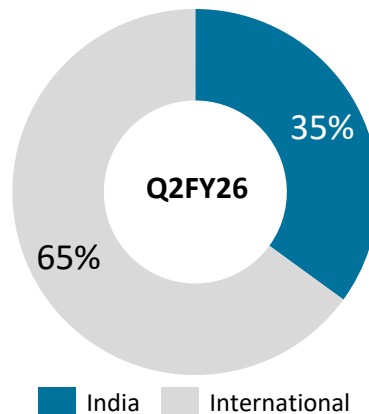
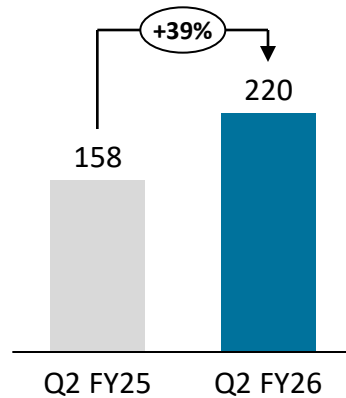
## Q2FY26 Highlights

- ☑ Revenue growth led by higher realizations and volumes in both domestic and well as international markets
- ☑ For R32, both the plants are running at optimal capacity
- ☑ AHF capex : Mechanical trials underway, commissioning by Q3 FY26
- ☑ Capex for additional HFC capacity equivalent upto 15,000 MTPA of R32

# Business Vertical - Specialty Chemicals

## Revenues

Rs. crores



Consolidated Financials

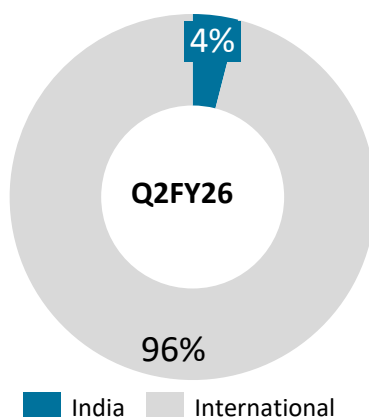
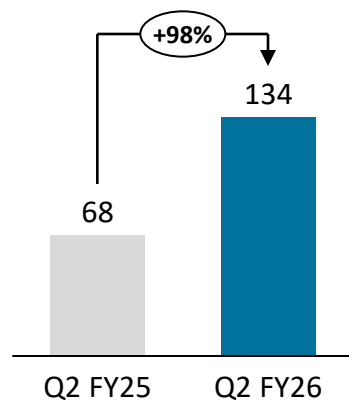
## Q2FY26 Highlights

- Strong outlook for H2 backed by purchase orders
- Fluro specialty plant has started contributing meaningfully from this quarter
- Chemours project is on track for completion in Q1FY27
- De-bottlenecking MPP capacity at Dahej to support launch of new molecule for a global innovator

# Business Vertical - CDMO

## Revenues

Rs. crores



Consolidated Financials

## Q2FY26 Highlights

- ✓ Order book pipeline till FY27 backed by purchase orders
- ✓ **European CDMO MSA :**
  - Validation batches started in cGMP4, supplies targeted by Jan 26
  - Strong outlook with 3 years projection
- ✓ **Strategy -in-action :**
  - EU Major – Supplies concluded for the material order in Q2 FY26 and in discussion for the future supplies
  - Another EU Major – Scale up order received for supplies in Q3 & Q4 FY26
  - Based on the successful deliveries of late-stage pipeline molecules, plant was audited by three global major innovators

# Consolidated Profitability Statement

Particulars (Rs. Crs)	Q2 FY26	Q2 FY25	Y-o-Y Change %	Q1 FY26	Q-o-Q Change %	H1 FY26	H1 FY25	Y-o-Y Change %
<b>Net Revenue From Operations</b>	<b>758.42</b>	<b>518.56</b>	<b>46.26%</b>	<b>725.40</b>	<b>4.55%</b>	<b>1,483.82</b>	<b>1,042.24</b>	<b>42.37%</b>
Raw Material	312.90	223.98		307.71		620.61	454.37	
Employee Expenses	73.04	76.95		77.57		150.61	155.14	
Other Expenses	126.31	110.28		133.33		259.64	225.03	
<b>Operating EBITDA</b>	<b>246.17</b>	<b>107.35</b>	<b>129.32%</b>	<b>206.79</b>	<b>19.04%</b>	<b>452.96</b>	<b>207.70</b>	<b>118.08%</b>
<b>Operating EBITDA Margin</b>	<b>32.46%</b>	<b>20.70%</b>	<b>1,176 Bps</b>	<b>28.51%</b>	<b>395 Bps</b>	<b>30.53%</b>	<b>19.93%</b>	<b>1,060 Bps</b>
Interest Expenses	30.30	13.86		30.35		60.65	29.46	
Depreciation	36.58	27.90		35.24		71.82	54.61	
<b>Operating PBT</b>	<b>179.29</b>	<b>65.59</b>	<b>173.35%</b>	<b>141.20</b>	<b>26.98%</b>	<b>320.49</b>	<b>123.63</b>	<b>159.23%</b>
<b>Operating PBT Margin</b>	<b>23.64%</b>	<b>12.65%</b>	<b>1,099 Bps</b>	<b>19.47%</b>	<b>417 Bps</b>	<b>21.60%</b>	<b>11.86%</b>	<b>974 Bps</b>
Other Income	18.21	11.16		13.91		32.12	21.42	
<b>Profit Before Tax</b>	<b>197.50</b>	<b>76.75</b>	<b>157.33%</b>	<b>155.11</b>	<b>27.33%</b>	<b>352.61</b>	<b>145.05</b>	<b>143.10%</b>
Tax	49.13	17.93		37.94		87.07	35.03	
<b>Profit After Tax</b>	<b>148.37</b>	<b>58.82</b>	<b>152.24%</b>	<b>117.17</b>	<b>26.63%</b>	<b>265.54</b>	<b>110.02</b>	<b>141.36%</b>
(Loss) From Associates And Joint Venture (Net)	*	0.00		(0.01)		(0.01)	0.00	
<b>Other Comprehensive Income</b>								
Items That Will Not Be Reclassified To Profit & Loss (Net Of Tax)	(1.26)	(0.16)		(1.27)		(2.53)	0.38	
Items that may be reclassified to profit and loss	0.65	1.74		1.71		2.36	1.83	
<b>Total Comprehensive Income For The Period</b>	<b>147.76</b>	<b>60.40</b>	<b>144.64%</b>	<b>117.60</b>	<b>25.65%</b>	<b>265.36</b>	<b>112.23</b>	<b>136.44%</b>

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

# Consolidated Balance Sheet Statement

Particulars (Rs. Crs)	Sep'25	Mar'25
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2,579.33	2,550.47
Right-of-use assets	53.14	46.27
Capital work-in-progress	549.85	349.79
Investment properties	48.81	49.38
Goodwill	87.76	87.76
Other intangible assets	10.65	2.41
Other intangible assets under development	-	5.63
Financial assets		
(i) Investment accounted for using the equity method	0.71	0.72
(ii) Investments	5.58	7.40
(iii) Loans	0.14	0.18
(iv) Other financial assets	73.06	22.39
Non current-tax assets (net)	6.76	12.98
Other non- current assets	117.32	106.16
<b>Total Non- Current Assets</b>	<b>3,533.11</b>	<b>3,241.55</b>
<b>Current Assets</b>		
Inventories	357.95	322.42
Financial assets		
(i) Investments	791.95	471.80
(ii) Trade receivables	699.46	582.42
(iii) Cash and cash equivalents	49.18	19.68
(iv) Bank Balance other than (iii) above	22.97	20.84
(v) Loans	0.11	0.09
(vi) Other financial assets	28.41	18.79
Other current assets	159.47	152.80
<b>Total Current Assets</b>	<b>2,109.50</b>	<b>1,588.84</b>
<b>TOTAL ASSETS</b>	<b>5,642.61</b>	<b>4,830.38</b>

Particulars (Rs. Crs)	Sep'25	Mar'25
<b>EQUITY</b>		
(a) Equity share capital	10.25	9.92
(b) Other equity		
(i) Reserves & Surplus	3,430.53	2,458.38
(ii) Other reserves	160.29	157.93
<b>Total Equity</b>	<b>3,601.07</b>	<b>2,626.23</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Financial liabilities		
(i) Borrowings	948.95	1,053.44
(ii) Lease liabilities	22.04	13.19
Provisions	22.66	20.42
Deferred tax liabilities (net)	87.52	75.41
Other non- current liabilities	74.14	13.44
Contract liabilities	118.56	113.59
<b>Total Non - Current Liabilities</b>	<b>1,273.87</b>	<b>1,289.49</b>
<b>Current Liabilities</b>		
Financial liabilities		
(i) Borrowings	194.85	387.29
(ii) Lease liabilities	10.88	12.47
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	28.93	44.68
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	362.90	282.28
(iv) Other financial liabilities	80.93	99.15
Contract liabilities	25.87	26.23
Provisions	10.00	6.46
Current tax liabilities (net)	6.06	3.94
Other current liabilities	47.25	52.16
<b>Total Current Liabilities</b>	<b>767.67</b>	<b>914.66</b>
<b>Total Liabilities</b>	<b>2,041.54</b>	<b>2,204.15</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,642.61</b>	<b>4,830.38</b>

# Consolidated Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	H1 FY26	H1 FY25
<b>Cash Flow from Operating Activities</b>		
<b>Profit before Tax</b>	<b>352.61</b>	<b>145.05</b>
Adjustment for Non-Operating Items	102.75	78.07
<b>Operating Profit before Working Capital Changes</b>	<b>455.36</b>	<b>223.12</b>
Changes in Working Capital	(108.69)	29.49
<b>Cash Generated from Operations</b>	<b>346.67</b>	<b>252.61</b>
Less: Direct Taxes paid	(65.79)	(38.74)
<b>Net Cash from Operating Activities</b>	<b>280.88</b>	<b>213.87</b>
Cash Flow from Investing Activities	(594.32)	(160.39)
Cash Flow from Financing Activities	342.94	(51.08)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>29.50</b>	<b>2.40</b>
Add: Cash and cash equivalents as at 1st April	19.68	6.64
Add: Net effect of exchange gain on cash and cash equivalents	-	-
<b>Cash and cash equivalents as at 30<sup>th</sup> September</b>	<b>49.18</b>	<b>9.04</b>

# Standalone Profitability Statement

Particulars (Rs. Crs.)	Q2 FY26	Q2 FY25	Y-o-Y Change %	Q1 FY26	Q-o-Q Change %	H1 FY26	H1 FY25	Y-o-Y Change %
<b>Net Revenue From Operations</b>	<b>562.37</b>	<b>385.82</b>	<b>45.76%</b>	<b>542.95</b>	<b>3.58%</b>	<b>1,105.32</b>	<b>762.10</b>	<b>45.04%</b>
Raw Material	251.08	174.89		239.44		490.52	346.02	
Employee Expenses	52.61	55.95		54.61		107.22	113.14	
Other Expenses	93.74	83.24		94.70		188.44	167.77	
<b>Operating EBITDA</b>	<b>164.94</b>	<b>71.73</b>	<b>129.95%</b>	<b>154.20</b>	<b>6.96%</b>	<b>319.14</b>	<b>135.16</b>	<b>136.12%</b>
<b>Operating EBITDA Margin</b>	<b>29.33%</b>	<b>18.59%</b>	<b>1,074 Bps</b>	<b>28.40%</b>	<b>93 Bps</b>	<b>28.87%</b>	<b>17.74%</b>	<b>1,114 Bps</b>
Interest Expenses	2.08	1.29		0.84		2.92	1.98	
Depreciation	19.76	17.10		18.80		38.56	33.67	
<b>Operating PBT</b>	<b>143.10</b>	<b>53.33</b>	<b>168.31%</b>	<b>134.56</b>	<b>6.35%</b>	<b>277.66</b>	<b>99.50</b>	<b>179.05%</b>
<b>Operating PBT Margin</b>	<b>25.45%</b>	<b>13.82%</b>	<b>1,162 Bps</b>	<b>24.78%</b>	<b>66 Bps</b>	<b>25.12%</b>	<b>13.06%</b>	<b>1,206 Bps</b>
Other Income	33.45	12.46		14.87		48.32	32.51	
<b>Profit Before Tax</b>	<b>176.55</b>	<b>65.80</b>	<b>168.33%</b>	<b>149.43</b>	<b>18.15%</b>	<b>325.98</b>	<b>132.03</b>	<b>146.90%</b>
Tax	42.54	15.76		36.67		79.21	31.96	
<b>Profit After Tax</b>	<b>134.01</b>	<b>50.04</b>	<b>167.83%</b>	<b>112.76</b>	<b>18.84%</b>	<b>246.77</b>	<b>100.07</b>	<b>146.61%</b>
<b>Other Comprehensive Income</b>								
Items That Will Not Be Reclassified To Profit & Loss (Net Of Tax)	(1.27)	(0.19)		(1.08)		(2.35)	0.31	
<b>Total Comprehensive Income For The Period</b>	<b>132.74</b>	<b>49.86</b>	<b>166.24%</b>	<b>111.68</b>	<b>18.86%</b>	<b>244.42</b>	<b>100.38</b>	<b>143.49%</b>

# Standalone Balance Sheet Statement

Particulars (Rs. Crs.)	Sep'25	Mar'25
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	725.48	721.09
Right-of-use assets	29.67	22.03
Capital work-in-progress	116.23	48.58
Other intangible assets	9.98	1.48
Intangible assets under development	-	5.63
Investment properties	37.69	38.12
Financial assets		
Investment in Subsidiaries and Joint Ventures	1,143.69	943.69
Investments	5.58	7.40
Loans	0.14	0.18
Other financial assets	18.22	17.26
Non current-tax assets (net)	5.59	12.00
Other non- current assets	5.29	2.09
<b>Total Non- Current Assets</b>	<b>2,097.56</b>	<b>1,819.55</b>
<b>Current Assets</b>		
Inventories	184.30	168.79
Financial Assets		
(i) Investments	788.66	468.70
(ii) Trade receivables	515.36	442.28
(iii) Cash and Cash Equivalents	30.88	3.06
(iv) Bank Balance other than (iii) above	3.50	3.90
(v) Loans	270.39	18.10
(vi) Other financial assets	10.50	8.06
Other current assets	59.00	34.26
<b>Total Current Assets</b>	<b>1,862.59</b>	<b>1,147.15</b>
<b>TOTAL ASSETS</b>	<b>3,960.15</b>	<b>2,966.70</b>

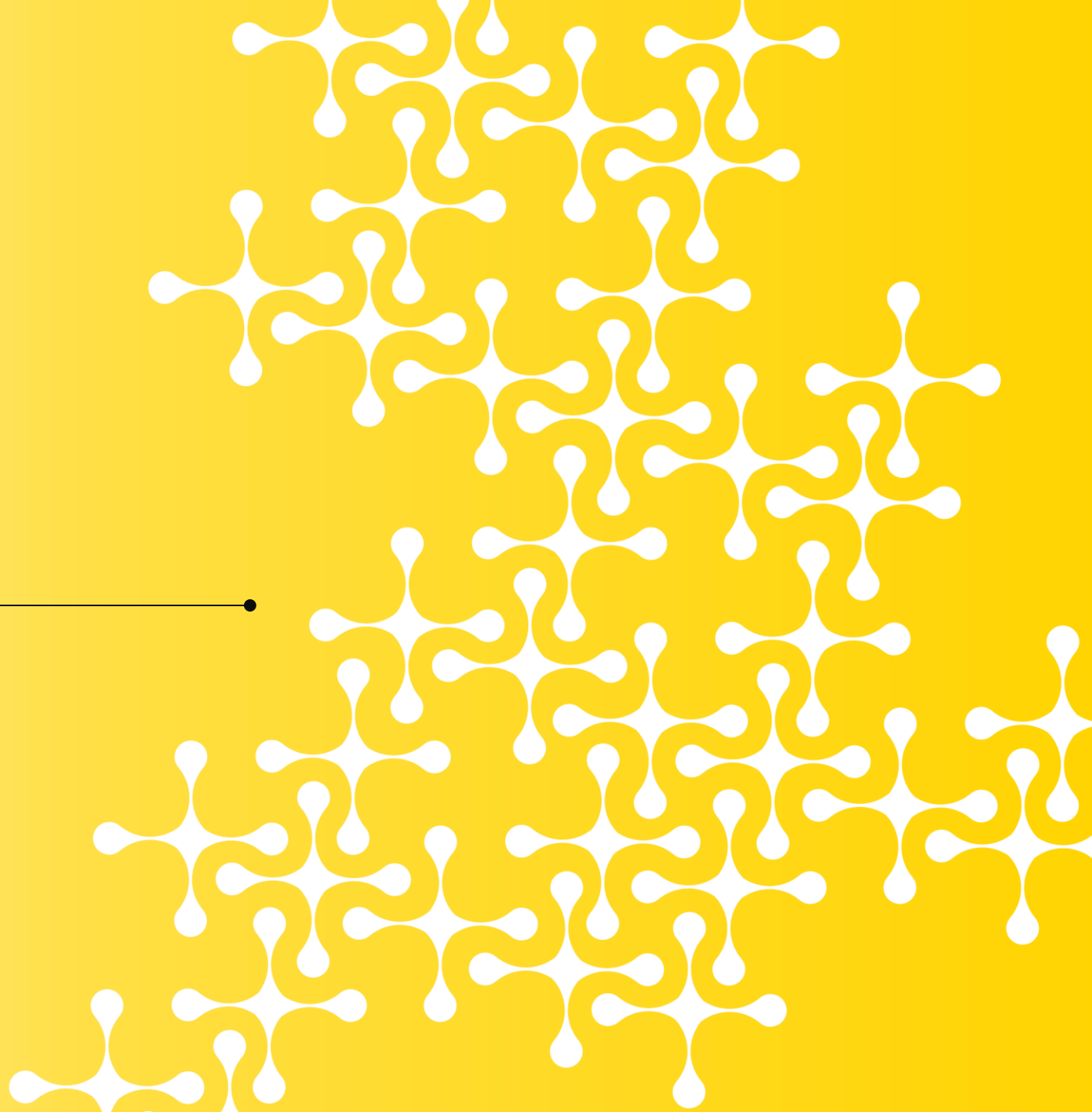
Particulars (Rs. Crs)	Sep'25	Mar'25
<b>EQUITY</b>		
(a) Equity share capital	10.25	9.92
(b) Other equity		
(i) Reserves & Surplus	3,290.00	2,336.41
(ii) Other reserves	151.05	151.05
<b>Total Equity</b>	<b>3,451.30</b>	<b>2,497.38</b>
<b>LIABILITIES</b>		
<b>Non - Current Liabilities</b>		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	20.95	11.56
(iii) Provisions	16.26	15.34
(iv) Deferred tax liabilities (net)	44.94	39.92
(v) Other non- current liabilities	13.43	13.44
<b>Total Non - Current Liabilities</b>	<b>95.58</b>	<b>80.26</b>
<b>Current Liabilities</b>		
Financial liabilities		
Borrowings	18.49	34.96
(ii) Lease liabilities	9.80	11.40
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	28.39	21.47
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	288.15	247.84
(iv) Other financial liabilities	27.84	28.66
Contract liabilities	6.34	6.68
Provisions	9.41	5.96
Current tax liabilities (net)	5.57	3.66
Other current liabilities	19.28	28.43
<b>Total Current Liabilities</b>	<b>413.27</b>	<b>389.06</b>
<b>Total Liabilities</b>	<b>508.85</b>	<b>469.32</b>
<b>Total Equity and Liabilities</b>	<b>3,960.15</b>	<b>2,966.70</b>

# Standalone Cash Flow Statement

Cash Flow Statement (Rs. Crs.)	H1 FY26	H1 FY25
<b>Cash Flow from Operating Activities</b>		
<b>Profit before Tax</b>	<b>325.98</b>	<b>132.03</b>
Adjustment for Non-Operating Items	0.41	20.20
<b>Operating Profit before Working Capital Changes</b>	<b>326.39</b>	<b>152.23</b>
Changes in Working Capital	(75.34)	(67.19)
<b>Cash Generated from Operations</b>	<b>251.05</b>	<b>85.04</b>
Less: Direct Taxes paid	(65.06)	(38.23)
<b>Net Cash from Operating Activities</b>	<b>185.99</b>	<b>46.81</b>
Cash Flow from Investing Activities	(839.81)	(14.42)
Cash Flow from Financing Activities	681.64	(32.08)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>27.82</b>	<b>0.31</b>
Add: Cash and cash equivalents as at 1st April	3.06	1.69
Add: Net effect of exchange gain on cash and cash equivalents	-	-
<b>Cash and cash equivalents as at 30<sup>th</sup> September</b>	<b>30.88</b>	<b>2.00</b>

## Company Overview

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# Resilient business model: diversified divisions, products, plants & end markets

**3**  
Geographies

**4**  
Factories

**900+**  
Total Customers

**4**  
Countries

**3**  
R&D Centres

**1,498**  
Total Employees

**3**  
Business Verticals

**5**  
Sales Offices

Preferred source and a partner of choice for diverse fluorochemical solutions globally

Leveraging our fluorochemicals expertise, world-class manufacturing facilities, dynamic in-house R&D, advanced technologies and competent workforce, we have developed a comprehensive and diversified portfolio, encompassing:



**Specialty Chemicals**



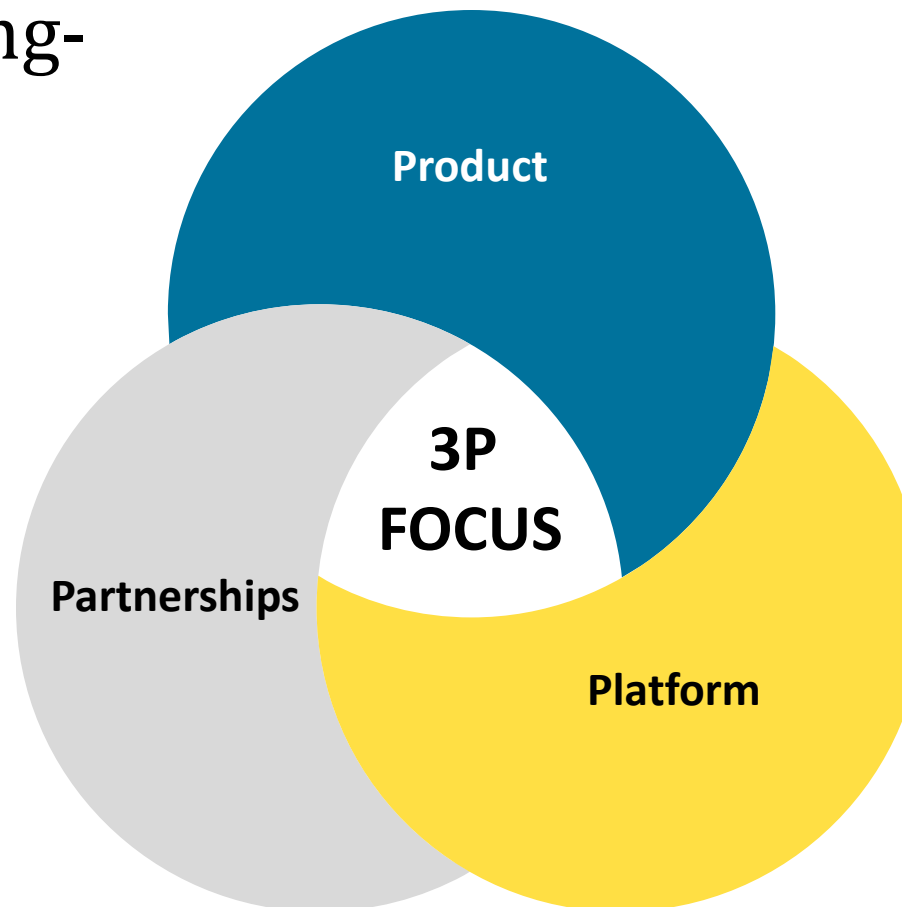
**HPP**



**CDMO**

# 3P approach to building capacities, building scalable platforms and nurturing long-term partnerships

Diverse portfolio including fluorine-based intermediates, specialty chemicals and inorganic chemicals



Forging multiyear partnerships to integrate within the global supply chain positioning alongside industry majors

Harnessing their expertise and resources to expand our reach and scale with impact

Focus on owning specific technologies and chemistries, that serve as building blocks (BB) for diverse business applications

We leverage these capabilities to diversify the product pipeline and strengthen our technology leadership  
Partnerships



# Trusted to deliver, where IP integrity meets excellence and performance



**32**

Customer audits completed with major pharma innovations across the EU and US in FY25

Strong partnership with Global Innovators across diverse segments

Robust R&D engagement supports co-development initiatives, accelerating innovation & customised solutions

Agile manufacturing infrastructure enabling rapid adaptation to shifting customer requirements and production scales

Swift absorption of new technology and replicating the same with precision at a commercial scale

Structured and disciplined project management ensures on-time and efficient project execution

Highly skilled and experienced large technology team enabling seamless product scale up at commercial scale

state-of-the-art Navin Research and Innovation Centre for the development and scale-up of complex and novel chemistries



# Navin Fluorine: Precision in chemistry, purpose in execution



One-Stop Fluorine provider, with the Group serving diverse customer needs, from gramscale to multi-hundred-tonne quantities

Prominent brand symbolising market leadership, service reliability, manufacturing excellence, superior price-value proposition and enduring trust

Rich experience, with decades of operational expertise, the Group is a pioneer in Indian Fluorine chemistry, establishing itself as a trusted supplier

Boosting capacity with ownership of one of India's largest fluorination facilities

All units strategically located near multi-modal logistical options enhances connectivity with vendors and customers

Backward Integration of key products to basic feedstock through strategic, reliable, cost effective, offering a China-free alternative with minimal import dependency

Modern manufacturing and Control Technologies drive process and product outcome

Prioritising safety by managing hazardous chemicals like bromine and hydrofluoric acid, supported by an in-house process safety test lab

Sustainable practices to drive environmental protection, water/energy conservation and workplace safety

# Strong R&D to manage diversified portfolios, from ideation to commercialization of molecules

## Navin Research & Innovation Centre, Surat, Gujarat

- ✓ Focusses on developing and expanding fluorinated specialty chemicals beyond traditional verticals, extending our capabilities to participate in new-age emerging products.
- ✓ The centre is home to 150+ chemists and 50+ engineers in technology and design (T&D) team who collectively work to develop a robust pipeline for HPP and Specialty businesses

## Navin Molecular R&D Centre, Madhya Pradesh and Manchester

- ✓ Specialise in contract development and technology transfer of predominantly preclinical and clinical candidates by partnering with global pharmaceutical and biotech companies.
- ✓ The centre has 100+ team members, engaged in R&D, analytical and technology transfer, delivering timely end-to-end solutions, right from concept to commercial scale.

**Total R&D spend in FY25**

**Rs. 54.69 crores**

## KEY R&D HIGHLIGHTS FY25

Driving research-based culture to develop complex KSMs for global pharma and biotech innovators

Backward integration into high end fluorine reagents bringing cost-effective KSM developments and enabling deeper relationships with global pharma and biotech innovators

Over five decades of experience in fluorine chemistry coupled with technology platforms allowing us to cater multi-step complex, value-added products for our partners

Synergistic collaboration with customers and technology teams allows for timely and efficient delivery of commitments in an industry where time bound deliverables are key to success

Robust management commitment towards R&D investment based on emerging trends, leading to enhanced portfolio

# Enhancing our agility, resilience and competitiveness to foster sustainable progress



**Reputed Brand**



**Mafron**

*Mafron*<sup>®</sup>



**Rich Legacy**



**Integrated Fluorine  
Provider**



**Strategic  
Partnerships**



**Committed to ESG**



**Diversified Portfolio**



**Prominent Clientele**



**World-class  
Infrastructure**



**Credible  
Certifications**



**Strong Global  
Presence**

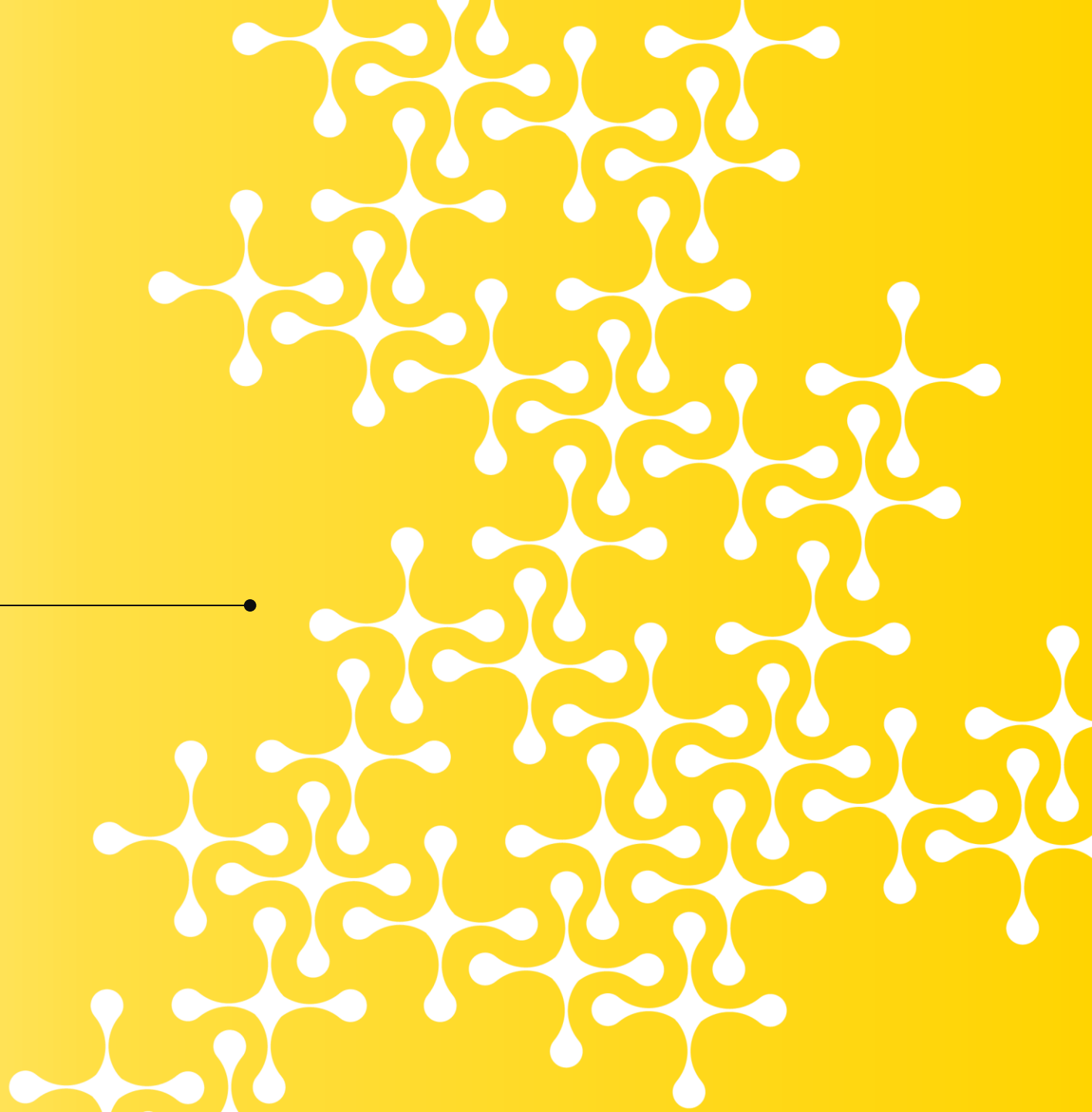


**Thriving Workforce**



Leading with ESG in Action

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# We undertook various environmentally friendly initiatives across our facilities in FY25



## SURAT

- Reduction of **1,66,352 SCM of natural gas** using waste heat from flue gas in the HF plant
- **Steam condensate recovery** across multiple plants saved **21,759 KL of DM water** and **3,93,138 SCM of natural gas**
- Reduced chiller compressor power consumption by **2,51,209 kWh** and optimised steam usage in the **BF<sub>3</sub> plant**
- Achieved **1,287 KL DM water** and effluent reduction in CDM and CAP processes
- Recovered **2,387 MT of CaF<sub>2</sub>** from process sludge



## DEWAS

- Increased solar electricity capacity from **1 MW to 2.2 MW** in September 2024, enhancing renewable electricity usage
- Improved water recycling by utilising **MEE condensate** for utility purposes
- Only **0.3%** of hazardous waste was sent to landfills
- **Miyawaki concept** adopted for plantation based around the ETP area, where 2,700 tree saplings various species are planted in **6,200 sq. ft. area**



## DAHEJ

- **Condensate recovery** from CPP, MEE, Orchid, Nektar and ETP RO recovery resulted in 45.4% water recycling rate
- Installed **Variable Frequency Drive (VFD)**
- **Conversion of existing extraction cum condensing turbine into back pressure turbine initiated**
- **Power optimisation** by replacing existing cooling tower fans with energy-efficient fans
- **Replaced** LPG cylinder with natural gas for cooking canteen food

# Progress and impact of our environmental initiatives



We are a Responsible Care Company

## Progress On Environmental Targets

Adoption of Renewable Electricity



Dewas facility increased its renewable electricity share from **14.4% to 21.1%**

Plastic Waste Management



We have met with **100% compliance requirement for Plastic Waste Management under EPR Framework**

Tree Plantation



Planted **14,429 trees** across our facilities, that helped absorb **289 tCO<sub>2</sub>e** annually

All three sites of Navin Fluorine conferred with 8th Annual HSE Strategy Summit & Awards 2025 for 'Commitment to Environmental Excellence'

Greentech PCWR Excellence - 2024 Award for Pollution Control, Waste Management & Recycling

## Dewas Plant is a Zero liquid discharge facility

**20%** Renewable electricity

**1.58 crores kWh** units Consumed renewable electricity across the operations

**2,51,209 kWh** Reduction in electricity consumption of air compressor

**81%** Total waste recycled

**15,539 GJ** Total energy conserved

**7,93,606 KL** Water recycled (60% of total water demand filled from recycled water)

## Board Demographics

### Highly engaged Board

actively involved in NFIL's strategic transformation



**58 years** median Directors' age



Meetings during FY 2025

**15** Board Committee

**8** Board

### Highly Experienced Board to chair Committees

Audit Committee

CSR Committee

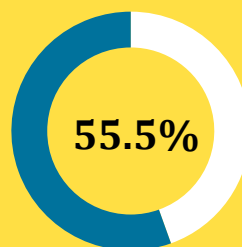
Nomination & Remuneration Committee

Stakeholders' Relationship Committee

Risk Management Committee

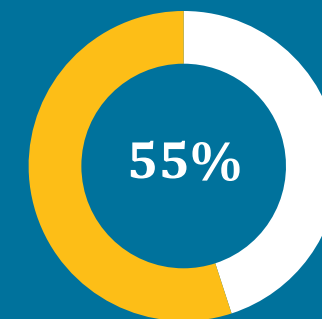
Fund Raising Committee

ESG Steering Committee

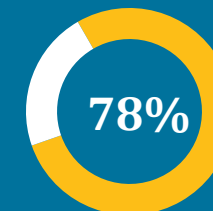


**5 Directors** inducted since FY22

## Board Independence



**5 of 9** Directors are Independent



**7 of 9** Directors are Non-Executive



**1 Woman** Director (Independent) on the Board

# Reflects the practices, regulations and protocols set by our board of directors



## Reported NO

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

✓ Structured policies and processes addressed investor grievances

✓ Accepted all the 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 the Statutory Committees as on March 31, 2025

Out of 4 Members of the **Audit Committee**, 3 are Independent and 1 Non-Executive

Out of 3 Members of **Nomination and Remuneration Committee**, 2 are Independent and 1 Non-Executive

Out of 3 Members of **Stakeholders' Relationship Committee**, 2 are Independent and 1 Executive

Out of 3 Members of the **Corporate Social Responsibility Committee**, 1 is Independent, 1 Executive and 1 Non-Executive

Out of 6 Members of the **Risk Management Committee**, 1 is Independent, 2 are Executive, 1 is Non-Executive and 2 are Non-Board Members

# Diversity of thought and experience

## **Mr. Vishad P. Mafatlal (Chairman)**

He is an industrialist having varied experience of over 28+ Years in the field of Textiles and Chemicals. He holds a Bachelor of Science Degree in Economics from University of Pennsylvania, Wharton School.

## **Mr. Atul K. Srivastava (Independent Director)**

He has an experience of over 48 years in large corporates, in the areas of Finance, Accounting, Taxation and Commerce. He is a Science Graduate and a Fellow Chartered Accountant - B. Sc (Hons), FCA.

## **Mr. Sunil S. Lalbhai (Non-Executive Non-Independent Director)**

He is an industrialist having varied experience of over 35 years in chemicals and general management. He is a science graduate and holds M.S degree in chemistry from USA and also M.S degree in economic planning & policy from the Boston University of USA.

## **Mr. Ashok U. Sinha (Independent Director)**

He has a wealth of experience, competencies and expertise from his leadership journey at Bharat Petroleum Corporation Ltd. He has a BTech in Electrical Engineering from IIT, Kanpur, and a Post Graduate Diploma in Management from IIM, Bangalore, with specialisation in Finance.

## **Mr. Sujal A. Shah (Independent Director)**

He has an experience of over 32 years in the fields of Valuation, Due Diligence, Corporate Restructuring, Audit and Advisory. He is a commerce graduate and member of the Institute of Chartered Accountants of India.

## **Ms. Apurva S. Purohit (Independent Director)**

She is a prominent Indian Business leader with over 32 years of experience in the media and entertainment industry. She has managed a diverse portfolio of businesses in partnership with private equity players and promoters, from early stage businesses to mature ones. She has a postgraduate diploma in management from IIM, Bangalore.

## **Mr. Abhijit J. Joshi (Independent Director)**

Mr. Joshi is the Founding and Managing Partner of Veritas Legal being regarded among Asia's Top 15 Private Wealth and M&A Lawyers with a legal career spanning 3 decades. Over the years, he has advised various business houses, promoter families, global conglomerates and large private equity houses across industry sectors on numerous complex deals and cases. He is a dual-qualified solicitor in India and England.

## **Mr. Sudhir R. Deo (Non-Executive Non-Independent Director)**

Mr. Deo has 45 years of association with Arvind Mafatlal Group (AMG), retired as Managing Director of NOCIL in July 2023. He has headed multiple mandates of the business including Manufacturing, Technology, Research, Strategy, Marketing and Supply Chain. He is an expert in ESG and Sustainability, focusing on implementation to elevate business value. He holds an M. Tech. in Chemical Engineering from IIT Kanpur.

## **Mr. Nitin G. Kulkarni (Managing Director)**

Mr. Kulkarni has over 3 decades of rich experience across the specialty chemicals value chain, specifically covering fluoro-chemicals and CDMO. He is a highly respected leader with a proven track record of: driving growth, establishing new business verticals, embedding manufacturing excellence, and execution of large projects, both brownfield and greenfield. He is also passionate about HSE and sustainability. He holds a Masters degree in Organic Chemistry from the University of Mumbai.

# Investing in community well-being

Total CSR expenditure for FY25

**Rs. 7.95 Crores**



CSR contribution made to:

SHRI SADGURU SEVA  
SANGH TRUST

ACT-EVE FOUNDATION

CHARUTAR AROGYA MANDAL

SHALA PRAVESHOTSAV

BLIND PEOPLE'S  
ASSOCIATION

CANCER PATIENT AID  
ASSOCIATION

FOUNDATION FOR  
PROMOTION OF SPORTS

KC MAHINDRA  
EDUCATION TRUST

SIR J.J. HOSPITAL

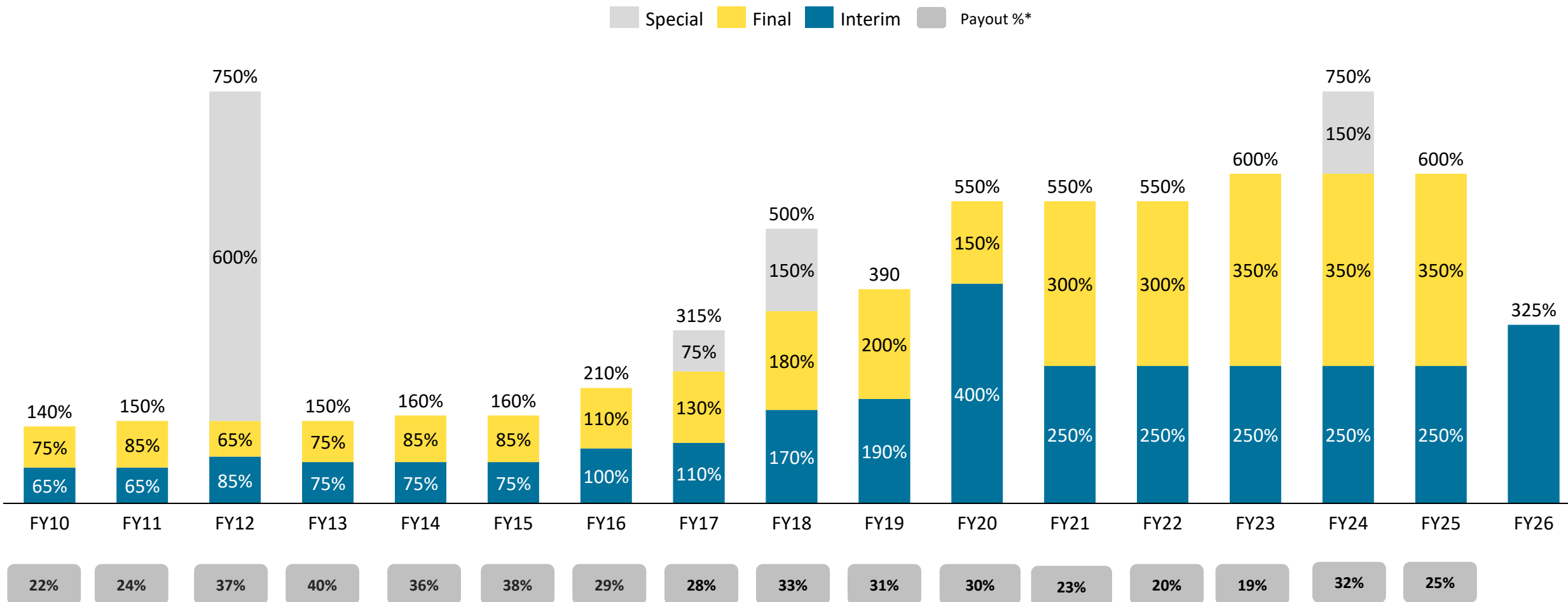
SHAKTI FOUNDATION

CONSUMER EDUCATION AND  
RESEARCH CENTRE

MOBILE HEALTH VANS

# Track record of progressive dividends

## Dividend as % of Face Value



\* On standalone basis

**For further information, please contact:**



**Navin Fluorine International Ltd.**

CIN : L24110MH1998PLC115499

**Mr. Anish Ganatra**

Chief Financial Officer

[anish.ganatra@nfil.in](mailto:anish.ganatra@nfil.in)

[www.nfil.in](http://www.nfil.in)

**Investor Relations Advisors:**



**MUFG Intime India Private Limited**

A part of MUFG Corporate Markets, a division of MUFG Pension & Market Services

**Ms. Payal Dave**

[payal.dave@in.mpms.mufg.com](mailto:payal.dave@in.mpms.mufg.com)

**Ms. Pooja Swami**

[pooja.swami@in.mpms.mufg.com](mailto:pooja.swami@in.mpms.mufg.com)

Meeting Request

Link



*Thank  
you*