

May 09, 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.: Outcome of Board Meeting held on May 09, 2025

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

1. Annual Audited Standalone and Consolidated Financial Results

Pursuant to Regulation 33 of SEBI Listing Regulations, the Board Directors of the Company, has approved the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2025. Please find enclosed the following in this regard:

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

2. Final Dividend

The Board of Directors has recommended final dividend of ₹7/- per equity share of the face value of ₹2/- each (i.e. 350% of the face value) for the financial year 2024-2025 subject to approval of the Members of the Company at the forthcoming 27th Annual General Meeting to be held on July 31, 2025.

3. Record Date for Final Dividend

As per Regulation 42 of SEBI Listing Regulations, Friday, July 04, 2025 is fixed as Record Date for ascertaining eligibility for the payment of final dividend for the financial year 2024-2025, if declared. On declaration, the final dividend will be paid on or after Friday, August 08, 2025.

4. Re-appointment of Mr. Ashok U. Sinha as an Independent Director of the Company:

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Ashok U. Sinha (DIN: 00070477) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 consecutive years commencing from October 28, 2025, subject to approval of the Members of the Company, notwithstanding that he shall attain the age of 75 years during such term.

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

5. Appointment of Parikh & Associates, Practising Company Secretaries as Secretarial Auditors of the Company:

Based on the recommendation of the Audit Committee, the Board of Directors has approved, the appointment of Parikh & Associates, Practising Company Secretaries as Secretarial Auditors of the Company for Secretarial Audit for 5 consecutive years commencing from Financial Year 2025-2026 till Financial Year 2029-2030, subject to approval of the Members of the Company at the forthcoming 27th Annual General Meeting. The relevant details are provided in - **Annexure E**.

6. Raising funds by way of issuance of equity shares or any other instruments or securities through qualified institutional placement / private placement / public issue / preferential issue or through any other permissible mode or combination thereof:

Pursuant to Regulation 30 of SEBI Listing Regulations, as amended, and other applicable laws, the Board of Directors of the Company has approved the proposal of fund raising by way of issuance of such number of equity shares having face value of ₹ 2 each of the Company ('Equity Shares'), Global Depository Receipts ("GDRs"), American Depository Receipts ("ADRs"), Foreign Currency Convertible Bonds ("FCCBs") and/or other securities convertible into Equity Shares (including warrants, or otherwise), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and/or convertible preference shares or any security convertible into Equity Shares (hereinafter referred to as 'Securities'), or any combination thereof, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in the course of domestic and/or international offering(s) in one or more

foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding ₹ 750 crores (INR Seven Hundred and Fifty Crores only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of public issue, preferential allotment, private placement, including one or more qualified institutional placement of Equity Shares, or through any other permissible mode and/or combination thereof as may be considered appropriate in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and all other applicable laws, and subject to the receipt of the necessary approvals including governmental / regulatory / statutory approvals as may be required and the approval of the Members of the Company at the forthcoming 27th Annual General Meeting scheduled to be held on July 31, 2025. The Board also approved ancillary actions for the above-mentioned fund raising.

The above-Board approval is in substance an extension (subject to Members' approval) of the earlier resolution for another year.

The Meeting commenced at 01:45 P.M. (IST) and concluded at 03:45 P.M. (IST).

This intimation is also being made available on the Company's website www.nfil.in.

Kindly take this intimation on your record.

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

Niraj B. Mankad
President Legal and Company Secretary

Encl.: as above

C.C.:

- 1) National Securities Depository Limited
4th Floor, "A" Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013
- 2) Central Depository Services (India) Limited
Marathon Futurex, A Wing, 25th Floor, Mafatlal Mills Compound,
NM Joshi Marg, Parel, Mumbai 400013
- 3) KFin Technologies Limited



Creating value. Sharing Value.

Selenium Building, Tower B, Plot No. 31 & 32,
Gachibowli, Financial District, Nanakaramguda,
Serilingampally, Hyderabad 500032



Navin Fluorine International Limited

Regd. Office: 602, 6th Floor, Natraj by Rustomjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069.
Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC11549

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

₹ in Crores

Sr. No.	Particulars	Quarter ended			Year ended	Year ended
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		Unaudited (Refer note 8)	Unaudited	Unaudited (Refer note 8)	Audited	Audited
1	Revenue:					
	(a) Revenue from operations	700.94	606.20	601.95	2,349.38	2,065.01
	(b) Other income (Refer Note 5)	11.83	10.48	12.52	43.73	55.85
	Total Revenue (a+b)	712.77	616.68	614.47	2,393.11	2,120.86
2	Expenses:					
	(a) Cost of materials consumed	305.60	289.08	269.93	1,047.83	902.28
	(b) Purchases of stock-in-trade	2.52	1.18	1.45	7.48	9.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12.97	(27.10)	29.66	(16.69)	23.72
	(d) Employee benefits expense	70.27	71.26	71.26	296.67	285.84
	(e) Finance costs	28.26	20.21	17.44	77.93	74.56
	(f) Depreciation and amortisation expense	35.26	29.56	25.71	119.43	96.16
	(g) Other expenses	130.87	124.47	119.60	480.37	445.46
	Total expenses	585.75	508.66	535.05	2,013.02	1,837.45
3	Profit before exceptional item and tax (1-2)	127.02	108.02	79.42	380.09	283.41
4	Exceptional item (Refer Note 6)	-	-	-	-	52.13
5	Profit before tax (3 + 4)	127.02	108.02	79.42	380.09	335.54
6	Tax expense (Refer Note 7)	32.04	24.42	9.04	91.49	65.03
7	Profit after tax (5-6)	94.98	83.60	70.38	288.60	270.51
8	Share of Loss from a Joint Venture (net)	(0.02)	*	(0.01)	(0.02)	(0.01)
9	Total profit for the period / year (7+8)	94.96	83.60	70.37	288.58	270.50
10	Other comprehensive income					
	(a) Items that will not be reclassified to profit and loss (net of tax)	0.85	0.12	(0.27)	1.35	(0.54)
	(b) Items that may be reclassified to profit and loss	0.92	(1.24)	(0.58)	1.51	0.56
	Total other comprehensive income (a+b)	1.77	(1.12)	(0.85)	2.86	0.02
11	Total comprehensive income for the period (9+10)	96.73	82.48	69.52	291.44	270.52
12	Paid-up equity share capital (Face value of ₹ 2/- per share)	9.92	9.92	9.91	9.92	9.91
13	Other equity				2,616.31	2,372.76
14	Earnings per share of ₹ 2/- each					
	(a) Basic (₹)	19.15**	16.86**	14.20**	58.20	54.57
	(b) Diluted (₹)	19.13**	16.84**	14.18**	58.14	54.49
	** (not annualised)					

*Amounts are below rounding off norms adopted by the Group

See accompanying notes to the consolidated financial results



Note**1. Consolidated Statement of Assets and Liabilities**

₹ in Crores

Particulars	As at	As at
	March 31, 2025	March 31, 2024
	Audited	Audited
ASSETS		
Non-Current Assets		
a. Property, plant and equipment	2,550.47	1,685.44
b. Right-of-use assets	46.27	48.43
c. Capital work-in-progress	349.79	711.09
d. Investment properties	49.38	50.51
e. Goodwill	87.76	87.76
f. Other intangible assets	2.41	2.46
g. Other intangible assets under development	5.63	-
h. Financial assets		
i. Investment accounted for using the equity method	0.72	0.74
ii. Investments	7.40	8.05
iii. Loans	0.18	0.25
iv. Other financial assets	22.39	23.31
i. Non-current tax assets (net)	12.98	12.70
j. Other non-current assets	106.16	193.05
Total Non-Current Assets	3,241.54	2,823.79
Current Assets		
a. Inventories	322.42	371.65
b. Financial assets		
i. Investments	471.80	486.03
ii. Trade receivables	582.42	512.51
iii. Cash and cash equivalents	19.68	6.64
iv. Bank balances other than (iii) above	20.84	20.90
v. Loans	0.09	0.61
vi. Other financial assets	18.79	18.25
c. Other current assets	152.80	136.62
Total Current Assets	1,588.84	1,553.21
Total Assets	4,830.38	4,377.00
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	9.92	9.91
b. Other equity		
i. Reserves and surplus	2,458.38	2,216.34
ii. Other reserves	157.93	156.42
Total Equity	2,626.23	2,382.67
Liabilities		
Non-Current Liabilities		
a. Financial liabilities		
i. Borrowings	1,053.44	1,022.86
ii. Lease liabilities	13.19	17.30
b. Provisions	20.42	18.49
c. Deferred tax liabilities (net)	75.41	64.33
d. Other non-current liabilities	13.44	13.45
e. Contract liabilities	113.59	71.36
Total Non-Current Liabilities	1,289.49	1,207.79
Current Liabilities		
a. Financial liabilities		
i. Borrowings	387.29	317.08
ii. Lease liabilities	12.47	11.22
iii. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	44.68	44.13
- Total outstanding dues of creditors other than micro enterprises and small enterprises	282.28	258.37
iv. Other financial liabilities	99.15	83.92
b. Contract liabilities	26.23	18.66
c. Provisions	6.46	12.12
d. Current tax liabilities (net)	3.94	0.78
e. Other current liabilities	52.16	40.26
Total Current Liabilities	914.66	786.54
Total Liabilities	2,204.15	1,994.33
Total Equity and Liabilities	4,830.38	4,377.00



Note**2. Consolidated Statement of Cash Flows**

₹ in Crores

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax	380.09	335.54
Adjustments for:		
Depreciation and amortisation expense	119.43	96.16
Exceptional Items	-	(52.13)
(Gain) on sale / disposal of property, plant and equipment (net)	(0.07)	0.89
(Gain) on sale of investments (net)	(22.63)	(5.34)
Changes in fair value of financial assets at fair value through profit or loss	(3.49)	(10.95)
Employee Share-based payment expense	11.51	1.47
Finance Costs	77.93	74.56
Interest income	(1.69)	(3.26)
Lease rental income on investment properties	(13.77)	(13.17)
Net Loss on foreign currency transactions	3.77	(1.41)
Dividend Income	(0.10)	(0.03)
Excess provision/ liabilities written back	-	(0.01)
Provision for doubtful debts	3.62	0.81
Provision for doubtful advances	0.97	-
Operating profit before changes in operating assets and liabilities	555.57	423.13
Adjustments for:		
Decrease/ (Increase) in trade receivables	(78.36)	50.62
Decrease in inventories	49.23	96.47
Decrease in other assets	34.80	77.93
Increase in trade and other payables	87.58	136.01
Cash generated from operations	648.82	784.16
Income taxes paid (net of refunds)	(78.01)	(34.27)
Net cash (used in) / generated from operating activities	570.81	749.89
Cash flows from investing activities		
Payments for property, plant and equipment	(561.14)	(732.39)
Payments for Intangible assets under development	(5.63)	-
Proceeds from sale of property, plant and equipment	0.30	54.13
Decrease in deposits with banks	(0.78)	3.40
Payments for purchase of investments	(1,567.45)	(1,878.24)
Proceeds from sale of investments	1,608.45	1,443.51
Lease rental income on investment properties	13.39	12.68
Dividend received	0.10	0.03
Interest received	1.69	3.26
Net cash used in investing activities	(511.07)	(1,093.62)
Cash flows from financing activities		
Principal elements of lease payments	(10.20)	(6.60)
Proceeds from issue of Shares	0.01	-
Proceeds from allotment of Employee Stock Option Plan (ESOP)	0.13	0.09
Proceeds of long term borrowings	31.97	380.85
Proceeds of short term borrowings (net)	69.47	110.44
Dividend paid	(59.50)	(74.32)
Interest paid	(78.58)	(74.56)
Net cash generated from financing activities	(46.70)	335.90
Net Increase/ (decrease) in cash and cash equivalents	13.04	(7.83)
Cash and cash equivalents at the beginning of the year	6.64	14.47
Cash and cash equivalents at the end of the year	19.68	6.64
Reconciliation of cash and cash equivalents as per the cash flow statement		
As per Balance sheet - Note 16A	19.68	6.64
As per Cash flow statement	19.68	6.64



3. The results of the quarter and year ended 31st March, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 9th May, 2025.
4. During the year, the Company paid an interim dividend of ₹ 5/- per share (250%) on 495,89,520 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 24.79 crores.

The Board of Directors of the Company has recommended a final dividend of ₹ 7 /- per share (350%) on 4,95,90,125 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 34.71 crores, subject to shareholders' approval in the forthcoming Annual General Meeting.

5. Other income includes interest on refund of income tax as given below:

Quarter ended			Year ended	
31 st Mar, 2025	31 st Dec, 2024	31 st Mar, 2024	31 st Mar, 2025	31 st Mar, 2024
-	0.41	1.27	0.42	17.98

6. Exceptional item for the year ended 31st March, 2024 comprises gain of ₹ 52.13 crores on account of sale of surplus unused colony land situated at Surat (Gujarat).
7. Tax expense includes reversal of excess provision of tax for earlier years as given below:

Quarter ended			Year ended	
31 st Mar, 2025	31 st Dec, 2024	31 st Mar, 2024	31 st Mar, 2025	31 st Mar, 2024
0.02	-	16.97	0.27	26.09

8. In the consolidated results, the figures for the quarter ended 31st March, 2025 and 31st March, 2024 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
9. The consolidated results include the financial results of three foreign subsidiaries – Manchester Organics Limited, NFIL (UK) Limited and Navin Fluorine (Shanghai) Co. Limited, a step-down foreign subsidiary – NFIL USA Inc., a 100% subsidiary of NFIL (UK) Limited, two Indian subsidiaries – Sulakshana Securities Limited and Navin Fluorine Advanced Sciences Limited, a joint venture company – Swarnim Gujarat Fluorspar Private Limited and a foreign branch – Zug (dissolved w.e.f. from 30th January, 2025).
10. The Group operates only in one Business Segment i.e. 'Chemical business' which constitutes single reportable segment in accordance with the requirements of Ind AS I 08, 'Operating Segments'.

For Navin Fluorine International Limited



Nitin G. Kulkarni
Managing Director
(DIN: 03042587)

Mumbai, dated, 09th May, 2025

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of Navin Fluorine International Limited (the "Holding Company") and its branch and subsidiaries (Holding Company, branch and its subsidiaries together referred to as "the Group"), and joint venture (refer note 9 to the consolidated annual financial results) for the year ended March 31, 2025 and the consolidated statement of assets and liabilities as on that date and the consolidated statement of cash flows for the year ended on that date (the "consolidated financial results"), attached herewith, which are included in the accompanying 'Consolidated Financial Results For The Quarter And Year Ended 31st March, 2025' (the "Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/ financial information of the subsidiaries (including a step down subsidiary), and based on the consideration of the separate unaudited financial information of the branch and a joint venture, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the following entities:
 - Navin Fluorine Advanced Sciences Limited (Subsidiary)
 - Manchester Organics Limited (Subsidiary)
 - NFIL (UK) Limited (Subsidiary)
 - Navin Fluorine (Shanghai) Co. Limited (Subsidiary)
 - Sulakshana Securities Limited (Subsidiary)
 - NFIL USA Inc. (Step Down Subsidiary)
 - Swarnim Gujarat Fluorspar Private Limited (Joint Venture)
 - Zug Branch (dissolved w.e.f. from January 30, 2025)
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group and joint venture for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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Basis for Opinion

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

Board of Directors' Responsibilities for the Consolidated Financial Results

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



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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Auditors' Responsibilities for the Audit of the Consolidated Financial Results

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



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its joint venture to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The financial statements of one subsidiary included in the consolidated financial results, reflect total assets of Rs. 35.17 crore and net assets of Rs. 18.83 Crore as at March 31, 2025, total revenues of Rs. 6.07 crore and total comprehensive income of Rs. 0.61 crore for the year ended March 31, 2025, and cash flows(net) of Rs. 0.61 crore for the year ended March 31, 2025, as considered in the consolidated financial results. The financial statements of this subsidiary have been audited by other auditor whose report have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the report of the other auditor and the procedures performed by us as stated in paragraph 11 above.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Consolidated Financial Results

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13. The financial statements of three subsidiaries and one step down subsidiary located outside India, included in the consolidated financial results, which constitute total assets of Rs. 106.73 crore and net assets of Rs. 91.43 crore as at March 31, 2025, total revenue of Rs. 38.47 crore, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 1.58 crore and net cash flows amounting to Rs 0.37 crore for the year then ended, have been prepared in accordance with accounting principles generally accepted in their respective countries and have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and step down subsidiary located outside India from the accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and step down subsidiary located outside India, including other information, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us
14. The consolidated financial results also include the Group's share of (loss) after tax of Rs. 0.02 crore, in respect of one joint venture, whose financial statements have not been audited by us. The financial statements of this joint venture are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, this financial statement is not material to the Group.
- Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.
15. The Consolidated Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Nitin Khatri

Partner

Membership Number: 110282

UDIN: 25110282BMOGGY5380

Mumbai

May 09, 2025

Navin Fluorine International Limited

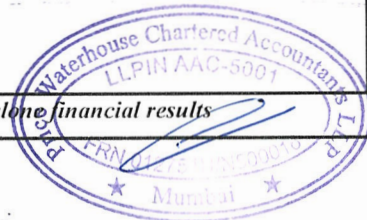
Regd. Office: 602, 6th Floor, Natraj by Rustomjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069
Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

₹ in Crores

Sr. No.	Particulars	Quarter ended			Year ended	
		31st March, 2025	31st Dec, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		Unaudited (Refer Note 8)	Unaudited	Unaudited (Refer Note 8)	Audited	Audited
1	Revenue:					
	(a) Revenue from operations	484.94	439.77	396.63	1,686.81	1,420.83
	(b) Other income (Refer Note 5)	11.95	11.08	15.15	55.54	67.37
	Total Revenue (a+b)	496.89	450.85	411.78	1,742.35	1,488.20
2	Expenses:					
	(a) Cost of materials consumed	210.48	223.41	176.54	780.32	650.57
	(b) Changes in inventories of finished goods and work-in-progress	19.23	(21.44)	27.05	(2.62)	16.69
	(c) Employee benefits expense	52.08	52.69	57.92	217.91	209.50
	(d) Finance costs	0.55	0.66	1.30	3.19	4.96
	(e) Depreciation and amortisation expense	18.83	17.39	16.00	69.88	57.58
	(f) Other expenses	91.23	93.37	84.47	352.37	308.56
	Total expenses	392.40	366.08	363.28	1,421.05	1,247.86
3	Profit before exceptional item and tax (1 - 2)	104.49	84.77	48.50	321.30	240.34
4	Exceptional item (Refer Note 6)	-	-	-	-	52.13
5	Profit before tax (3+4)	104.49	84.77	48.50	321.30	292.47
6	Tax expense (Refer Note 7)	27.88	19.53	4.50	79.37	57.30
7	Profit after tax (5-6)	76.61	65.24	44.00	241.93	235.17
8	Other comprehensive income					
	Items that will not be reclassified to profit and loss (net of tax)	1.09	0.12	(0.47)	1.52	(1.58)
9	Total comprehensive income for the period (7+8)	77.70	65.36	43.53	243.45	233.59
10	Paid-up equity share capital (Face value of ₹ 2/- per share)	9.92	9.92	9.91	9.92	9.91
11	Other equity				2,487.46	2,291.88
12	Earnings per share of ₹ 2/- each					
	(a) Basic (₹)	15.45*	13.16*	8.88*	48.79	47.44
	(b) Diluted (₹)	15.44*	13.15*	8.86*	48.74	47.37
	* (not annualised)					

See accompanying notes to the Standalone financial results



Note**1. Standalone Statement of Assets and Liabilities**

₹ in crores

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
ASSETS		
Non-Current Assets		
a. Property, plant and equipment	721.09	609.35
b. Right-of-use assets	22.03	22.79
c. Capital work-in-progress	48.58	45.41
d. Investment properties	38.12	38.97
e. Other intangible assets	1.48	1.34
f. Intangible assets under development	5.63	-
g. Financial assets		
i. Investment in Subsidiaries and Joint Ventures	943.69	693.87
ii. Investments	7.40	8.05
iii. Loans	0.18	0.25
iv. Other financial assets	17.26	17.98
h. Non-current tax assets (net)	12.00	11.78
i. Other non-current assets	2.09	5.36
Total Non-Current Assets	1,819.55	1,455.15
Current Assets		
a. Inventories	168.79	214.78
b. Financial assets		
i. Investments	468.70	451.81
ii. Trade receivables	442.28	320.09
iii. Cash and cash equivalents	3.06	1.69
iv. Bank balances other than (iii) above	3.90	4.74
v. Loans	18.10	234.19
vi. Other financial assets	8.06	12.95
c. Other current assets	34.26	38.28
Total Current Assets	1,147.15	1,278.53
Total Assets	2,966.70	2,733.68
EQUITY AND LIABILITIES		
Equity		
a. Equity share capital	9.92	9.91
b. Other equity		
i. Reserves and surplus	2,336.41	2,140.83
ii. Other reserves	151.05	151.05
Total Equity	2,497.38	2,301.79
Liabilities		
Non-Current Liabilities		
a. Financial liabilities - lease liabilities	11.56	14.69
b. Provisions	15.34	16.58
c. Deferred tax liabilities (net)	39.92	39.74
d. Other non-current liabilities	13.44	13.45
Total Non-Current Liabilities	80.26	84.46
Current Liabilities		
a. Financial liabilities		
i. Borrowings	34.96	39.65
ii. Lease liabilities	11.40	10.10
iii. Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	21.47	18.84
- Total outstanding dues of creditors other than micro enterprises and small enterprises	247.84	214.88
iv. Other financial liabilities	28.66	28.00
b. Contract liabilities	6.68	3.39
c. Provisions	5.96	10.06
d. Current tax liabilities (net)	3.66	0.51
e. Other current liabilities	28.43	22.00
Total Current Liabilities	389.06	347.43
Total Liabilities	469.32	431.89
Total Equity and Liabilities	2,966.70	2,733.68



Note**2. Standalone statement of cash flows for the year ended March 31, 2025**

₹ in crores

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax	321.30	292.47
Adjustments for:		
Depreciation and amortisation expense	69.88	57.58
Exceptional Items	-	(52.13)
(Gain) / Loss on sale / write off of property, plant and equipment (net)	(0.07)	0.43
(Gain) on sale of investments (net)	(22.48)	(4.88)
Changes in fair value of financial assets at fair value through profit or loss	(3.39)	(10.82)
Employee Share-based payment expense	11.51	1.47
Finance Costs	3.19	4.96
Interest income	(6.43)	(16.37)
Lease rental income on investment properties	(9.35)	(8.13)
Net (Gain) / Loss on foreign currency transactions	0.77	(0.55)
Dividend Income	(4.53)	(0.03)
Excess provision/ liabilities written back	-	(0.01)
Provision for doubtful debts	2.67	0.81
Provision for doubtful advances	0.97	-
Operating profit before changes in operating assets and liabilities	364.04	264.80
Adjustments for:		
(Increase) / Decrease in trade receivables	(126.24)	72.88
Decrease in inventories	45.99	112.33
Decrease in other assets	9.12	33.54
Increase in trade and other payables	44.80	107.14
Cash generated from operations	337.71	590.69
Income taxes paid (net of refunds)	(76.78)	(35.10)
Net cash generated from operating activities	260.93	555.59
Cash flows from investing activities		
Payments for property, plant and equipment	(173.83)	(142.40)
Payments for purchase of intangible assets under development	(5.63)	-
Proceeds from sale of property, plant and equipment	0.31	55.53
Repayments of loans and advances	234.10	1.71
Inter Corporate deposits given to Subsidiaries	(18.00)	(54.00)
Payments for purchase of investments	(1,337.70)	(1,460.50)
Amount invested in Subsidiaries	(249.82)	-
Proceeds from sale of investments	1,347.32	1,058.33
Lease rental income on investment properties	9.04	8.87
Dividend received	4.53	0.03
Interest received	6.43	15.43
Net cash used in investing activities	(183.25)	(517.00)
Cash flows from financing activities		
Proceeds from Short Term Borrowings (net)	(4.69)	39.65
Principal elements of lease payments	(9.07)	(6.45)
Proceeds from issue of shares	0.01	-
Proceeds from allotment of Employee Stock Option Plan (ESOP)	0.13	0.09
Dividend paid	(59.50)	(74.32)
Interest paid	(3.19)	(4.96)
Net cash used in financing activities	(76.31)	(45.99)
Net Increase (decrease) in cash and cash equivalents	1.37	(7.40)
Cash and cash equivalents at the beginning of the year	1.69	9.09
Cash and cash equivalents at the end of the year	3.06	1.69



3. The results of the quarter and year ended 31st March, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 9th May, 2025.
4. During the year, the Company paid an interim dividend of ₹ 5/- per share (250%) on 495,89,520 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 24.79 crores.

The Board of Directors of the Company has recommended a final dividend of ₹ 7 /- per share (350 %) on 4,95,90,125 equity shares of nominal value of ₹ 2/- each, aggregating to ₹ 34.71 crores, subject to shareholders' approval in the forthcoming Annual General Meeting.

5. Other income includes interest on refund of income tax as given below:

Quarter ended			Year ended	
31 st Mar, 2025	31 st Dec, 2024	31 st Mar, 2024	31 st Mar, 2025	31 st Mar, 2024
-	0.40	1.20	0.41	17.91

6. Exceptional item for the year ended 31st March, 2024 comprises gain of ₹ 52.13 crores on account of sale of surplus unused colony land situated at Surat (Gujarat).
7. Tax expense includes reversal of excess provision of tax for earlier years as given below:

Quarter ended			Year ended	
31 st Mar, 2025	31 st Dec, 2024	31 st Mar, 2024	31 st Mar, 2025	31 st Mar, 2024
-	-	16.53	-	25.65

8. The figures for the quarter ended 31st March, 2025 and 31st March, 2024 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
9. The Company operates only in one Business Segment i.e. 'Chemical business' which constitutes single reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.

For Navin Fluorine International Limited



Nitin G. Kulkarni
Managing Director
(DIN: 03042587)

Mumbai, dated, 09th May, 2025

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying standalone annual financial results of Navin Fluorine International Limited (the "Company") for the year ended March 31, 2025 and the standalone statement of assets and liabilities as on that date and the standalone statement of cash flows for the year ended on that date (the "standalone financial results"), attached herewith, which are included in the accompanying 'Standalone Financial Results For The Quarter And Year Ended 31st March, 2025' (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations') which has been initialled by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

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



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028
T: +91 (22) 66697510

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Standalone Financial Results

Page 2 of 4

Board of Directors' Responsibilities for the Standalone Financial Results

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

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

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone financial results.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Standalone Financial Results

Page 3 of 4

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Navin Fluorine International Limited

Report on the Standalone Financial Results

Page 4 of 4

Other Matter

11. The Standalone Financial Results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Nitin Khatri

Partner

Membership Number: 110282

UDIN: 25110282BMOGGX1211

Mumbai

May 09, 2025

May 09, 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.: Declaration pursuant to Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Annual Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2025.

This is for your information and record.

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



Anish P. Ganatra
Chief Financial Officer

Annexure D

Brief Profile of Mr. Ashok U. Sinha:

Mr. Ashok Sinha has a BTech in Electrical Engineering from the Indian Institute of Technology (IIT), Kanpur, and a Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Bangalore, with specialization in Finance.

He has been conferred with the distinguished alumnus award from both IIT Kanpur and IIM Bangalore. He has also been conferred with the India Chief Financial Officer Award 2001 for Information and Knowledge Management by the Economic Intelligence Unit (EIU) India and American Express. He is also a recipient of award from TMG (Technology Media Group) for Customer Management.

Mr. Sinha has a wealth of experience, competencies and expertise from his leadership journey as the Chairman and Managing Director of Bharat Petroleum Corporation Ltd. (BPCL). He spent 33 years in BPCL and served on the Board of BPCL for 15 years – first as Director (Finance) for 10 years from 1996 and then as its Chairman and Managing Director for 5 years from August 2005.

Annexure E

Particulars	Details
Reason for appointment	Appointment of Parikh & Associates, Peer Reviewed Firm of Company Secretaries in Practice (Firm registration number: P1988MH009800), as Secretarial Auditors of the Company.
Date of appointment and term of appointment	The Board of Directors of the Company has approved appointment of Parikh & Associates as Secretarial Auditors, for secretarial audit of the Company for 5 consecutive years commencing from FY 2025-2026 till FY 2029-2030, subject to approval of the shareholders.
Brief profile	<p>Parikh & Associates is a well-known firm of Practising Company Secretaries founded in 1987 and based in Mumbai. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.</p> <p>Parikh & Associates has a team of 35 members including 10 partners and focussed on providing comprehensive professional services in corporate law, SEBI regulations, FEMA compliance, and allied fields, delivering strategic solutions to ensure regulatory adherence and operational efficiency.</p> <p>The firm provides its services to various prominent companies and their expertise has earned the trust of industry leaders across sectors like banking, manufacturing and pharmaceuticals.</p>