NAVIN FLUORINE International Limited

PADMANABH MAFATLAL GROUP

October 30, 2026

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.: Investor Presentation for Q2 & H1 of Financial Year 2026-27

In accordance with Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Investor Presentation of the Company for the quarter and half year ended September 30, 2026 (Q2 & H1 of FY 2026-27) is enclosed.

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 Mankad
Digitally signed by Niraj Mankad
Date: 2026.10.30 16:00:52 +05'30'

Niraj B. Mankad
President Legal & Company Secretary

Encl.: a/a

NAVIN FLUORINE International Limited

PADMANABH MAFATLAL GROUP

Investor Presentation

30th October 2026

Safe Harbor

NAVIN FLUORINE International Limited

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H1 FY27 – Performance highlights

NAVIN FLUORINE International Limited

SALES

Rs. 2,235.8 Cr

+ 51% YoY

Operating EBITDA

Rs. 764.5 Cr

+ 69% YoY

Operating EBITDA Margin

34.2 %

+ 367 bps YoY

Operating PBT

Rs. 619.2 Cr

+ 93% YoY

Business Highlights

REVENUE & Y-O-Y GROWTH

HPP	Rs. 1144 Cr	41%
Specialty	Rs. 673 Cr	53%
CDMO	Rs. 419 Cr	80%

Consolidated Financials

Q2 FY27 – Performance highlights

NAVIN FLUORINE International Limited

SALES

Rs. 1,190.7 Cr

+ 57% YoY | + 14% QoQ

Operating EBITDA

Rs. 407.5 Cr

+ 66% YoY | + 14% QoQ

Operating EBITDA Margin

34.2%

+ 176 bps YoY | + 5 bps QoQ

Operating PBT

Rs. 336.0 Cr

+ 87% YoY | + 19% QoQ

Business Highlights

REVENUE & Y-O-Y GROWTH

HPP	Rs. 604 Cr	49%
Specialty	Rs. 348 Cr	58%
CDMO	Rs. 239 Cr	78%

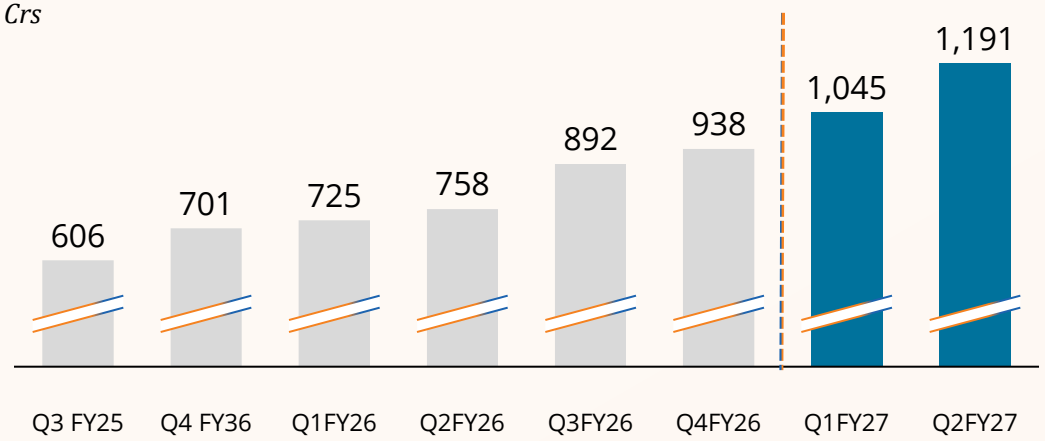
Consolidated Financials

Q2 FY27 – Sustainable growth

NAVIN FLUORINE International Limited

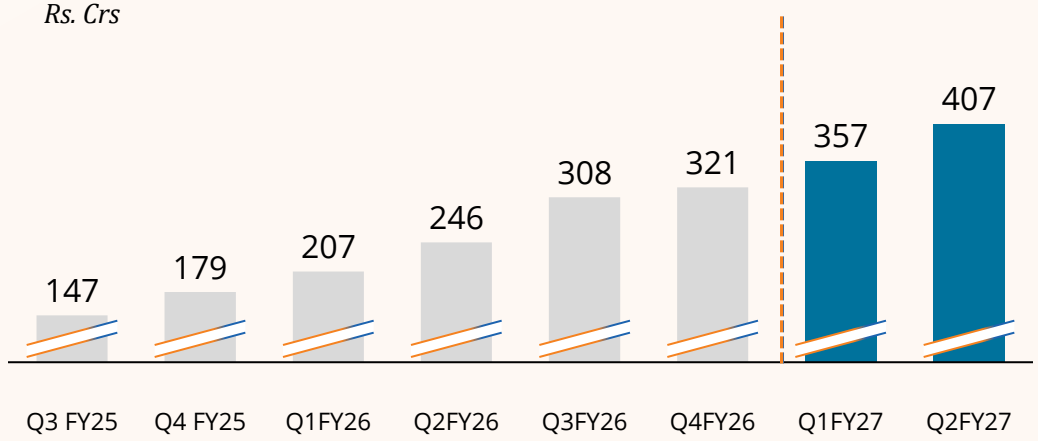
Revenues

Rs. Crs



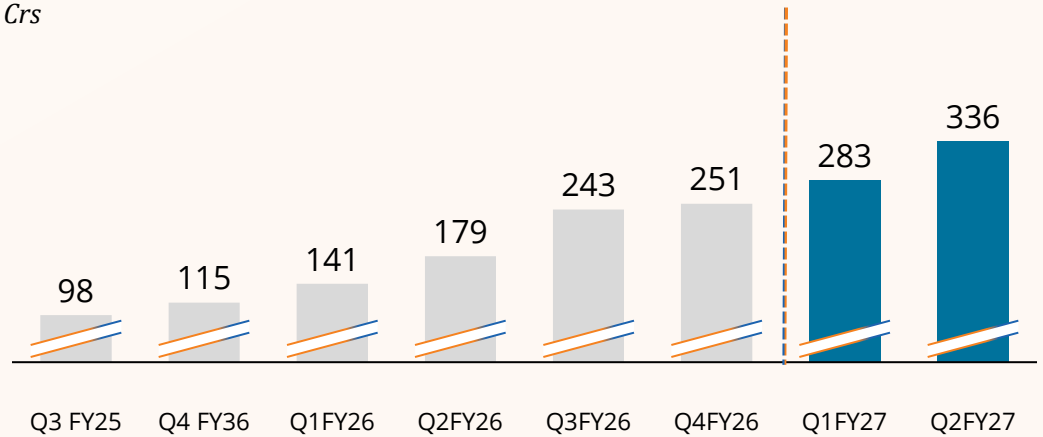
Operating EBITDA

Rs. Crs



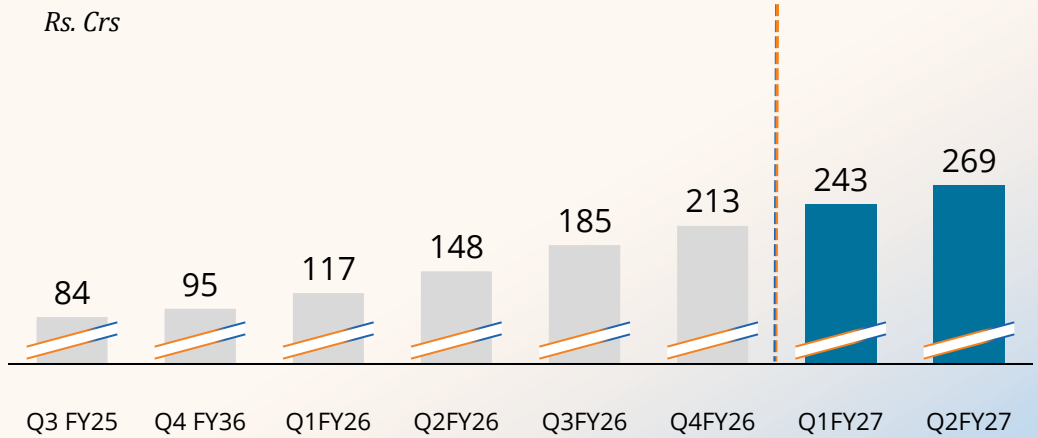
Operating PBT

Rs. Crs



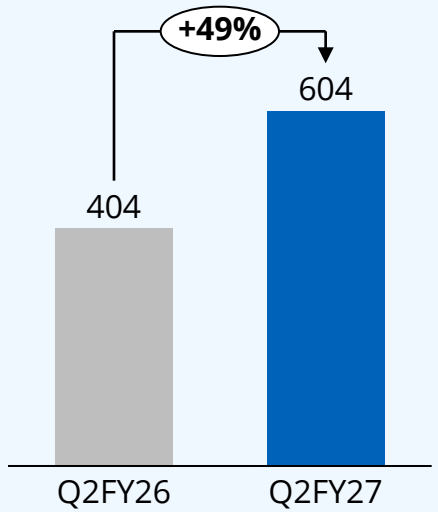
PAT

Rs. Crs



Business Vertical - HPP

Revenue In Rs. Crs



GEOGRAPHIC MIX

44%

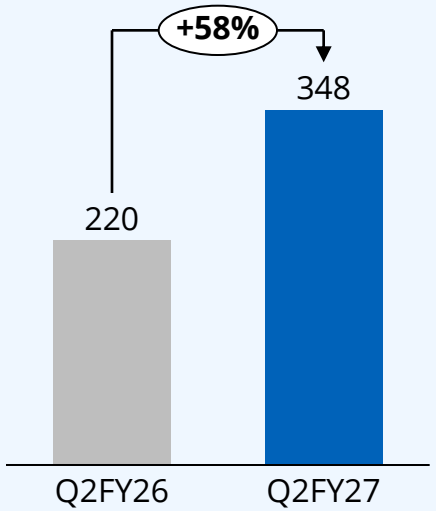
56%

Key Highlights

- ✓ Revenue growth led by higher volume and improved realisations
- ✓ Pricing environment for HFC continues to be firm with QoQ increase in realisation
- ✓ Increasing visibility for the upcoming capacities of HFC
- ✓ HFO supply contract with Solstice Advanced Materials US, Inc. extended by 4 years over the original 7 years and has an additional revenue potential of ~$180 million, taking the total contract value to ~ $590 million over the total contract period of 11 years
- ✓ Capex for additional HFC capacity equivalent upto 15,000 MTPA of R32 is on track to be commissioned shortly

Business Vertical - Specialty Chemicals

Revenue In Rs. Crs



GEOGRAPHIC MIX

33%

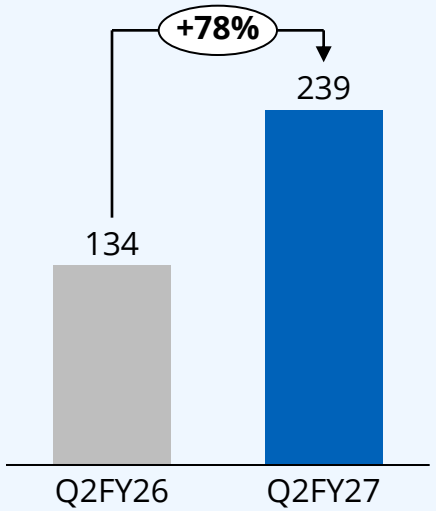
67%

Key Highlights

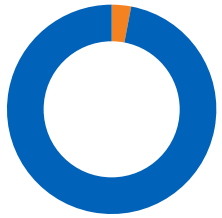
- ✓ Sustained growth underpinned by strong order visibility in H2 & beyond
- ✓ Product pipeline continues to scale up across existing and new molecules
- ✓ De-bottlenecking MPP capacity at Dahej commissioned in September 26
- ✓ Chemours project is targeted for completion by end of Q3 FY27; purchase orders are in place for delivery during Q4 FY27

Business Vertical - CDMO

Revenue In Rs. Crs



GEOGRAPHIC MIX



03%

97%

Key Highlights

- ✓ Strong momentum with FY27, backed by positive developments on pipeline molecules
- ✓ Continued deeper engagement with European CDMO major. Supported by:
  - Increasing demand for existing molecule
  - Expanding our footprint in the supply chain, qualification PO received
- ✓ Phase II - cGMP4 capex of Rs. 125 Crs is on track to operationalize by end Q4 FY27
- ✓ Strategy -in-action :
  - Balanced portfolio with good mix of late/commercial and early-stage molecules
  - Increasing footprint across range of promising therapeutic areas with global innovators- Oncology, Cardiovascular, Neurology and Animal health

Incubating advanced materials

NAVIN FLUORINE International Limited

Putting our strategy into action for developing a new high growth, high margin business vertical for the future. Building on core fluorination capabilities, the vertical will focus on niche applications in high growth sunrise sector – Data Centers, Electronics, Defence & Semiconductors.

ADOPTION CAPACITIES Capex : Rs. 90 Crs		*Setting up adoption capacities to commercialise product pipeline.*
CHEMOURS PROJECT Capex : Rs. 120 Crs		*Setting up Initial commercial capacity to enable adoption of innovative liquid cooling product*
DRDO		*Driving AtmaNirbhar Bharat through DRDO TDF project for indigenous process development for a critical defence material*

Ongoing capex program

NAVIN FLUORINE International Limited

	HFC	Chemours Project	Renewable power project	Advanced Materials	Phase II – cGMP4
Capex Details	Additional HFC capacity equivalent upto **15,000 MTPA of R32**	**Initial commercial capacity** for manufacturing to enable adoption of innovative liquid cooling product	**Investment in SPV** for setting up of hybrid power plant	To set up **adoption capacities** for Advanced Materials	**Phase II - cGMP4 capex of Rs. 125 Crs**
Capex Rational	Constructive global demand-supply environment driven by transition to low GWP gasses and increasing RAC and blends demand in India and export market	For expanding footprint in the emerging and innovative **Advanced Materials products**	• **Reinforces sustainability** through increased renewable energy adoption and continued progress toward decarbonization goals • This project will lead to over 60% of energy needs met from renewable sources	• Incubate new value accretive business vertical as a future growth driver • Augment capability and cater to commercial scale qualification supplies	• Increasing demand for existing molecule of European CDMO major. • Expanding our footprint in their supply chain
Amount & Completion	• Capex of **Rs. 236.5 Crs** to be funded by internal accruals. • Project expected to be commissioned **shortly**	Capex of **Rs. 120 Crs**, with 35 % funded by customer; balance through internal accruals Targeted commissioning by **Q3 FY27**	Investment of **Rs. 15.73 Crs** for **14.9 MW** of Hybrid capacity across NFIL & NFASL	• Capex of **Rs. 90 Crs** • Completion by **Q2 FY28**	• Capex cost of phase II - **Rs.125 Crs** • Completion by end **Q4 FY27**
Peak Revenue Potential	**~ Rs. 600-825 Crs** per annum	**Under Confidentiality**		Access future growth opportunity	An asset turnover of **~3x**

Consolidated Profitability Statement

NAVIN FLUORINE International Limited

Particulars (Rs. Crs.)	Q2 FY27	Q2 FY26	Y-o-Y Change	Q1 FY27	Q-o-Q Change	H1 FY27	H1 FY26	Y-o-Y Change
Net Revenue from Operations	**1,190.74**	**758.42**	**57.00%**	**1,045.08**	**13.94%**	**2,235.82**	**1,483.82**	**50.68%**
Raw Material	513.43	**312.90**		449.75		963.18	**620.61**	
Gross Profit	**677.31**	**445.52**	**52.03%**	**595.33**	**13.77%**	**1,272.64**	**863.21**	**47.43%**
GP Margin	**56.88%**	**58.74%**	**-186 Bps**	**56.97%**	**-8 Bps**	**56.92%**	**58.17%**	**-125 Bps**
Employee Expenses	94.46	73.04		86.57		181.03	150.61	
Other Expenses	175.40	126.31		151.69		327.09	259.64	
Operating EBITDA	**407.45**	**246.17**	**65.52%**	**357.07**	**14.11%**	**764.52**	**452.96**	**68.78%**
Operating EBITDA Margin	**34.22%**	**32.46%**	**176 Bps**	**34.17%**	**5 Bps**	**34.19%**	**30.53%**	**367 Bps**
Interest Expenses	28.72	30.30		32.12		60.84	60.65	
Depreciation	42.77	36.58		41.68		84.45	71.82	
Operating PBT	**335.96**	**179.29**	**87.38%**	**283.27**	**18.60%**	**619.23**	**320.49**	**93.21%**
Operating PBT Margin	**28.21%**	**23.64%**	**457 Bps**	**27.11%**	**111 Bps**	**27.70%**	**21.60%**	**610 Bps**
Other Income	15.60	18.21		35.09		50.69	32.12	
Profit before tax	**351.56**	**197.50**	**78.01%**	**318.36**	**10.43%**	**669.92**	**352.61**	**89.99%**
Tax	82.32	49.13		75.05		157.37	87.07	
Profit After Tax	**269.24**	**148.37**	**81.47%**	**243.31**	**10.66%**	**512.55**	**265.54**	**93.02%**
Profit After Tax Margin	**22.61%**	**19.56%**	**305 Bps**	**23.28%**	**-67 Bps**	**22.92%**	**17.90%**	**503 Bps**
(Loss) from Associates and joint ventures (net)	(0.01)	-		-		(0.01)	(0.01)	
Profit for the period	**269.23**	**148.37**	**81.46%**	**243.31**	**10.65%**	**512.54**	**265.53**	**93.03%**
Other Comprehensive Income								
(a) Items that will not be reclassified to profit and loss	0.46	(1.26)		0.36		0.82	(2.53)	
(b) Items that may be reclassified to profit and loss	0.62	0.65		(0.13)		0.49	2.36	
Total Comprehensive income for the Period	**270.31**	**147.76**	**82.94%**	**243.54**	**10.99%**	**513.85**	**265.36**	**93.64%**

Consolidated Balance Sheet Statement

NAVIN FLUORINE International Limited

Particulars (Rs. Crs)	Sep'26	Mar'26
ASSETS		
Non-Current Assets		
Property, plant and equipment	3,192.41	3,112.84
Right use of assets	60.19	65.34
Capital Work in Progress	317.29	143.28
Investment Properties	47.68	48.25
Goodwill	87.76	87.76
Intangible assets	8.81	9.47
Financial assets		
Investments accounted for using the equity method	0.70	0.71
Investments	4.86	4.62
Loans	0.30	0.16
Other financial assets	71.93	79.30
Non current tax assets (net)	27.52	21.42
Other non- current assets	8.24	20.59
Total Non- Current Assets	**3,827.69**	**3,593.74**
Current Assets		
(i) Inventories	431.28	445.56
Financial Assets		
(i) Investments	1,272.43	1,223.70
(ii) Trade receivables	889.19	751.79
(iii) Cash and Cash Equivalents	48.50	22.55
(iv) Bank Balance other than (iii) above	88.60	74.32
(v) Loans	0.19	0.15
(vi) Other financial assets	60.31	45.65
Other current assets	212.40	221.66
Total current assets	**3,002.90**	**2,785.38**
TOTAL ASSETS	**6,830.59**	**6,379.12**

Particulars (Rs. Crs)	Sep'26	Mar'26
EQUITY		
(a) Equity share capital	10.26	10.25
(b) Other Equity		
(i) Reserves & Surplus	4,289.20	3,801.94
(ii) Other reserves	162.88	162.39
Total Equity	**4,462.34**	**3,974.58**
LIABILITIES		
Non - current Liabilities		
Financial liabilities		
(i) Borrowings	901.99	940.01
(ii) Lease liabilities	28.13	32.36
Provisions	14.63	11.06
Deferred tax liabilities (net)	167.77	136.88
Other non- current liabilities	91.09	73.07
Contract liabilities	138.79	143.11
Total Non - Current Liabilities	**1,342.40**	**1,336.49**
Current Liabilities		
Financial liabilities		
(i) Borrowings	305.12	286.34
(a) total outstanding dues of micro enterprises and small enterprises	40.10	58.77
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	484.92	470.50
(iii) Lease liabilities	12.62	13.04
(iv) Other financial liabilities	87.66	94.37
Contract liabilities	32.42	68.42
Provisions	5.39	5.43
Current tax liabilities (net)	2.38	0.39
Other current liabilities	55.24	70.79
Total Current Liabilities	**1,025.85**	**1,068.05**
Total Equity and Liabilities	**6,830.59**	**6,379.12**

Consolidated Cash Flow Statement

NAVIN FLUORINE International Limited

Particulars (Rs. Crs.)	H1 FY27	H1 FY26
Cash Flow from Operating Activities		
Profit before Tax	**669.92**	**352.61**
Adjustment for Non-Operating Items	101.13	102.75
Operating Profit before Working Capital Changes	**771.05**	**455.36**
Changes in Working Capital	(183.74)	(108.69)
Cash Generated from Operations	**587.31**	**346.67**
Less: Direct Taxes paid	(130.85)	(65.79)
Net Cash from Operating Activities	**456.46**	**280.88**
Cash Flow from Investing Activities	(321.68)	(594.32)
Cash Flow from Financing Activities	(108.83)	342.94
Net increase/ (decrease) in Cash & Cash equivalent	**25.95**	**29.50**
Add: Cash and cash equivalents as at 1st April	22.55	19.68
Cash and cash equivalents as at 30th September	**48.50**	**49.18**

Standalone Profitability Statement

NAVIN FLUORINE International Limited

Particulars (Rs. Crs.)	Q2 FY27	Q2 FY26	Y-o-Y Change	Q1 FY27	Q-o-Q Change	H1 FY27	H1 FY26	Y-o-Y Change
Net Revenue from Operations	**737.26**	**562.37**	**31.10%**	**694.68**	**6.13%**	**1,431.94**	**1,105.32**	**29.55%**
Raw Material	323.81	251.08		292.40		**616.21**	**490.52**	
Gross Profit	**413.45**	**311.29**	**32.82%**	**402.28**	**2.78%**	**815.73**	**614.80**	**32.68%**
GP Margin	**56.08%**	**55.35%**	**73 Bps**	**57.91%**	**-183 Bps**	**56.97%**	**55.62%**	**134 Bps**
Employee Expenses	66.08	52.61		62.43		128.51	107.22	
Other Expenses	109.53	93.74		94.87		204.40	188.44	
Operating EBITDA	**237.84**	**164.94**	**44.20%**	**244.98**	**-2.91%**	**482.82**	**319.14**	**51.29%**
Operating EBITDA Margin	**32.26%**	**29.33%**	**293 Bps**	**35.27%**	**-301 Bps**	**33.72%**	**28.87%**	**484 Bps**
Interest Expenses	2.10	2.08		4.88		6.98	2.92	
Depreciation	21.68	19.76		21.10		42.78	38.56	
Operating PBT	**214.06**	**143.10**	**49.59%**	**219.00**	**-2.26%**	**433.06**	**277.66**	**55.97%**
Operating PBT Margin	**29.03%**	**25.45%**	**359 Bps**	**31.53%**	**-249 Bps**	**30.24%**	**25.12%**	**512 Bps**
Other Income	52.57	33.45		35.84		88.41	48.32	
Profit before tax	**266.63**	**176.55**	**51.02%**	**254.84**	**4.63%**	**521.47**	**325.98**	**59.97%**
Tax	62.06	42.54		64.20		126.26	79.21	
Profit After Tax	**204.57**	**134.01**	**52.65%**	**190.64**	**7.31%**	**395.21**	**246.77**	**60.15%**
Profit After Tax Margin	**27.75%**	**23.83%**	**392 Bps**	**27.44%**	**30 Bps**	**27.60%**	**22.33%**	**527 Bps**
Profit for the period	**204.57**	**134.01**	**52.65%**	**190.64**	**7.31%**	**395.21**	**246.77**	**60.15%**
Other Comprehensive Income								
Items that will not be reclassified to Profit & Loss (net of tax)	0.43	-1.27		0.27		0.70	-2.35	
Total Comprehensive income for the Period	**205.00**	**132.74**	**54.44%**	**190.91**	**7.38%**	**395.91**	**244.42**	**61.98%**

Standalone Balance Sheet Statement

NAVIN FLUORINE International Limited

Particulars (Rs. Crs)	Sep'26	Mar'26
ASSETS		
Non-Current Assets		
Property, plant and equipment	812.45	819.17
Right of use assets	38.23	42.61
Capital work in progress	302.79	64.44
Investment properties	36.84	37.27
Intangible assets	6.71	7.08
Financial assets		
Investment in Subsidiary & Joint Venture	1,143.69	1,143.69
Investments	4.86	4.62
Loans	0.11	0.16
Other financial assets	21.39	22.70
Non current tax assets (net)	25.65	19.76
Other non-current assets	7.79	15.88
Total Non- Current Assets	**2,400.51**	**2,177.38**
Current Assets		
(i) Inventories	195.89	199.41
Financial Assets		
(i) Investments	1,269.03	1,210.40
(ii) Trade receivables	648.93	600.32
(iii) Cash and cash equivalents	29.93	10.52
(iv) Bank Balance other than (iii) above	66.34	54.35
(v) Loans	76.11	50.37
(vi) Other financial assets	29.98	36.95
Other current assets	109.86	50.17
Total Current Assets	**2,426.07**	**2,212.49**
TOTAL ASSETS	**4,826.58**	**4,389.87**

Particulars (Rs. Crs)	Sep'26	Mar'26
EQUITY		
(a) Equity share capital	10.26	10.25
(b) Other equity		
(i) Reserves & surplus	3,874.29	3,504.48
(ii) Other reserves	151.05	151.05
Total Equity	**4,035.60**	**3,665.78**
LIABILITIES		
Non - Current Liabilities		
Financial liabilities-Lease liabilities	28.08	32.30
Contract liabilities	46.90	48.13
Provisions	7.75	5.52
Deferred tax liabilities (net)	68.38	61.57
Other non- current liabilities	32.50	13.42
Total Non - Current Liabilities	**183.61**	**160.94**
Current Liabilities		
Financial liabilities		
(I) Borrowings	-	0.10
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	17.31	43.75
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	470.24	406.22
(iii) Lease liabilities	11.58	11.47
(iv) Other financial liabilities	58.01	40.92
Contract liabilities	9.39	13.38
Provisions	4.84	5.14
Current tax liabilities (net)	1.97	0.39
Other current liabilities	34.03	41.78
Total Current Liabilities	**607.37**	**563.15**
TOTAL EQUITY AND LIABILITIES	**4,826.58**	**4,389.87**

Standalone Cash Flow Statement

NAVIN FLUORINE International Limited

Particulars (Rs. Crs.)	H1 FY27	H1 FY26
Cash Flow from Operating Activities		
Profit before Tax	**521.47**	**325.98**
Adjustment for Non-Operating Items	(32.98)	0.41
Operating Profit before Working Capital Changes	**488.49**	**326.39**
Changes in Working Capital	(63.14)	(75.34)
Cash Generated from Operations	**425.35**	**251.05**
Less: Direct Taxes paid	(123.98)	(65.06)
Net Cash from Operating Activities	**301.37**	**185.99**
Cash Flow from Investing Activities	(242.80)	(839.81)
Cash Flow from Financing Activities	(39.16)	681.64
Net increase/ (decrease) in Cash & Cash equivalents	**19.41**	**27.82**
Add: Cash and cash equivalents as at April 01	10.52	3.06
Cash and cash equivalents as at 30th September	**29.93**	**30.88**

NAVIN FLUORINE
International Limited

Company Overview

Because innovation creates its greatest impact when it is guided by purpose.

Innovation has been at the heart of Navin Fluorine's nearly six-decade journey. From pioneering fluorochemistry capabilities to developing advanced materials, pharmaceutical solutions, specialty chemicals and next-generation technologies, every innovation redefines how we create meaningful **value for customers, industries and society**

INNOVATING »» *with* PURPOSE

Building value through scale, innovation & partnerships

NAVIN FLUORINE International Limited

PRESENCE ACROSS

3 Geographies

3 Business Verticals

3 R & D Centres

4 Countries

4 Manufacturing Units

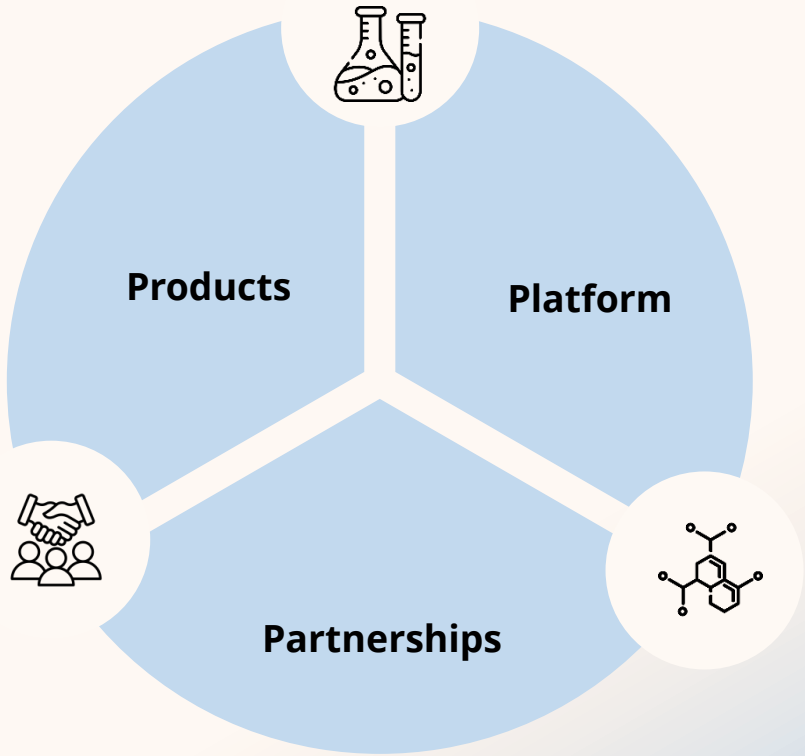
OUR BUSINESSES

High Performance Products (HPP)

Speciality Chemicals

Contract Development and Manufacturing Organisation (CDMO)

3P STRATEGY



Demonstrated excellence across businesses

NAVIN FLUORINE International Limited

6 Decades
of expertise in fluorine chemistries

One of the first
companies to establish a refrigerant business in India

Only Indian
manufacturer of hydrofluoroolefins (HFO)

Amongst India's largest producers of inorganic chemicals -

- anhydrous hydrofluoric acid (AHF)
- and diluted hydrofluoric acid (HF)

One of the largest BF3 manufacturers globally

World-class CDMO cGMP compliant facilities catering to global pharma innovators

Amongst the **most trusted global players** in specialty fluorochemicals

One of the largest
Integrated Specialty Fluorochemical companies in India

Proven capabilities for fluorination chemistries with precision-driven expertise from research to commercial scale

Our winning edge

NAVIN FLUORINE International Limited

Building Trusted Solutions for Life

- Integrated Fluorine Provider
- Reputed Brand
- Mafron
- Rich Legacy
- Strategic Partnerships
- Committed to ESG
- Diversified Portfolio
- Prominent Clientele
- World-class Infrastructure
- Credible Certifications
- Strong Global Presence
- Thriving Workforce

Rooted in 3P strategy

NAVIN FLUORINE International Limited

3P Focus

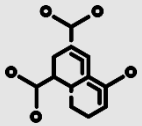
Capacity Expansion

Building Scalable Platforms

Nurturing Long-Team Partnerships

Products

Diversified portfolio that includes fluorine based intermediates, specialty chemicals and inorganic chemicals



Platform

Prioritising owning of specific technologies and chemistries that serve as building blocks (BB) for various business applications Utilising capabilities to diversify product pipeline and reinforce technology leadership

Partnerships

Strategic multiyear partnerships to strengthen global supply chain presence alongside industry innovators and leaders Leveraging partner expertise and resources to extend reach and impact

Strengthening innovation and R&D capabilities

NAVIN FLUORINE International Limited

Key R&D Differentiators

RESEARCH FOCUSSED
Focussed on research-driven innovation to develop complex KSMs for global pharma and biotech innovators

BACKWARD INTEGRATION
Integrating high-end fluorine reagents enables cost-effective KSM developments and strengthens relationships with global pharma and biotech innovators.

DEEP INDUSTRY EXPERTISE
Nearly 6 decades of fluorine chemistry experience supported by the latest technology platforms, delivering multi-step complex, value added products for our partners.

COLLABORATIVE EXCELLENCE
Synergistic tie-ups with customers and technology teams ensure timely and efficient delivery of commitments in a time sensitive industry.

STRATEGIC R&D INVESTMENT
Strong management focus on emerging trends through ongoing R&D investments to deliver a robust, innovative product pipeline

DIGITAL TRANSFORMATION
Advancing digitalisation through the planned implementation of Electronic Lab Notebooks (ELN) and LIMS to improve efficiency, traceability and compliance.

Total R&D spend in FY 2025-26
Rs 48.71 Crs

3 Modern R&D Centres

Navin Research & Innovation Centre, Surat, Gujarat

- Undertakes ongoing R&D investments in core infrastructure and cutting-edge analytical equipment
- Houses 65 chemists and 40 engineers in the Technology and Design
- Exhibited commercial-scale capabilities across both fluorination and non fluorinated chemistries
- Develops and expands fluorinated specialty chemicals beyond traditional verticals

Navin Molecular R&D Centre, Dewas, MP and Runcorn, Manchester

- Focus on contract development and technology transfer of predominantly preclinical and clinical candidates in partnership with global pharmaceutical and biotech partners
- Comprise 70 team members (For Dewas R&D) and 18 team members (For Runcorn MOL R&D)
- Have successfully executed phase driven projects from pre-clinical to Phase III and commercial molecule to customers

Committed to

Sustainable Value Creation

At Navin Fluorine, sustainability defines how we operate and grow. Our structured Environment, Social and Governance (ESG) framework is guided by the principles of Responsible Care (RC) and Pharmaceutical Supply Chain Initiative (PSCI). With accountability, transparency and long-term stakeholder value creation at its core, it ensures that every decision made and innovation pursued creates a positive impact on our planet, people and communities.

Progress towards our sustainability goals

NAVIN FLUORINE International Limited

ESG Goals

Environmental

100%

compliance with EPR requirements for Plastic Packaging Materials by 2025

30%

reduction in carbon emissions by 2030 from the base year 2023

50%

use of renewable electricity by 2030

Engagement with 100%

key value chain partners by 2030

UN SDGs Impacted

Social

10%

diversity in the Company employees by 2030

25%

gender diversity in leadership teams by 2030

25%

gender diversity across the Board by 2030

UN SDGs Impacted

Governmance

100%

resolution of complaints

ZERO

cases of corruption and bribery

UN SDGs Impacted

Progress on ESG Targets in FY 2025-26

Environmental

100%

compliance achieved with respect to EPR requirements for Plastic Packaging Materials

Increase of 11.1%

in specific carbon emissions in tCO_2/tonne of production

12.15%

usage of renewable electricity in 2026

Engaged with 30%

of value chain partners in 2026

Social

3.94%

workplace diversity in 2026

0%

gender diversity in leadership teams in 2026

10%

gender diversity in the Board of Directors

Governmance

89.24%

% resolution of complaints in 2026

ZERO

cases of corruption and bribery in 2026

Governance framework

NAVIN FLUORINE International Limited

Board Demographics

Highly engaged Board

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

58 years median Directors' age

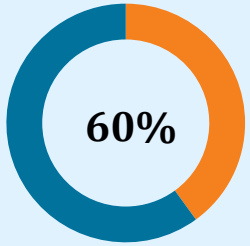
Meetings during FY 2026

17
Board Committee

8
Board

Highly Experienced Board to chair Committees

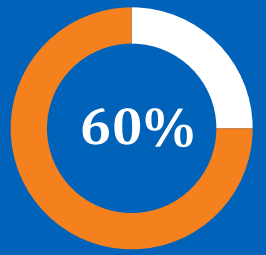
Audit Committee	CSR Committee
Nomination & Remuneration Committee	Stakeholders' Relationship Committee
Risk Management Committee	
Fund Raising Committee*	
ESG Steering Committee	



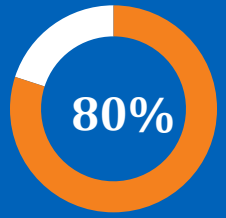
7 Directors **inducted** since FY22

* Fund Raising Committee dissolved w.e.f. February 09, 2026

Board Independence



6 of 10 Directors are Independent



8 of 10 Directors are **Non-Executive**

1 Woman Director (Independent) on the Board

The Chairman and Managing Director have historically been **separate positions**

335+ Years of Consolidated experience of the Board

Diversity of thought and experience

NAVIN FLUORINE International Limited

Mr. Vishad P. Mafatlal (Chairman)

He is an accomplished industrialist with varied experience of 29+ years in the field of textiles and chemicals. He has a Bachelor of Science degree in Economics from the University of Pennsylvania's Wharton School.

Mr. Atul K. Srivastava (Independent Director)

He has an experience of over 49 years in large corporates, in the areas of Finance, Accounting, Taxation and Commerce. He is a Science Graduate and a Fellow Chartered Accountant - B. Sc (Hons), FCA.

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

He is an industrialist having varied experience of over 36 years in chemicals and general management. He is a science graduate and holds M.S degree in chemistry from USA and also M.S degree in economic planning & policy from the Boston University of USA.

Mr. Ashok U. Sinha (Independent Director)

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

Mr. Sujal A. Shah (Independent Director)

He has an experience of over 33 years in the fields of Valuation, Due Diligence, Corporate Restructuring, Audit and Advisory. He is a commerce graduate and member of the Institute of Chartered Accountants of India.

Mr. Kartikeya A. Dube (Independent Director)

Mr. Dube has more than 30 years of diverse and rich experience in business, finance, governance, risk, M&A, fund raising, procurement, government affairs, cross border investment/transaction strategy and structures, regulatory framework, life cycle transactions, exchange control and investment regulations, etc. He is a Chartered Accountant and a Bachelor of Commerce. He has attended various leadership programs including INSEAD.

Ms. Apurva S. Purohit (Independent Director)

She is a prominent Indian Business leader with over 33 years of experience in the media and entertainment industry. She has managed a diverse portfolio of businesses in partnership with private equity players and promoters, from early stage businesses to mature ones. She has a postgraduate diploma in management from IIM, Bangalore.

Mr. Abhijit J. Joshi (Independent Director)

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

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

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

Mr. Nitin G. Kulkarni (Managing Director)

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

Governance framework: policies, practices & protocols

NAVIN FLUORINE International Limited

Reported NO

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

- Structured policies and processes addressed investor grievances
- Accepted all the resolutions proposed by the Board to shareholders
- Employed a rigorous Board evaluation policy; Board comprised eminent members
- Implemented an active succession pipeline for critical roles and the Board
- Carried out an Internal audit through an independent audit firm reporting directly to the Audit Committee
- Implemented two ESOP plans

Composition of the Statutory Committees as on March 31, 2026

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

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

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

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

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

Creating lasting social impact through CSR

NAVIN FLUORINE International Limited

“The intelligent way to be selfish is to work for the welfare of others”

The Dalai Lama

CSR FOCUS AREAS

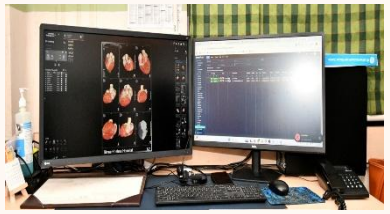
- Health
- Sports
- Sustainable Livelihood
- Education
- Skill Development
- Animal Care
- Other Social Causes

SHRI SADGURU SEVA SANGH TRUST

OLYMPIC GOLD QUEST

BLIND PEOPLE’S ASSOCIATION

SHAKTI FOUNDATION



CHARUTAR AROGYA MANDAL'S SHRI KRISHNA HOSPITAL

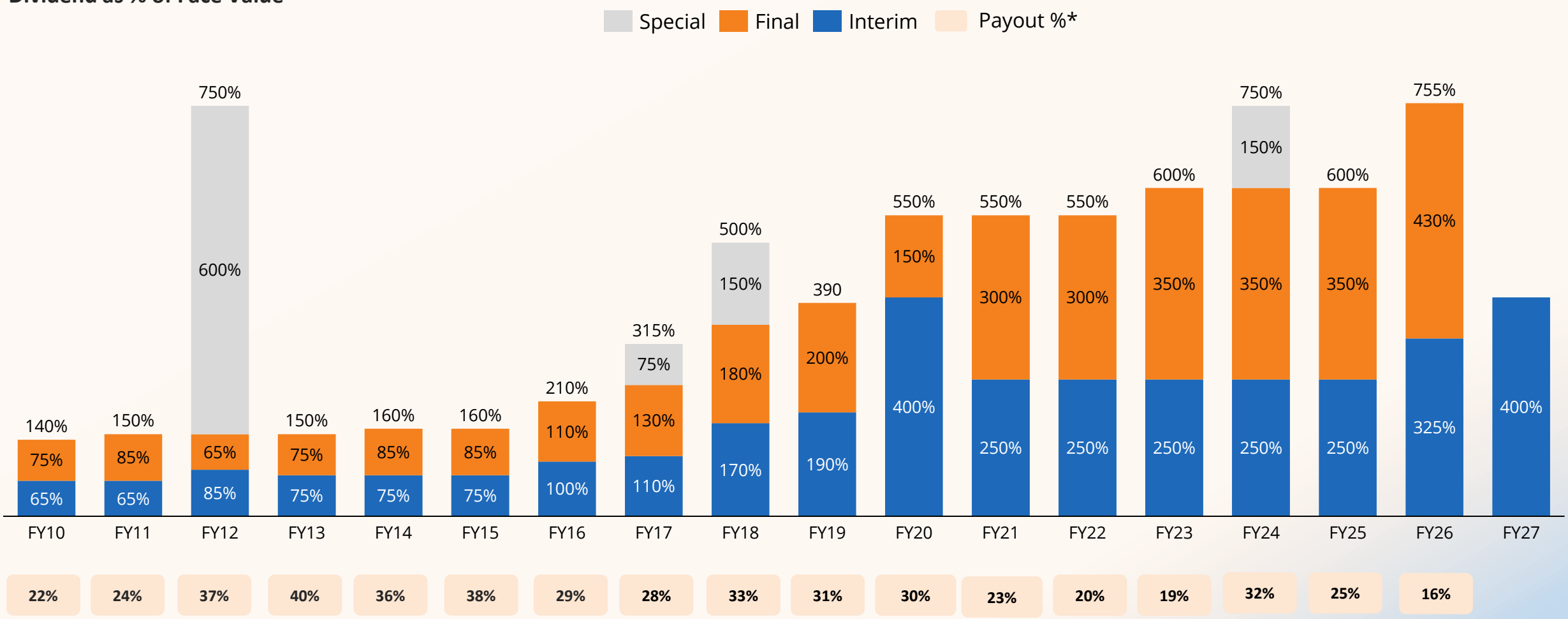
SIR J. J. HOSPITAL

Rs. 8.72 Crs total CSR spend in FY 2025-26

Track record of progressive dividends

NAVIN FLUORINE International Limited

Dividend as % of Face Value



* On standalone basis

For further information, please contact:

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