

Navin Fluorine International Limited

Result Update Presentation

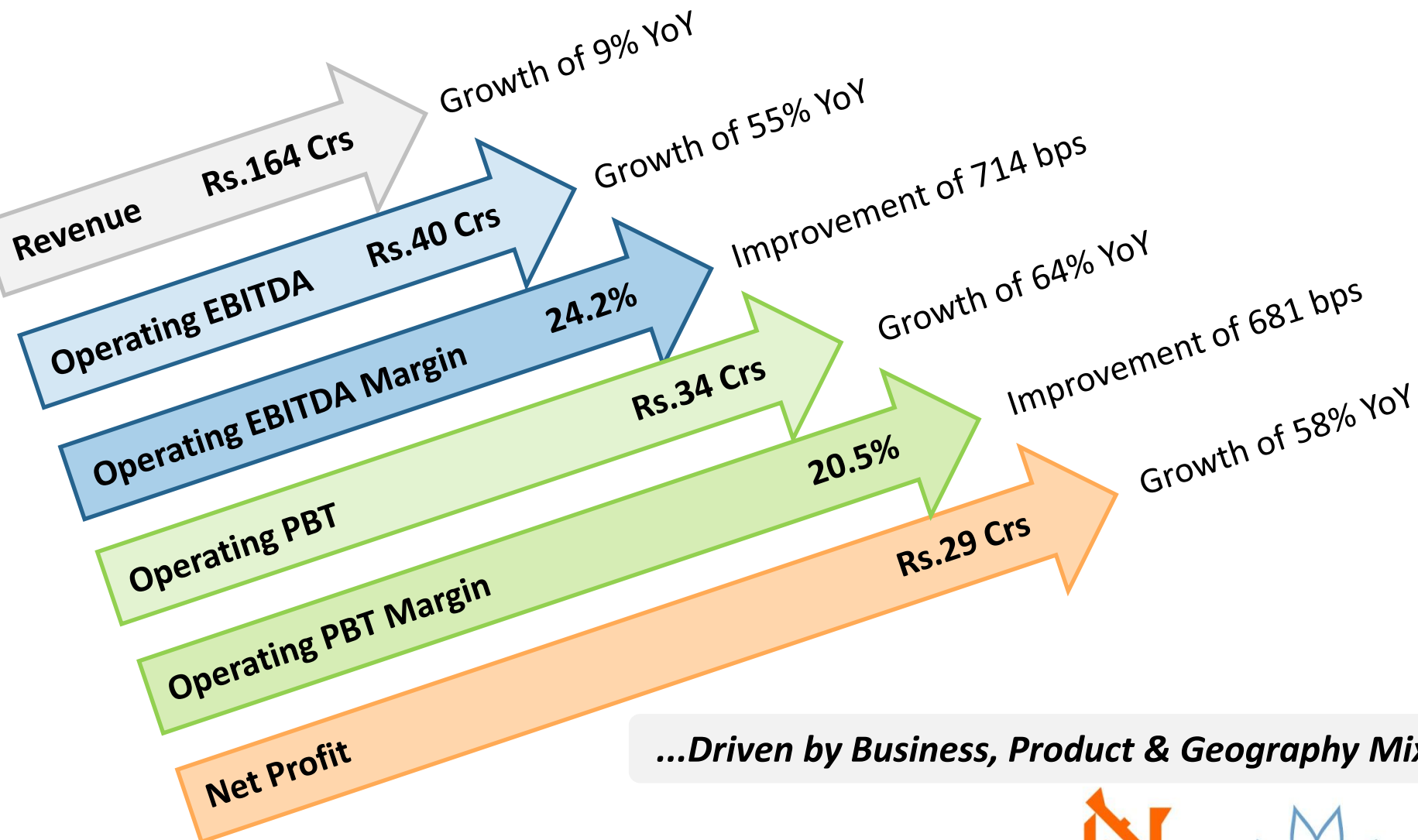
Q1 FY17

This presentation and the accompanying slides (the “Presentation”), which have been prepared by Navin Fluorine International Limited (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

Journey Up the Value Chain Gains Momentum...



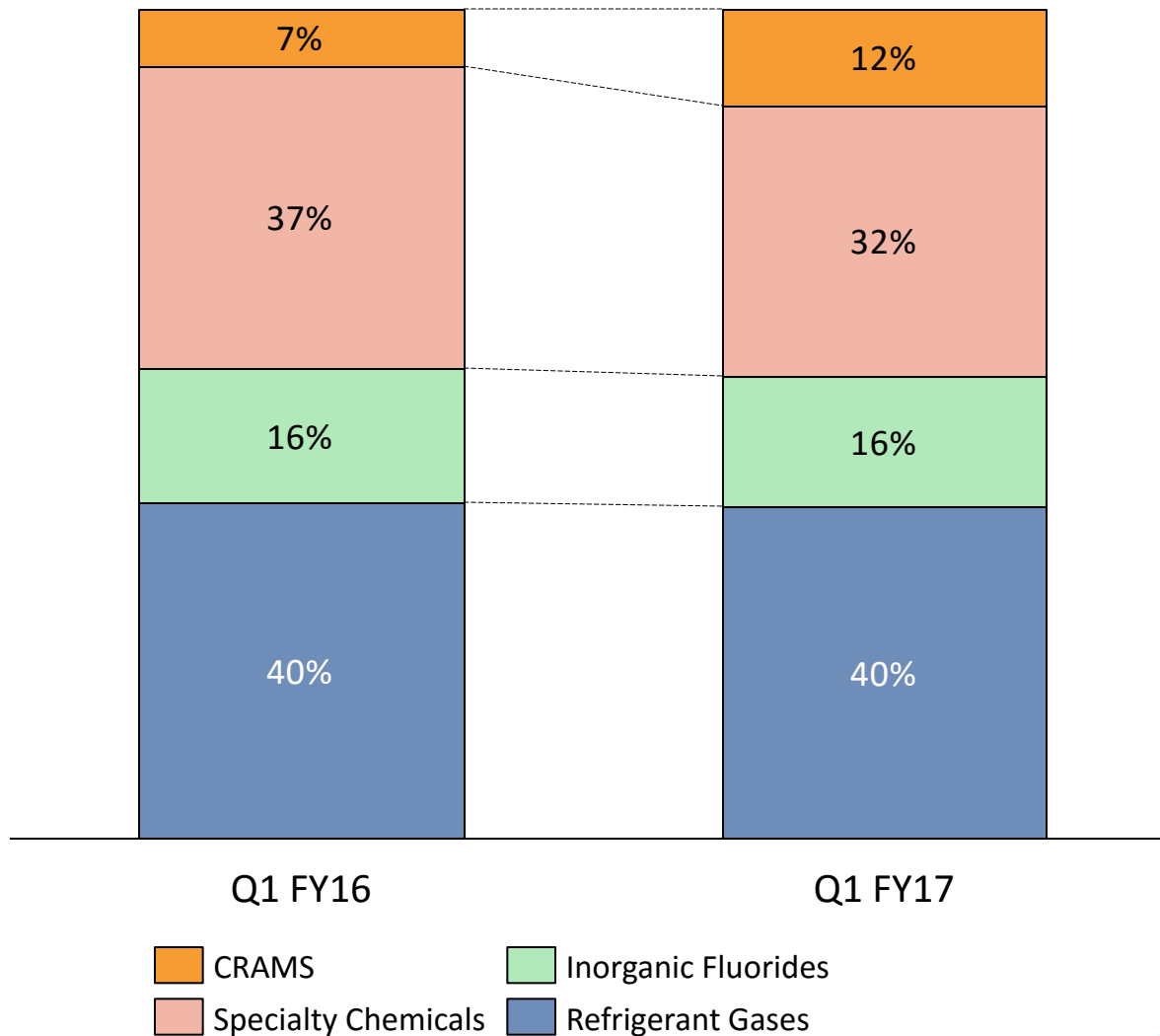
...Driven by Business, Product & Geography Mix

Standalone Profitability Statement

Rs. Crs.	Q1 FY17	Q1 FY16	Change %
Revenue	164	150	9%
Raw Material	65	71	
Employee Expenses	18	16	
Other Expenses	41	38	
Operating EBITDA	40	26	55%
Operating EBITDA Margin	24.2%	17.0%	714bps
Interest Expenses	0	0	
Depreciation	6	5	
Operating PBT	34	21	64%
Operating PBT Margin	20.5%	13.7%	681bps
Other Income	6	4	
PBT	39	25	
Tax	11	7	
Profit After Tax	29	18	58%
Profit After Tax Margin	17.4%	12.1%	534bps

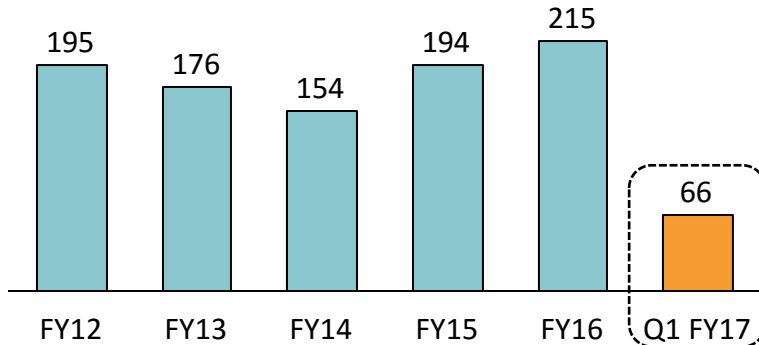


Revenue Mix : Business Unit Wise



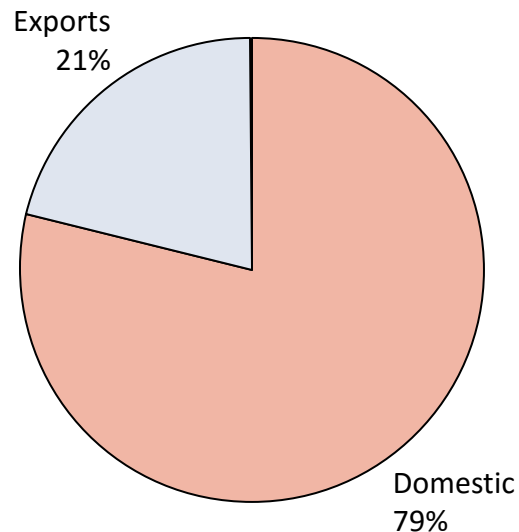
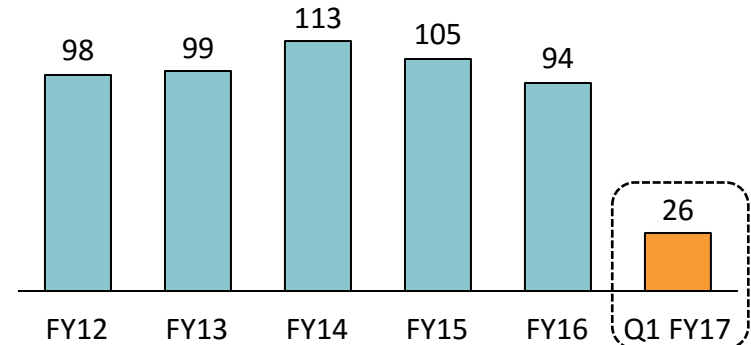
Business Units Performance

Refrigerants

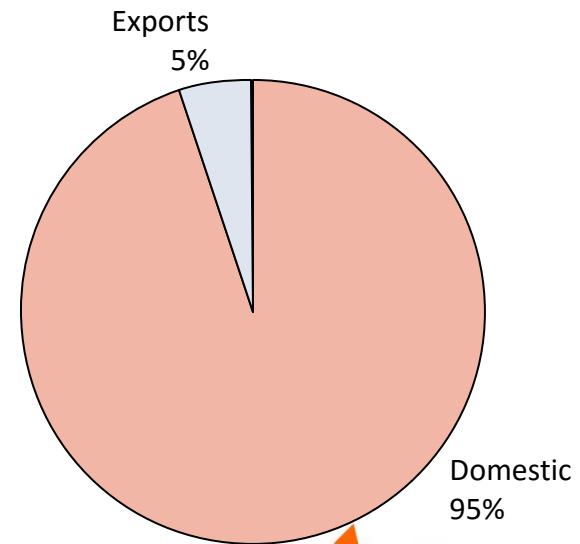


Revenue (Rs.Crs)

Inorganic Fluorides

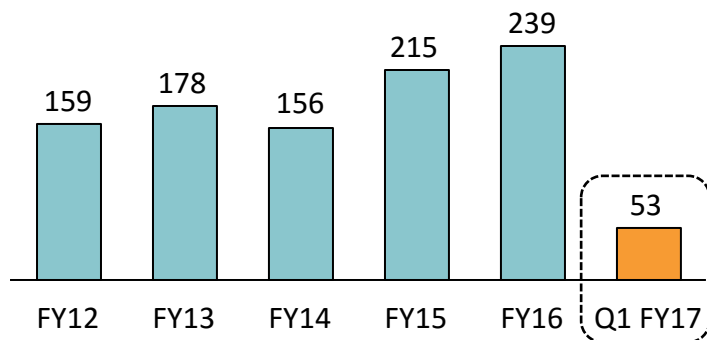


Geographic Mix – Q1 FY17



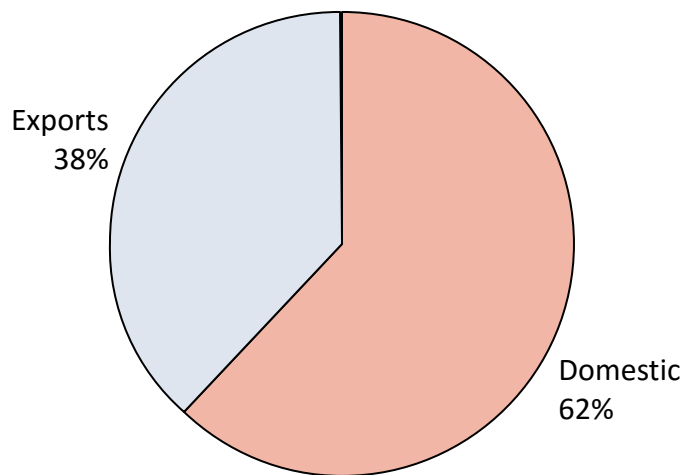
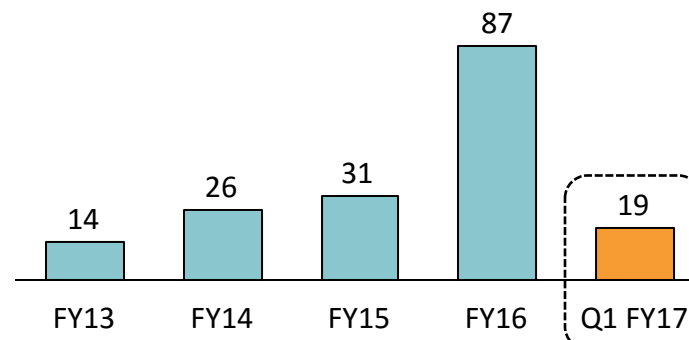
Business Units Performance

Specialty Chemicals



Revenue (Rs.Crs)

CRAMS**



Geographic Mix – Q1 FY17



Key Updates

01

Manufacturing Facility at Dewas

- India's only plant with cGMP compliant capabilities for high pressure fluorination
- Numerous Customer Audits completed successfully
- ***Plant commercially operational***

Greenfield Facility at Dahej, Gujarat

- JV with Piramal Enterprises Ltd. to develop, manufacture and sell speciality Fluorochemicals for healthcare segment
- ***Product validation in process***

02

03

Entered into agreement with Honeywell

- For a small scale manufacturing project on HFO-1234 yf
- Next Generation Refrigerant Gas with GWP less than 1
- For use in vehicle air conditioning systems.



Business Overview



Overview



Largest Integrated Specialty Fluorochemical Company in India

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

Manufacturing plants strategically located closer to major ports

Over 45 years of expertise in Handling Fluorine

Strong Clientele base in India & abroad, including Global Innovators

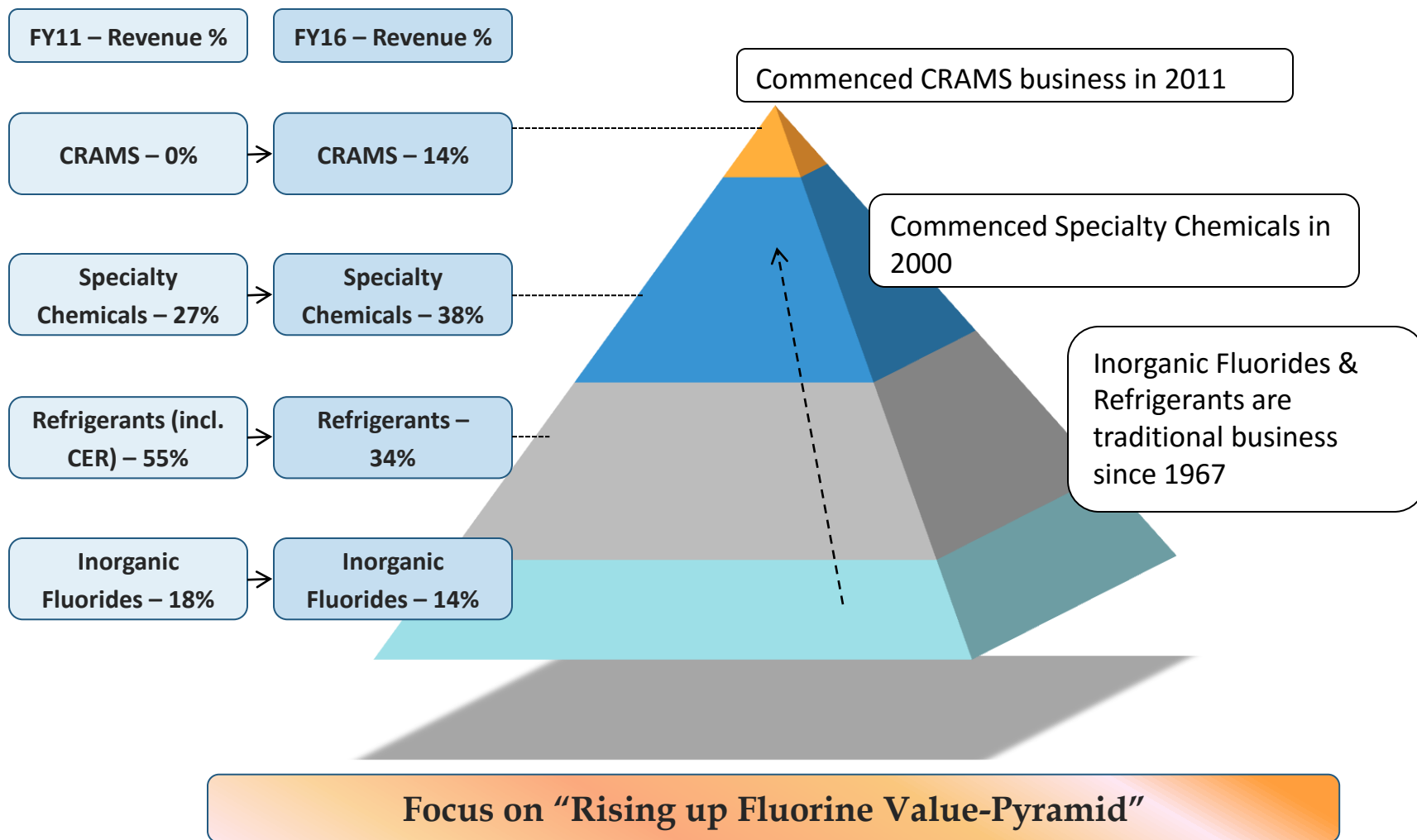
Pioneers of Refrigerant Gas manufacturing in India

“RESPONSIBLE CARE” certification



ARVIND MAFATLAL GROUP

Business Units (BU) - Standalone



Clients across the Globe



CLARIANT



syngenta



HETERO



Key Strengths

Fluorination Capabilities

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

Manufacturing

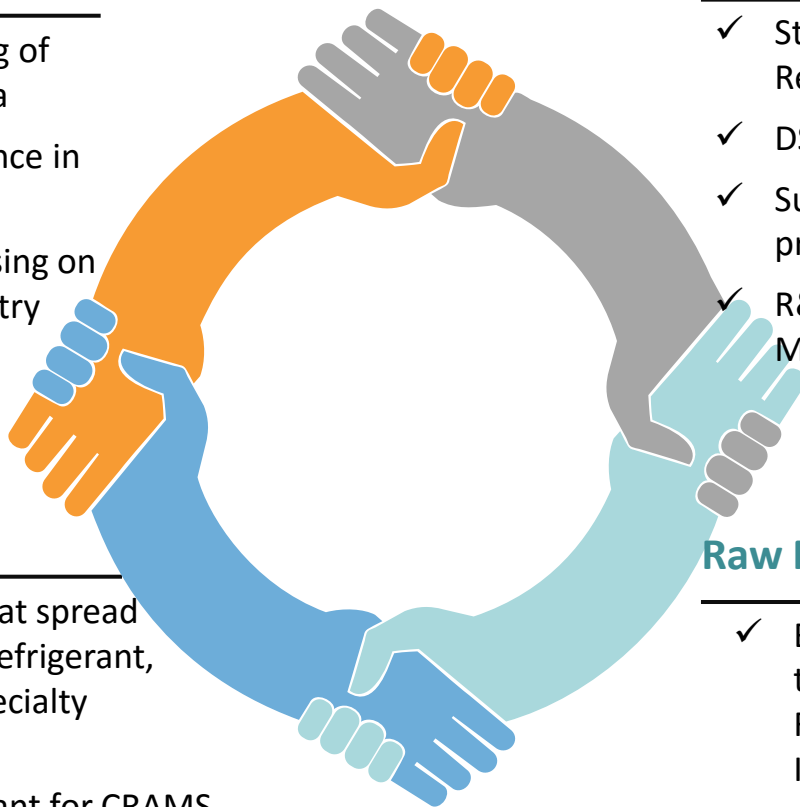
- ✓ Chemical Complex at Surat spread over 135 acres, houses Refrigerant, Inorganic Fluorides & Specialty Chemicals Plants
- ✓ cGMP Compliant Pilot plant for CRAMS in Dewas
- ✓ cGMP Compliant Manufacturing plant for CRAMS fully operational

In-house R&D

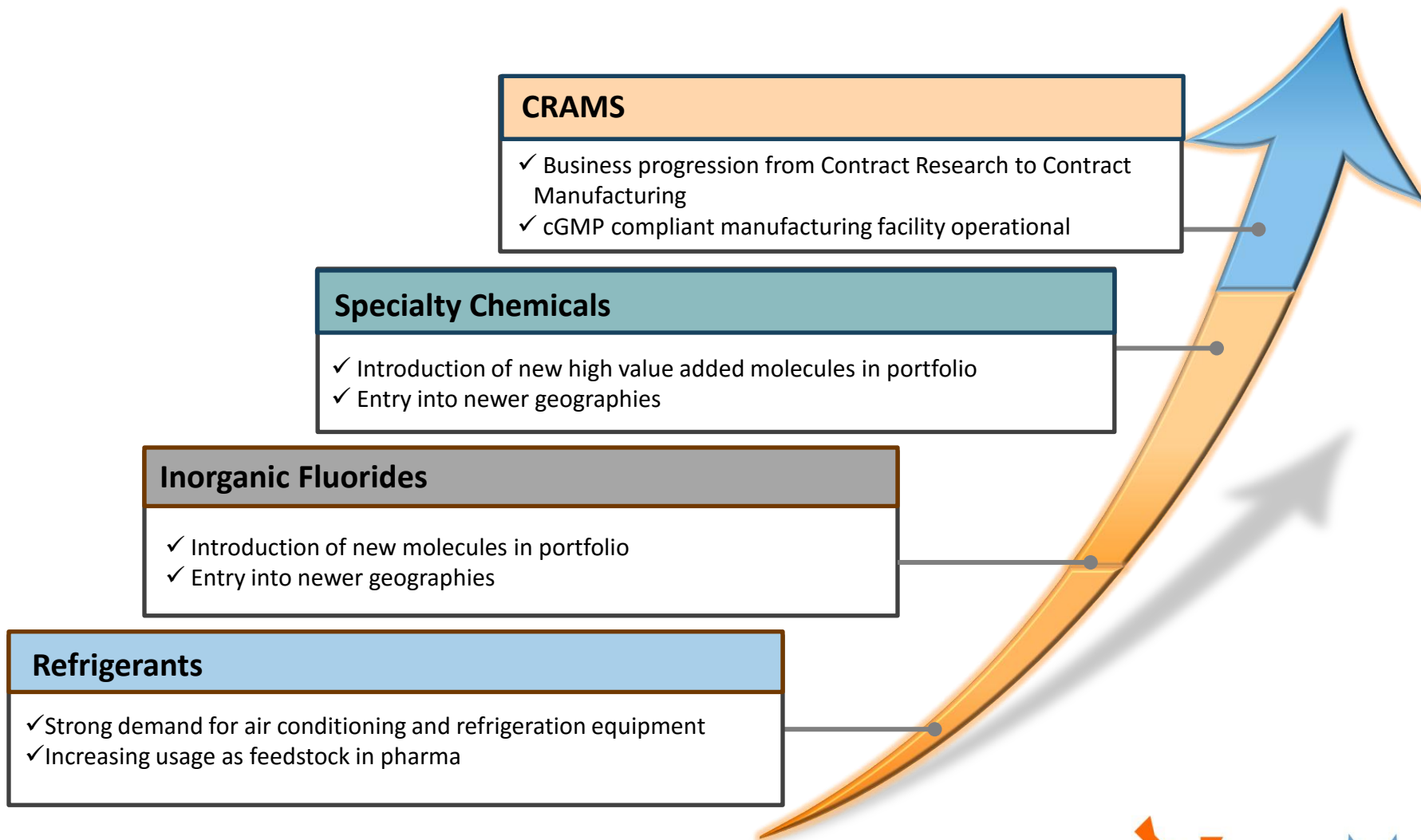
- ✓ State-of-the-art R&D centre – Navin Research Innovation Centre at Surat
- ✓ DSIR approved R&D Centre
- ✓ Supports in product addition & process efficiency in all business units
- ✓ R&D strength augmented by Manchester Organics Acquisition

Raw Material Sourcing

- ✓ Backward integration for Raw material through 25% JV partner in the only Fluorspar beneficiation company in India
- ✓ Supply from JV to commence in FY18
- ✓ Diversified sourcing of Fluorspar away from China

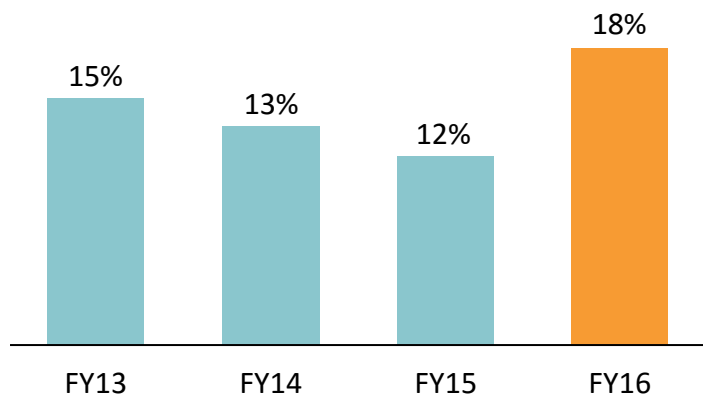


Growth driven by Every Business Unit

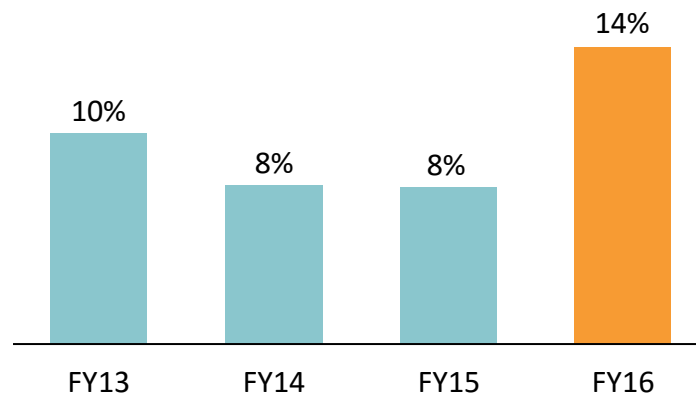


Strategy Begins to Yield Results

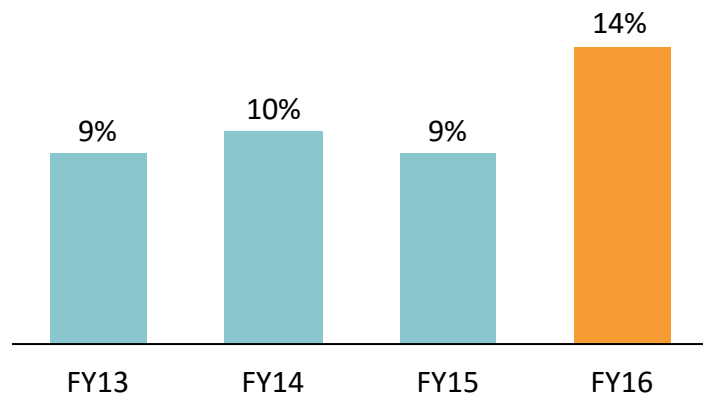
Operating EBITDA Margin (%)



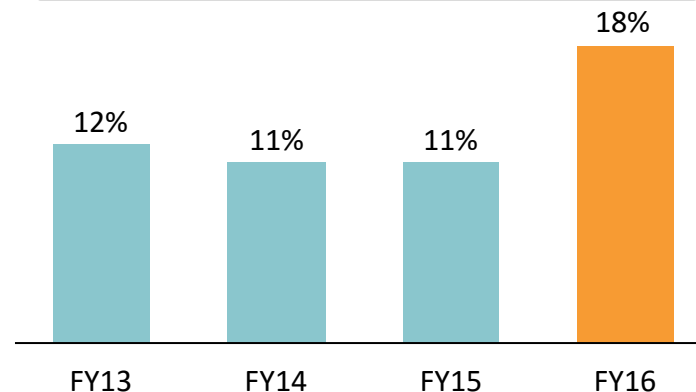
Operating PBT Margin (%)



Return on Net Worth (%)



Return on Capital Employed (%)



Consolidated Profitability Statement

Rs. Crs.	FY16	FY15	Change %
Revenue	680	592	15%
Raw Material	311	289	
Employee Expenses	81	74	
Other Expenses	171	156	
EBITDA	117	72	63%
EBITDA Margin	17.3%	12.2%	506 bps
Interest Expenses	4	3	
Depreciation	22	20	
Operating PBT	91	49	87%
Operating PBT Margin	13.4%	8.2%	516 bps
Other Income	24	30	
PBT	116	78	
Tax	32	20	
Profit After Tax	84	58	
Minority Interest	-	(4)	
Extraordinary Items	-	-	
PAT after Minority Interest and Extraordinary Items	84	55	53%



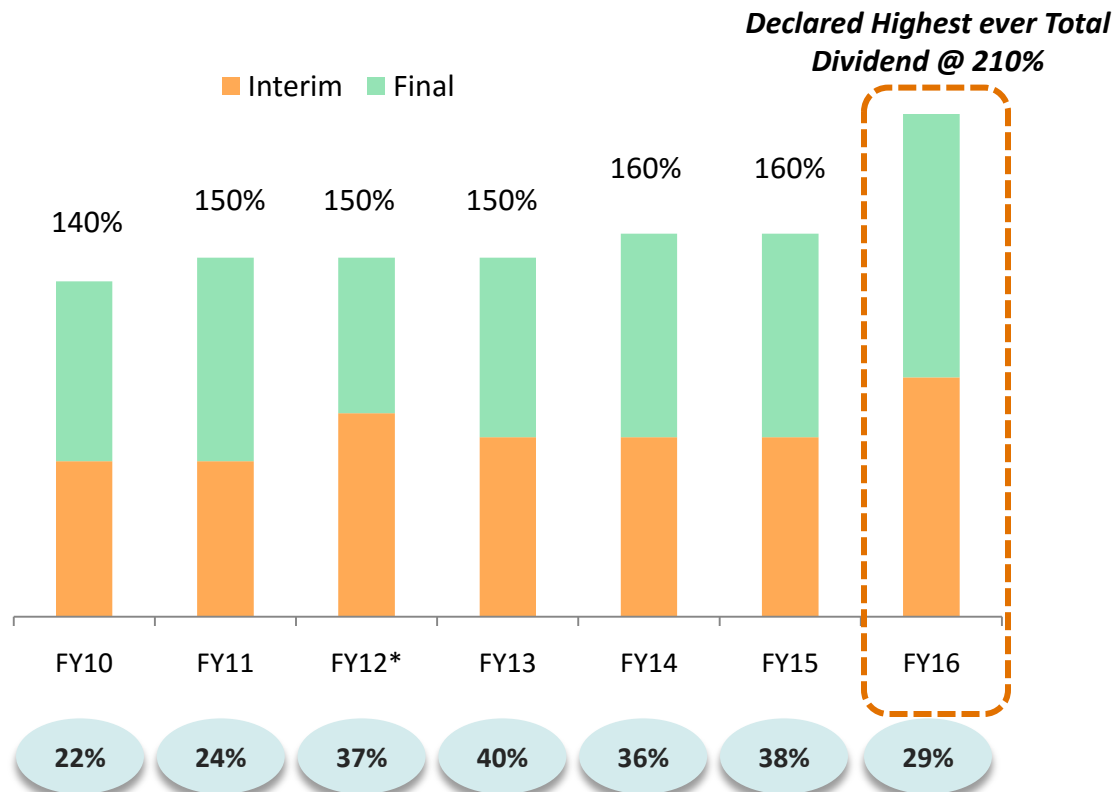
Consolidated Balance Sheet

Rs. Crs.	Mar'16	Mar'15
Shareholder's Fund		
Share capital	10	10
Reserves & Surplus	636	578
Minority Interest	-	13
Non-current liabilities		
Long term borrowings	48	27
Deferred Tax Liabilities (net)	37	32
Other non-current liabilities	29	28
Current liabilities		
Short term borrowings	34	34
Trade Payables	96	89
Other current liabilities	66	41
Total Liabilities	954	852
Non-current assets		
Fixed assets	307	293
Goodwill on Consolidation	88	41
Non-current Investments	117	116
Long-term loans and advances	96	91
Current assets		
Current Investments	53	55
Inventories	76	76
Trade receivables	150	120
Cash and bank balances	29	28
Short Term Loans & Advances	34	28
Other current assets	4	4
Total Assets	954	852



Consistent Dividend Performance

Dividend as % of Face Value



Pay out Ratio = (Dividend + DDT) / PAT

Robust Dividend Payout

- ✓ Continuous Dividend since last 10 years
- ✓ Special Dividend of Rs. 60 per share in FY 12
- ✓ Declared Final Dividend of Rs.11 per share in FY16
- ✓ Total Dividend of Rs.21 per share in FY16

Total Dividend of Rs.21 per share in FY16



ARVIND MAFATLAL GROUP

For further information, please contact:

Company :

Navin Fluorine International Ltd.
CIN : L24110MH1998PLC115499

Mr. Sitendu Nagchaudhuri
Chief Financial Officer
sitendu.nagchaudhuri@nfil.in

www.nfil.in

Investor Relations Advisors :

Strategic Growth Advisors Pvt. Ltd.
CIN : U74140MH2010PTC204285

Ms. Sanjita Ghosh / Mr. Shogun Jain
07738359389 / 07738377756
gsanjita@sgapl.net / jshogun@sgapl.net

www.sgapl.net