

October 25, 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,

Subject: Intimation of Schedule of Analyst / Institutional Investor Meets

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the officials of the Company, Navin Fluorine International Limited ('the Company'), will be interacting with Analysts / Investors on October 28, 2022.

Presentation to be made at the Meeting is enclosed. Discussions will be based on publicly available information. Kindly note that changes may happen due to exigencies on the part of Host / Company.

This intimation is also being made available on the Company's website at:

https://www.nfil.in/investor/comp_announce.html

Request you to take this intimation on record.

Thanking you,

For NAVIN FLUORINE INTERNATIONAL LIMITED

Akshika Shah

Manager – Secretarial and Legal



execution
excellence



PADMANABH
MAFATLAL
GROUP

Navin Fluorine

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Consistent
Growth in
Q2FY23

Business units **Redefined** in H1FY23

HPP



Refrigerant Gas
+
Inorganic Fluorides
+
HPP

CDMO



CRAMS

Specialty



Specialty
Chemicals

Business Highlights

- Implemented new organizational structure – 3 Business Units led by 3 Operating CEOs with full P&L responsibilities
- NFASL has commenced commercial production of Hydrofluoroolefins post successful supply of commercial trials, and the customer has validated the product specification for the requisite batch quantities on agreed parameters
- Specialty business continues to register strong revenue growth; recorded highest ever quarterly sales in Q2FY23

Delivered strong **Growth** with **Healthy** margins



Consolidated
YoY Highlights

H1FY23

Operating Revenue **+23%**
Rs. 816.7 crores



Operating EBITDA **+ 19%**
Rs. 193.0 crores



Operating PBT **+ 16%**
Rs. 158.6 crores



Margins

Operating EBITDA



23.6%

-72 Bps

PBT



19.4%

-120 Bps

- ✓ Margins at NFIL maintained at ~25%
- ✓ Margins at consolidated level impacted due to NFASL as the new plant was utilised partly in Q2FY23


Sustainable **Growth** with **Healthy** margins



Consolidated
YoY Highlights

Q2FY23

Operating Revenue **+24%**
Rs. 419.2 crores 

Operating EBITDA **+ 11%**
Rs. 93.8 crores 

Operating PBT **+ 0.3%**
Rs. 72.2 crores 

Margins

Operating EBITDA

 **22.4%**
-245 Bps

PBT

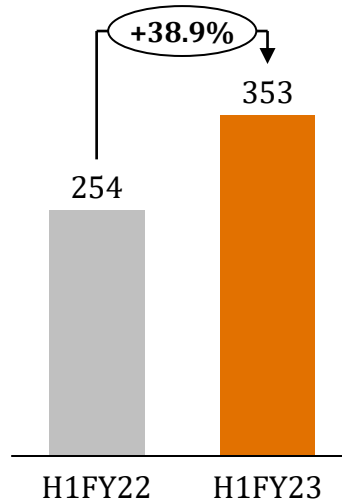
 **17.2%**
-401 Bps

- ✓ Margins at NFIL maintained at ~25%
- ✓ Margins at consolidated level impacted due to NFASL as the plant was utilised partly in Q2FY23

H1FY23 - Growth driven by **Specialty & HPP**

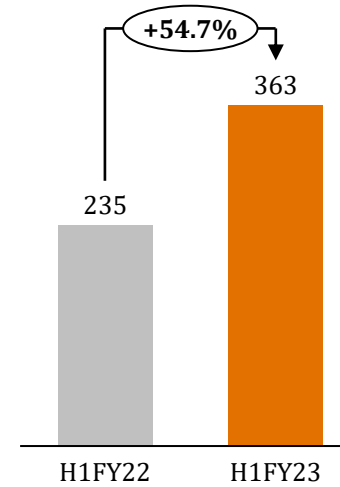
(Rs. Crs)

Specialty



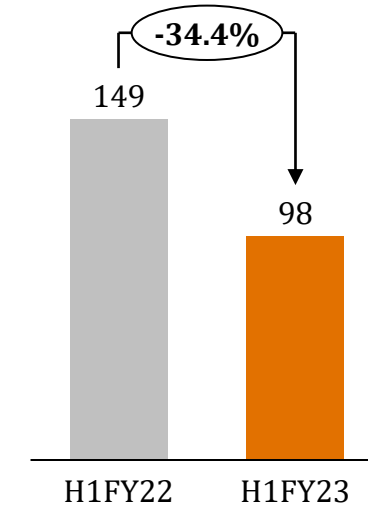
Specialty Business continues to deliver strong performance backed by strong partnerships

HPP*



Revenues from NFASL started in Q2FY23

CDMO

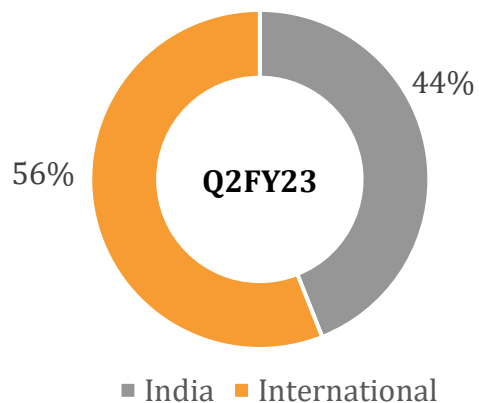
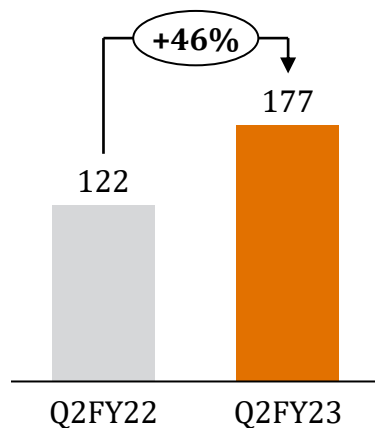


Business prospects continue to look strong

*Includes revenue from NFASL



Revenues (Rs. Crs)

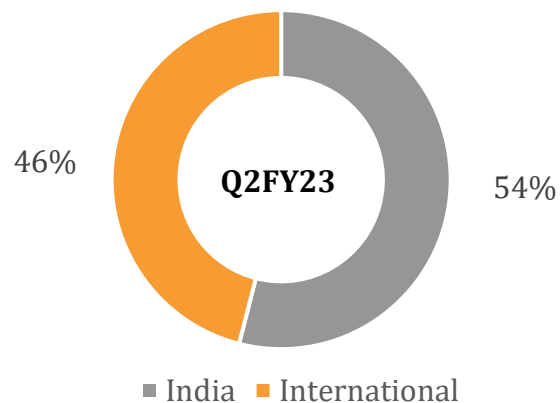
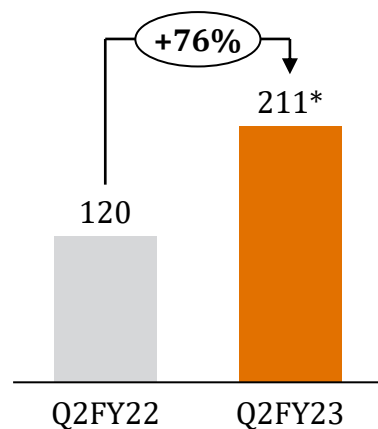


Q2FY23 Highlights

- Another quarter of record revenue
- Strong pipeline of growth opportunities driven by principles of 3P : Product, Platform & Partnership
- Two new plants in Dahej scheduled to start in Q3FY23



Revenues (Rs. Crs)



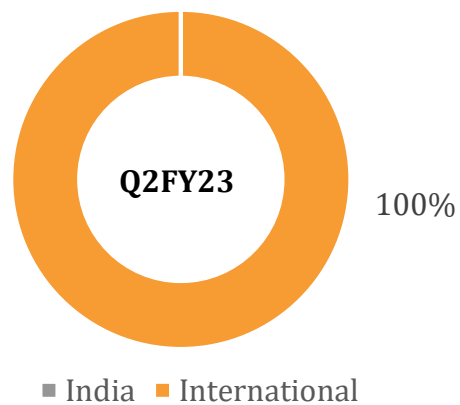
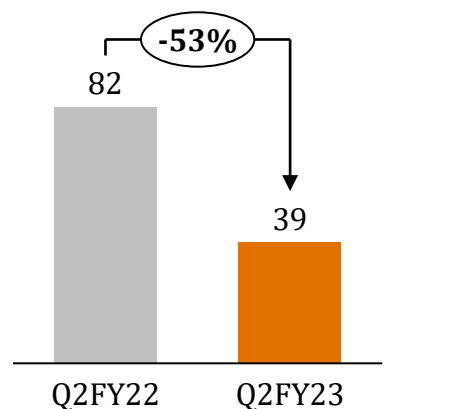
*Includes revenue from NFASL

Q2FY23 Highlights

- Higher sales in India and International markets
- Revenues from the new plant in Dahej started in Q2FY23
- R32 production to start from Q1FY24



Revenues (Rs. Crs)



Q2FY23 Highlights

- c-GMP-3 plant capacity expansion work on track to be commissioned in Q3FY23
- Successful completion of plant audits by two pharma innovators
- Received PO of USD 16 Mn to supply for late-stage clinical trial



Financial Performance

Standalone Profitability Statement

| Particulars (Rs. Crs.) | Q2 FY23 | Q2 FY22 | Y-o-Y Change % | Q1 FY23 | Q-o-Q Change% | H1FY23 | H1FY22 | Y-o-Y Change % |
|--|--------------|--------------|-----------------|--------------|-----------------|--------------|--------------|----------------|
| Net Revenue from Operations | 366.4 | 324.4 | 13% | 386.8 | -5% | 753.2 | 638.3 | 18% |
| Raw Material | 161.7 | 144.7 | | 175.9 | | 337.6 | 286.3 | |
| Employee Expenses | 46.9 | 37.2 | | 44.0 | | 90.9 | 73.4 | |
| Other Expenses | 67.9 | 59.0 | | 67.1 | | 135.0 | 117.0 | |
| Operating EBITDA | 90.0 | 83.6 | 8% | 99.9 | -10% | 189.8 | 161.5 | 17% |
| Operating EBITDA Margin | 24.6% | 25.8% | -119 Bps | 25.8% | -125 Bps | 25.2% | 25.3% | -11 Bps |
| Interest Expenses | 0.3 | 0.3 | | 0.3 | | 0.6 | 0.7 | |
| Depreciation | 11.8 | 11.0 | | 11.5 | | 23.3 | 21.9 | |
| Operating PBT | 77.9 | 72.3 | 8% | 88.1 | -12% | 165.9 | 139.0 | 19% |
| Operating PBT Margin | 21.3% | 22.3% | -103 Bps | 22.8% | -152 Bps | 22.0% | 21.8% | +25 Bps |
| Other Income | 8.4 | 8.5 | | 14.2 | | 22.6 | 16.2 | |
| Exceptional items | 0.0 | 0.0 | | 0.0 | | 0.0 | 0.0 | |
| Profit before tax | 86.3 | 80.8 | | 102.3 | | 188.5 | 155.1 | |
| Tax | 22.2 | 18.7 | | 23.3 | | 45.5 | 36.6 | |
| Profit After Tax | 64.1 | 62.1 | 3% | 79.0 | -19% | 143.0 | 118.5 | 21% |
| (Loss) from Associates and joint ventures (net) | 0.0 | 0.0 | | 0.0 | | 0.0 | 0.0 | |
| Profit for the period | 64.1 | 62.1 | 3% | 79.0 | -19% | 143.0 | 118.5 | 21% |
| Other Comprehensive Income | 0.3 | -0.4 | | 0.0 | | 0.3 | -0.7 | |
| Total Comprehensive income for the Period | 64.4 | 61.7 | 5% | 79.0 | -18% | 143.4 | 117.8 | 22% |

Standalone Balance Sheet

| ASSETS (Rs. Crs.) | 30-Sep-22 | 31-Mar-22 |
|--|---------------|---------------|
| Non-current assets | 1248.9 | 1023.6 |
| Property, Plant and Equipment | 368.5 | 372.9 |
| Capital work-in-progress | 61.7 | 25.9 |
| Right-of-use Assets | 12.7 | 14.6 |
| Investment Property | 40.2 | 40.7 |
| Goodwill | 0.0 | 0.0 |
| Other Intangible Assets | 0.5 | 0.4 |
| Investment in Subsidiaries, Associate & JV | 693.9 | 503.4 |
| Financial Assets | | |
| (i) Investments | 10.5 | 13.2 |
| (ii) Loans | 3.9 | 2.9 |
| (iii) Other Financial Assets | 17.3 | 16.2 |
| Non-current tax assets | 25.4 | 27.4 |
| Other non-current assets | 14.2 | 6.0 |
| Current assets | 979.7 | 1100.3 |
| Inventories | 288.7 | 229.5 |
| Financial Assets | | |
| (i) Investments | 269.4 | 102.2 |
| (ii) Trade receivables | 308.6 | 352.1 |
| (iii) Cash and cash equivalents | 9.3 | 73.5 |
| (iv) Bank balances other than (iii) above | 4.8 | 4.7 |
| (v) Loans | 54.1 | 298.7 |
| (vi) Others financial assets | 3.8 | 3.0 |
| Other Current Assets | 41.1 | 36.6 |
| TOTAL ASSETS | 2228.6 | 2123.9 |

| EQUITY AND LIABILITIES (Rs. Crs.) | 30-Sep-22 | 31-Mar-22 |
|--|---------------|---------------|
| EQUITY | 1978.1 | 1864.2 |
| Equity Share Capital | 9.9 | 9.9 |
| Other Equity | 1968.1 | 1854.3 |
| Non-Current Liabilities | 53.6 | 55.5 |
| Financial liabilities | | |
| (i) Borrowings | 0.0 | 0.0 |
| (ii) Financial Liabilities / Lease Liabilities | 10.1 | 12.1 |
| Provisions | 13.4 | 13.2 |
| Deferred Tax Liabilities (Net) | 16.6 | 16.7 |
| Other non-current liabilities | 13.5 | 13.5 |
| Current liabilities | 197.0 | 204.1 |
| Financial Liabilities | | |
| (i) Lease Liabilities | 4.1 | 3.9 |
| (ii) Borrowings | 0.0 | 0.0 |
| (iii) Trade Payables | 138.0 | 141.6 |
| (iv) Other Financial Liabilities | 20.6 | 18.2 |
| Contract Liabilities | 1.3 | 1.2 |
| Provisions | 5.4 | 4.8 |
| Current Tax Liabilities (Net) | 11.3 | 9.2 |
| Other Current Liabilities | 16.2 | 25.1 |
| TOTAL EQUITY AND LIABILITIES | 2228.6 | 2123.9 |

Standalone Cashflow Statement

| Particulars (Rs Crs.) | 30-Sep-22 | 31-Mar-22 |
|---|---------------|---------------|
| (A) Cash flow from operating activities | | |
| Profit before tax | 188.7 | 347.0 |
| Adjustments for noncash items | 5.3 | 17.0 |
| Operating profit before working capital changes | 194.0 | 364.0 |
| Working capital adjustments | -34.8 | -46.7 |
| Cash flows generated from operating activities | 159.1 | 317.3 |
| Income taxes paid (net of refunds) | -41.7 | -80.7 |
| Net Cash flows generated from operating activities (A) | 117.4 | 236.6 |
| | | |
| Net Cash flows generated from investing / capex activities (B) | -149.6 | -181.2 |
| | | |
| Net Cash flows generated from financing activities (C) | -32.0 | -58.0 |
| | | |
| Net Cash Increase/(Decrease) | -64.2 | -2.6 |

Consolidated Profitability Statement

| Particulars (Rs. Crs.) | Q2 FY23 | Q2 FY22 | Y-o-Y Change % | Q1 FY23 | Q-o-Q Change % | H1FY23 | H1FY22 | Y-o-Y Change % |
|---|--------------|--------------|-----------------|--------------|-----------------|--------------|--------------|-----------------|
| Net Revenue from Operations | 419.2 | 339.0 | 24% | 397.5 | 5% | 816.7 | 665.5 | 23% |
| Raw Material | 183.6 | 152.4 | | 182.3 | | 365.9 | 300.7 | |
| Employee Expenses | 57.2 | 43.6 | | 50.7 | | 107.9 | 87.4 | |
| Other Expenses | 84.6 | 58.8 | | 65.4 | | 150.0 | 115.3 | |
| Operating EBITDA | 93.8 | 84.2 | 11% | 99.1 | -5% | 192.9 | 162.0 | 19% |
| Operating EBITDA Margin | 22.4% | 24.8% | -245 Bps | 24.9% | -255 Bps | 23.6% | 24.3% | -73 Bps |
| Interest Expenses | 4.0 | 0.4 | | 0.3 | | 4.3 | 0.9 | |
| Depreciation | 17.7 | 11.9 | | 12.4 | | 30.1 | 23.9 | |
| Operating PBT | 72.2 | 71.9 | 0% | 86.5 | -16% | 158.6 | 137.2 | 15% |
| Operating PBT Margin | 17.2% | 21.2% | -401 Bps | 21.8% | -452 Bps | 19.4% | 20.6% | -122 Bps |
| Other Income | 10.9 | 10.5 | | 10.9 | | 21.8 | 19.3 | |
| Exceptional items | 0.0 | 0.0 | | 0.0 | | 0.0 | 0.0 | |
| Profit before tax | 83.1 | 82.4 | | 97.4 | | 180.4 | 156.5 | |
| Tax | 25.2 | 19.2 | | 22.9 | | 48.1 | 37.4 | |
| Profit After Tax | 57.8 | 63.2 | -9% | 74.5 | -22% | 132.2 | 119.1 | 11% |
| (Loss) from Associates and joint ventures (net) | 0.0 | 0.0 | | 0.0 | | 0.0 | 0.0 | |
| Profit for the period | 57.8 | 63.2 | -9% | 74.5 | -22% | 132.2 | 119.1 | 11% |
| Items that will not be reclassified to Profit & Loss (net of tax) | 0.0 | 0.0 | | -1.0 | | -1.0 | 0.0 | |
| Other Comprehensive Income | -1.1 | -1.4 | | 0.0 | | -1.1 | -1.0 | |
| Total Comprehensive income for the Period | 56.7 | 61.9 | -8% | 73.5 | -23% | 131.2 | 118.1 | 11% |

Consolidated Balance Sheet

| ASSETS (Rs. Crs.) | 30-Sep-22 | 31-Mar-22 |
|--|---------------|---------------|
| Non-current assets | 1710.6 | 1366.2 |
| Property, Plant and Equipment | 888.1 | 377.5 |
| Capital work-in-progress | 569.6 | 742.1 |
| Right-of-use Assets | 34.4 | 37.5 |
| Investment Property | 52.2 | 52.8 |
| Goodwill | 87.8 | 87.8 |
| Other Intangible Assets | 0.6 | 0.5 |
| Investment in Subsidiaries, Associate & JV | 0.8 | 0.8 |
| Financial Assets | | |
| (i) Investments | 10.9 | 13.2 |
| (ii) Loans | | |
| (ii) Other Financial Assets | 24.0 | 19.1 |
| Non-current tax assets | 26.3 | 29.0 |
| Other non-current assets | 16.1 | 6.0 |
| Current assets | 1341.3 | 1019.3 |
| Inventories | 347.8 | 257.5 |
| Financial Assets | | |
| (i) Investments | 269.4 | 104.2 |
| (ii) Trade receivables | 364.4 | 357.7 |
| (iii) Cash and cash equivalents | 15.3 | 75.7 |
| (iv) Bank balances other than (iii) above | 20.4 | 20.1 |
| (v) Loans | 0.8 | 0.5 |
| (vi) Others financial assets | 8.3 | 5.9 |
| Other Current Assets | 314.9 | 197.7 |
| TOTAL ASSETS | 3051.9 | 2385.5 |

| EQUITY AND LIABILITIES (Rs. Crs.) | 30-Sep-22 | 31-Mar-22 |
|-------------------------------------|---------------|---------------|
| EQUITY | 1944.8 | 1844.2 |
| Equity Share Capital | 9.9 | 9.9 |
| Other Equity | 1934.9 | 1834.3 |
| Non-Current Liabilities | 556.4 | 157.3 |
| Financial liabilities | | |
| (i) Borrowings | 500.0 | 100.0 |
| (ii) Lease Liabilities | 6.4 | 10.0 |
| Provisions | 14.3 | 13.7 |
| Deferred Tax Liabilities (Net) | 22.2 | 20.1 |
| Other non-current liabilities | 13.5 | 13.5 |
| Current liabilities | 550.7 | 383.9 |
| Financial Liabilities | | |
| (i) Lease Liabilities | 7.0 | 6.3 |
| (ii) Borrowings | 93.6 | 4.5 |
| (iii) Trade Payables | 184.9 | 146.5 |
| (iv) Other Financial Liabilities | 215.1 | 168.6 |
| Contract Liabilities | 1.3 | 1.3 |
| Provisions | 6.3 | 5.4 |
| Current Tax Liabilities (Net) | 11.5 | 9.2 |
| Other Current Liabilities | 30.9 | 42.1 |
| TOTAL EQUITY AND LIABILITIES | 3051.9 | 2385.5 |

Consolidated Cashflow Statement

| Particulars (Rs Crs.) | 30-Sep-22 | 31-Mar-22 |
|---|---------------|---------------|
| (A) Cash flow from operating activities | | |
| Profit before tax | 180.4 | 344.2 |
| Adjustments for noncash items | 15.1 | 19.0 |
| Operating profit before working capital changes | 195.5 | 363.2 |
| Working capital adjustments | -190.4 | -210.4 |
| Cash flows generated from operating activities | 5.1 | 152.9 |
| Income taxes paid (net of refunds) | -41.2 | -78.1 |
| Net Cash flows generated from operating activities (A) | -36.2 | 74.8 |
| Net Cash flows generated from investing / capex activities (B) | -476.8 | -172.4 |
| Net Cash flows generated from financing activities (C) | 452.6 | 41.5 |
| Net Cash Increase/(Decrease) | -60.4 | -56.1 |



NFIL at glance



Manufacturing **plants strategically located** closer to major ports



Strong Clientele base in India & abroad, including Global Innovators



One of **Largest Integrated Specialty Fluorochemical** Company in India



Over **50 years** of expertise in Handling Fluorine



Built “**India’s only plant with high pressure fluorination capabilities with cGMP compliance**” for CRAMS Business



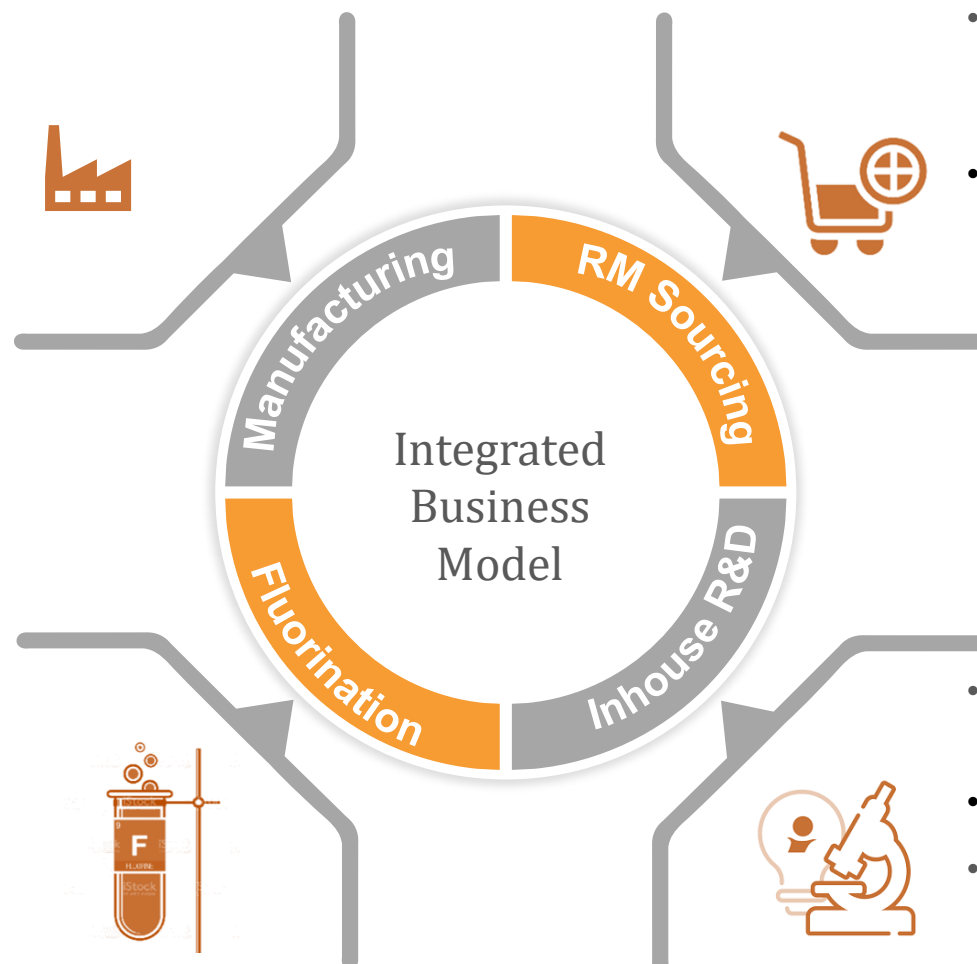
Pioneers of Refrigerant Gas manufacturing in India



“**RESPONSIBLE CARE**” certification

Integrated Business Model

- Chemical Complex at **Surat** spread over **135 acres**, houses Refrigerant, Inorganic Fluorides & Specialty Chemicals Plants
- **cGMP Compliant facility** for CDMO in **Dewas**
- **New Greenfield Investment** coming up in **Dahej**



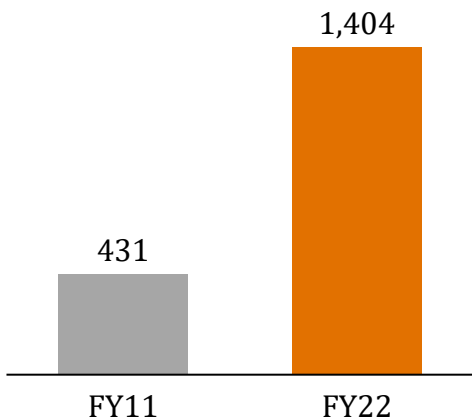
- **Pioneered Manufacturing** of Refrigerant Gases in India
- Over **45 years of experience** in handling Fluorine
- Extensive expertise focusing on **specialty fluorine chemistry**

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

- State-of-the-art **R&D centre** – Navin Research Innovation Centre at Surat
- **DSIR approved** R&D Centre
- Supports in **product addition** & **process efficiency** in all business units
- R&D strength augmented by **Manchester Organics Acquisition**

Our Delivery

Revenues (Rs. Crs)



11.3 %
11Y CAGR

Commenced **Specialty Chemicals** in 2000

Inorganic Fluorides & Refrigerants (HPP) are traditional business since 1967

Commenced **CDMO** business in 2011

Revenue Contribution (%)

FY2011

FY2022

Speciality Chemicals

27%

40%

HPP

73%

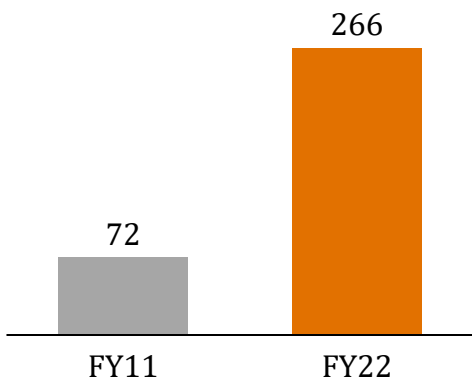
39%

CDMO

0%

21%

Net Profit (Rs. Crs)



12.6 %
11Y CAGR

*Figures from 2016-17 to 2020-21 are as per Ind AS and for earlier periods as per IGAAP and hence not directly comparable

* CDMO business generating revenue since FY13 and Excludes Revenue from Dahej Operations of Rs. 55.68 Crs till 30th November 2017 for FY18

Delivering on the 3P Strategy (Product, Platform and Partnerships) through New Capex Programs



\$410 Mn Multi Year Contract in **High Performance Product (HPP)**



Beginning of **New Partnership** in agrochemicals backed by multi year supply contract



Launch of new products in agrochemicals through **Multi-Purpose Plant (MPP)**



Manufacturing and supply of a new Fluoro speciality molecule covering all three business drivers : **3 P's - Product, Platform & Partnerships**

HPP Manufacturing Plant inaugurated

Gujarat CM and Honeywell inaugurated HPP manufacturing plant of NFASL.

Navin Fluorine had entered into \$410 million contract with Honeywell International Inc. for manufacture and supply of a High-Performance Product (HPP) in the fluorochemical space

Royalty free access to technology

Capex funded through internal accruals & debt

Trial Supply Commenced

Commercial Supply to commence shortly





Presence into High-demand **specialized product basket**

Customer's clear choice - **Strong pillar of Partnership**

Valuable and Dependable
Fluorochemical
Company



Increase share of CDMO & Specialty which now contributes **~61%** of the Topline



Innovation & Change growth
- Moving into the new High-Performance Product (HPP) vertical in the fluorochemicals space



Investment In MPP (Multi Purpose Plant) - Entering into portfolio of new products for next phase of growth

Journey of Transformation continues...



ESG represents
the cornerstone
of our business

Our Approach to Sustainability



Systems driven

Continues to invest in environmental management systems, coupled with environmental due diligence and disaster planning & response systems

Minimising carbon footprint

Outlined a policy to progressively reduce energy and greenhouse emissions intensity while utilising cleaner processes and fuels

Audit discipline

Addressed the HSE subject through a documental and process discipline, marked by audits and compliances, strengthening business sustainability

Environment Conservation Initiatives

Moved Company's manufacturing units closer to carbon neutrality; Treated wastewater from the community wastewater treatment plant was recycled to conserve freshwater at its Surat unit and recycled 2000 KL of wastewater per day in the cooling towers

Dewas unit is operating a zero liquid discharge facility, and the treated wastewater was recycled for utility operations & irrigation purposes. Also, this unit participated in the Green Mahotsav programme organised by the Madhya Pradesh State environment ministry, strengthening tree plantation.

Took an initiative to supply a few finished products in bulk packaging, eliminating packaging waste.

Waste streams were converted into calcium chloride and sold to endusers, enhancing waste reuse

In a few process plants, the Company installed two-stage scrubbing units to eliminate fugitive emissions

Process emission is connected with a monitoring system equipped with a notifying mechanism in the event of abnormality.

Environment Approach

Our environmental priority through various initiatives that leveraged the 3Rs

Reduce
Replace
Recycle



Social Programme

- ✓ Secured the integrity of processes and practices through a Job Hazard Analysis coupled with Standard Operating Procedures.
- ✓ Robust engineering control system for handling toxic chemicals through pipeline within the facility and eliminating chemical exposure & manual handling hazards.
- ✓ Provided PPEs to all employees and contractors, and provisions of a breathing airline system while working in confined areas and handling toxic materials in plant operations.
- ✓ Installed well designed Fire Life safety system at each manufacturing unit in compliance with National Standards and State Factories rules.
- ✓ Implemented behavior-based safety programs to enhance and strengthen the safety culture.

- ✓ Segregated plants into zones with separate entry and exit points to ease in contact tracing and control personnel movement
- ✓ Ensured employee and contractor workers' health and hygiene; initiated daily thermal screening, and oxygen and pulse monitoring of all employees and contractors as part of COVID protocols.
- ✓ Formed two teams to drive a communication network during crises (a) RMO - Risk Management Office at the head office, closely connected with (b) Site Risk Management Committee (SRMC) at each manufacturing site

Social Approach

'S' comprises the role of

Harmonious Industrial Relations

Safety

Wellbeing



At Navin Fluorine, our people-driven ferment has progressively enriched, resulting in sustainable and superior performance.

Governance Programme



Reported NO

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



Structured policies and processes addressed investor grievances



Accepted all resolutions proposed by the Board to shareholders



Employed a rigorous Board evaluation policy; Board comprised eminent members



Implemented an active succession pipeline for critical roles and the Board



Carried out an Internal audit through an independent audit firm reporting directly to the Audit Committee



Implemented two ESOP plans

Composition of Committees

Out of three Members of **Nomination and Remuneration Committee**, two were Independent and one Non-Executive;

Out of four Members of the **Audit Committee**, three were Independent and one Non-Executive

All three Members of **Stakeholders Relationship Committee** were Independent

Out of three Members of the **Corporate Social Responsibility Committee**, two were Independent

Diversity of thought and experience

Mr. Vishad P. Mafatlal
Chairman

He is an industrialist having varied experience of over 25 Years in the field of Textiles and Chemicals. He holds a Bachelor of Science Degree in Economics from University of Pennsylvania, Wharton School.

Mr. Sudhir G. Mankad
Independent Director

He is a retired IAS officer and has served in senior positions, both with the Government of India and Government of Gujarat. He holds a Master's degree in Arts (History) from the University of Delhi and also has a diploma in Development Studies from the Cambridge University.

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. Mohan M. Nambiar
Non-Executive Non-Independent Director

He has a vast experience of over 59 years. He was associated for more than 26 years with the Associated Cement Company Ltd., including 6 years as its Managing Director. He is a commerce graduate and member of the Institute of Chartered Accountants of India.

Mr. Harish H. Engineer
Independent Director

He has varied experience of over 44 years in the banking sector. He retired as executive director, wholesale banking of HDFC Bank Ltd. He has a Bachelor's degree in Science and also a Diploma in Business Management from the Hazarimal Somani College, Mumbai.

Mr. Sujal A. Shah
Independent Director

He has an experience of over 29 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. Pradip N. Kapadia
Independent Director

He is a senior partner in Vigil Juris, advocates and solicitors, Mumbai and has an experience of over 45 years in the legal field. By qualification, he is B.A., LLB. He is advocate and solicitor.

Mr. Atul K. Srivastava
Independent Director

He has an experience of over 45 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.

Ms. Apurva S. Purohit
Independent Director

She is a prominent Indian Business leader with over 30 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. Sunil S. Lalbhai
Independent Director

He is an industrialist having varied experience of over 32 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.

Ms. Radhika V. Haribhakti
Independent Director

She has over 30 years of experience in Commercial and Investment Banking with Bank of America, JM Morgan Stanley and DSP Merrill Lynch. She now offers advisory services as RH Financial, but is primarily engaged as an Independent Director on multiple Boards. She is a commerce graduate and holds Post Graduate Diploma in Management from IIM, Ahmedabad.

Mr. Radhesh R. Welling
Managing Director

With 25 years of work experience, Mr. Welling has worked in and handled many functions ranging from Innovation to Sales & Marketing to Corporate Strategy to Manufacturing, across multiple geographies. He has obtained Mechanical Engineering degree from National Institute of Technology, India and has done his Masters in International Business from IIFT, New Delhi. He has also done his MBA from IMD, Lausanne, Switzerland.

Balanced Board with Experience and Expertise

Board Demographics

Highly engaged Board

actively involved in NFIL's strategic transformation



meetings during FY2022

17
Board Committee

8
Board

66 years median director's age

Highly Experienced Board to chair Committees

Audit Committee

CSR Committee

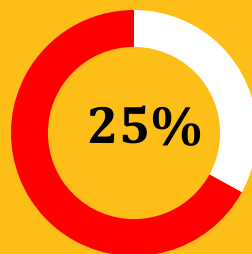
Nomination & Remuneration Committee

Stakeholders Relationship Committee

Risk Management Committee

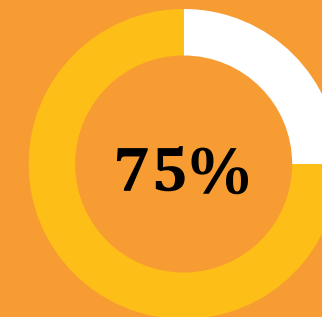


Separate Chairman & MD

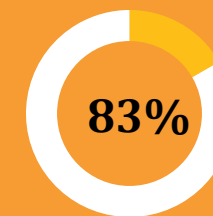


3 Directors
inducted in last 2 Years

Board Independence



9 of 12 Directors are Independent



10 of 12 directors are non-executive



2 Women
Directors on the Board

Deepen respect for contribution to **Societal Goals**

5.28 Crores

Total CSR expenditure for the year ended March 31,2022
Touched and improved approx. 23,613 lives through community
development initiatives

HEALTH AND MEDICAL CARE

NFIL's mobile health van regularly visits villages in and around Surat and Dewas. The team comprised doctors and supporting staff who checked villagers for respiratory, gastro-intestinal, fever, muscle-skeletal, ENT, eye, dental, skin and chronic ailments. And also provided medical vans to Surat Municipal Corporation for COVID-19 rapid tests in remote villages. The Company contributed to Charutar Arogya Mandal for reinforcing the oxygen supply system, extending the central oxygen pipeline for COVID patients and purchasing air conditioners, PPE kits and large disposable rubber gloves.

ADDRESSING THE OLD AND INFIRM

Shri Sadguru Seva Sangh Trust (SSSST) is the largest NGO supporting blindness eradication. The Company assisted SSSST in procuring surgical and laboratory equipment for the glaucoma department of its eye hospital in Chitrakoot. Also, supported Blind People's Association (BPA) in four projects which related to the prevention of blindness and rehabilitation services, skill training and livelihood programme, early childhood education and livelihood and self-employment. The Company also provided wheel chairs, hearing aids and various machines for differently abled patients.

CHILD CARE

NFIL collaborated with Salaam Balak Trust, an NGO addressing the needs of street children in Mumbai, covering child development from physical and medical needs to educational, social, cultural and vocational interventions. The Company provided financial support of monthly grocery to a shelter home in Mumbai. Also contributed to Society for Rehabilitation of Crippled Children (SRCC), which was used for procuring a Philips CX50 Compact Xtreme Ultrasound System for its hospital in Mumbai. The CX50 supports premium performance 2D and Doppler for examination needs like abdominal, vascular, breast, paediatrics, surgical and cardiac among others

CONSERVATION OF NATURE

NFIL helped Prayas to support its work in the areas of animal welfare, bird rescue and rehabilitation.

SPORT

Supported Olympic Gold Quest to help India fulfill its mission to win Olympic gold medals. The Company funded trainees in shooting, badminton, archery, boxing, wrestling and athletics.

CONSUMER EDUCATION

NFIL contributed to CERC, which helped fund its weekly digital magazine on consumer education and consumer grievance redressal through Grahak Suvidha Kendra.

Thank You Note



For further information, please contact:

Company :

Investor Relations Advisors :



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