PADMANABH MAFATLAL GROUP

Creating value. Sharing Value.

Responsible Care®

December 6, 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
Stock Code: 532504

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051
Stock Code: NAVINFLUOR EQ

Dear Sir / Madam,

Subject: Intimation of Schedule of Analyst / Institutional Investor meeting under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the relevant provisions of the SEBI Listing Regulations, we would like to inform you that the officials of the Company will be interacting with Analysts / Investors on December 6, 2021.

Discussions will be based on publicly available information. Presentation to be made at the Meeting is enclosed.

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

Kindly take the information on record.

Thanking you,
For NAVIN FLUORINE INTERNATIONAL LIMITED

NIRAJ MANKAD
Digitally signed by NIRAJ MANKAD
Date: 2021.12.06 15:40:58 +05'30'

Niraj B. Mankad
President Legal and Company Secretary

Encl.: a/a

Speciality Fluorochemicals



CRAMS



Inorganic Fluorides



Refrigeration



PADMANABH MAFATLAL GROUP

Growing responsibly

Navin Fluorine International Limited

Investor Presentation – November 2021

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Safe Harbor

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PADMANABH MAFATLAL GROUP

Growing responsibly

NFIL at glance

Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

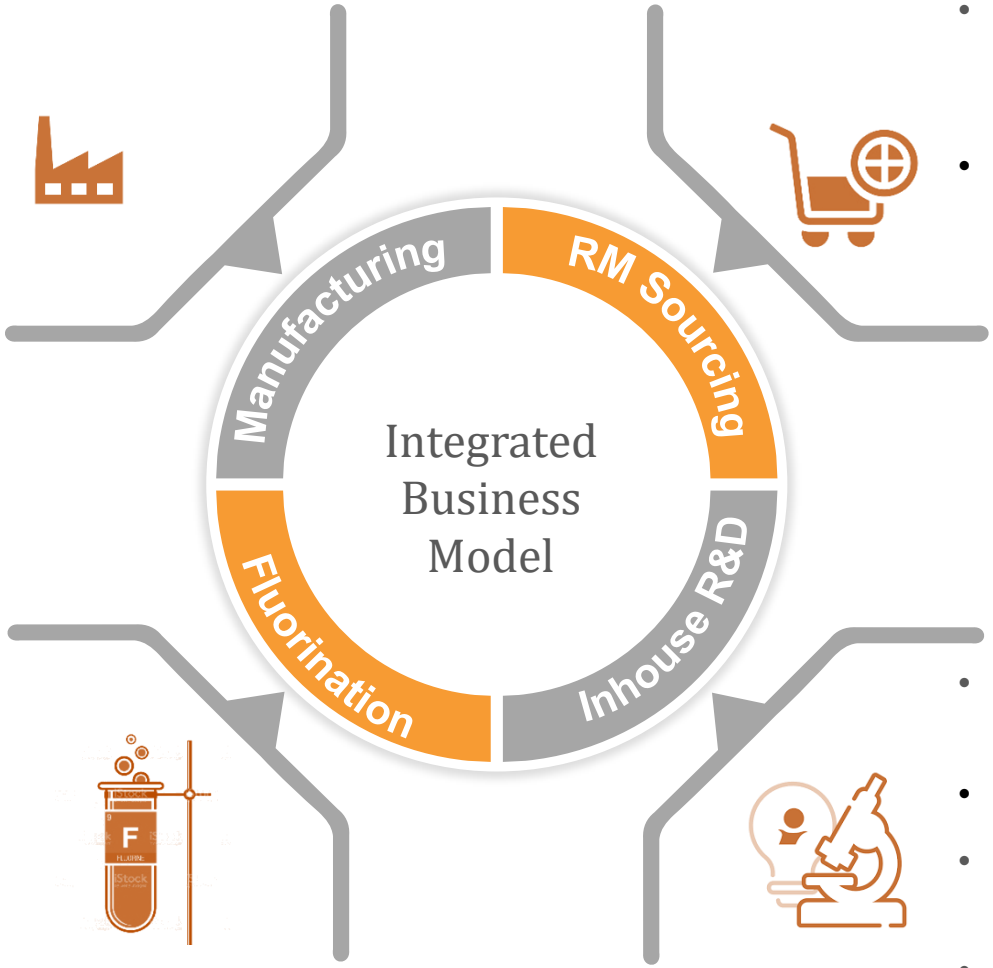
NFIL at glance



- 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



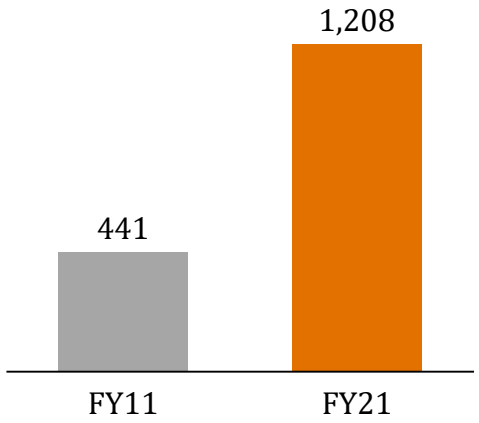
- Backward integration for Raw material through **25% JV partner** in the only Fluorspar beneficiation company in India
- **Diversified sourcing of Fluorspar** away from China

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

- 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**

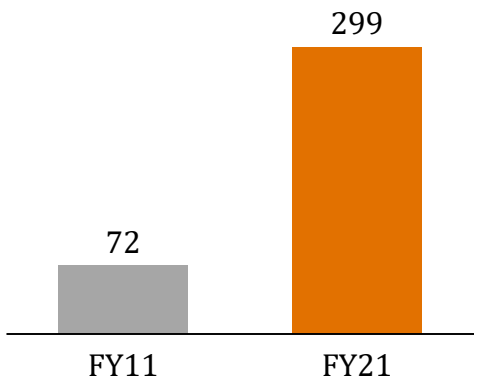
Revenues (Rs. Crs)



10.60 %

10Y CAGR

Net Profit (Rs. Crs)



15.37 %

10Y CAGR

Commenced **Specialty Chemicals** in 2000

Commenced **CRAMS** business in 2011

Inorganic Fluorides & Refrigerants are traditional business since 1967

Revenue Contribution (%)	FY2011	FY2021
Speciality Chemicals	27 %	40 %
CRAMS	0 %	24 %
Inorganic Fluorides	18 %	18 %
Refrigerants	55 %	18 %

**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*

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

Q4 FY22/ Q1 FY23
Expected Commencement of Supplies

ROC & Margins
Company level EBIDTA & ROC for this project

- Entered into a $410 million contract with a Global Company 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)

HPP Contract - Reinforcement of **Trust**

Delivery on NFIL's long term strategy with important steps in portfolio transformation



- Developed **new capabilities** by venturing into High Performance Product (HPP)
- Entered into seven-year contract of $410mn (i.e. approximately Rs. 2,800 crores) with a **leading Global Company**
- Expected to start from **Q4 FY'22/ Q1 FY'23**

New Foundation of Business Growth

Effective use of Resources

Maximise Returns on Investments

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Capacity Expansion - **Multi-Purpose Plant (MPP)**

Rs. 195 crores

Capex to be funded by internal accruals & debt

Rs. 260 – 280 crores

Expected peak annual revenue

1.35x – 1.45x at peak

Asset Turnover

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 as per schedule

Multi year agreement - **Agro-chemical fluoro-intermediate**

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

Rs. 125 crores

Investment

(incl. 14 crores for ETP)

End of FY23

Supply commencement

- Strengthen our Product Offerings
- 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

Core Business Strategy

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

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OUR COMMITMENT TO SUSTAINABILITY

Our Approach to **Sustainability**

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Approach	Environment	Social	Governance
	✓ Robust Internal Controls ✓ Building resilience towards climate change ✓ Reduce our impact on environment and nature ✓ Audit Discipline	✓ Employees ✓ Customer and Vendors ✓ Community	✓ Controlled Growth ✓ Balanced Approach ✓ Board of Directors ✓ Trust ✓ Think Long-Term ✓ Specialisation

13

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Environmental Declarations

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

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OUR COMMITMENT TO SUSTAINABILITY

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Social Programme

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 Best Practice

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

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Board of Directors

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 fom 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.

Responsible Care®

Balanced Board with Experience and Expertise

Board Demographics

Highly engaged Board

actively involved in **NFIL's strategic transformation**





meetings during FY2021

13
Board Committee

6
Board

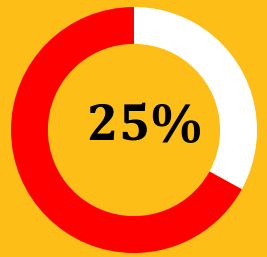
66 years median director's age

Highly Experienced Board to chair Committees

Audit Committee	CSR Committee
Nomination & Remuneration Committee	Stakeholders Relationship Committee
Risk Management Committee	

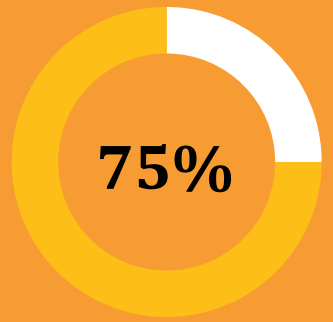


Separate Chairman & MD

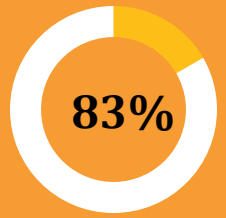


3 Directors
inducted in last 2 Years

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 to PM cares and excludes
Rs. 1 Crore each to 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)



Growing responsibly

Sustainable Growth in Performance in H1FY22

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OUR COMMITMENT TO SUSTAINABILITY

H1FY22 – Sustainable Growth

YoY Highlights

H1FY22

Operating Revenue

Rs. 638 crores

+25%

Operating EBITDA

Rs. 162 crores

Margin at 25%

+11%

Operating PBT

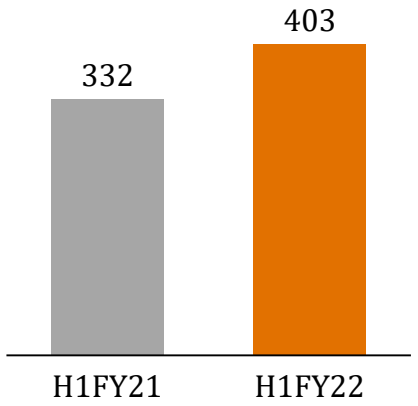
Rs. 139 crores

Margin at 22%

+11%

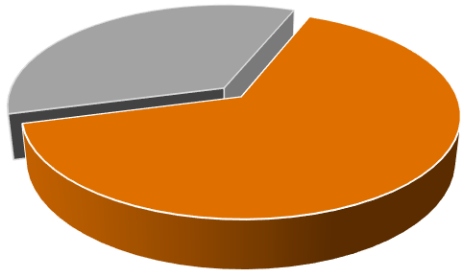
On Standalone basis

High Value Businesses



+21%

H1FY22 Revenue Contribution



63%

Contribution from High Value Businesses

Specialty and Inorganic record strong growth

YoY Highlights

Q2FY22

Operating Revenue

Rs. 324 crores

+5%

Operating EBITDA

Rs. 84 crores

Margin at 26%

-11%

Operating PBT

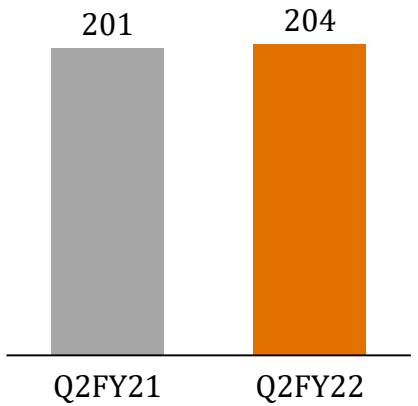
Rs. 72 crores

Margin at 22%

-13%

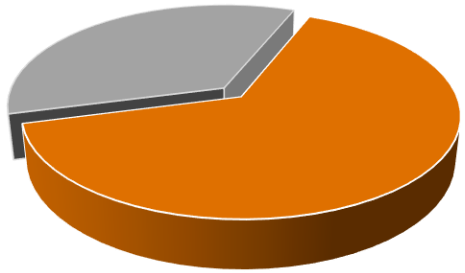
On Standalone basis

High Value Businesses



+1%

Q2FY22 Revenue Contribution



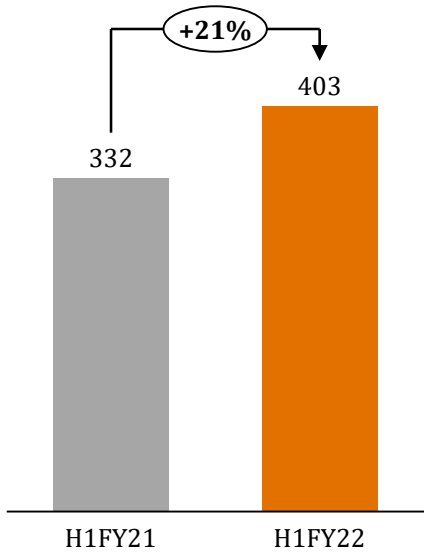
63%

Contribution from High Value Businesses

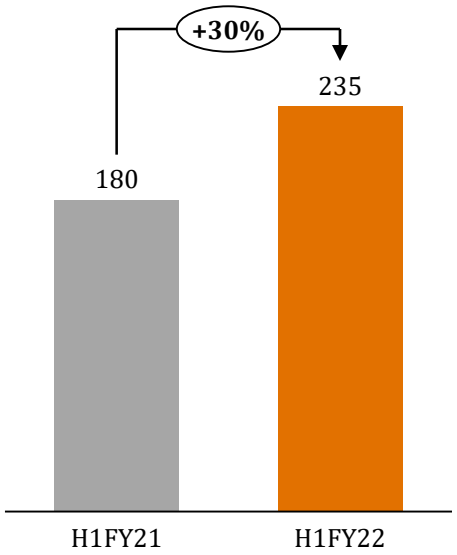
Sustainable Performance in H1FY22

(Rs. Crs)

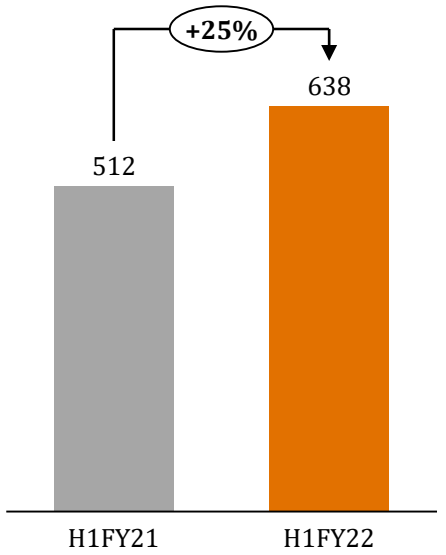
High Value Businesses



Legacy Businesses



Total Revenue

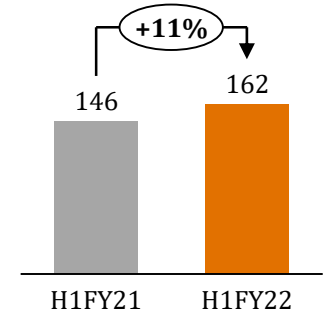


Sustainable growth momentum in High Value and Legacy Businesses

Legacy businesses uptick driven by improved demand scenario

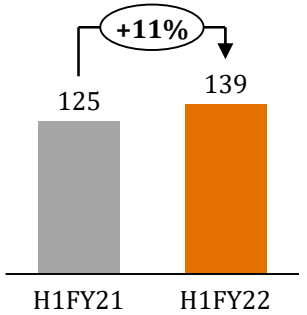
Operating EBITDA

Margin 28% 25%



Operating PBT

Margin 24% 22%

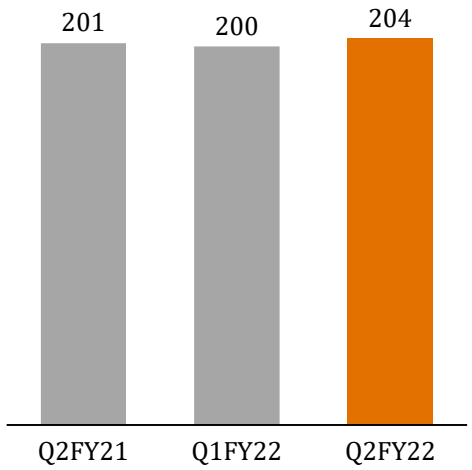


On Standalone basis

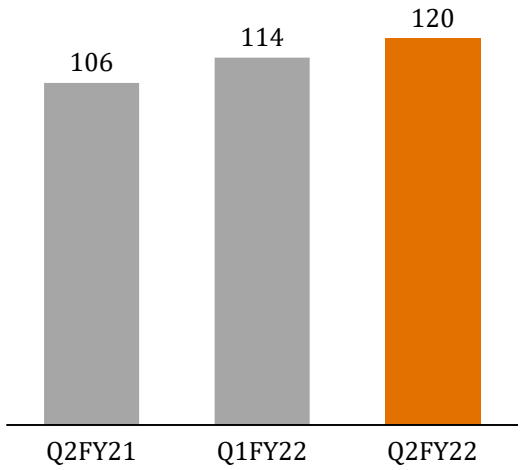
Specialty and Inorganic record strong growth

(Rs. Crs)

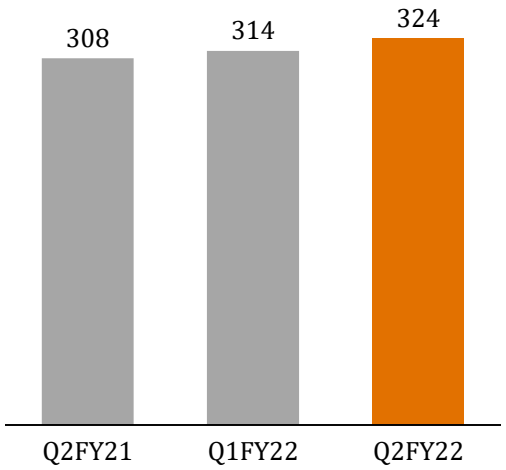
High Value Businesses



Legacy Businesses



Total Revenue

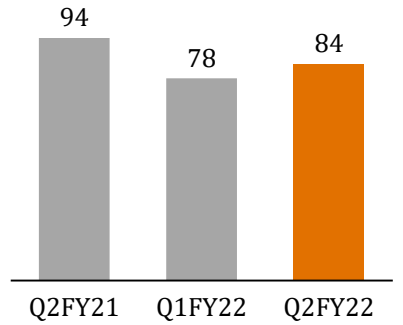


Specialty Business continues to deliver strong performance

Margins impacted due to higher employee cost and input costs

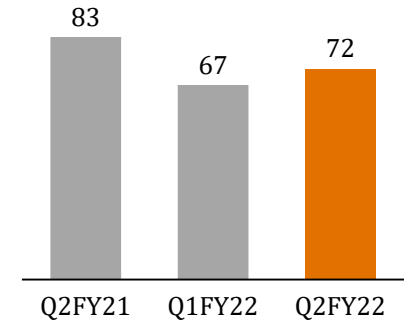
Operating EBITDA

Margin 30% | 25% | 26%



Operating PBT

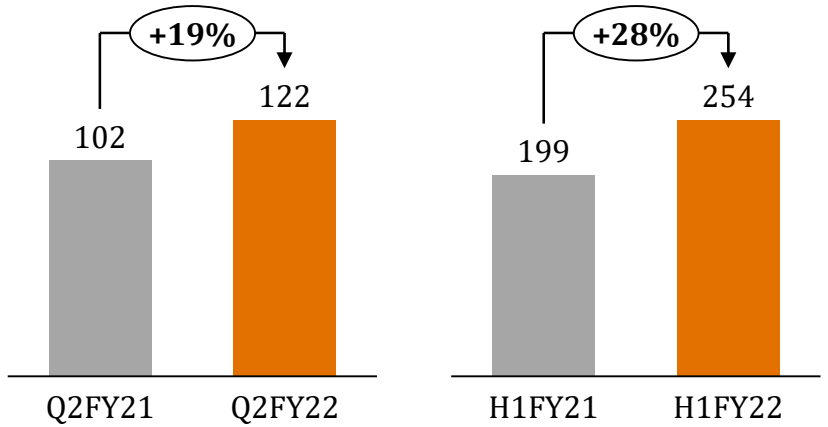
Margin 27% | 21% | 22%

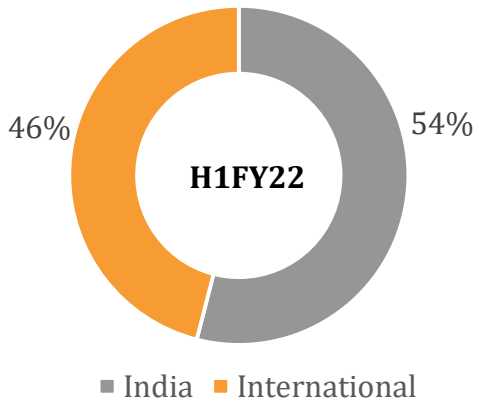


On Standalone basis

Business Vertical - **Specialty Chemicals**

Revenues (Rs. Crs)



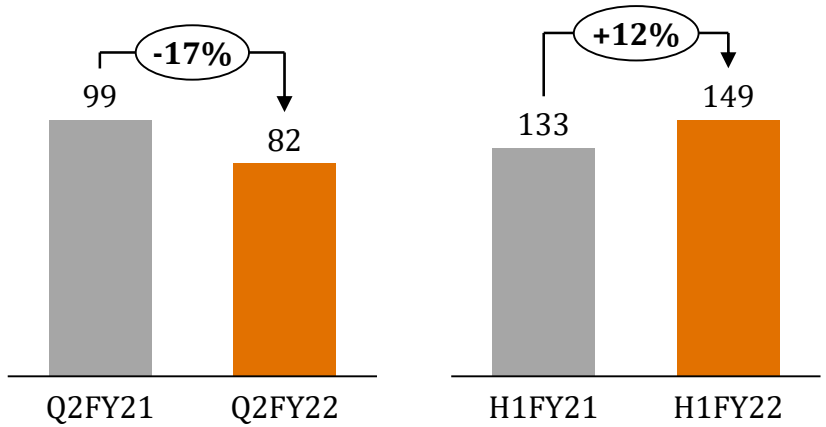


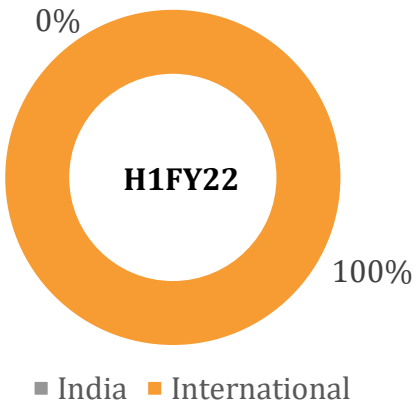
H1FY22 Highlights

- Business driven by growth in international sales
- Price hike initiated to offset high input costs
- Two new products launched

Business Vertical - CRAMS

Revenues (Rs. Crs)



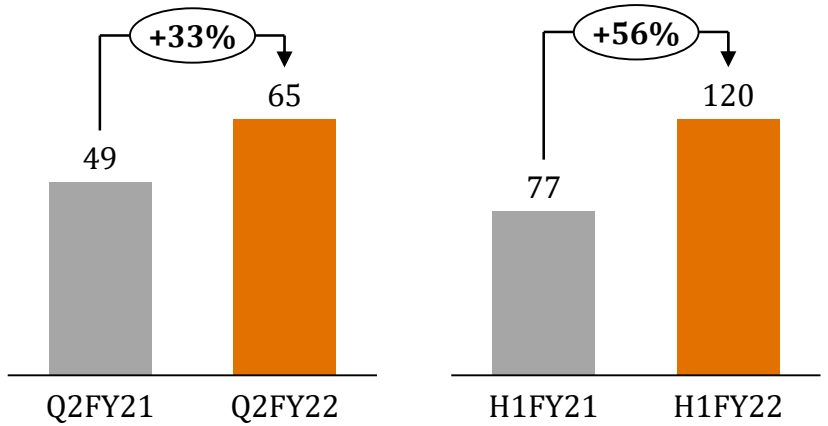


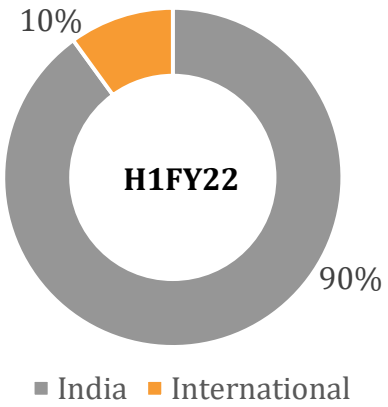
H1FY22 Highlights

- Strong performance in H1 driven by repeat orders
- New customer development across Europe and US
- Focus on expanding project pipeline and further diversifying customer base

Business Vertical - Inorganic Fluorides

Revenues (Rs. Crs)



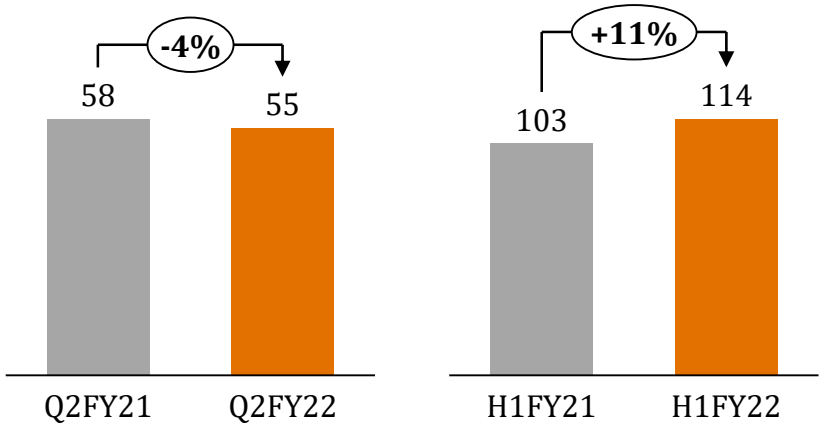


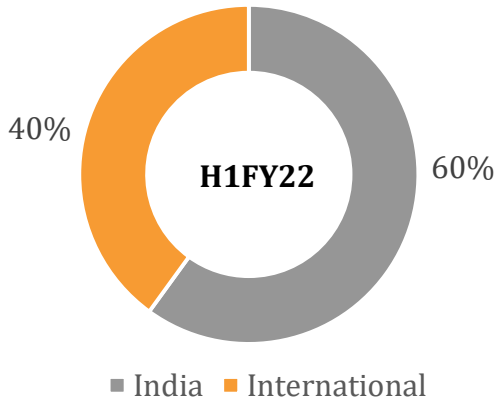
H1FY22 Highlights

- Growth driven by improved demand in domestic market
- Good traction seen from end user segments
- Optimized sales mix between Domestic & International market for better profitability

Business Vertical - Refrigerant Business

Revenues (Rs. Crs)





H1FY22 Highlights

- Domestic markets witnessed good volume growth
- Exports sales impacted due to higher logistics cost
- Steady Non-emissive application sales

Growing responsibly

Financial Performance

Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

Standalone Profitability Statement

Particulars (Rs. Crs.)	Q2 FY22	Q2 FY21	Y-o-Y Change %	Q1 FY22	Q-o-Q Change %	H1FY22	H1FY21	Y-o-Y Change %
Net Revenue from Operations	**324.4**	307.7	**5%**	**313.9**	**3%**	**638.3**	**512.4**	**25%**
Raw Material	144.7	136.7		141.7		286.3	221.9	
Employee Expenses	39.4	30.0		39.6		78.9	57.4	
Other Expenses	56.8	47.6		54.6		**111.5**	87.7	
Operating EBITDA	**83.6**	**93.5**	**-11%**	**78.0**	**7%**	**161.5**	**145.6**	**11%**
Operating EBITDA Margin	**25.8%**	**30.4%**	**-463 Bps**	**24.8%**	**91 Bps**	**25.3%**	**28.4%**	**-310 Bps**
Interest Expenses	0.3	0.3		0.4		0.7	0.5	
Depreciation	11.0	10.0		10.9		21.9	19.9	
Operating PBT	**72.3**	**83.2**	**-13%**	**66.7**	**8%**	**139.0**	**125.1**	**11%**
Operating PBT Margin	**22.3%**	**27.0%**	**-474 Bps**	**21.2%**	**104 Bps**	**21.8%**	**24.4%**	**-265 Bps**
Other Income	8.5	8.8		7.6		16.2	44.4	
PBT	**80.8**	**92.0**		**74.3**		**155.1**	**169.6**	
Tax	18.7	24.7		17.9		36.6	50.7	
Profit After Tax	**62.1**	**67.3**	**-8%**	**56.4**	**10%**	**118.5**	**118.9**	**0%**
Other Comprehensive Income	-0.40	-0.3		-0.30		-0.7	-0.4	
Total Comprehensive income for the Period	**61.7**	**67.1**		**56.1**		**117.8**	**118.4**	

Standalone Balance Sheet

ASSETS (Rs. Crs.)	30-Sept-21	31-Mar-21
Non-current assets	**1,017.7**	**861.3**
Property, Plant and Equipment	364.9	347.8
Capital work-in-progress	29.6	36.5
Right-of-use Assets	10.5	13.4
Investment Property	41.1	41.5
Other Intangible Assets	0.5	0.7
Investment in Subsidiaries, Associate & JV	503.4	353.4
Financial Assets		
(i) Investments	12.0	12.4
(ii) Loans	5.3	5.3
(iiI) Other Financial Assets	15.3	17.3
Non-current tax assets	29.3	28.8
Other non-current assets	5.7	4.3
Current assets	**928.1**	**1,005.1**
Inventories	185.6	154.3
Financial Assets		
(i) Investments	5.4	84.5
(ii) Trade receivables	250.2	275.9
(iii) Cash and cash equivalents	162.2	76.1
(iv) Bank balances other than (iii) above	222.7	312.8
(v) Loans	1.6	1.9
(vi) Others financial assets	66.0	62.9
Other Current Assets	34.5	36.6
TOTAL ASSETS	**1,945.8**	**1,866.4**

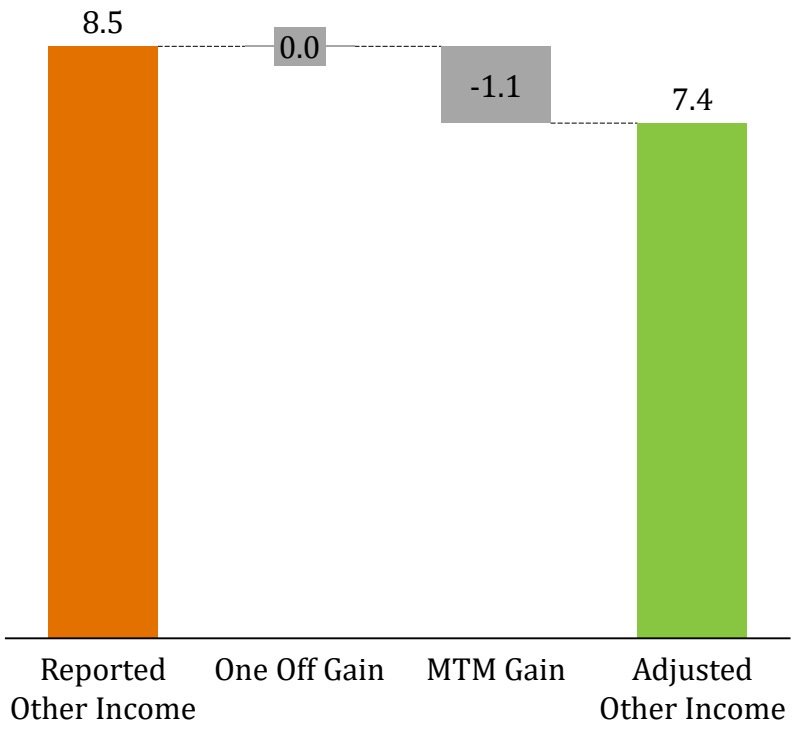
EQUITY AND LIABILITIES (Rs. Crs.)	30-Sept-21	31-Mar-21
EQUITY	**1,739.9**	**1,650.1**
Equity Share Capital	9.9	9.9
Other Equity	1,730.0	1,640.2
Non-Current Liabilities	**49.5**	**52.1**
Financial liabilities		
(i) Other Financial Liabilities	9.0	10.3
Provisions	12.4	11.6
Deferred Tax Liabilities (Net)	14.7	16.7
Other non-current liabilities	13.5	13.5
Current liabilities	**156.4**	**164.2**
Financial Liabilities		
(i) Borrowings	10.0	0.0
(ii) Trade Payables	98.5	102.7
(iii) Other Financial Liabilities	19.2	24.6
Contract Liabilities	3.9	3.0
Provisions	3.5	3.0
Current Tax Liabilities (Net)	7.7	7.7
Other Current Liabilities	13.7	23.1
TOTAL EQUITY AND LIABILITIES	**1,945.8**	**1,866.4**

Standalone Cashflow Statement

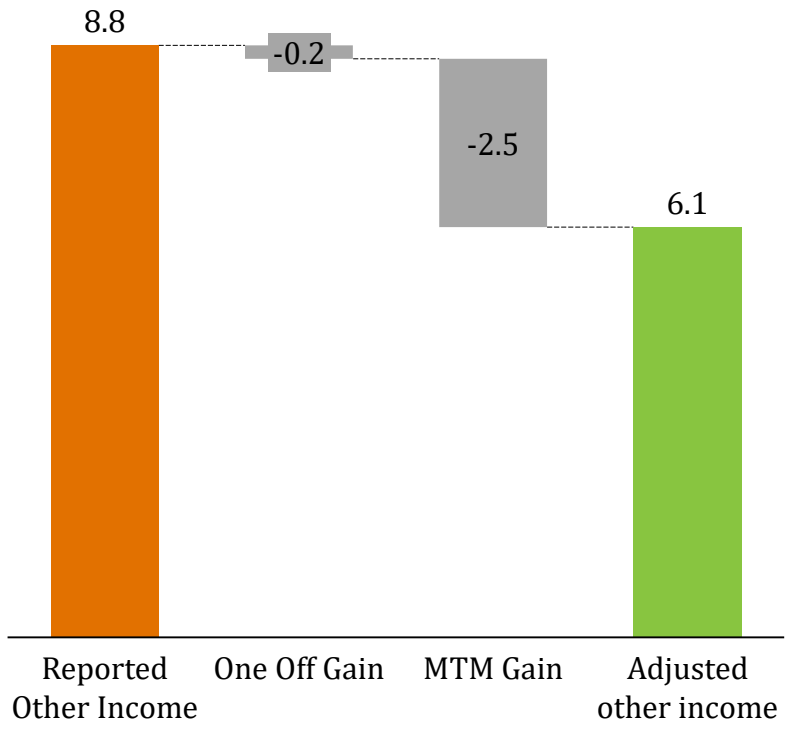
Particulars (Rs Crs.)	30-Sep-21	30-Sep-20
(A) Cash flow from operating activities		
Profit before tax	**155.1**	**169.6**
Adjustments for noncash items	8.6	4.1
Operating profit before working capital changes	**163.7**	173.7
Working capital adjustments	(18.1)	(75.6)
Cash flows generated from operating activities	**145.6**	**98.1**
Income taxes paid (net of refunds)	(38.9)	25.6
Net Cash flows generated from operating activities (A)	**106.7**	**123.7**
Net Cash flows generated from investing / capex activities (B)	**0.4**	**(82.5)**
Net Cash flows generated from financing activities (C)	**(21.0)**	**(16.8)**
Net Cash Increase/(Decrease)	**86.1**	**24.4**

Other Income Built-up

Q2 FY22 (Rs. Crs)



Q2 FY21 (Rs. Crs)



** One-Off Gain is towards Sale of Investments*

On Standalone basis

Consolidated Profitability Statement

Particulars (Rs. Crs.)	Q2 FY22	Q2 FY21	Y-o-Y Change %	Q1 FY22	Q-o-Q Change %	H1FY22	H1FY21	Y-o-Y Change %
Net Revenue from Operations	**339.0**	**318.9**	**6%**	**326.5**	**4%**	**665.5**	**533.9**	**25%**
Raw Material	152.4	143.2		148.4		300.7	234.2	
Employee Expenses	43.6	34.0		43.8		87.4	68.6	
Other Expenses	58.8	51.0		56.6		**115.3**	86.5	
Operating EBITDA	**84.2**	**90.7**	**-7%**	**77.8**	**8%**	**162.0**	**144.6**	**12%**
Operating EBITDA Margin	**24.8%**	**28.4%**	**-361 Bps**	**23.8%**	**101 Bps**	**24.3%**	**27.1%**	**-274 Bps**
Interest Expenses	0.4	0.4		0.5		0.9	0.7	
Depreciation	11.9	10.9		12.0		23.9	21.6	
Operating PBT	**71.9**	**79.5**	**-10%**	**65.3**	**10%**	**137.2**	**122.3**	**12%**
Operating PBT Margin	**21.2%**	**24.9%**	**-370 Bps**	**20.0%**	**122 Bps**	**20.6%**	**22.9%**	**-228 Bps**
Other Income	10.5	9.7		8.9		19.3	45.8	
PBT	**82.4**	**89.1**		**74.2**		**156.5**	**168.1**	
Tax	19.2	24.7		18.2		37.4	50.7	
Profit After Tax	**63.2**	**64.4**	**-2%**	**55.9**	**13%**	**119.1**	**117.4**	**47%**
Share of Profit from Associates and JV (net)	0.0	3.4		0.0		0.0	6.5	
Profit for the period	**63.2**	**67.8**	**-7%**	**55.9**	**13%**	**119.1**	**123.8**	**36%**
Other Comprehensive Income	-1.36	0.30		0.37		-1.0	-0.1	
Total Comprehensive income for the Period	**61.9**	**68.1**		**56.3**		**118.1**	**123.7**	

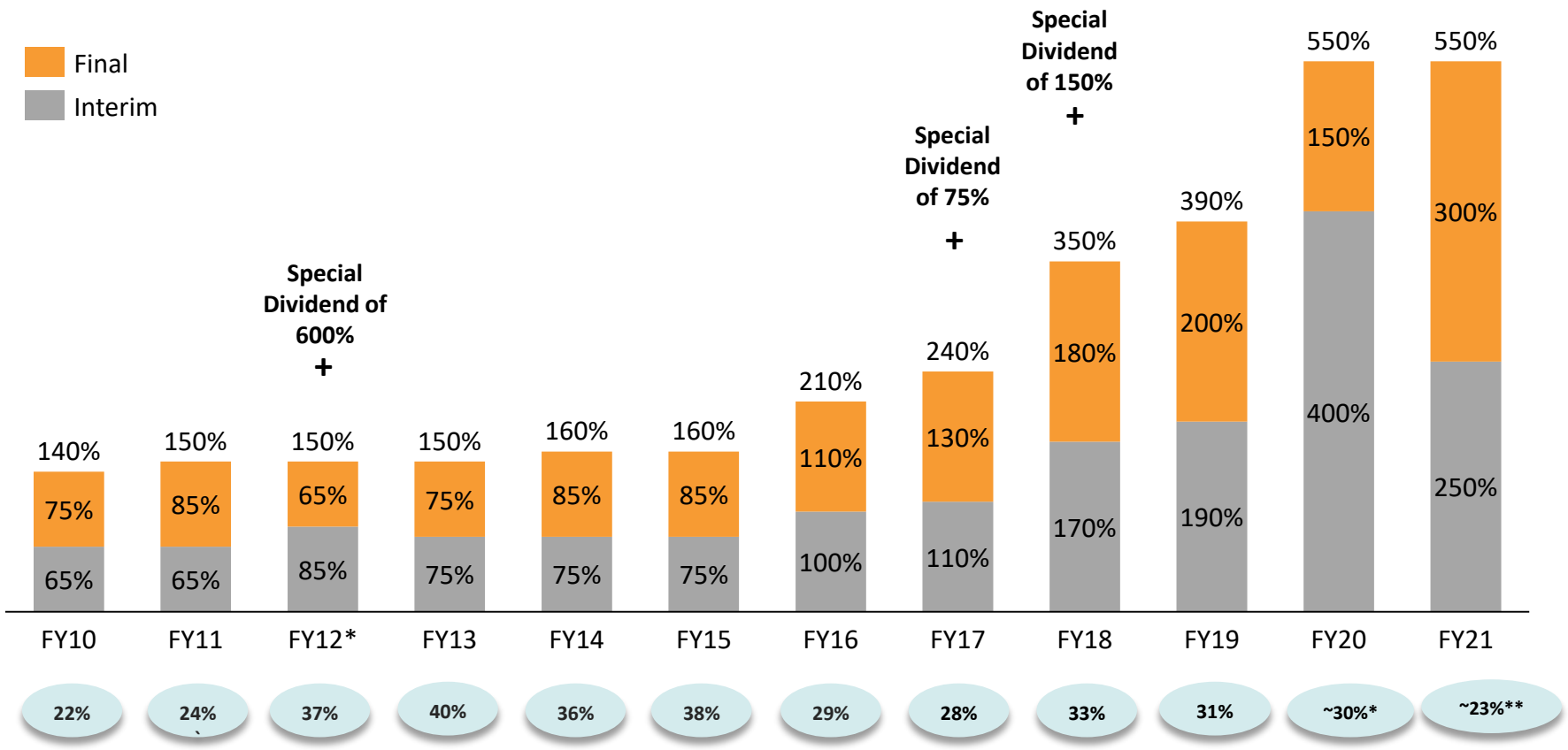
Consolidated Balance Sheet

ASSETS (Rs. Crs.)	30-Sep-21	31-Mar-21
Non-current assets	**962.2**	**702.8**
Property, Plant and Equipment	392.2	375.9
Capital work-in-progress	333.4	94.9
Right-of-use Assets	17.8	21.7
Investment Property	53.3	53.9
Goodwill	87.8	87.8
Other Intangible Assets	0.6	0.8
Investment in Subsidiaries, Associate & JV Venture	0.8	0.8
Financial Assets		
(i) Investments	13.5	13.8
(ii) Loans	0.0	8.1
(iii) Other Financial Assets	26.6	10.1
Non-current tax assets	30.0	30.8
Deferred tax assets (Net)	0.0	0
Other non-current assets	6.3	4.3
Current assets	**1,127.8**	**1,194.7**
Inventories	212.8	180.4
Financial Assets		
(i) Investments	5.4	84.5
(ii) Trade receivables	259.2	284.1
(iii) Cash and cash equivalents	244.7	131.9
(iv) Bank balances other than (iii) above	236.3	412.0
(v) Others financial assets	10.1	7.0
Other Current Assets	159.3	94.9
TOTAL ASSETS	**2,090.1**	**1,897.5**

EQUITY AND LIABILITIES (Rs. Crs.)	30-Sep-21	31-Mar-21
EQUITY	**1,724.1**	**1,633.9**
Equity Share Capital	9.9	9.9
Other Equity	1,714.1	1,624.0
Non-Current Liabilities	**57.4**	**61.6**
Financial liabilities		
(i) Other Financial Liabilities	12.6	15.6
Provisions	12.6	11.8
Deferred Tax Liabilities (Net)	18.8	20.7
Other non-current liabilities	13.5	13.5
Current liabilities	**308.6**	**202.0**
Financial Liabilities		
(i) Borrowings	12.5	2.5
(ii) Trade Payables	109.1	107.4
(iii) Other Financial Liabilities	143.2	38.4
Contract liabilities	3.9	3.0
Provisions	3.5	3.1
Current Tax Liabilities (Net)	7.8	8.1
Other Current Liabilities	28.7	39.4
TOTAL EQUITY AND LIABILITIES	**2,090.1**	**1,897.5**

Consistent Dividend Performance

Dividend as % of Face Value



Pay out Ratio = (Dividend + DDT) / PAT

Robust Dividend Payout

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

The Company has recommended interim dividend of Rs. 5 per share of FV of Rs. 2 each (250% of FV)

* 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

Thank You Note



For further information, please contact:

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Mr. Basant Bansal
Chief Financial Officer
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