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July 23, 2022

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 EQ

Dear Sir / Madam,

Sub.: Outcome of Board Meeting - July 23, 2022

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its Meeting held on today, have inter alia, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022. Please find enclosed the following in this regard:

- 1) Unaudited Standalone Financial Results in the prescribed form along with Limited Review Report thereon received from Price Waterhouse Chartered Accountants LLP, Statutory Auditors - **Annexure A**
- 2) Unaudited Consolidated Financial Results in the prescribed form along with Limited Review Report thereon received from Price Waterhouse Chartered Accountants LLP, Statutory Auditors - **Annexure B**

The Meeting of the Board of Directors commenced at 1:30 P.M. (IST) and concluded at 3:45 P.M. (IST).

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

Kindly take this information on your record.

Thanking You,
Yours faithfully,

For **NAVIN FLUORINE INTERNATIONAL LIMITED**

Niraj B. Mankad
President Legal and Company Secretary

Encl.: as above

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

₹ in Crores

Sr. No.	Particulars	Quarter ended			Year ended
		30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue:				
	(a) Revenue from operations	386.83	398.37	313.85	1,403.61
	(b) Other income (Refer Note 3)	14.24	14.12	7.63	37.47
	Total Revenue (a+b)	401.07	412.49	321.48	1,441.08
2	Expenses:				
	(a) Cost of materials consumed	185.63	187.35	150.96	646.12
	(b) Changes in inventories of finished goods and work-in-progress	(9.77)	2.57	(9.31)	(7.86)
	(c) Employee benefits expense	43.97	39.40	36.23	153.28
	(d) Finance costs	0.32	0.55	0.40	1.66
	(e) Depreciation and amortisation expense	11.49	11.18	10.92	44.25
	(f) Other expenses	67.10	73.29	57.98	256.65
	Total expenses	298.74	314.34	247.18	1,094.10
3	Profit before tax (1 - 2)	102.33	98.15	74.30	346.98
4	Tax expense				
	Current tax				
	(a) for the year	24.21	19.66	18.30	83.85
	(b) for earlier years	-	(3.28)	-	(3.28)
	Deferred tax	(0.85)	3.01	(0.43)	(0.02)
5	Profit after tax (3-4)	78.97	78.76	56.43	266.43
6	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit and loss (net of tax)	-	(0.21)	(0.30)	(0.78)
7	Total comprehensive income for the period (5+6)	78.97	78.55	56.13	265.65
8	Paid-up equity share capital (Face value of ₹ 2/- per share)	9.91	9.91	9.90	9.91
9	Other Equity				1,854.31
10	Earnings per share (EPS) of ₹ 2/- each (not annualised)				
	(a) Basic (₹)	15.94	15.89	11.40	53.79
	(b) Diluted (₹)	15.93	15.88	11.38	53.76

See accompanying notes to the financial results



1. The results of the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company, at its meeting held on 23rd July, 2022. They have been subjected to limited review by the statutory auditors.
2. The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine months period ended 31st December, 2021.
3. Other Income for the quarter ended 30th June, 2022 includes interest of ₹ 0.91 crores received on refund of income tax, (Quarter and year ended 31st March, 2022 includes interest of ₹ 5.30 crores).
4. The Company has identified Chemicals business as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
5. Previous period's figures have been regrouped, wherever necessary, to correspond to those of the current period.



For Navin Fluorine International Limited

Radhesh R. Welling
Managing Director
(DIN: 07279004)

Mumbai, dated, 23rd July, 2022

Price Waterhouse Chartered Accountants LLP

To
The Board of Directors
Navin Fluorine International Limited
602, 6th Floor, Natraj by Rustomjee,
194, M.V. Road & Western Express Highway,
Near Kanakia 351 Building, Andheri (East),
Mumbai – 400 069

1. We have reviewed the unaudited standalone financial results of Navin Fluorine International Limited (the “Company”) for the quarter ended June 30, 2022 which are included in the accompanying ‘Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2022’, (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Jeetendra Mirchandani
Partner

Membership Number: 048125
UDIN: 22048125 ANMLWF9140
Mumbai
July 23, 2022

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3
Western Express Highway, Goregaon East, Mumbai – 400 063
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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)

Navin Fluorine International Limited

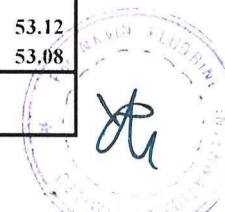
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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

₹ in Crores

Sr. No.	Particulars	Quarter ended			Year ended
		30th June, 2022	31st March, 2022	30th June, 2021	31st March, 2022
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue:				
	(a) Revenue from operations	397.52	408.94	326.51	1,453.36
	(b) Other income (Refer Note 4)	10.91	12.40	8.88	39.22
	Total Revenue (a+b)	408.43	421.34	335.39	1,492.58
2	Expenses:				
	(a) Cost of materials consumed	187.04	189.70	152.54	650.49
	(b) Purchases of stock-in-trade	5.58	6.18	6.15	25.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10.34)	0.86	(10.32)	(10.26)
	(d) Employee benefits expense	50.68	47.26	43.80	181.53
	(e) Finance costs	0.29	0.63	0.50	1.90
	(f) Depreciation and amortisation expense	12.37	11.89	12.01	47.90
	(g) Other expenses	65.43	70.68	56.56	251.39
	Total expenses	311.05	327.20	261.24	1,148.35
3	Profit before tax (1 - 2)	97.38	94.14	74.15	344.23
4	Tax expense				
	(1) Current tax				
	(a) for the year	24.20	19.80	18.62	85.04
	(b) for earlier year	-	(3.28)	-	(3.28)
	(2) Deferred tax	(1.27)	2.46	(0.38)	(0.61)
5	Profit after tax (3-4)	74.45	75.16	55.91	263.08
6	Share of Profit from Joint Ventures (net)	*	(0.01)	*	(0.01)
7	Total profit for the period / year (5+6)	74.45	75.15	55.91	263.07
8	Other comprehensive income (OCI) (including joint venture)				
	(a) Items that will not be reclassified to profit and loss	-	(0.27)	(0.30)	(0.83)
	(b) Items that may be reclassified to profit and loss	(0.98)	(0.25)	0.67	(0.40)
	Total other comprehensive income (a+b)	(0.98)	(0.52)	0.37	(1.23)
9	Total comprehensive income for the year (7 + 8)	73.47	74.63	56.28	261.84
10	Paid-up equity share capital (Face value of ₹ 2/- per share)	9.91	9.91	9.90	9.91
11	Other Equity				1,834.31
12	Earnings per share (EPS) of ₹ 2/- each (not annualised)				
	(a) Basic (₹)	15.02	15.17	11.29	53.12
	(b) Diluted (₹)	15.01	15.16	11.28	53.08

*Amounts are below rounding off norms adopted by the Group
See accompanying notes to the financial results



1. The results of the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company, at its meeting held on 23rd July, 2022.
2. In the consolidated results, the figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures for the nine months period ended 31st December, 2021.
3. 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) Ltd., two Indian subsidiaries – Sulakshana Securities Limited and Navin Fluorine Advanced Sciences Limited, a joint venture company – Swarnim Gujarat Fluorspar Private Limited and a branch - Zug.
4. Other Income for the quarter ended 30th June, 2022 includes interest of ₹ 0.91 crores received on refund of income tax. (Quarter and year ended 31st March, 2022 includes interest of ₹ 5.30 crores).
5. The Group has identified Chemicals business as its only primary reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'. Accordingly, no separate segment information has been provided.
6. Previous period's figures have been regrouped, wherever necessary, to correspond to those of the current period.



For Navin Fluorine International Limited

Radhesh R. Welling
Managing Director
(DIN: 07279004)

Mumbai, dated, 23rd July, 2022

Price Waterhouse Chartered Accountants LLP

To
The Board of Directors
Navin Fluorine International Limited
602, 6th Floor, Natraj by Rustomjee,
194, M.V. Road & Western Express Highway,
Near Kanakia 351 Building, Andheri (East),
Mumbai – 400 069

1. We have reviewed the unaudited consolidated financial results of Navin Fluorine International Limited (the “Parent”), its subsidiaries [the parent and its subsidiaries (including a step down subsidiary) and its branch hereinafter referred to as the “Group”], joint venture (refer Note 4 below) for the quarter ended June 30, 2022 which are included in the accompanying ‘Unaudited Consolidated Financial Results for the Quarter Ended 30th June, 2022’ (the “Statement”). The Statement is being submitted by the Parent 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. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Manchester Organics Limited (Subsidiary)
 - NFIL (UK) Limited (Subsidiary)
 - Navin Fluorine (Shanghai) Co. Limited (Subsidiary)
 - Sulakshana Securities Limited (Subsidiary)
 - Navin Fluorine Advanced Sciences Limited (Subsidiary)
 - NFIL USA Inc. (Step Down Subsidiary)
 - Swarnim Gujarat Fluorspar Private Limited (Joint Venture)
 - Zug Branch (Branch)



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Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information of 4 subsidiaries, 1 step down subsidiary and 1 branch which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 14.38 crores, total net (loss) after tax of Rs (0.63) crores and total comprehensive loss of Rs. (0.63) crores for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net (loss) after tax and total comprehensive loss of Rs. (16,663) for the quarter ended June 30, 2022 as considered in the consolidated unaudited financial results, in respect of 1 joint venture, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Jeetendra Mirchandani
Partner

Membership Number: 048125

UDIN: 22048125ANMME12510

Mumbai

July 23, 2022