

August 04, 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,

**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 Navin Fluorine International Limited ('the Company') will be interacting with Analysts / Investors on August 13, 2025. The details are as under:

Date	Conference detail	Mode of Interaction	Type of Interaction
13.08.2025	Emkay Confluence – India Ascending: The Next Leap	Physical	One on One & Group Meeting

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**

**Niraj B. Mankad**

**President Legal and Company Secretary**



PADMANABH  
MAFATLAL  
GROUP

Advancing With  
**Purpose**

Navin Fluorine

# Safe Harbor

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## Q1FY26 Financial Performance

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# Q1FY26 - Performance at a glance

Q1FY26	Sales Rs. 725.4 Crs <i>+ 39% Y-o-Y</i>	Operating EBITDA Rs. 206.8 Crs <i>+ 106% Y-o-Y</i>	Operating EBITDA Margin 28.5% <i>+ 935 bps Y-o-Y</i>	Operating PBT Rs. 141.2 Crs <i>+ 143% Y-o-Y</i>
	<i>+ 3% Q-o-Q</i>	<i>+ 16% Q-o-Q</i>	<i>+ 301 bps Q-o-Q</i>	<i>+ 23% Q-o-Q</i>

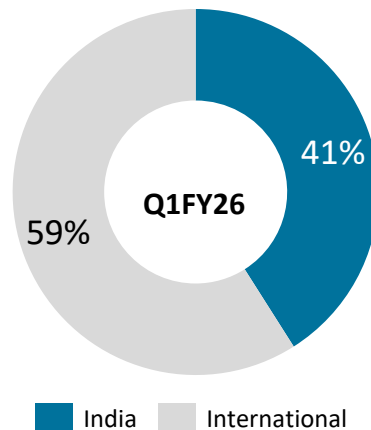
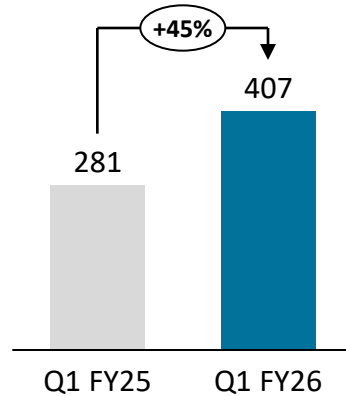
## Revenue Growth (Y-o-Y)

HPP	Specialty	CDMO
45%	35%	23%
		

# Business Vertical - HPP

## Revenues

Rs. crores



Consolidated Financials

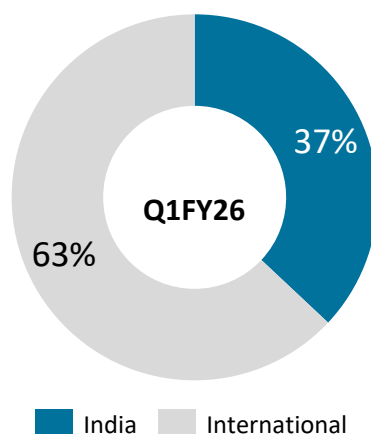
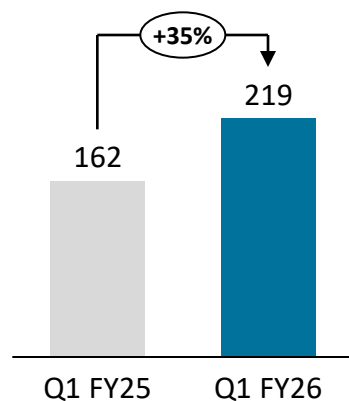
## Q1FY26 Highlights

- ☒ Revenue growth led by higher realizations and volumes
- ☒ The pricing landscape for refrigerant gases remains firm
- ☒ R32 plant commercialized in March 2025 running at optimum utilization
- ☒ AHF capex for Rs. 450 crore at Dahej is expected to commission by end Q2 FY26

# Business Vertical - Specialty Chemicals

## Revenues

Rs. crores



Consolidated Financials

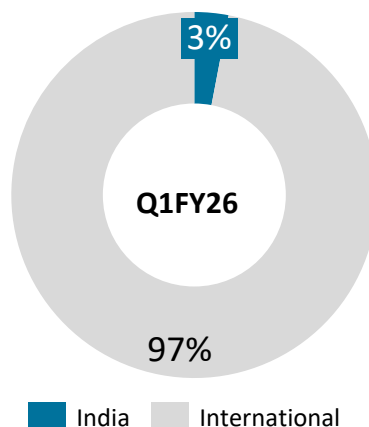
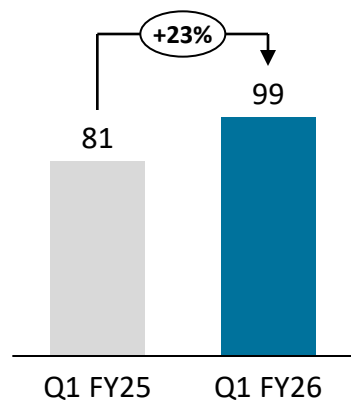
## Q1FY26 Highlights

- ✓ Optimal capacity utilization at Dahej & Surat with strong order book for FY26
- ✓ Supplies for 3 new molecules to start in Q2FY26; Orders are in place
- ✓ Fluoro specialty at Dahej started in Dec 24 will be contributing meaningfully this year
- ✓ Strategic Partnership with Chemours and foray into High Growth Advanced Materials

# Business Vertical - CDMO

## Revenues

Rs. crores



Consolidated Financials

## Q1FY26 Highlights

- ✓ Strong revenue visibility for backed by robust orderbook for FY26
- ✓ **European CDMO MSA :**
  - Molecule approved by US & EU for expanded application is encouraging
- ✓ **Strategy -in-action :**
  - EU Major – Material order received for supply in Q2FY26
  - Another EU Major – Scale up order expected in Q2FY26
  - US Major – Commercial order expected for delivery in FY26 ( Scale-up order delivered)
- ✓ cGMP4 capex for Rs. 288 crore – Phase 1 capex of Rs. 160 crore on track to commission by end of Q3FY26



# Consolidated Profitability Statement

Particulars (Rs. Crs.)	Q1 FY26	Q1 FY25	Y-o-Y Change %	Q4 FY25	Q-o-Q Change %	FY25	FY24	Y-o-Y Change %
<b>Net Revenue From Operations</b>	<b>725.40</b>	<b>523.68</b>	<b>38.52%</b>	<b>700.94</b>	<b>3.49%</b>	<b>2,349.38</b>	<b>2,065.01</b>	<b>13.77%</b>
Raw Material	307.71	230.39		321.09		1,038.62	935.43	
Employee Expenses	77.57	78.19		70.27		296.67	285.84	
Other Expenses	133.33	114.75		130.87		480.37	445.46	
<b>Operating EBITDA</b>	<b>206.79</b>	<b>100.35</b>	<b>106.07%</b>	<b>178.71</b>	<b>15.71%</b>	<b>533.72</b>	<b>398.28</b>	<b>34.01%</b>
<b>Operating EBITDA Margin</b>	<b>28.51%</b>	<b>19.16%</b>	<b>935 bps</b>	<b>25.50%</b>	<b>301 bps</b>	<b>22.72%</b>	<b>19.29%</b>	<b>343 bps</b>
Interest Expenses	30.35	15.60		28.26		77.93	74.56	
Depreciation	35.24	26.71		35.26		119.43	96.16	
<b>Operating PBT</b>	<b>141.20</b>	<b>58.04</b>	<b>143.28%</b>	<b>115.19</b>	<b>22.58%</b>	<b>336.36</b>	<b>227.56</b>	<b>47.81%</b>
<b>Operating PBT Margin</b>	<b>19.47%</b>	<b>11.08%</b>	<b>839 bps</b>	<b>16.43%</b>	<b>304 bps</b>	<b>14.32%</b>	<b>11.02%</b>	<b>330 bps</b>
Other Income	13.91	10.26		11.83		43.73	55.85	
<i>Exceptional Items*</i>	0.00	0.00		0.00		0.00	52.13	
<b>Profit Before Tax</b>	<b>155.11</b>	<b>68.30</b>	<b>127.10%</b>	<b>127.02</b>	<b>22.11%</b>	<b>380.09</b>	<b>335.54</b>	<b>13.28%</b>
Tax	37.94	17.10		32.04		91.49	65.03	
<b>Profit After Tax</b>	<b>117.17</b>	<b>51.20</b>	<b>128.85%</b>	<b>94.98</b>	<b>23.36%</b>	<b>288.60</b>	<b>270.51</b>	<b>6.69%</b>
(Loss) From Associates And Joint Venture (Net)	-0.01	0.00		-0.02		-0.02	-0.01	
<b>Other Comprehensive Income</b>								
Items That Will Not Be Reclassified To Profit & Loss (Net Of Tax)	-1.27	0.54		0.85		1.35	-0.54	
<i>Items That May Be Reclassified To Profit And Loss</i>	1.71	0.09		0.92		1.51	0.56	
<b>Total Comprehensive Income For The Period</b>	<b>117.60</b>	<b>51.83</b>	<b>126.90%</b>	<b>96.73</b>	<b>21.58%</b>	<b>291.44</b>	<b>270.52</b>	<b>7.73%</b>

# Standalone Profitability Statement

Particulars (Rs. Crs.)	Q1 FY26	Q1 FY25	Y-o-Y Change %	Q4 FY25	Q-o-Q Change %	FY25	FY24	Y-o-Y Change %
<b>Net Revenue From Operations</b>	<b>542.95</b>	<b>376.28</b>	<b>44.29%</b>	<b>484.94</b>	<b>11.96%</b>	<b>1,686.81</b>	<b>1,420.83</b>	<b>18.72%</b>
Raw Material	239.44	171.13		229.71		777.70	667.25	
Employee Expenses	54.61	57.19		52.08		217.91	209.50	
Other Expenses	94.70	84.53		91.23		352.37	308.56	
<b>Operating EBITDA</b>	<b>154.19</b>	<b>63.43</b>	<b>143.09%</b>	<b>111.92</b>	<b>37.76%</b>	<b>338.83</b>	<b>235.51</b>	<b>43.87%</b>
<b>Operating EBITDA Margin</b>	<b>28.40%</b>	<b>16.86%</b>	<b>1154 bps</b>	<b>23.08%</b>	<b>532 bps</b>	<b>20.09%</b>	<b>16.58%</b>	<b>351 bps</b>
Interest Expenses	0.84	0.69		0.55		3.19	4.96	
Depreciation	18.80	16.57		18.83		69.88	57.58	
<b>Operating PBT</b>	<b>134.55</b>	<b>46.17</b>	<b>191.42%</b>	<b>92.54</b>	<b>45.39%</b>	<b>265.76</b>	<b>172.97</b>	<b>53.64%</b>
<b>Operating PBT Margin</b>	<b>24.78%</b>	<b>12.27%</b>	<b>1251 bps</b>	<b>19.08%</b>	<b>570 bps</b>	<b>15.76%</b>	<b>12.17%</b>	<b>358 bps</b>
Other Income	14.87	20.05		11.95		55.54	67.37	
Exceptional Item*	0.00	0.00		0.00		0.00	52.13	
<b>Profit Before Tax</b>	<b>149.43</b>	<b>66.22</b>	<b>125.66%</b>	<b>104.49</b>	<b>43.00%</b>	<b>321.30</b>	<b>292.47</b>	<b>9.86%</b>
Tax	36.67	16.20		27.88		79.37	57.30	
<b>Profit After Tax</b>	<b>112.76</b>	<b>50.02</b>	<b>125.43%</b>	<b>76.61</b>	<b>47.18%</b>	<b>241.93</b>	<b>235.17</b>	<b>2.87%</b>
<b>Other Comprehensive Income</b>								
Items That Will Not Be Reclassified To Profit & Loss (Net Of Tax)	-1.08	0.50		1.09		1.52	-1.58	
Items That May Be Reclassified To Profit And Loss	0.00	0.00		0.00		0.00	0.00	
<b>Total Comprehensive Income For The Period</b>	<b>111.68</b>	<b>50.52</b>	<b>121.04%</b>	<b>77.70</b>	<b>43.72%</b>	<b>243.45</b>	<b>233.59</b>	<b>4.22%</b>

## Company Overview

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

**3**  
Geographies

**4**  
Countries

**3**  
Business Verticals

**4**  
Factories

**3**  
R&D Centres

**5**  
Sales Offices

**900+**  
Total Customers

**1,498**  
Total Employees

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



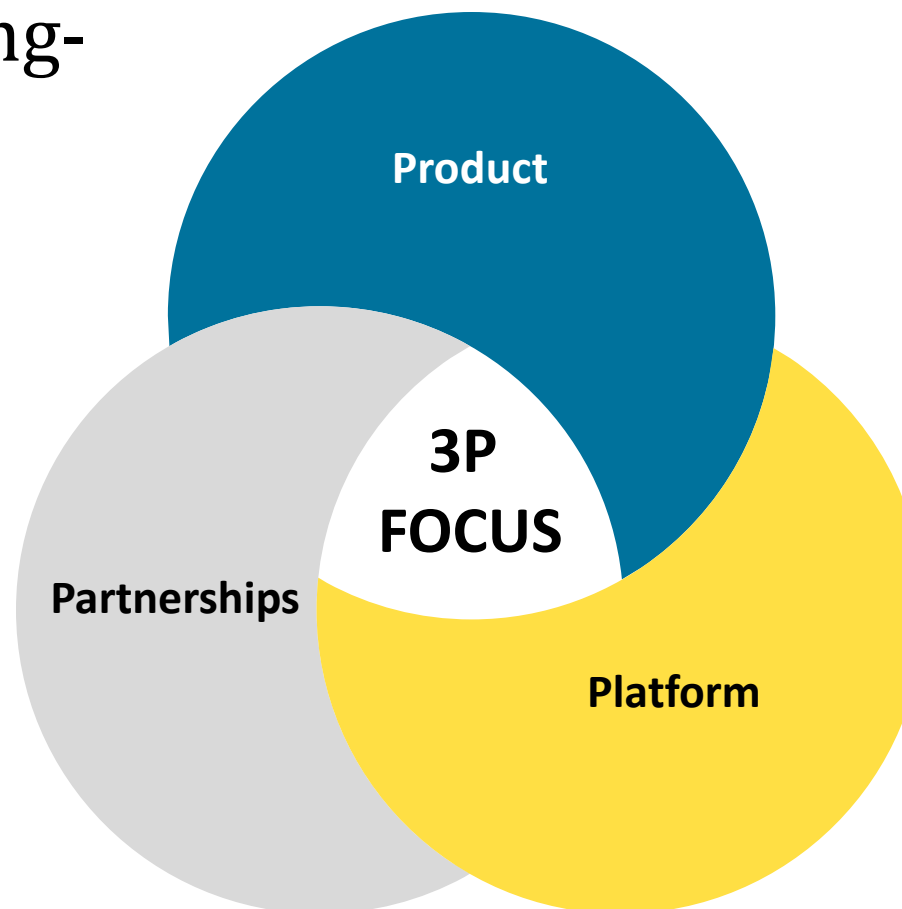
Contract Research and Development  
Services



High Performance Products

# 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

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

32

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





# 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®*



**Rich Legacy**



**Integrated Fluorine  
Provider**



**Strategic  
Partnerships**



**Committed to ESG**



**Diversified Portfolio**



**Prominent Clientele**



**World-class  
Infrastructure**



**Credible  
Certifications**



**Strong Global  
Presence**



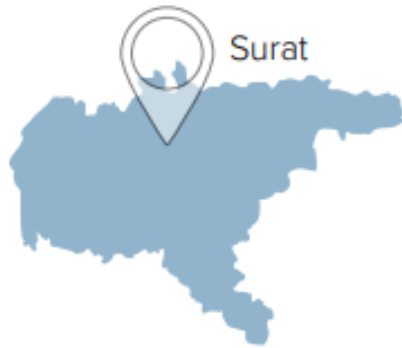
**Thriving Workforce**

Leading with ESG in Action

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



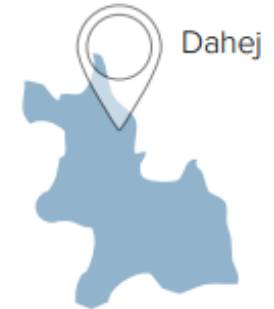
## SURAT

- 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 <b>14.4% to 21.1%</b>
Plastic Waste Management		We have met with <b>100% compliance requirement for Plastic Waste Management under EPR Framework</b>
Tree Plantation		Planted <b>14,429 trees</b> across our facilities, that helped absorb <b>289 tCO<sub>2</sub>e</b> 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

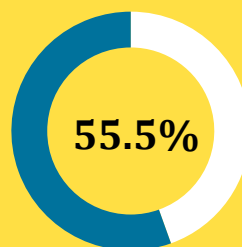
Nomination &  
Remuneration  
Committee

Stakeholders'  
Relationship  
Committee

Risk Management Committee

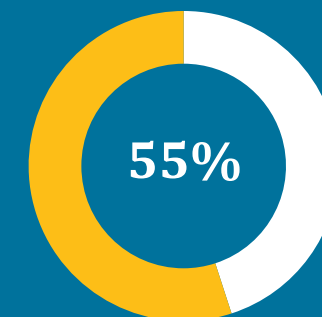
Fund Raising Committee

ESG Steering Committee

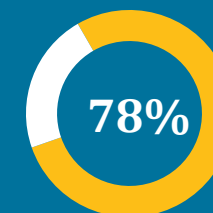


**5 Directors**  
inducted since FY22

## 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  
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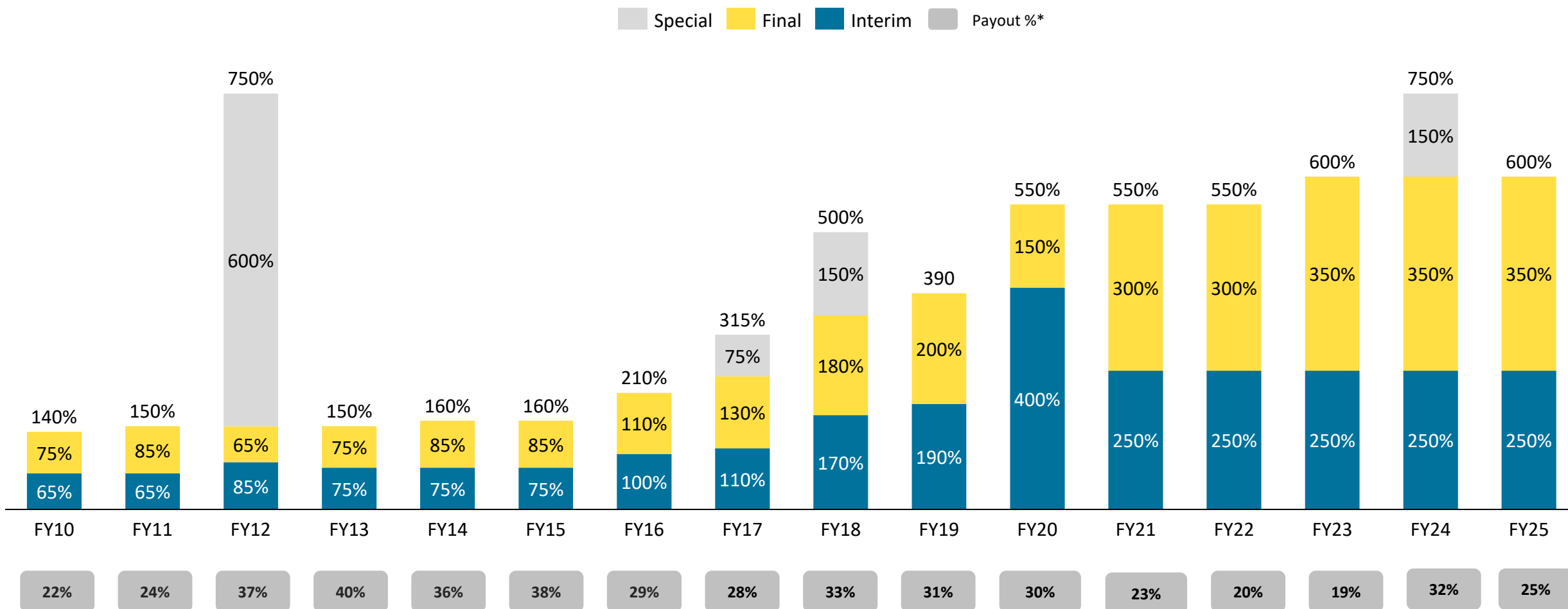
CONSUMER EDUCATION AND  
RESEARCH CENTRE

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

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**Meeting Request**

[Link](#)



*Thank  
you*