

Advancing With  
**Purpose**

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## Theme Overview

**Since 1967, Navin Fluorine has been at the forefront of fluorine chemistry, relentlessly pursuing innovation, operational excellence, customer satisfaction and sustainable growth.**

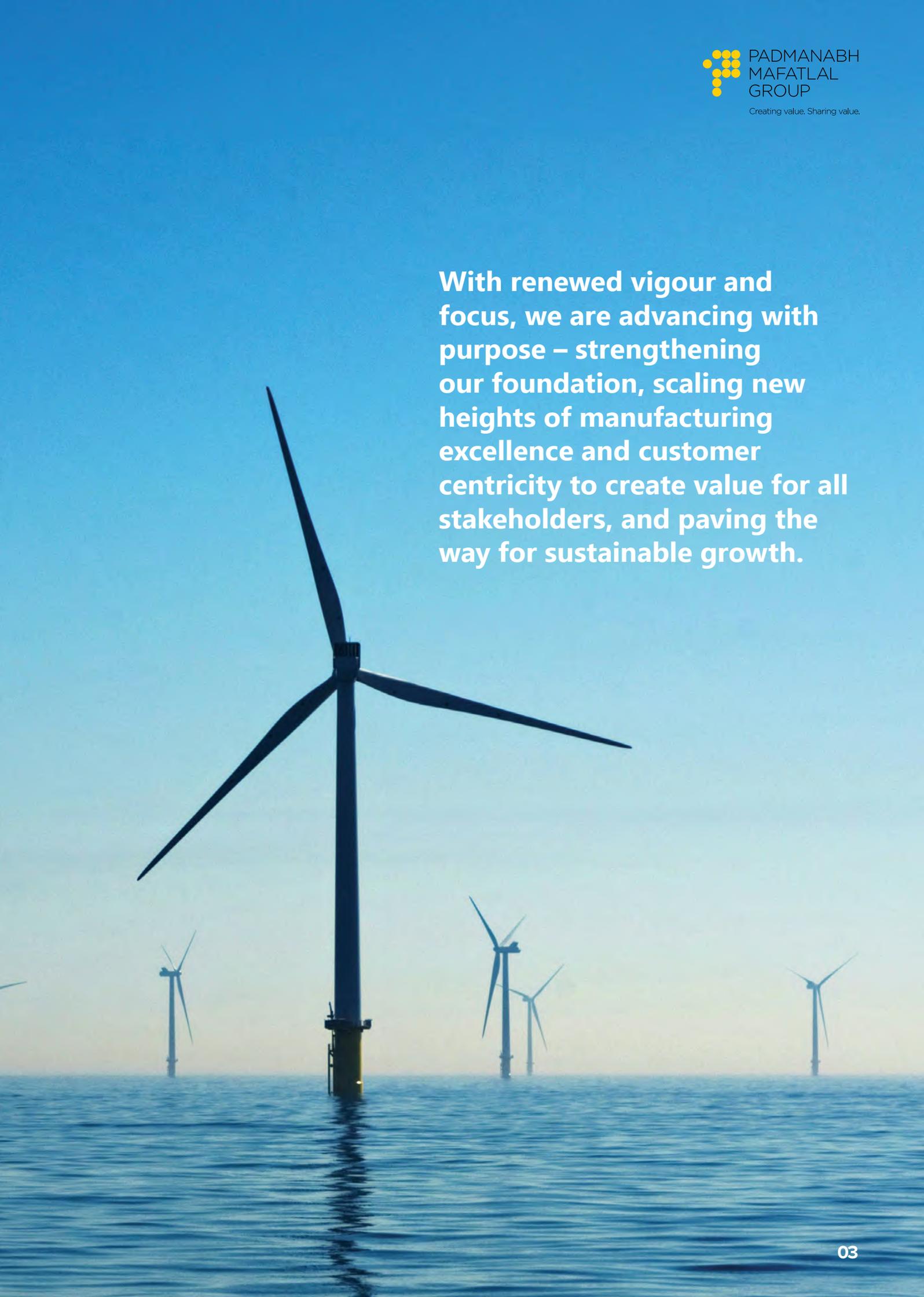
Backed by cutting-edge manufacturing, strong R&D capabilities, advanced technology platforms and a committed team, we've continuously addressed capability gaps, responded to evolving market needs, and delivered high-performance fluorochemicals for a diverse customer base worldwide.

Our integrated business model, anchored on the 3Ps (Product, Platform and Partnerships), empowers us to diversify our portfolio, expand our market presence, deepen strategic partnerships and enhance customer experiences. This approach has solidified our presence as a globally trusted provider of diverse fluorochemical solutions while fuelling growth in a competitive landscape.

With sustainability at the core, we champion safety, compliance and integrity across our business.

Committed to financial stability, we undertake disciplined project execution and make targeted profitable investments to scale capacities, delivering impactful solutions and efficiently meeting customer demands.





**With renewed vigour and focus, we are advancing with purpose – strengthening our foundation, scaling new heights of manufacturing excellence and customer centricity to create value for all stakeholders, and paving the way for sustainable growth.**

# Chairman's Message

Dear Esteemed Stakeholders,

Sustainability is an integral part of Navin Fluorine's business processes, guiding every strategic decision we make. As we reflect on the financial year 2024-25, our actions continue to be guided by a firm belief that long-term business success must be aligned with environmental responsibility, inclusive growth and strong governance. This report covers operational and Environmental, Social and Governance (ESG) – related data from Navin Fluorine's principal manufacturing facilities located in Surat (Gujarat), Dewas (Madhya Pradesh) and wholly-owned subsidiary in Dahej (Gujarat), as well as our corporate functions based in Mumbai.

This year, we made measurable progress across our environmental and operational priorities. We accelerated the development of next-generation low-global-warming-potential (GWP) refrigerants and advanced the adoption of Hydrofluoroolefins (HFOs) to reduce lifecycle emissions in the refrigeration sector. Our Surat facility has earned ISO 50001 certification for energy management. Across Navin Fluorine, renewable electricity accounts for 20%



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of total consumption, reinforcing our commitment to decarbonisation. We also achieved 100% compliance under the Extended Producer Responsibility (EPR) framework for plastic packaging – a significant milestone in our circularity roadmap.

While we are encouraged by these achievements, we are equally aware of the road ahead. Supplier engagement on ESG parameters currently stands at 19% and enhancing workforce diversity remains a key focus area.

To support Environmental, Social and Governance (ESG) agenda, we constituted an ESG Steering Committee this year, tasked with strengthening governance, overseeing performance, and integrating ESG considerations into core business decisions. We also aligned our practices with the UN Global Compact and the 17 UN Sustainable Development Goals, reinforcing our commitment to global sustainability principles.

As we navigate a complex and evolving business environment, we understand that progress is only possible through collaboration. We remain deeply committed to engaging transparently with employees, customers, investors, suppliers, and communities, whose trust and shared purpose power our sustainability journey.

Together, we have laid a strong foundation. Now, we must build on it—with clarity, accountability and collective ambition—to shape a future that is sustainable, inclusive and resilient.

With sincere regards,

**Vishad P. Mafatlal**  
Executive Chairman  
Navin Fluorine International Limited

# Managing Director's Message

Dear Esteemed Stakeholders,

Sustainability is an intrinsic part of our business philosophy, enabling us to create long-term value for our stakeholders. With a significant focus on climate change, resource consumption, waste management, circular economy, responsible supply chains and community development, our planet- and people-friendly initiatives reiterate our commitment to shaping a sustainable future. In parallel, we place strong emphasis on governance to ensure transparency, accountability and ethical conduct across our operations. To seamlessly integrate sustainability across the organisation, we align our strategy with the 17 United Nations Sustainable Development Goals (UN SDGs). In FY 2024-25, we further reinforced this commitment by becoming a signatory to the United Nations Global Compact (UNGC), embracing its 10 principles across Human Rights, Labour, Environment, and Anti-Corruption. During the year, we took deliberate steps to embed sustainability deeper into the fabric of our organisation not as a compliance

mandate, but as a core driver of responsible growth. The formation of the ESG Steering Committee marks a pivotal shift towards institutionalising sustainability as a cross-functional, leadership-owned agenda.

Navin Fluorine is at the forefront of addressing the environmental impact of fluorine-based compounds, particularly refrigerants, solvents, and foaming agents with high global warming potential (GWP) and ozone depletion potential (ODP). In response to rising global expectations for sustainable alternatives, we have accelerated the development of next-generation, low-impact refrigerants. This includes a strategic transition from legacy refrigerants to safer hydrocarbons. Through our collaboration with one of the world's leading conglomerates, we are advancing the use of Hydrofluoroolefins (HFOs) – a decisive step in reducing the carbon footprint. Our actions on the environmental front are aligned with our 2030 sustainability goals and our vision of building a business that thrives in harmony with the planet. We advanced our transition to





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cleaner energy by achieving 20% renewable electricity usage and are committed to further increasing this share in the coming years. We also intensified our focus on resource efficiency and circular economy principles reclaiming 84% of solvents used in manufacturing and maintaining 100% compliance with our Extended Producer Responsibility (EPR) obligations. Recognition such as the EcoVadis Gold Medal for our Dewas site, places us in the top 5% globally validates the sincerity and strength of our environmental commitments. Equally, we recognise that sustainability must begin with people. We ensured 100% coverage of employees and workers under health and accident insurance, expanded our learning ecosystem to reach over 90% of the workforce and completed performance development conversations with every employee. Through our “Voice of People” survey, we engaged 95.57% of our employees, with feedback showing a marked cultural shift, especially in areas such as achievement orientation and customer centricity. We acknowledge that building

an inclusive workplace is a journey, not a milestone. While our current female representation remains modest, we are committed to significantly improving this by 2030. Our broader community development efforts spanning education, healthcare, and skilling reaffirm our belief that the success of our business must reflect in the progress of the communities we serve.

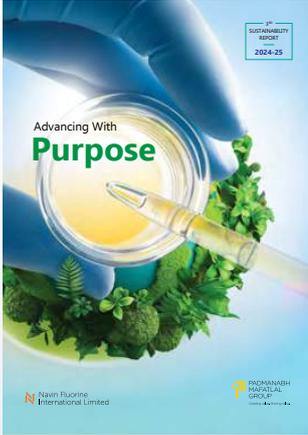
We also began extending the lens of sustainability across our value chain. During the last two years, we conducted ESG assessments with 19% of our key suppliers and are preparing to scale this further through digital engagement and performance monitoring in FY 2025-26. Strong governance remains the foundation of everything we do. We continued to uphold the highest standards of integrity with zero incidents of non-compliance or ethical breaches. Our robust policies on anti-bribery, anti-corruption, and grievance redressal ensured a transparent and accountable environment for all stakeholders. With a 97% grievance resolution rate and no material complaints pending, we are reinforcing our culture of fairness, trust and proactive engagement. As we look forward, we remain steadfast in our belief that sustainability is not a separate goal. Through thoughtful leadership, stakeholder alignment and continuous improvement, we are building not only a stronger Navin Fluorine but also contributing meaningfully to a more sustainable and equitable future.

Thank you for your continued trust and support as we work towards a more sustainable and inclusive future together.

With sincere regards,

**Nitin G. Kulkarni**  
Managing Director  
Navin Fluorine International Limited

# About The Report



This Sustainability Report reflects Navin Fluorine’s ongoing commitment to responsible growth, transparent disclosures and stakeholder engagement. As our third consecutive annual sustainability report, it builds upon the foundation laid in previous years to enhance accountability, showcase progress and align with evolving global standards and expectations around Environmental, Social, and Governance (ESG) performance. The report outlines the Company’s strategic approach, achievements and challenges in managing material ESG issues during the reporting period, and represents a critical step in reinforcing Navin Fluorine’s long-term value creation agenda.

The disclosures presented herein cover the reporting period from April 1, 2024 to March 31, 2025 and provide an integrated view of sustainability performance across Navin Fluorine’s core operations and corporate functions. In preparing this report, we have aligned with globally accepted sustainability frameworks, including the Global Reporting Initiative (GRI) Standards – 2021 Version, the United Nations Sustainable Development Goals (UN SDGs), the Ten Principles of the United Nations Global Compact (UNGC), and the Indian Standard Business Responsibility and Sustainability Report (BRSR) framework. These frameworks serve as the foundation for our structured and stakeholder-relevant sustainability disclosures.

The reporting scope includes operational and ESG-related data from Navin Fluorine's principal manufacturing facilities located in Surat (Gujarat), Dewas (Madhya Pradesh) and wholly-owned subsidiary in Dahej (Gujarat), as well as our corporate functions based in Mumbai. The boundary for reporting has been defined based on operational control and any exclusions or boundary limitations are clearly stated within individual sections, where applicable.

To ensure credibility, an independent third-party assurance has been conducted for BRSR Core parameters. This ensures the accuracy, consistency and reliability of our reported sustainability data. The assurance was conducted by TUV SUD South Asia Pvt. Ltd. and the statement is provided in the Annexure on [Page 94](#) of this report.

We believe open communication is fundamental to continuous improvement and we welcome feedback from stakeholders on the content and quality of this report. Suggestions or queries may be directed to our Sustainability team at the contact details below:

Sustainability Team

**Amish Kamat**

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# Vision, Mission & Values

Navin Fluorine is a purpose-driven organisation committed to delivering world-class fluorochemical solutions while upholding the highest standards of safety, innovation and environmental responsibility. Guided by a clear vision to be a trusted global partner in specialty chemicals, the Company fosters long-term value through strategic collaboration, sustainable operations and a deep-rooted culture of integrity, inclusion and continuous improvement.

Navin Fluorine's mission to innovate responsibly, build efficient and environmentally sound facilities and support its stakeholders through optimal resource utilisation is reflected in every aspect of its operations. At its core, Navin Fluorine's values promote ethical conduct, workforce diversity and stakeholder trust, forming the foundation of its journey towards sustainable growth.



## Vision

We, at Navin Fluorine, are committed to be a world-class, customer-focussed, innovative organisation in the field of fine and specialty chemicals and a partner of choice to global life science, crop science, material science and new-age industries.



## Values

Navin Fluorine leverages an enduring legacy of conducting business with the highest ethical standards.

- We are an environmentally friendly producer of chemicals and take utmost care to ensure that our manufacture, transport and storage of hazardous chemicals are conducted with the highest standards of safety
- We follow non-discriminatory practices in our human resources and are a merit-led organisation that honours individual contribution even as it celebrates teamwork
- We hold excellence as our minimum benchmark and promote learning to continually improve



## Mission

- To drive research and development as the sustenance engine of the organisation
- To build infrastructure and operate technologies in the most safe, compliant, environment-friendly and reliable manner
- To partner with our customers by providing world-class fluorochemical intermediates, products and services
- To continuously enhance stakeholder value by optimum utilisation of resources



# Business Overview and Verticals

Established in 1967, Navin Fluorine has been recognised as a prominent player in India's fluorochemicals industry and operates as part of the Padmanabh Mafatlal Group. With manufacturing facilities located in Surat, Dahej and Dewas, the Company has built a well-integrated production network that supports the efficient delivery of a wide range of fluorinated products to customers across the globe.

A strong focus on quality, regulatory compliance and operational integrity has enabled Navin Fluorine to maintain a competitive position in the global market. More than 55% of its product portfolio is exported to regions including North America, Europe, the Middle East and Asia Pacific. The Company's solutions are trusted by leading organisations in the pharmaceuticals, agrochemicals and specialty chemical sectors. Emphasis on process safety, technical consistency and sustainable practices continue to strengthen its role as a dependable partner.

Beyond manufacturing, Navin Fluorine offers advanced fluorine-based products and services, including high-purity chemicals, specialised intermediates and contract manufacturing. The Company is also among the early adopters of hydrofluoroolefins (HFOs) in India and has maintained leadership in hydrofluoric acid production to serve critical industrial needs.

Navin Fluorine's global operations are further supported through subsidiaries in the United States, United Kingdom and China, along with liaison offices and dedicated research centres. This international presence enhances Navin Fluorine's ability to serve diverse markets, support innovation and contribute to sustainable development across its value chain.

## Specialty Chemicals

In this division, Navin Fluorine focusses on developing and supplying complex fluorinated intermediates that serve emerging needs in the agrochemical and performance materials space. As global players consolidate in these sectors, opportunities are emerging for companies like Navin Fluorine to support customers

through agile manufacturing and secure supply partnerships. Our expertise in process chemistry, combined with a proactive engagement model, positions us to serve as a reliable collaborator for downstream players seeking formulation-grade inputs and tailored production solutions.

## High Performance Products (HPP)

Navin Fluorine is a well-recognised provider of fluorine-based performance materials across both domestic and export markets, including the Middle East, US and East Asia. The Navin Fluorine brand is known for its consistency and customer assurance across critical applications such as electronics, pharmaceuticals, HVAC systems and metallurgy. Our leadership in hydrofluoric acid and related compounds continues to support key sectors that demand stringent quality and reliability standards.

## Contract Development and Manufacturing Organisation (CDMO)

Offered under the Navin Molecular brand, our CDMO platform delivers comprehensive development and production support to pharmaceutical and life sciences clients. With capabilities that span from early-stage synthesis to full-scale commercial supply, we enable clients to accelerate development timelines while meeting complex compliance requirements. Our wholly-owned UK-based R&D centre, Manchester Organics Ltd., adds scientific depth and reinforces our global footprint. With a clear focus on flexibility, safety, and customer alignment, Navin Fluorine is fast becoming a preferred CDMO partner in high-value custom chemistry.



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# Economic Performance

At Navin Fluorine, we view economic performance not merely as a financial outcome, but as a holistic reflection of how sustainability is integrated into our operational and strategic decisions. While traditional performance metrics such as revenue, profitability and return on investment remain important, our approach increasingly considers the intersection of financial success with environmental responsibility and social contribution.

The share of renewable electricity in our overall consumption has seen a substantial rise – growing from 3.1% in FY 2022-23 to over 23.6% in FY 2023-24 and maintaining a strong presence at nearly 20% in FY 2024-25, reflecting our continued commitment to clean energy transition. This reflects our continued efforts to integrate cleaner energy sources into our operations. This initiative not only supports our decarbonisation goals but also contributes to long-term cost efficiency, resilience and operational reliability. The move underscores our belief that environmentally responsible decisions can also unlock economic value.

In addition, we initiated a structured review of our supply chain from a sustainability perspective. Going beyond conventional financial evaluation, our assessments examined environmental and social alignment—enabling us to better understand the maturity of our supplier ecosystem. These evaluations will inform future procurement strategies, help foster more responsible sourcing practices and enhance collaboration with value chain partners committed to ESG goals.

## Indirect Economic Value Creation

Navin Fluorine's investments extend beyond its core operations, generating positive ripple effects for the communities and regions in which we operate. Our focus on renewable energy not only contributes to cost savings and operational efficiency, but also creates downstream benefits such as employment generation, energy security and industrial upliftment in local areas.

Through supplier partnerships, approximately 30% is directly sourced from MSMEs and small producers and 36% is sourced directly from within the district and neighbouring districts, contributing to local economic resilience. These linkages enhance innovation, entrepreneurship and inclusivity across our extended value chain.

Furthermore, our employee benefit programmes—covering healthcare, retirement planning, and wellness—contribute to a more secure, motivated and productive workforce. Through consistent investment in these areas, we foster a culture of long-term employee engagement and retention.

Our Corporate Social Responsibility (CSR) initiatives remain a vital component of our economic impact. By supporting healthcare access, education, livelihoods and other critical areas, our CSR efforts promote inclusive development and social equity. These programmes reflect our commitment to being a responsible business, contributing not just to economic performance but also to the broader social fabric.

Navin Fluorine's investment in CSR projects addresses societal needs, promotes inclusive growth and creates positive social and environmental outcomes — reinforcing our role as a responsible corporate citizen.



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we operate.

# Approach to Tax

At Navin Fluorine, taxation is viewed not only as a statutory obligation but as an integral component of responsible business conduct and sustainable economic development. Our approach to tax is grounded in compliance, integrity, and transparency, reflecting our broader commitment to ethical governance and nation-building. We believe that fulfilling our tax responsibilities contributes to the economic well-being of the jurisdictions in which we operate, while also strengthening our long-term relationships with regulators, investors and communities.

## Commitment to Compliance and Transparency

### Paying Our Fair Share

We ensure timely and accurate payment of all tax obligations in every country of operation, strictly adhering to local and national tax laws. Our internal Finance and Compliance teams monitor legal developments and oversee reporting and documentation to ensure alignment with regulatory expectations.

### Zero Tolerance for Evasion

Navin Fluorine maintains a firm stance against tax avoidance and unethical practices. Regular internal reviews and Board-level reporting reinforce our governance mechanisms and confirm compliance with statutory provisions including the Income Tax Act and GST regulations.

### Strong Compliance Culture

Our commitment to a culture of transparency extends across all business units. Ethical practices are embedded in our tax

strategy and we foster internal awareness to ensure that employees understand and uphold the values associated with responsible tax behaviour.

## Open Dialogue with Stakeholders

We recognise that transparent engagement is essential for building trust. Navin Fluorine maintains open communication with key stakeholders—including regulatory authorities, customers, suppliers and employees—on matters related to tax. We strive to provide clear and relevant information about our tax contributions, policies and governance, ensuring that our practices are understood and respected across the value chain.

## Tax Contribution

Year	Income Tax	Goods and Services Tax	Custom Duty
FY 2024-25	₹ 80.71 crores	₹ 422.92 crores	₹ 24.67 crores



# Driving Sustainability through R&D and Innovation

At Navin Fluorine, we integrate sustainability at the heart of our Research and Development (R&D) function. Our innovation strategy is designed to deliver performance and reliability while upholding environmental stewardship and social responsibility. ESG principles are embedded across our development pipeline—from route selection and process optimisation to risk assessments and scale-up.

Central to our approach is the application of Green Chemistry principles, including solvent recovery, safer reagent selection and the minimisation of hazardous waste. To measure and improve process efficiency, we use the Environmental Factor (E-Factor) — a key Green Chemistry metric that quantifies waste generated per unit of product. A lower E-Factor reflects a more sustainable process, and we monitor this rigorously across both laboratory and commercial operations. In FY 2024-25, 73% of our development-stage projects and 46% of our commercial projects achieved an “Excellent” rating, with E-Factors below 20 kg of waste per kg of product.

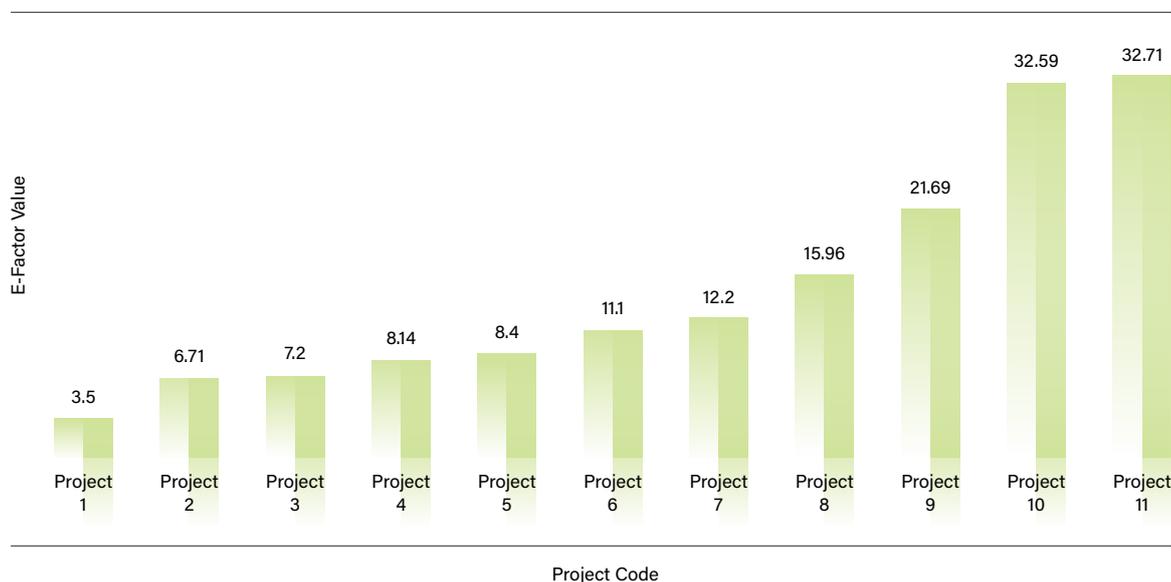
Our innovation efforts are also driven by safety and good governance. We employ comprehensive thermal hazard assessments, maintain rigorous documentation, and invest in continuous training to ensure safe, ethical and sustainable innovation. Several projects delivered measurable results—achieving notable reductions in effluents, lowering energy use, and shortening batch cycles—demonstrating our belief that scientific progress and sustainability must advance together.

We focus on three strategic pillars



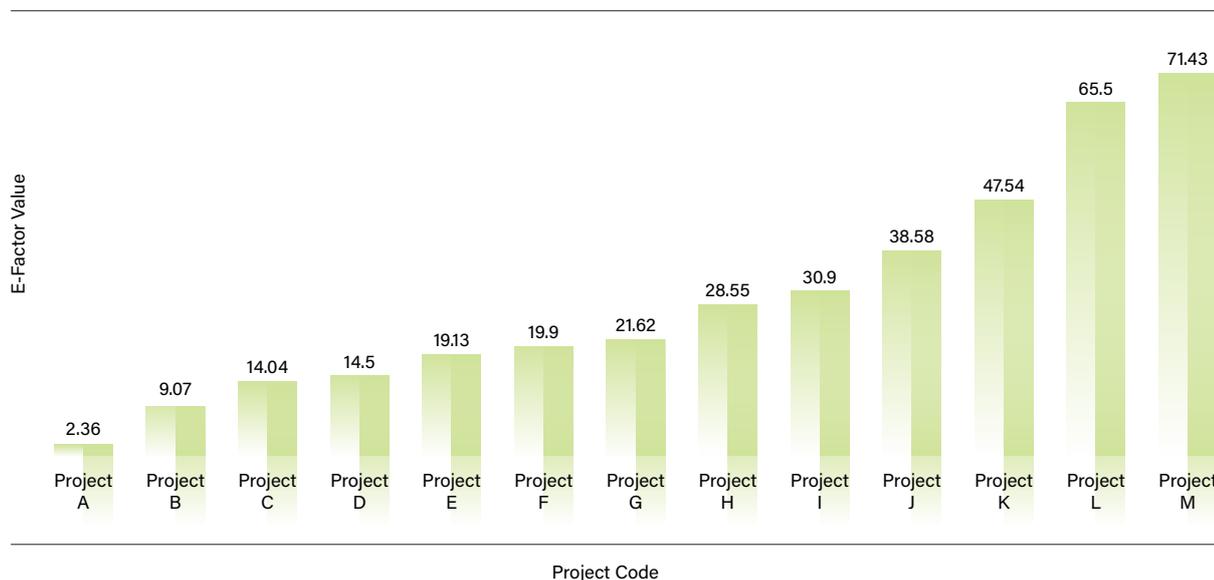
### a) Projects under development at laboratory scale:

E-Factor for Lab Development Projects



### b) Projects already commercialised:

E-Factor for Commercial Projects



### Ensuring Safety & Well-being

The social dimension of ESG is embedded in our R&D practices. Process safety is prioritised through globally recognised protocols and advanced techniques such as thermal safety studies (RCe1, ARSST) to identify and mitigate potential hazards during both laboratory and scale-up stages. Our workforce receives regular training on Responsible Care initiatives, sustainability practices and safe chemical handling, fostering a culture of safety, ethical responsibility and awareness. We also engage transparently with regulatory agencies, customers and communities, sharing our commitment to safe and sustainable chemistry.

### Transparency, Compliance, and Ethical Innovation

Strong governance underpins our R&D operations. We document key sustainability metrics—including E-Factor performance, process safety reviews, waste reduction targets, and carbon footprint tracking and ensure that these are reviewed and audited. Ethical considerations guide our raw material choices, with a focus on avoiding harmful or restricted substances and actively substituting hazardous reagents with safer alternatives.

# Technology Absorption and Adaptation

At Navin Fluorine, innovation is not limited to invention—it also includes the intelligent adoption, adaptation and enhancement of technologies that improve efficiency, safety and environmental performance. Our R&D function continuously evolves to absorb global best practices while customising them to our operational needs and sustainability goals.

## Process Optimisation and Resource Efficiency

Through route scouting, telescoping of steps and solvent recovery, our teams have developed more efficient manufacturing processes. For instance, telescoping in Project-11 reduced effluent generation by nearly 30%, while Project-L achieved a 40% reduction in plant-scale effluents. These interventions reflect our emphasis on leaner, cleaner and cost-effective operations.

## Safer and Smarter Scale-up

Safety is integral to our innovation journey. In projects like Project-10, we eliminated high-risk distillation steps during scale-up thereby reducing hazards and enabling safer technology deployment. Similarly, Project-J benefited from reduced batch cycle times and energy savings by avoiding intermediate drying stages.

## Sustainability-Focussed Innovation Metrics

We have institutionalised the use of the E-Factor to track waste intensity across R&D and commercial processes. Projects achieving an E-Factor of less than 20 kg waste per kg product are considered exemplary. This systematic tracking ensures that environmental performance is an integral part of our innovation scorecard.

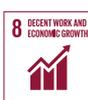
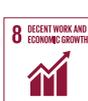
## Local Adaptation of Global Standards

While we draw on global chemical engineering and sustainability practices, each solution is tailored to suit the regulatory, climatic and operational conditions of our Indian manufacturing sites. This approach helps us ensure real-world viability and lasting impact.



ESG AT A GLANCE

# Key ESG Highlights

Key Highlight	Quantified Impact / Progress	Relevant SDGs
 <b>Renewable electricity adoption</b>	20% of total electricity consumption from renewables	  
 <b>Water recycling</b>	42% increase in recycled water across operations	 
 <b>GHG emissions management</b>	Reduction in Scope 1 emissions by 3.9% due to energy efficiency initiatives and reduced consumption of high-GWP refrigerants across plants	  
 <b>Compliance with EPR plastic packaging waste requirements</b>	100% EPR compliance achieved	  
 <b>Hazardous waste recycling / reuse</b>	80% of total hazardous waste sent for recycling / reuse	  
 <b>Diversity in company employees</b>	3.78% diversity in company employees; 11.1% gender diversity on Board	 
 <b>Employee well-being initiatives</b>	Safety training conducted for 1,205 employees and 1,353 workers	 
 <b>Community development</b>	₹7.8 crores spent under CSR; key projects in health, education, sports, sustainable livelihood, skill development, animal care and other social causes	    
 <b>Complaint redressal</b>	97% of grievances resolved	
 <b>Ethical conduct</b>	Zero instances of corruption or bribery reported	

# Sustainability Journey

(FY 2021-22 to FY 2024-25)



## FY 2021-22

Established foundational compliance with environmental regulations.

Deployed emission and effluent treatment systems across operational sites.

Laid the groundwork for safety protocols and incident management practices.



## FY 2022-23

Released the first Business Responsibility and Sustainability Report (BRSR) in accordance with the Securities and Exchange Board of India (SEBI) framework.

Published the first Sustainability Report (SR) in accordance with Global Reporting Initiative (GRI).

Articulated ESG vision and adopted long-term ESG goals.

Initiated formal stakeholder engagement practices and ESG policy articulation.



## FY 2023-24

Strengthened internal ESG governance and reporting mechanisms.

Expanded renewable electricity procurement through third-party Power Purchase Agreements (PPAs).

Broadened the scope of ESG policies and began aligning operational KPIs with sustainability goals.





## FY 2024-25

Comprehensive Scope 3 emissions coverage, including Categories 1 to 7 (upstream) and 9 (downstream). Coverage will be expanded further in future.

Committed to the United Nations Global Compact (UNGC), aligning with its 10 Principles on Human Rights, Labour, Environment and Anti-Corruption.

Aligned with the 17 United Nations Sustainable Development Goals (UN SDGs), guided by the principles of trust, inclusion and shared prosperity.

We have digitalised our ESG data on platform, with each user responsible for ESG-related KPIs, which enhances our sustainability commitment at group level.

Enhanced ESG disclosures while making continued progress toward 2030 sustainability targets, with a future work plan focussed on decarbonisation strategy, climate risk assessment, integrated reporting and life cycle assessment of key products.



# ESG Targets: Vision for 2030



## Environmental Goals

---

Attain  
**30%**  
reduction in carbon  
emissions by **2030**

Transition to  
**50%**  
renewable electricity usage  
across operations by **2030**

Ensure  
**100%**  
engagement with key  
value chain partners on  
sustainability initiatives by  
**2030**



## Social Goals

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Reach  
**10%**  
diversity in company  
employees by **2030**

Attain  
**25%**  
gender diversity in leadership  
positions by **2030**

Ensure  
**25%**  
gender representation on the  
Board of Directors by **2030**



## Governance Goals

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Maintain  
**100%**  
resolution rate for all  
stakeholder complaints

Achieve  
**Zero**  
instances of corruption and  
bribery across all operations

# Progress Towards ESG Goals (as of March 31, 2025)



## Environmental Targets

Target	Status (2025)	Target Year
100% compliance with EPR obligations for plastic packaging materials	Achieved	2025
50% renewable electricity usage	20% achieved	2030
Engagement with 100% key value chain partners on sustainability	19% engaged over the last 2 years	2030



## Social Targets

Target	Status (2025)	Target Year
10% workforce diversity	3.78% achieved	2030
25% gender diversity in leadership roles	0% achieved	2030
25% gender representation on the Board of Directors	11.1% achieved	2030



## Governance Targets

Target	Status (2025)	Target Year
100% resolution of stakeholder complaints	97% resolution rate	Annual
Zero cases of corruption or bribery	Zero cases reported	Annual

# Awards & Recognition

Our different sites have been recognised with awards in various categories.

## Surat



Appreciation award by Confederation of Indian Industry (CII) in its 8<sup>th</sup> Summit in Job Safety Analysis (JSA) competition at Vadodara.



First prize in the Gujarat Pollution Control Board's Swachta-Pakhwada Award.



Merit Certification in International Safety Award (ISA) British Safety Council 2024.



One of the site's female employees selected and felicitated as Rajya Shramdevi award under State Shram award scheme organised by the Director of Industrial Safety and Health.



Two Gold awards in Quality Circle Forum of India (QCFI) Surat Safety Chapter.



Two teams from the Surat site won the gold award in the National Quality Circle Forum of India (QCFI) at Gwalior.



Awarded 'Workplace Safety Excellence' at the Greentech Workplace Safety Summit & Awards 2024 for Surat Site.



Recognised with Gold Award under the Apex India Occupational Health and Safety Awards 2024 in the Chemical Sector.



Recipient of 8<sup>th</sup> Annual HSE Strategy Summit & Awards 2025 for its 'Commitment to Environmental Excellence'.



Awarded at the 8<sup>th</sup> Annual HSE Strategy Summit & Awards 2025 under 'Best Health & Wellbeing Program Award'.

# Dewas



Gold Medal in the EcoVadis Business Sustainability Rating for Dewas Site.



Awarded 'Workplace Safety Excellence' at the Greentech Workplace Safety Summit & Awards 2024 for Dewas Site.



Merit Certification in International Safety Award (ISA) British Safety Council 2024.



Awarded at the 8<sup>th</sup> Annual HSE Strategy Summit & Awards 2025 under 'Best Health & Wellbeing Program Award'.



Greentech PCWR Excellence 2024 Award for Pollution Control, Waste Management & Recycling (PCWR) Excellence.

# Dahej



International Safety Award 2024 from British Safety Council.



Awarded 'Workplace Safety Excellence' at Greentech Workplace Safety Summit & Awards 2024 for Dahej Site.



Received award under the category of 'Emerging in Waste Management' at the 19<sup>th</sup> EXCEED Environment Awards 2025.

Recognised with the Bronze Award under the Apex India Occupational Health and Safety Awards 2024 in the Chemical Sector.



Obtained Membership of 'Together for Sustainability' (TfS).



Awarded at the 8<sup>th</sup> Annual HSE Strategy Summit & Awards 2025 under 'Best Health & Wellbeing Program Award'.

# Stakeholder Engagement Framework

Navin Fluorine's sustainability approach is driven by a long-term vision to create enduring value for stakeholders while responsibly managing our environmental, social and governance (ESG) impacts. We are committed to embedding sustainability at the core of our operations, business strategy, innovation agenda and stakeholder engagement practices.

Recognising that the chemical sector plays a crucial role in enabling low-carbon transitions and sustainable industrial solutions, we strive to ensure that our processes, products and partnerships are aligned with evolving expectations, both from our stakeholders and from global regulatory and disclosure frameworks.

Our ESG strategy is anchored in a comprehensive stakeholder engagement and materiality assessment carried out in FY 2023-24. These exercises continue to shape our priorities and disclosures in FY 2024-25, ensuring consistency, responsiveness and alignment with leading global standards including GRI, SASB, TCFD and BRSR. Looking ahead, we will re-visit our material topics in FY 2025-26 through a refreshed stakeholder engagement and materiality assessment process, ensuring that our focus areas remain relevant, forward-looking and responsive to both stakeholder expectations and business priorities.

## Stakeholder Engagement Framework

Our stakeholder engagement framework is designed to foster transparent communication, long-term trust and shared accountability across our ecosystem. Through structured and consistent dialogue, we gather insights that shape our sustainability priorities, enhance our disclosures and address emerging risks and opportunities. We classify our stakeholders into internal and external groups to ensure that their perspectives are addressed meaningfully. Internal stakeholders include employees and board members, while external stakeholders encompass customers, suppliers, regulators, investors, non-governmental organisations (NGOs) and the wider community.



**Key stakeholder groups include:**

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ Others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
 <b>Employees and Workers</b>	No	Email, Telephone, Virtual meetings, In-person meetings, Website, Exit interviews, Arbitration/Union meetings, Workplace committees, Safety meetings, Training manuals, Wellness initiatives, Performance reviews, Engagement surveys, Intranet, Flat screens, Recognition programs, Suggestions/ feedback boxes, Poster campaigns, House magazines, Confluence, Circulars, Quarterly publications, Newsletters	Continuous	<ul style="list-style-type: none"> <li>- Learning and Development initiatives</li> <li>- Employee health and well-being</li> </ul>
 <b>Investors</b>	No	Email, Telephone, Virtual meetings, In-person meetings, Newspaper, Website, Public disclosures, Annual reports, Conference calls, Shareholder meetings	Continuous	<ul style="list-style-type: none"> <li>- Transparency in business practices</li> <li>- Strong ESG practices</li> <li>- Dividends, profitability, and financial stability</li> <li>- Growth prospects</li> </ul>
 <b>Suppliers</b>	No	Email, Telephone, Vendor meetings, Conferences/trade shows, Purchase orders/invoices, Site visits	Continuous	<ul style="list-style-type: none"> <li>- Robust grievance redressal mechanism</li> <li>- Effective delivery and payments</li> </ul>
 <b>Customers</b>	No	Email, Telephone, Social media, Website, In-person interactions, Surveys/ feedback forms, Events/seminars	Continuous	<ul style="list-style-type: none"> <li>- Satisfaction in Product Quality</li> <li>- Product innovation by Navin Fluorine</li> </ul>
 <b>Regulators</b>	No	Email, Telephone, Regulatory filings, Regulatory portals, Meetings/ hearings, Compliance reports, Industry conferences, Legal notices	Continuous	<ul style="list-style-type: none"> <li>- Effective compliance management system</li> <li>- Robust health and safety system</li> <li>- Strong environmental performance</li> </ul>
 <b>Community Members</b>	Yes	Email, Telephone, Community meetings, Social media, Community events	Continuous	<ul style="list-style-type: none"> <li>- Education support</li> <li>- Quality Healthcare</li> <li>- Water and Sanitation access</li> </ul>

# Materiality Assessment

A robust materiality assessment was conducted in FY 2023-24 to identify and prioritise sustainability topics that are most relevant to our business and stakeholders. This exercise provides a structured basis for our sustainability strategy and reporting.

The process followed a five-step methodology:



## Comprehensive Review

A detailed review of operations, supply chain and market environment was conducted to understand the full spectrum of the business ecosystem. This included assessing relationships with suppliers, customers, regulators and employees, as well as studying the sustainability landscape and evolving regulatory requirements. Through this, a strong foundation was established for identifying the issues most relevant to stakeholders and the business.



## Validation and Alignment

The prioritised material topics were validated through internal reviews and leadership consultations. This process ensured alignment with the corporate strategy, risk management framework, and sustainability commitments. By refining the focus through leadership engagement, the materiality outcomes addressed priority concerns while also contributing to long-term business resilience.



## Impact Mapping

Actual and potential impacts of business activities across the value chain were identified and evaluated. This covered environmental, social and economic dimensions, with particular emphasis on climate change, resource efficiency, community well-being and human rights. The assessment captured both positive contributions and potential risks, ensuring a balanced view of operations.



## Ongoing Stakeholder Engagement

Transparent and consistent engagement with both internal and external stakeholders including employees, customers, suppliers, investors, regulators and communities was maintained. By fostering dialogue and incorporating stakeholder feedback into decision-making, trust was built and accountability strengthened. This continuous engagement enhanced the credibility and effectiveness of sustainability actions.



## Prioritisation of Key Issues

Once the impacts were mapped, they were prioritised based on their significance to stakeholders and their relevance to the long-term strategy. Through structured evaluation, the most pressing sustainability issues were classified into material topics. This prioritisation ensured that the sustainability agenda focussed on issues with the greatest potential to affect both business performance and stakeholder trust.

This materiality assessment continues to serve as the foundation for our sustainability disclosures, performance measurement and risk mitigation planning in FY 2024-25. We will revisit this framework in our following reporting period to ensure its relevance in a rapidly evolving business environment.

## Key Material Topics

The following key topics were identified and continue to guide our ESG efforts:



### Environment

- Climate Change Mitigation (GHG & Energy Management)
- Climate Change Adaptation & Resilience (Physical & Transition Risks)
- Air Quality & Pollution Control
- Water Management & Conservation
- Waste Management (Hazardous & Solid Waste)
- Biodiversity & Land Use
- Process Safety & Emergency Preparedness
- Sustainable Product Innovation & Stewardship



### Social

- Occupational Health & Safety
- Employee Engagement & Development
- Diversity, Equity & Inclusion
- Responsible Supply Chain (Sustainable Sourcing & Supplier Standards)
- Community Engagement & Development
- Customer Health & Product Safety
- Responsible Marketing & Product Labelling
- Sustainable Raw Material Sourcing
- Learning & Development
- Human Rights



### Governance

- Business Ethics
- Corporate Governance & Board Oversight
- Sustainable Product Governance
- Data Privacy & Cybersecurity
- Tax Responsibility & Transparency
- Compliance
- Responsible Marketing (Governance)

These topics are mapped to internal performance indicators, global disclosure standards, and our long-term sustainability targets. They also support alignment with the UN Sustainable Development Goals (SDGs) and national sustainability mandates. As we move ahead, Navin Fluorine remains committed to deepening ESG integration across all levels of the organisation.



# Environmental Responsibility



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# Environmental Responsibility

At Navin Fluorine, our commitment to environmental responsibility is grounded in action. We understand the importance of balancing industrial growth with ecological integrity and we approach this responsibility with care, discipline and transparency.

Our environmental strategy focusses on reducing our carbon footprint, optimising energy and water use, minimising waste and promoting circular resource flows. We have integrated environmental considerations into our product development, operational planning and procurement practices. With structured systems, defined metrics and a strong governance backbone, we aim to operate efficiently, conserve natural resources and deliver long-term value to all stakeholders.

Through targeted programmes and investments, we continue to enhance energy efficiency, shift to renewable sources, conserve freshwater, improve waste segregation and recycling and explore nature-based solutions like carbon sequestration. These efforts are reinforced through our environmental policy, employee training and data-backed monitoring mechanisms.

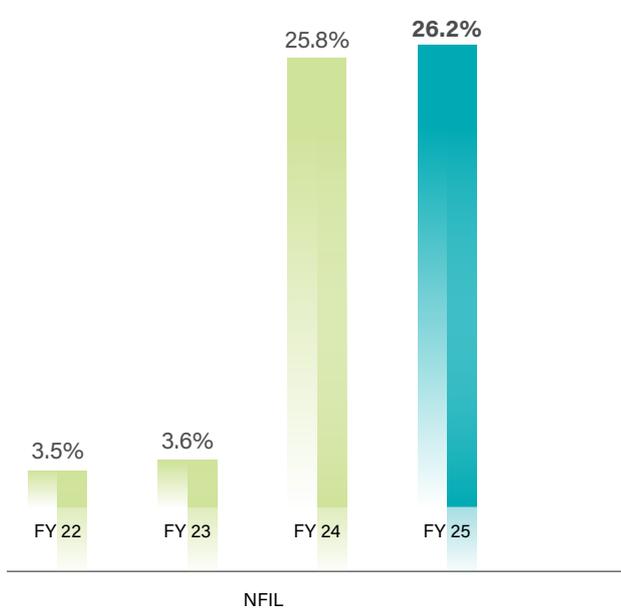
# Energy and Emissions Management



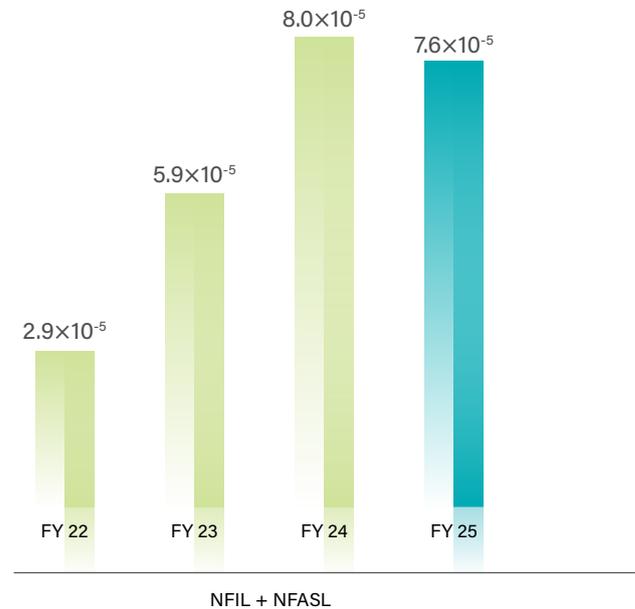
## Energy Management

We acknowledge the critical role that energy transition and decarbonisation play in advancing industrial sustainability. At Navin Fluorine, we approach energy management with strategic intent, technical rigour and a clear link to our long-term climate goals. Our energy strategy is anchored in two core objectives: to reduce our absolute carbon emissions by 30% and to increase the share of renewable electricity to 50%, both by 2030.

### Renewable Electricity in % - NFIL



### Total Energy Consumption in GJ/₹ - NFIL + NFASL



Navin Fluorine is actively moving toward renewable energy to reduce its dependence on fossil fuels and support the global clean energy transition. Towards this end, our Dewas facility in Gujarat integrates solar power into its operations. Through a dedicated solar power purchase agreement, the Company successfully integrated 1.0 MW of solar power, achieving a 19.62% reduction in Scope-2 carbon emissions in FY 2022-23. The solar power generation capacity was further enhanced to 2.2 MW in FY 2024-25. Our Surat facility has integrated 2.95 MW of hybrid power through a power purchase agreement. This marks a significant milestone in our commitment to decarbonising the processes and advancing green energy adoption.

Our manufacturing units at Surat, Dahej, and Dewas implemented several targeted interventions to optimise energy use and reduce losses. These included the installation of high-efficiency chillers and compressors, which have helped to bring down operational energy demand in utilities. We also enhanced our steam distribution systems by introducing condensate recovery and optimising steam trap performance, improving thermal energy retention and reducing waste heat.

The Company also integrated energy-efficient processes within its manufacturing plants. Installation of an economiser at the RC1 plant in FY 2022-23 resulted in energy savings to the tune of 6,91,200 GCal per annum and power savings of 4,68,792 GCal per annum. Additionally, process optimisation in Stage 2 of R4E28 led to energy savings of 33,512 kWh per annum.

Other than this, steam condensate recovery systems were installed at the Mafron, Argo 1.0, sulfuric acid (H<sub>2</sub>SO<sub>4</sub>) plant and Multi-Purpose Plant (MPP) to reduce Natural Gas (NG) consumption. This initiative led to a reduction of 1,40,557 cubic metres in natural gas consumption in FY 2023-24, which is equivalent to a reduction of 265 tCO<sub>2</sub>e emissions. In FY 2024-25, the initiative resulted in a reduction of 3,04,283 cubic metres of natural gas consumption, cutting CO<sub>2</sub> emissions by 573 tCO<sub>2</sub>e.

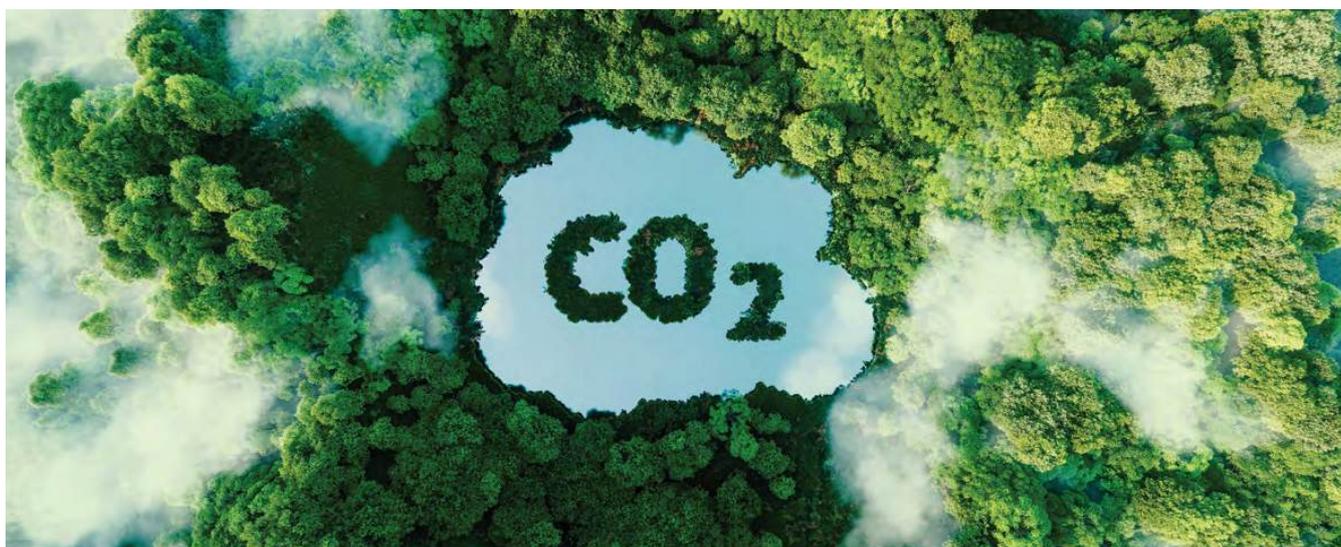
A process modification integrating liquid Hydrofluoric Acid (HF) into the Mix-II reaction at the Boron Trifluoride (BF<sub>3</sub>) plant in FY 2023-24 eliminated the need for HF vaporisation, leading to a reduction of 246 MT in steam consumption. The innovative approach reduced chiller compressor power consumption by 80,766 kWh, reducing CO<sub>2</sub> emissions by 57 tCO<sub>2</sub>e. In FY 2024-25, we achieved an additional 2,06,420 kWh reduction in chiller compressor power consumption across facilities, underscoring our holistic approach to sustainability.

In addition, we advanced lighting efficiency across our facilities by phasing out conventional fixtures and transitioning to LED systems, thereby improving both energy savings and workplace illumination. At the same time, we deployed automation tools for real-time utility monitoring and control, enabling more responsive and precise energy management at the plant level.

These actions not only support our emission reduction goals but also contribute to improved reliability, cost efficiency and operational resilience. We continue to conduct site-level energy audits to identify further opportunities for

optimisation and ensure that our infrastructure keeps pace with industry-leading performance standards.

Looking ahead, we are evaluating newer technologies such as heat recovery systems, energy storage and smart metering solutions that could accelerate our transition to a more energy-resilient future. By integrating sustainability into the heart of our energy management systems, we are confident in our ability to decouple growth from carbon intensity and support India's broader low-carbon development agenda.



## Emissions Reduction

At Navin Fluorine, we view climate responsibility as an integral component of sustainable growth. Our emissions reduction strategy is grounded in science-based principles and guided by global protocols such as the Greenhouse Gas Protocol, enabling a robust and transparent approach to emissions accounting. We track and disclose emissions across Scope 1, Scope 2 and selected Scope 3 categories, measuring them in metric tonnes of carbon dioxide equivalents (tCO<sub>2</sub>e) to ensure standardisation and comparability. Our emissions inventory is built on high-quality activity data and updated emission factors, ensuring credibility and alignment with international standards.

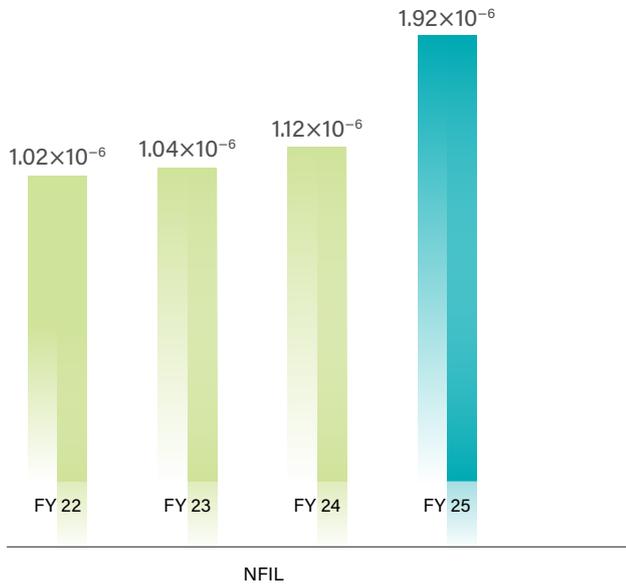
We have adopted a structured approach to climate action that focusses on reducing our operational carbon footprint, improving energy efficiency and advancing low-carbon technologies. Our climate performance is periodically reviewed through ESG governance channels, and we continue to build on our emission reduction roadmap by integrating clean energy solutions and expanding engagement with value chain partners to reduce emissions beyond our operational boundary.

In FY 2024-25, our direct (Scope 1) emissions amounted to 1,64,451.34 metric tonnes of CO<sub>2</sub>e, primarily from process activities and fuel consumption across our sites. This represents a 3.92% decrease from the previous year, reflecting operational improvements and greater energy efficiency at key facilities. Indirect (Scope 2) emissions, arising from the use of purchased electricity, stood at 46,196.79 metric tonnes of CO<sub>2</sub>e. These figures are tracked systematically across operations to identify trends, assess risk exposure and inform strategic decisions.

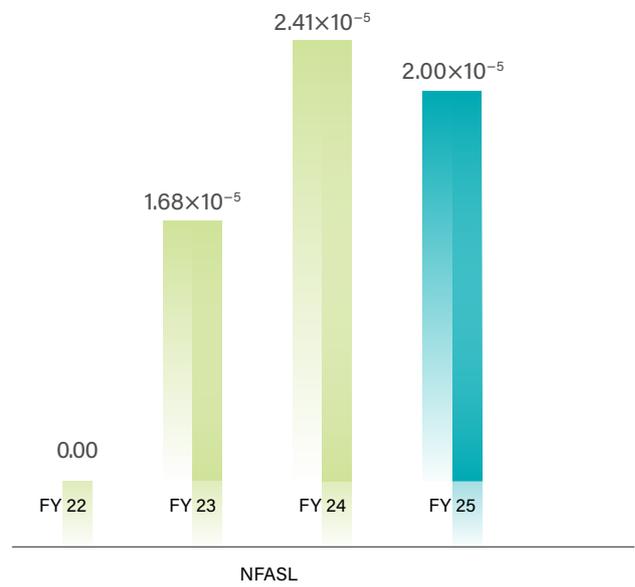
We continue to advance our decarbonisation journey by reducing reliance on fossil fuels, investing in renewable electricity and upgrading to energy-efficient systems. Operational improvements, process redesign and targeted energy interventions have collectively contributed to the reduction of emissions and improved performance across sites.

The Clean Development Mechanism (CDM) project launched by the Company focusses on reducing industrial greenhouse gas emissions through advanced waste treatment technologies. Pertaining to this, a high-efficiency thermal oxidiser, installed at the Surat facility, safely decomposes hazardous waste gases, including high global warming potential gas R23.

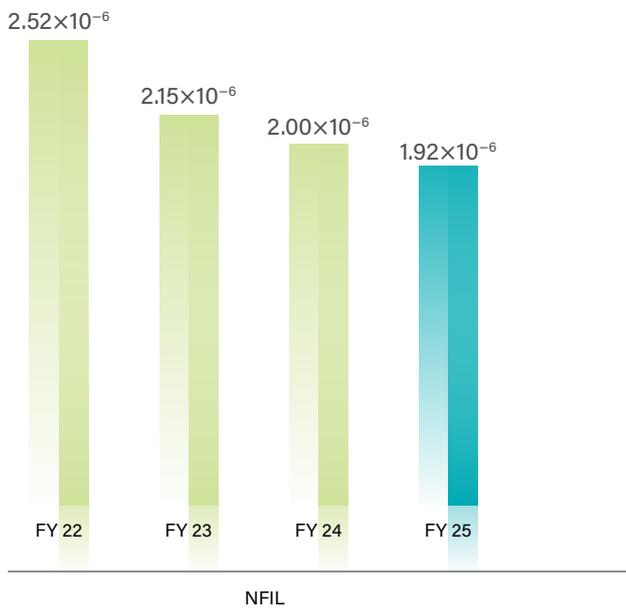
### Scope-1 Emissions in tCO<sub>2</sub>e/₹ - NFIL



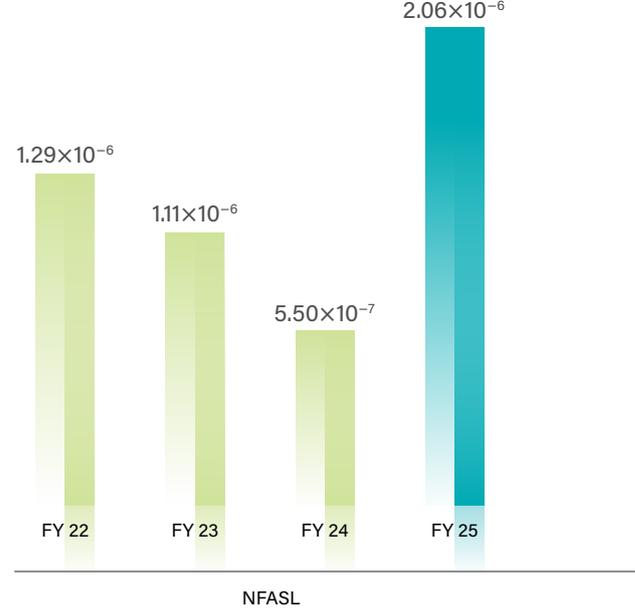
### Scope-1 Emissions in tCO<sub>2</sub>e/₹ - NFASL



### Scope-2 Emissions in tCO<sub>2</sub>e/₹ - NFIL



### Scope-2 Emissions in tCO<sub>2</sub>e/₹ - NFASL



In addition to Scope 1 and 2 emissions, we place strong emphasis on understanding and addressing our Scope 3 emissions, which arise from value chain activities beyond our direct operational control. These emissions are critical to our broader climate impact and include contributions from purchased goods and services, capital goods, fuel and energy related activities, transportation, distribution, waste generated in operations, business travel and employee commuting categories. For FY 2024-25, our total Scope 3

emissions amounted to 6,14,868.60 metric tonnes of CO<sub>2</sub>e. The significant increase in Scope 3 emissions compared to the previous year is attributable to the adoption of the spend based method for Categories 1 and 2. For Category 3, electricity losses and Well-to-Tank (WTT) emission factors were also included, thereby reflecting a more comprehensive and accurate representation of our value chain emissions.

### Scope 3 Emissions in tCO<sub>2</sub>e

Category	Description	Scope 3 (tCO <sub>2</sub> e)
Category 1	Purchased Goods and Services	1,91,774.62
Category 2	Capital Goods	3,31,080.27
Category 3	Fuel and Energy Related Activities	39,388.51
Category 4	Upstream Transport and Distribution	42,402.18
Category 5	Waste Generated in Operations	6,013.07
Category 6	Business Travel	1,701.45
Category 7	Employee Commuting	653.98
Category 9	Downstream Transport and Distribution	1,854.52
		<b>6,14,868.60</b>

We have initiated focussed engagement with key suppliers and logistics partners to improve the availability and quality of emissions data. As part of our sustainable procurement initiative, we are actively encouraging suppliers to adopt low-emission practices, improve operational efficiency, and enhance transparency in their disclosures. We have a published sustainable supply chain policy which covers human rights, environmental and ethical sourcing standards to be followed by our value chain partners.

By deepening collaboration across our value chain, we aim to embed climate consciousness beyond our factory gates and contribute meaningfully to sectoral decarbonisation. This approach aligns with our ambition to build a more resilient, low-carbon enterprise and strengthens our collective ability to manage emissions holistically.



### Air Emissions

At Navin Fluorine, we remain committed to responsible air quality management by monitoring and reducing both greenhouse gas (GHG) and non-GHG emissions across our operations. As part of our broader environmental management framework, we maintain a strong focus on

TO ENSURE REGULATORY COMPLIANCE AND ENVIRONMENTAL INTEGRITY, WE CONDUCT REGULAR MONITORING AT ALL MANUFACTURING LOCATIONS, SUPPORTED BY ACCREDITED THIRD-PARTY AGENCIES.

controlling key air pollutants including nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>) and particulate matter (PM), which are primarily generated by fuel combustion in boilers and generators.

To ensure regulatory compliance and environmental integrity, we conduct regular monitoring at all manufacturing locations, supported by accredited third-party agencies. These assessments are carried out regularly and aligned with emission limits prescribed by the State Pollution Control Boards. Comprehensive data records are maintained to track trends, ensure early detection of deviations and support proactive mitigation efforts.

During FY 2024-25, total air emissions from our operations amounted to 18.76 metric tonnes of NO<sub>x</sub>, 15.87 metric tonnes of SO<sub>x</sub>, and 9.65 metric tonnes of particulate matter. The increase in NO<sub>x</sub> and SO<sub>x</sub> compared to the previous year was primarily attributed to expanded site activity and increased utility demand. Despite this, all emissions remained within permissible regulatory thresholds, with controls and abatement systems in place to manage pollutant load effectively. We continue to evaluate clean technology upgrades and operational modifications to reduce emissions further. This includes exploring the use of low-sulphur fuels, improving combustion efficiency and strengthening maintenance protocols for pollution control equipment.

**18.76**  
metric tonnes of NO<sub>x</sub>

**15.87**  
metric tonnes of SO<sub>x</sub>

**9.65**  
metric tonnes of particulate matter

Particulars	Unit	FY 2024-25	FY 2023-24
Nitrogen Oxides (NO <sub>x</sub> )	MT	18.76	11.42
Sulphur Oxides (SO <sub>x</sub> )	MT	15.87	11.37
Particulate matter (PM)	MT	9.65	9.67



# Water Stewardship

Water is a critical resource for our operations, and at Navin Fluorine, we take a proactive and responsible approach to managing it.

Our water strategy centres on sustainable withdrawal, efficient consumption, safe discharge, and increased recycling. We recognise that chemical manufacturing is water-intensive, and we are committed to minimising our water footprint across the value chain through conservation, technological intervention and robust compliance. Our water usage is continuously monitored to identify inefficiencies and reduce losses. Surface water remains our primary source across manufacturing locations, supplemented by third-party supply at certain sites.

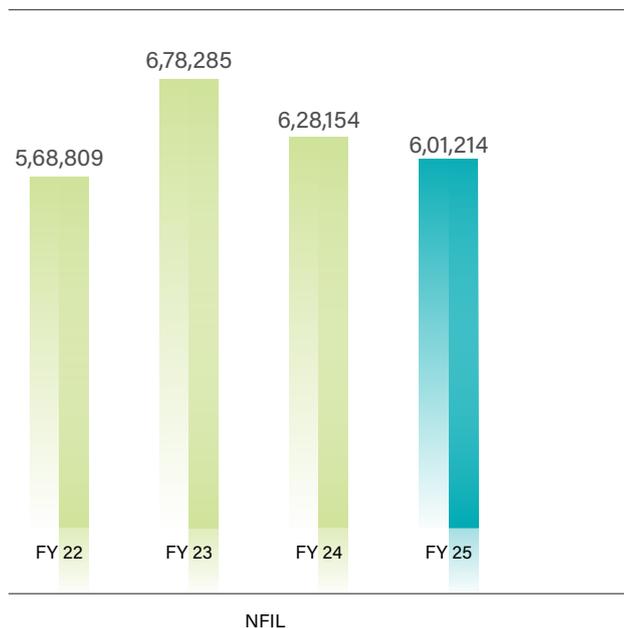
Water conservation remains a top priority at Navin Fluorine. A Zero Liquid Discharge (ZLD) system has been successfully implemented at our Dewas site, where treated effluent is recycled and reused in utility operations, significantly reducing freshwater consumption. A fully equipped Effluent Treatment Plant (ETP) with Reverse Osmosis (RO), Multiple Effect Evaporator (MEE) and Agitated Thin Film Dryer (ATFD) ensures that process and domestic effluents are treated to yield high-quality water, which is then recycled into the cooling tower and other utility applications. Similarly, at our Dahej subsidiary, wastewater undergoes multi-stage treatment, including primary, biological, and tertiary processes, followed by MEE treatment for concentrated

effluent streams, ensuring the final discharge meets prescribed regulatory limits before it is released to the industrial estate’s wastewater system. Meanwhile, at our Surat facility, a structured three-stage treatment system is used before wastewater is discharged to the local common treatment plant.

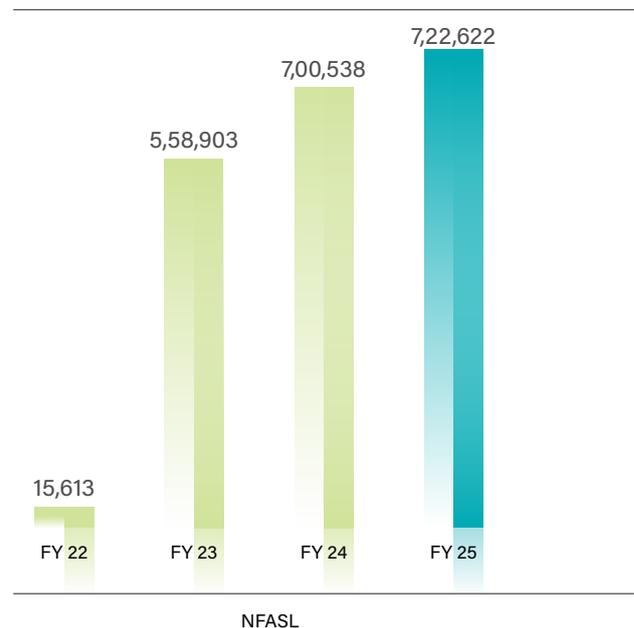
Steam condensate recovery systems installed at the Mafron, Argo 1.0, sulfuric acid (H<sub>2</sub>SO<sub>4</sub>) plant, and Multi-Purpose Plant (MPP) led to a reduction of 10,565 Kilolitres (KL) in water consumption in FY 2023-24. In FY 2024-25, this initiative resulted in 17,665 KL of water savings. Additionally, a 960 KL reduction in Demineralised Water (DM) water usage was achieved at the Surat facility.



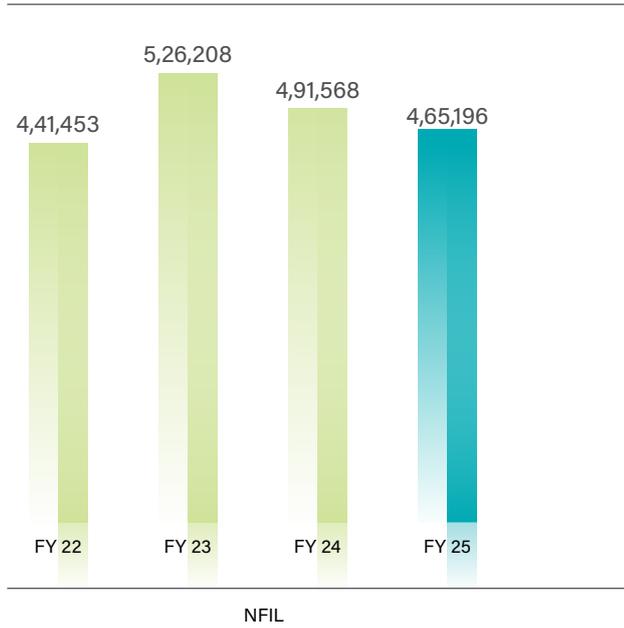
**Water Withdrawal in KL - NFIL**



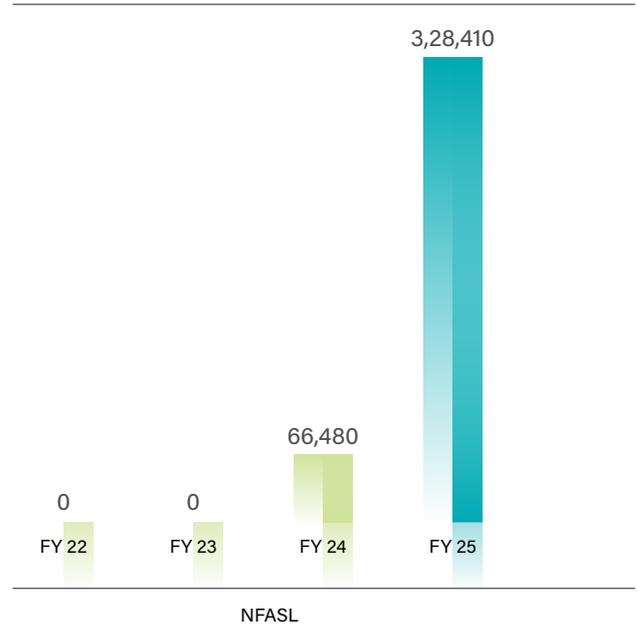
**Water Withdrawal in KL - NFASL**



### Water Recycled in KL - NFIL



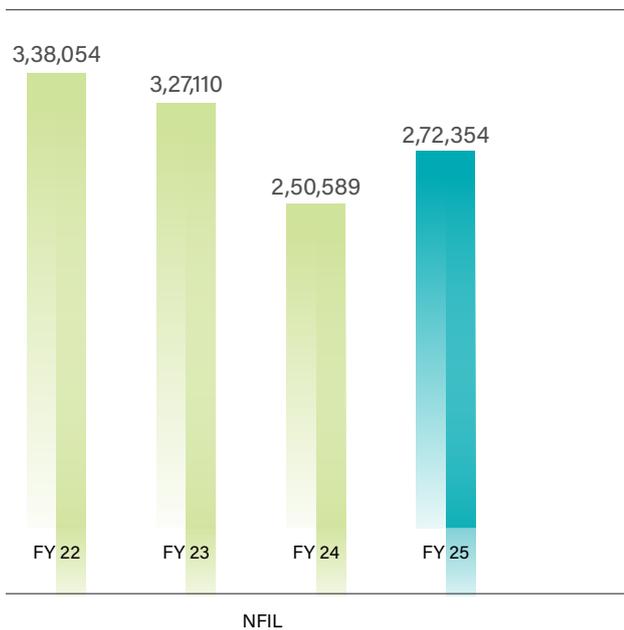
### Water Recycled in KL - NFASL



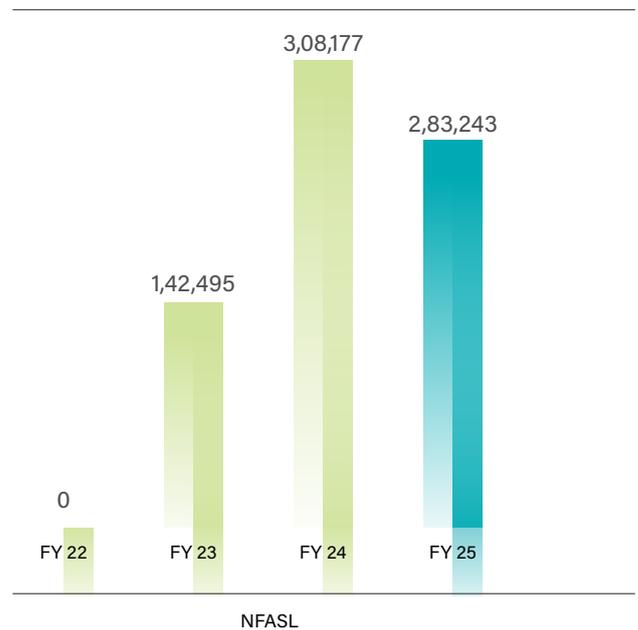
We follow a comprehensive approach to water discharge management, ensuring that all wastewater is treated prior to release in accordance with applicable environmental regulations. In FY 2024-25, a total of 5,55,597 Kilolitres of water was discharged, all of which underwent appropriate levels of treatment. Approximately 2,83,243 Kilolitres were treated through primary, biological and tertiary processes, including multi-effect evaporator systems, before being safely discharged to seawater bodies. An additional 2,72,354 Kilolitres was subjected to primary treatment and routed to common effluent treatment plants operated by third-party providers for further processing.

Discharge quality is regularly monitored using a combination of in-house testing protocols and independent laboratory validation, ensuring consistent compliance with effluent discharge standards stipulated by the State Pollution Control Boards. Through these actions, we continue to uphold our commitment to safeguarding local water bodies and ecosystems. Environmental Impact Assessments (EIAs) are conducted for new projects to ensure water-related risks are addressed early, and water-efficient fixtures, closed-loop systems, and rainwater harvesting structures are being deployed where feasible.

### Water Discharged in KL - NFIL



### Water Discharged in KL - NFASL



# Waste Management

At Navin Fluorine, responsible waste management is an integral part of our sustainability commitment. Our approach centres on reducing waste generation at the source, improving segregation, and maximising recycling and resource recovery.



We operate under a “Reduce–Reuse–Recycle–Repurpose–Recover” (5R) framework and ensure strict compliance with hazardous and non-hazardous waste regulations through documented Standard Operating Procedures (SOPs) and site-specific waste handling protocols.

In FY 2024-25, we generated 83,991.40 metric tonnes of waste. Of this, 18% was recycled and 63% was reused. This reflects strong circularity in our operations and a continued focus on segregation at source, recovery of materials and partnerships that enable secondary use and reprocessing.

Navin Fluorine promotes a circular economy by reducing hazardous waste to landfill through resource recovery and waste repurposing. A major initiative undertaken to recover Calcium Fluoride (CaF<sub>2</sub>) from process sludge diverted 2,036+ MT of hazardous waste from landfills in FY 2024-25 alone, a significant rise from 847 MT in FY 2023-24, preventing significant environmental contamination. In FY 2021-22, the R&D team developed greener processes of HALEX for specialty molecules, eliminating usage of 26 MT solvents, thereby reducing effluent and air pollution.

Recognising the potential for hazardous waste reutilisation, the Company has implemented a co-processing and pre-processing system where hazardous waste is repurposed as an alternative fuel in cement kilns instead of being disposed of in Treatment, Storage, and Disposal Facilities (TSD). In FY 2023-24, 441.9 MT hazardous waste was utilised for co-processing, reducing the Company’s overall waste generation.

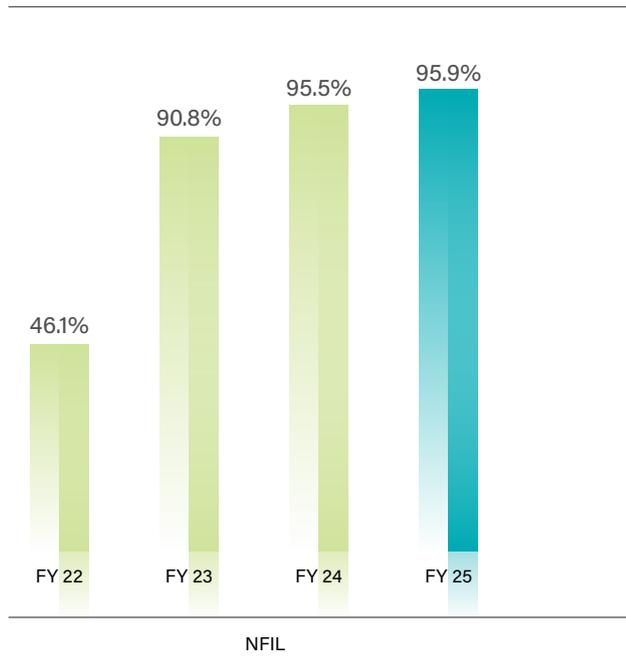
**83,991.40**  
metric tonnes of waste

**18%**  
was recycled

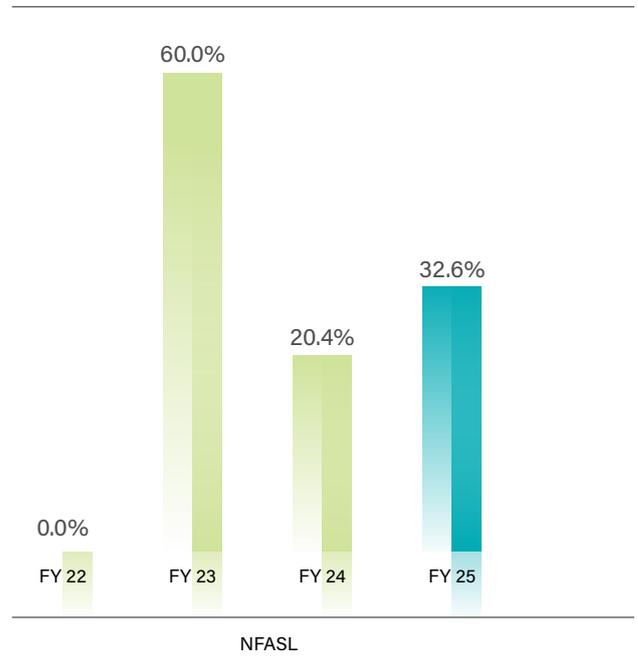
**63%**  
was reused

All hazardous waste, such as spent HCL acid, spent solvent, ETP sludge, MEE salt, semi solid waste, sodium hypo chlorates, inorganic salt, distillation residue, spent acetic acid, pre-processing waste, spent sulphuric acid, process sludge, chemical sludge from waste water treatment, MEE feed tanker, discarded containers, concentration of evaporation residue, process residue and waste, sulphur sludge, old and used drums and carboy, incinerated ash, spent HBr, used oil, plastic bags, insulation waste, spent catalyst, spent carbon, cotton waste, off specification and date expired products, is handled in compliance with statutory requirements. These streams are either recycled, co-processed in cement kilns, or disposed of through authorised treatment and disposal facilities. Our non-hazardous waste, including metal scrap, plywood and drums, is reused or sent to certified recyclers, contributing to our internal circularity goals and we have met with 100% compliance requirement for Plastic Waste Management under Extended Producer Responsibility (EPR) framework.

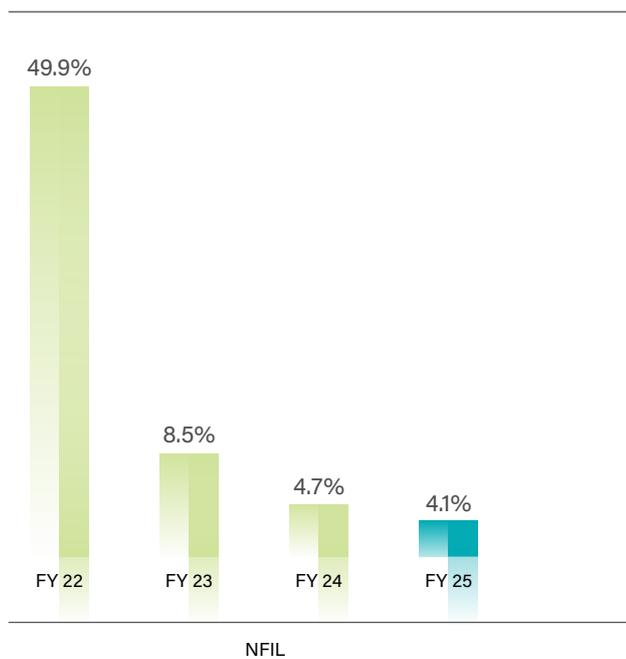
**Hazardous Waste Recycled/Reused in % - NFIL**



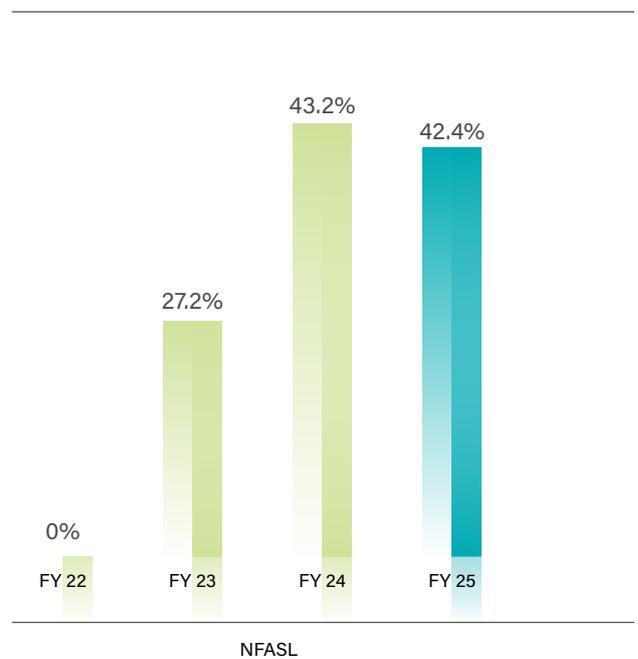
**Hazardous Waste Recycled/Reused in % - NFASL**



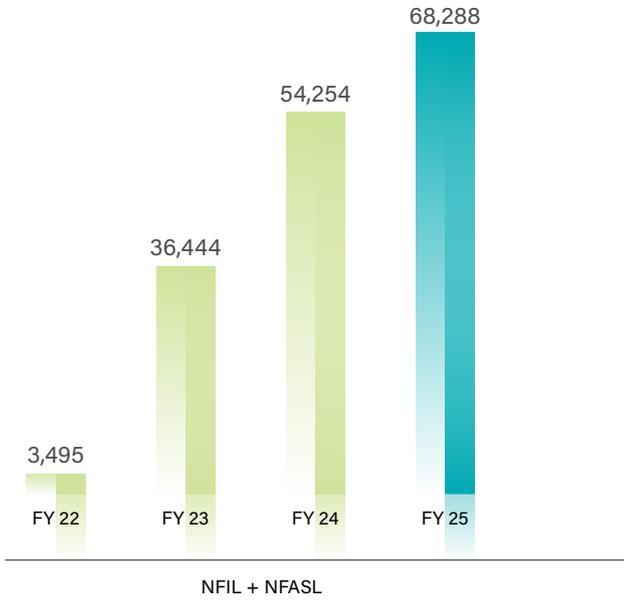
**Hazardous Waste Landfill in % - NFIL**



**Hazardous Waste Landfill in % - NFASL**

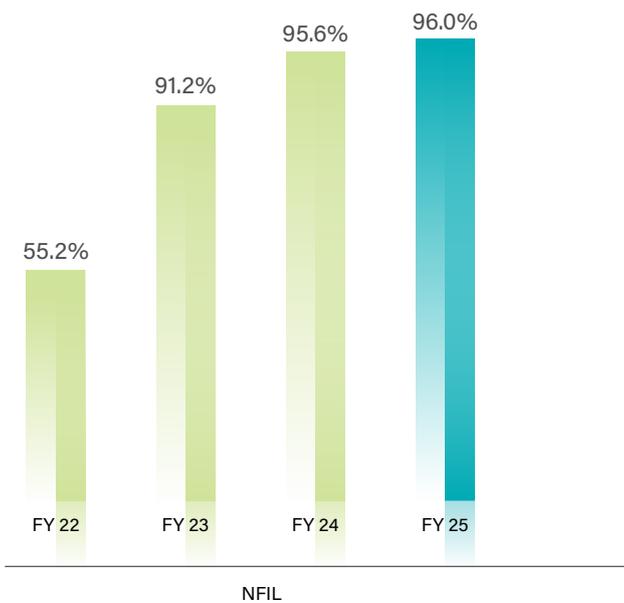


**Total Waste Recycled/Reused in MT - NFIL + NFASL**

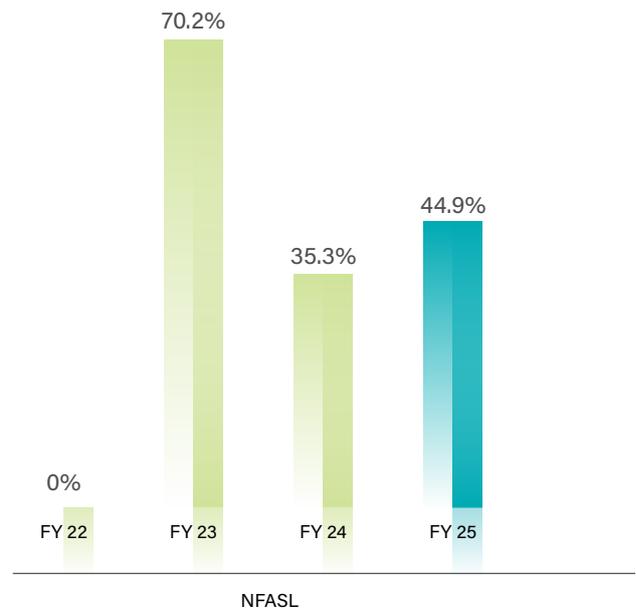


In the coming year, we aim to further enhance waste traceability by digitising site-level tracking of generation, storage, and disposal. We are also prioritising the identification of high-volume waste streams that can be reduced or repurposed internally. Efforts will focus on increasing hazardous waste co-processing rates, exploring partnerships with downstream recyclers for difficult-to-recycle fractions, and improving packaging waste management under Extended Producer Responsibility (EPR) compliance. In addition, we will strengthen employee awareness programmes on waste segregation and material efficiency to embed circularity into day-to-day operations.

**Total Waste Recycled/Reused in % - NFIL**



**Total Waste Recycled/Reused in % - NFASL**



# Carbon Sequestration

Beyond reducing emissions, Navin Fluorine is contributing to carbon sequestration and biodiversity conservation through its extensive tree plantation initiative. The Company planted 14,429 trees in FY 2024-25 and 20,819 trees in FY 2023-24, representing a substantial increase from 1,770 trees in FY 2022-23. This initiative supports ecosystem restoration, air quality improvement and long-term carbon capture, aligning with the global afforestation efforts.

**20,819**  
trees planted in FY 2023-24

**14,429**  
trees planted in FY 2024-25

## Total Number of Trees

Year	Surat	Dewas	Dahej	Navin Fluorine
FY 2024-25	82,046	8,880	20,199	1,11,125
FY 2023-24	76,421	5,780	14,495	96,696
FY 2022-23	69,124	4,700	2,053	75,877
FY 2021-22	69,124	4,500	483	74,107

# Social Responsibility

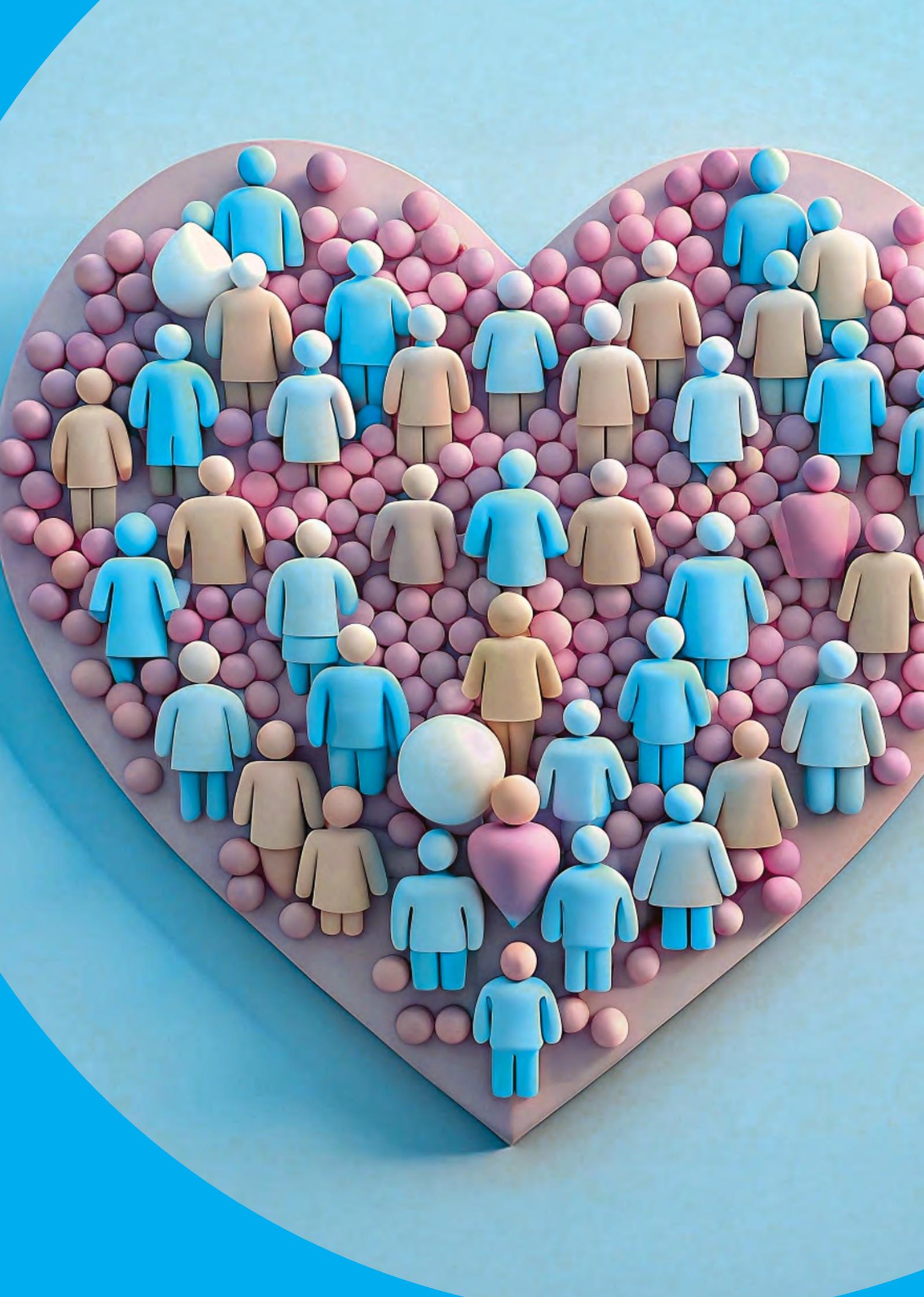


## SOCIAL RESPONSIBILITY

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# Social Responsibility

At Navin Fluorine, we believe that long-term business success depends on how well we support and care for the people who are part of our journey. Our approach to social responsibility reflects in our commitment to building an inclusive, respectful and empowering workplace. We extend this responsibility to our wider network, including suppliers, customers and communities.

We actively foster a culture that values diversity, equal opportunity, and continuous learning. Our safety systems and training programmes ensure that employees work in a secure environment, while our efforts in learning and development equip them to grow and perform at their best. Beyond our operations, we partner with communities to support education, healthcare and social welfare, ensuring that our growth creates shared value. Through transparent engagement and ethical behaviour, we aim to strengthen trust with all our stakeholders.



# Policies Supporting Our Social Responsibility

To ensure that our commitments are embedded across the organisation, we have implemented several key policies that guide our actions in workforce welfare, safety and community impact:

## Quality, Environment, Occupational Health and Safety Policy

We focus on safeguarding the health and safety of our people, protecting the environment, and ensuring quality in all our operations by adopting preventive measures and risk control strategies.

## Supply Chain Management and Sustainable Procurement Policy

We promote ethical sourcing and sustainability in procurement by working closely with suppliers to uphold transparency and accountability.

## Prevention of Sexual Harassment (POSH) Policy

We have established a formal mechanism to prevent and address incidents of sexual harassment at the workplace, creating a respectful and inclusive culture.

## Corporate Social Responsibility (CSR) Policy

Our CSR efforts are guided by this policy, which ensures that our community projects align with national priorities and meet the needs of people across areas such as healthcare, education and livelihoods.

## Whistle-blower Policy

We maintain a confidential and accessible channel for employees and stakeholders to report misconduct or ethical concerns, helping us uphold the highest standards of integrity.

## Child Labour Policy

We prohibit the employment of anyone under 18 across our operations and value chain, require strict age verification and supplier compliance, and provide a defined remediation process to protect any child found at work and support their family.

## Anti-Bribery & Anti-Corruption Policy

We maintain zero tolerance for bribery and corruption, forbid giving or receiving anything of value to gain business advantage, require all employees and partners to comply, and provide clear channels for raising concerns and investigating violations.

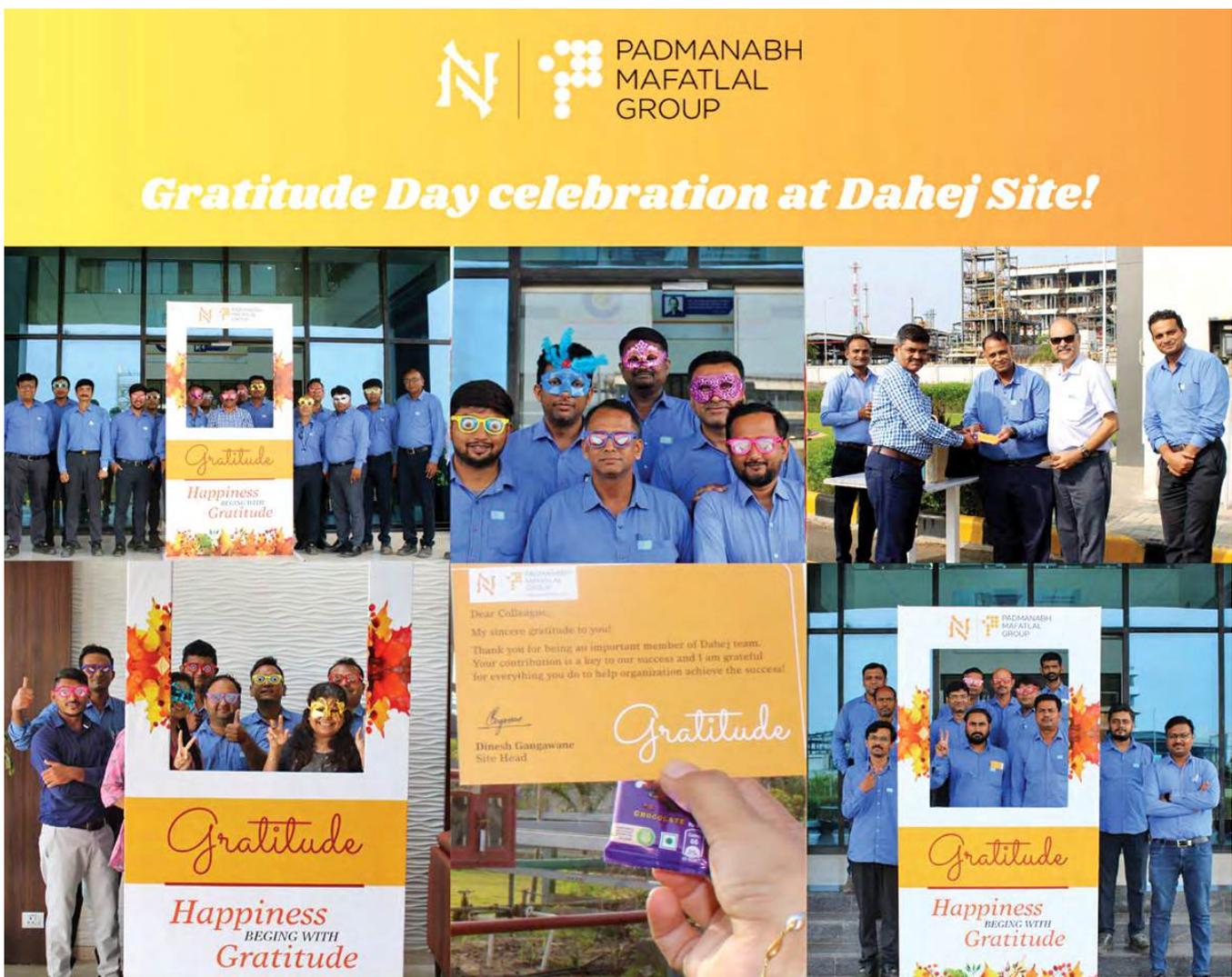
## Fair Competition Policy

We commit to compete lawfully and ethically by complying with competition laws and prohibiting practices such as price fixing, bid rigging, market or customer allocation, abusive exclusivity, abuse of dominance, and anti-competitive mergers. We require ethical handling of competitive information, vigilance in interactions with competitors, prompt reporting of concerns, and periodic policy reviews with an open grievance channel for stakeholders.

# Our People: Workforce Profile & Diversity

At Navin Fluorine, our people are at the core of our purpose and progress. We believe that investing in a motivated, diverse, and empowered workforce is vital to our long-term sustainability and innovation. As a leading player in the specialty chemicals sector, we continue to prioritise employee well-being, skill development, inclusivity, and safe working conditions across all our operations.

Our human capital strategy is built on three pillars: talent acquisition and retention, capability development, and a strong employee value proposition. We are committed to creating a workplace where individuals from diverse backgrounds can thrive and contribute meaningfully to our shared success.



## Workforce Overview

As of FY 2024-25, we employed a total of 1,322 individuals and engaged 1,353 workers including permanent and contract personnel. Our team reflects a broad spectrum of skills and expertise required to operate complex manufacturing environments while also driving innovation and compliance across our sites.



Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
<b>Employees</b>					
Permanent Employees (D)	1,322	1,272	96.22%	50	3.78%
Other than Permanent Employees (E)	0	0	0	0	0
<b>Total Employees (D+E)</b>	<b>1,322</b>	<b>1,272</b>	<b>96.22%</b>	<b>50</b>	<b>3.78%</b>
<b>Workers</b>					
Permanent (F)	150	150	100%	0	0
Other than Permanent (G)	1,203	1,176	97.76%	27	2.24%
<b>Total Workers (F+G)</b>	<b>1,353</b>	<b>1,326</b>	<b>98.00%</b>	<b>27</b>	<b>2.00%</b>

Employee category	Units	FY 2024-25					
		<30 years	30-50 years	>50 years	Male	Female	Total
Senior Management	Nos.	0	8	22	30	0	30
Middle Management	Nos.	0	49	12	58	3	61
Junior Management	Nos.	28	255	40	293	30	323
Non-Management	Nos.	324	522	55	884	17	901
Trainee	Nos.	7	0	0	7	0	7
<b>Total Employees</b>	<b>Nos.</b>	<b>359</b>	<b>834</b>	<b>129</b>	<b>1272</b>	<b>50</b>	<b>1322</b>

Our approach to workforce engagement is inclusive of all genders and abilities. While we acknowledge that our gender representation currently leans towards male-dominated roles, particularly in technical and operational functions, we are actively working on increasing diversity through focussed recruitment, partnerships with educational institutions, and internal awareness campaigns.

### Employee Career Development and Recognition

At Navin Fluorine, we believe that a thriving workforce is the cornerstone of long-term success. We are deeply committed to supporting the career growth of our employees by fostering a culture of recognition, engagement and continuous development. Our approach goes beyond formal

learning—it includes celebrating milestones, building team spirit, and cultivating a positive workplace environment.

We actively motivate and engage our people through initiatives such as family days, team-building activities, and festive celebrations, which help reinforce camaraderie and organisational pride. To acknowledge individual contributions, we have instituted a structured Rewards and Recognition programme that reinforces high performance and commitment.

In FY 2024-25, 100% of our employees participated in formal career development reviews. These reviews serve as a vital touchpoint for personal and professional growth, ensuring that every employee receives clear feedback, role clarity and a pathway for progression.



### Details of performance and career development reviews of employees and workers

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who had a career review (B)	%(B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who had a career review (D)	%(D/C)
<b>Employees</b>						
Male	1,272	1,272	100%	1,274	1,274	100%
Female	50	50	100%	54	54	100%
<b>Total</b>	<b>1,322</b>	<b>1,322</b>	<b>100%</b>	<b>1,328</b>	<b>1,328</b>	<b>100%</b>
<b>Workers</b>						
Male	1,326	150	11.31%	1,067	159	14.90%
Female	27	0	0	41	0	0
<b>Total</b>	<b>1,353</b>	<b>150</b>	<b>11.09%</b>	<b>1,108</b>	<b>159</b>	<b>14.35%</b>

## Competitive Compensation

Fair and transparent compensation forms a critical pillar of our people strategy, enabling a culture where performance, qualifications, and experience are rewarded without bias. Salary structures are designed to uphold equity and are periodically benchmarked against industry standards to remain competitive and inclusive.

All employees and workers are paid above minimum wage requirements, in full compliance with applicable laws and labour codes. Remuneration practices are guided by internal

frameworks that prioritise merit, eliminate discrimination and support equal opportunity for all.

In FY 2024-25, 3.4% of total wages were paid to female employees, reflecting the current gender distribution and reaffirming the need for continued focus on gender-balanced representation at all levels of the organisation.

Compensation reviews are conducted regularly to ensure fairness, while benefits and rewards are structured to support both financial security and employee well-being across the workforce.

## Details of minimum wages paid to employees and workers

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
<b>Permanent</b>										
Male	1,272	0	0	1,272	100%	1,274	0	0	1,274	100%
Female	50	0	0	50	100%	54	0	0	54	100%
<b>Other than permanent</b>										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
<b>Workers</b>										
<b>Permanent</b>										
Male	150	0	0	150	100%	159	0	0	159	100%
Female	0	0	0	0	0	0	0	0	0	0
<b>Other than Permanent</b>										
Male	1,176	0	0	1,176	100%	908	0	0	908	100%
Female	27	0	0	27	100%	41	0	0	41	100%

## Gross wages paid to females as % of total wages paid by the entity

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	3.40%	3.96%



### Employee Grievances

We maintain a transparent and accessible grievance redressal system that empowers employees and workers to raise concerns without fear of retaliation. Our internal mechanisms ensure timely investigation and resolution of all complaints through designated committees and ethical oversight processes.

In FY 2024-25, complaints were primarily related to service delivery and general workplace issues. Each case was reviewed in line with our internal policies and appropriate actions were taken to ensure closure. No complaints were recorded in sensitive areas such as data privacy, cybersecurity, advertising, or unfair trade practices, underscoring our commitment to responsible business conduct and ethical operations.



### Number of Complaints on the following made by employees and workers

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at Workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other Human Rights-related Issues	0	0	-	0	0	-

## Diversity, Equity and Inclusion (DEI)

At Navin Fluorine, we believe that fostering diversity and inclusion is fundamental to building a resilient and innovative organisation. Our DEI approach is rooted in the values of fairness, respect, and opportunity for all, extending across our workforce, leadership, and value chain partnerships. We actively strive to cultivate a workplace culture that celebrates individuality while promoting a sense of belonging and equal access to opportunities.

We have implemented strong policies and frameworks to uphold diversity in hiring, advancement, and remuneration. In line with our DEI roadmap, we aim to achieve 10% diversity in Company employees, 25% gender representation in leadership teams, and 25% gender diversity on the Board of Directors by 2030.

**OUR DEI APPROACH IS ROOTED IN THE  
VALUES OF FAIRNESS, RESPECT, AND  
OPPORTUNITY FOR ALL, EXTENDING  
ACROSS OUR WORKFORCE,  
LEADERSHIP, AND VALUE CHAIN  
PARTNERSHIPS.**

## Participation/Inclusion/Representation of Women

Category	Total (A)	No. and % of females	
		No. (B)	% (B/A)
Board of Directors	9	1	11.11%
Key Management Personnel	2	0	0

### Key Initiatives and Commitments

#### Gender Sensitisation and Awareness

We conduct regular workshops to raise awareness on unconscious bias, inclusive behaviours and equitable leadership. All employees receive mandatory training on diversity and anti-discrimination as part of onboarding and refresher sessions.

#### Transparency and Monitoring

We track DEI performance through regular internal reviews and disclosures, enabling data-led actions for improvement. DEI indicators are now being integrated into our ESG performance metrics and leadership KPIs.

#### Inclusive Hiring and Career Progression

We have introduced targeted hiring campaigns to attract diverse talent pools. Our performance management and promotion frameworks have been calibrated to ensure fair and unbiased evaluations.

#### Enabling Policies

Our commitment to inclusion is embedded in policies such as Equal Opportunity, Maternity and Parental Leave, Prevention of Sexual Harassment (POSH), and workplace accessibility standards. These are periodically reviewed to align with global benchmarks and national legislation.

#### Human Rights and Non-Discrimination

In FY 2024-25, 100% of our 1,322 employees and 150 contract workers received training on human rights and workplace conduct. This reflects our dedication to upholding dignity and fairness across all operations.



# Human Rights & Fair Workplace Practices

At Navin Fluorine, we place human dignity and equality at the heart of our operations. Our Human Rights Policy applies across all locations and levels of the Organisation and is designed to promote fairness, respect and equal opportunity. We are committed to fostering a work environment that is inclusive, safe, and compliant with international human rights standards.



## Our Commitments and Approach



We integrate human rights requirements into our code of conduct, agreements, and business practices to ensure that every stakeholder—employee, worker, or supplier—understands and aligns with our ethical standards.



Our policies are supported by a decentralised grievance redressal framework, where designated HR representatives and site heads promptly handle and resolve concerns.



We maintain a zero-tolerance stance against any form of discrimination, harassment, forced labour, child labour, or violation of dignity at the workplace.



## Internal Mechanisms in Place

### Policies and Committees

We have institutionalised a comprehensive grievance redressal mechanism including a Grievance Cell, Whistleblower Policy, Internal Complaints Committee (ICC) and Human Rights Policy. These channels enable confidential and swift resolution of issues, in line with legal mandates and our own ethical standards.

### Training and Awareness

During FY 2024-25, 100% of our permanent employees and permanent workers received training on human rights issues and policies. This demonstrates our commitment to proactive education and awareness across our workforce.

### Integration into Contracts

Human rights clauses are embedded in all significant supplier contracts and business agreements, reflecting our intent to build responsible value chains.

### Assessment and Monitoring

We carried out human rights assessments across all our manufacturing units and offices, achieving full coverage at 100 percent. These assessments focussed on identifying risks related to child labour, forced labour, discrimination, fair remuneration, and workplace harassment. No instances of non-compliance were recorded across these categories, and we received no complaints pertaining to human rights violations throughout the year. This outcome is a reflection of our consistent monitoring mechanisms and the embedded culture of respect across teams.

## Employees and Workers who have been provided training on human rights issues and policy(ies)

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees /workers covered (B)	% (B / A)	Total (C)	No. of employees /workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	1,322	1,322	100%	1,328	1,328	100%
Other than permanent	0	0	0	0	0	0
<b>Total Employees</b>	<b>1,322</b>	<b>1,322</b>	<b>100%</b>	<b>1,328</b>	<b>1,328</b>	<b>100%</b>
<b>Workers</b>						
Permanent	150	150	100%	159	159	100%
Other than permanent	1,203	0	0	949	0	0
<b>Total Workers</b>	<b>1,353</b>	<b>150</b>	<b>11.09%</b>	<b>1,108</b>	<b>159</b>	<b>14.35%</b>

# Attracting and Nurturing Talent

At Navin Fluorine, we believe that our people are the foundation of our long-term success. Attracting the right talent remains a key priority for us as we grow, innovate and navigate the evolving global landscape. We are committed to bringing in individuals who not only align with our values but also contribute fresh ideas and capabilities that strengthen our performance culture.

During FY 2024-25, we welcomed 256 new permanent employees into the organisation. Notably, more than half (131 employees) were under the age of 30, reflecting our focus on building a future-ready workforce and investing in early-career professionals who can shape our long-term vision. Our recruitment efforts continue to span all levels, from senior leadership to entry-level roles, ensuring a strong talent pipeline across the organisation.

While our overall hiring numbers were encouraging, we acknowledge the need to enhance gender diversity. Out of the total new joiners, 7 were women, highlighting an area we remain deeply committed to improving through inclusive hiring practices and targeted outreach.



## New Joinees in FY 2024-25

Employee Category	<30 years	30-50 years	>50 years	Male	Female	Total
Senior Management	–	2	3	5	0	5
Middle Management	–	6	2	8	0	8
Junior Management	11	39	1	49	2	51
Non-Management	120	72	–	187	5	192
<b>Total</b>	<b>131</b>	<b>119</b>	<b>6</b>	<b>249</b>	<b>7</b>	<b>256</b>

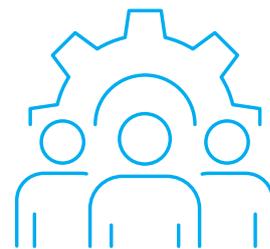


We have put in place a structured onboarding process, complemented by cross-functional exposure and job-specific training, to ensure every new colleague is well-prepared to succeed in their role. As we move forward, we aim to enhance our talent attraction strategies by deepening partnerships with academia, expanding our reach across diverse communities and reinforcing our position as an employer of choice in the chemical and manufacturing sector.

### Learning and Development

At Navin Fluorine, we view employee learning and development as a cornerstone of sustainable organisational success. We are committed to building a future-ready workforce by fostering a continuous learning culture that aligns technical expertise with ESG principles, safety practices and ethical decision-making. Our training ecosystem is designed to support skill enhancement, leadership capacity and regulatory compliance across roles and hierarchies.

During FY 2024-25, we strengthened our capability-building efforts by rolling out tailored training modules across operational, managerial and ESG-related domains. Our skill upgradation programs reached 90% of our employees and 11% of our workers, demonstrating strong traction across functional groups.



### Key Focus Areas



#### Leadership Development

We invest in cultivating future leaders by offering structured training on strategy, communication and decision-making. Our ethical leadership modules help embed integrity, responsibility and accountability across leadership pipelines.



#### Skill Upgradation

Tailored technical training modules are delivered to enhance role-specific capabilities. These programmes are aligned with emerging industry needs and evolving operational challenges.



#### Health and Safety Training

We conducted mandatory safety training to ensure alignment with internal safety standards and statutory regulations.



#### Sustainability and ESG Learning

Recognising the role of employees in our sustainability journey, we offer targeted sessions on environmental efficiency, responsible resource use and social equity. These modules enhance awareness around sustainable operations, biodiversity and ethical sourcing.



#### Compliance and Quality Training

Sessions on GMP (Good Manufacturing Practices), regulatory updates and audit readiness help ensure high standards in production and quality management.

### Details of training given to employees and workers for FY 2024-25

Category	Total (A)	On Health & Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)
<b>Employees</b>					
Male	1,272	1,170	91.98%	1,150	90.40%
Female	50	35	70%	37	74.00%
<b>Total</b>	<b>1,322</b>	<b>1,205</b>	<b>91.15%</b>	<b>1,187</b>	<b>89.79%</b>
<b>Workers</b>					
Male	1,326	1,326	100%	150	11.31%
Female	27	27	100%	0	0
<b>Total</b>	<b>1,353</b>	<b>1,353</b>	<b>100%</b>	<b>150</b>	<b>11.09%</b>

## Details of training given to employees and workers for FY 2023-24

Category	Total (D)	On Health & Safety Measures		On Skill Upgradation	
		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>					
Male	1,274	486	38.15%	804	63.11%
Female	54	16	29.63%	29	53.70%
<b>Total</b>	<b>1,328</b>	<b>502</b>	<b>37.80%</b>	<b>833</b>	<b>62.73%</b>
<b>Workers</b>					
Male	1,067	1,067	100%	117	10.97%
Female	41	41	100%	0	0
<b>Total</b>	<b>1,108</b>	<b>1,108</b>	<b>100%</b>	<b>117</b>	<b>10.97%</b>

### Strategic Integration of ESG

Our learning interventions go beyond operational skill-building. Programmes incorporate ESG-aligned content such as:

#### Holistic Skill Assessments

Incorporating behavioural skills and social sensitivity into technical training frameworks.

#### Sustainable Work Practices

Promoting resource efficiency and responsible behaviour in day-to-day roles.

### Inclusive Culture Building

Raising awareness around diversity, equity and inclusion through sensitisation sessions.

Our learning ecosystem is designed to be adaptive and impact-oriented. Through our training initiatives, we aim to build not only individual competencies but also institutional resilience aligned with our broader ESG goals.



# Health, Safety & Well-being

At Navin Fluorine, the health, safety and wellbeing of our people are at the heart of our operational ethos. We believe a safe work environment is a fundamental right, and our commitment to upholding the highest occupational health and safety (OH&S) standards spans across all our locations, functions and workforce categories. In FY 2024-25, we continued to strengthen our safety management systems, embedding proactive risk mitigation, transparent reporting and continuous awareness throughout our operations.

We have implemented the ISO 45001:2018-certified Occupational Health and Safety Management System across all our factory premises. This system ensures full coverage of our employees, contract workers, and third-party visitors, reinforcing our pledge to create a secure and inclusive workplace.

Our hazard identification and risk assessment framework is comprehensive and dynamic. We rely on methodologies such as Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), Pre-Startup Safety Reviews (PSSR) and What-if analysis. These are further supported by tools like the Permit to Work (PTW) system, unsafe act/condition reporting, HAZOP studies and checklist-based audits. This multi-layered approach enables us to routinely and systematically identify both routine and non-routine hazards, helping us implement timely preventive and corrective actions.

Importantly, we uphold a culture that empowers workers to raise safety concerns without fear. We have clearly defined protocols in place that allow employees and contract workers to report unsafe conditions and remove themselves from work situations where they perceive a risk to health or life.

Our occupational safety practices are further supported by non-occupational healthcare services. All employees and workers are covered under Mediclaim insurance and life-term insurance policies. Our Occupational Health Centre (OHC) is available onsite for consultations. Additionally, we offer annual health assessments, healthy food options at our canteens and access to recreational amenities, including a gym, table tennis, cricket and other wellness initiatives.



In FY 2024-25, we recorded significant progress in reducing the incidence of safety-related incidents. The Lost Time Injury Frequency Rate (LTIFR) for workers declined from 0.46 in FY 2023-24 to 0.15, while LTIFR for employees remained zero for the second consecutive year. Similarly, the number of recordable injuries among workers dropped to 1 and there were zero fatalities reported across our workforce.



## Employee Benefits

Details of measures for the well-being of employees

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
<b>Permanent Employees</b>											
Male	1,272	1,272	100%	1,272	100%	0	0	1,272	100%	0	0
Female	50	50	100%	50	100%	50	100%	0	0	0	0
<b>Total</b>	<b>1,322</b>	<b>1,322</b>	<b>100%</b>	<b>1,322</b>	<b>100%</b>	<b>50</b>	<b>100%</b>	<b>1,272</b>	<b>100%</b>	<b>0</b>	<b>0</b>
<b>Other than Permanent Employees</b>											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Details of measures for the well-being of workers

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
<b>Permanent Workers</b>											
Male	150	150	100%	150	100%	0	0	150	100%	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>150</b>	<b>150</b>	<b>100%</b>	<b>150</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>150</b>	<b>100%</b>	<b>0</b>	<b>0</b>
<b>Other than Permanent Workers</b>											
Male	1,176	1,176	100%	1,176	100%	0	0	0	0	0	0
Female	27	27	100%	27	100%	0	0	0	0	0	0
<b>Total</b>	<b>1,203</b>	<b>1,203</b>	<b>100%</b>	<b>1,203</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Spending on measures towards well-being of employees and workers (including permanent and other than permanent)

	FY 2024-25	FY 2023-24
Cost incurred on well- being measured as a % of total revenue of the company	0.23%	0.25%

Freedom of Association and Collective Bargaining

At Navin Fluorine, we recognise and uphold the right of all workers to freely associate, form or join unions and engage in collective bargaining. We foster a culture of open communication and mutual respect, where workers are empowered to voice their concerns without fear of retaliation or discrimination. Our commitment to fair labour practices is a core element of our social responsibility agenda.



Membership of employees and workers in association(s) or Unions recognised by the listed entity

Category	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
<b>Permanent Employees</b>						
Male	1,272	0	0	1,274	0	0
Female	50	0	0	54	0	0
<b>Total</b>	<b>1,322</b>	<b>0</b>	<b>0</b>	<b>1,328</b>	<b>0</b>	<b>0</b>
<b>Permanent Workers</b>						
Male	150	150	100%	159	159	100%
Female	0	0	0	0	0	0
<b>Total</b>	<b>150</b>	<b>150</b>	<b>100%</b>	<b>159</b>	<b>159</b>	<b>100%</b>

# Supply Chain Sustainability & Partner Assessments

At Navin Fluorine, we believe that a sustainable future relies not only on our internal actions but also on the strength and ethics of our broader supply chain. Our approach to supply chain sustainability is rooted in transparency, shared responsibility and continuous improvement. We partner closely with our vendors, logistics providers and material suppliers to uphold our values of compliance, safety and environmental stewardship across the value chain.

We ensure that all suppliers adhere to stringent environmental, social and governance (ESG) principles through well-defined procurement standards and policies. These include our Sustainable Supply Chain Policy and Responsible Care Policy, which integrate expectations around fair labour, human rights, safety and environmental practices into every stage of supplier engagement.

In line with global best practices, we have embedded ESG considerations in our vendor selection and review processes. This includes requiring self-disclosure on sustainability parameters, as well as spot audits for high-risk categories. Partners are encouraged to undertake continuous improvements through our engagement programmes.

We are also strengthening traceability across the supply chain, particularly for critical raw materials. As part of our roadmap, we plan to expand ESG assessments to cover a greater percentage of our supplier base, with a focus on sectors with heightened social or environmental risks. Our efforts in building a sustainable supply chain are supported by cross-functional collaboration between Procurement, ESG and Quality teams. Together, we aim to foster a value chain that is not only efficient but also ethical and future-ready.



### Supplier Evaluation and Capacity Building

We have implemented a structured supplier evaluation programme across our key operational locations, including Dewas, Dahej, and Surat. Developed in collaboration with sustainability consulting experts, the programme assesses suppliers on essential ESG parameters such as emissions, safety compliance, operational transparency, working conditions and ethical conduct. These evaluations form the foundation for targeted improvement plans and capacity-building initiatives tailored to the specific maturity level of each supplier.

Through this assessment framework, we have segmented our suppliers into different categories – from early-stage participants to sustainability leaders. While some suppliers demonstrate robust compliance with policies and training requirements, others require enhancements in procedural systems and data tracking. We are committed to supporting all suppliers in their journey towards improved sustainability practices by offering guidance, resources and customised training sessions.

A total of 19% of our value chain partners have undergone formal assessments focussed on health, safety and working conditions over the last two years. To expand this coverage, we have partnered with a sustainability consulting organisation to evaluate the remaining key suppliers.

This collaboration is expected to accelerate our supplier engagement efforts and ensure that all critical partners align with our ESG expectations.

Moreover, we believe that collaboration with leading suppliers can act as a catalyst for innovation across our supply chain. By recognising and engaging with top-performing partners, we are fostering the adoption of sustainable technologies and practices. This not only contributes to our broader sustainability goals but also enhances the overall resilience, performance and competitiveness of our supply chain.

### Commitment to Continuous Improvement

We remain committed to integrating sustainability into every procurement decision. We are strengthening onboarding requirements to ensure all-new suppliers meet our baseline ESG expectations.

Going forward, we aim to enhance our supplier segmentation and adopt digital tracking tools to monitor ESG performance indicators more effectively. Through greater engagement, training and innovation-led collaboration, we are fostering a more resilient and inclusive supply chain that contributes meaningfully to our overall sustainability vision.



### Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/Small producers	29.78%	34.18%
Sourced directly from within the district and neighbouring districts	36.38%	28.49%

### Details on assessment of value chain partners: % of value chain partners (by value of business done with such partners) that were assessed

Assessment	Over the last two years, FY 2023-24 and FY 2024-25
Health and safety practices	19%
Working conditions	19%

# Customer Responsibility

At Navin Fluorine, our growth is rooted in the enduring relationships we cultivate with our customers. We believe that strong customer partnerships are built not only on product excellence, but on trust, transparency and shared values. Our customer-centric philosophy places their expectations, feedback and long-term success at the heart of our strategy.

We engage closely with customers across a diverse range of industries—pharmaceuticals, agrochemicals, air-conditioning, crop protection and performance materials. Through proactive dialogue and technical collaboration, we co-create sustainable solutions tailored to evolving needs and regulatory requirements. This collaborative approach enables us to deepen existing partnerships while expanding into new markets through targeted innovation and responsible product stewardship.

As part of our governance commitment, we maintain robust mechanisms to uphold customer rights and ensure satisfaction. Our suite of policies—including the QEHS Policy,

Fair Competition Policy and Customer Grievance Redressal Procedure—guides every interaction and promotes ethical conduct, transparency and accountability. These frameworks ensure that our services remain reliable and responsive, reinforcing long-term customer trust.

To promote informed usage and sustainable product choices, we disclose relevant environmental and social parameters across our product portfolio. In FY 2024-25, 100% of the products and services delivered were accompanied by guidance on:



Environmental and social parameters relevant to the product

Safe and responsible usage

Recycling and/or safe disposal practices





We believe in listening actively and adapting our approach based on what we learn. Our engagement strategy includes conducting structured customer satisfaction surveys and feedback sessions. These insights are instrumental in identifying opportunities for improvement across dimensions such as product quality, packaging, delivery timelines and after-sales support. We analyse customer responses to understand expectations, which in turn guide corrective actions and innovation efforts within our business units.

We are also committed to continuous improvement through data-led decision-making. Customer interactions are monitored and key concerns are systematically reviewed. Any areas of dissatisfaction are promptly addressed through defined grievance mechanisms, and findings are shared internally to drive product enhancements and service refinement.

### Number of Customer Complaints received

Topic	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	2	0	-
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Others (product specification, product packaging)	39	1	-	16	0	-



## COMMUNITY INVESTMENTS

At Navin Fluorine, we have always believed that our responsibility extends beyond the realm of business. Giving back to the communities in which we operate is a value deeply ingrained in our ethos. Even before CSR became a statutory requirement, we were already investing in meaningful change—driven by the conviction that real progress is shared progress.

In FY 2024-25, we allocated over ₹6.91 crores towards our Corporate Social Responsibility (CSR) initiatives, exceeding our mandated spend. Additionally, NFASL spent ₹89.47 lakhs towards CSR initiatives in FY 2024-25. Through a series of well-curated programmes across healthcare, education, nutrition, women empowerment, disability inclusion, sustainable livelihoods and infrastructure development, we reached more than 3,62,000 individuals across India. Notably, a significant proportion of our outreach—up to 100% in some initiatives—was focussed on vulnerable and marginalised

communities, including women, children, people with disabilities and economically weaker sections.

We are privileged to collaborate with highly credible implementing partners including Shri Sadguru Seva Sangh Trust, Blind People's Association, Charutar Arogya Mandal, Sir J. J. Hospital, Consumer Education & Research Centre, Shakti Foundation, Foundation for Promotion of Sports (OGQ), Prayas and Act-Eve Foundation, whose grassroots presence and domain expertise ensure that our contributions translate into tangible, lasting outcomes.



# Healthcare Access & Rural Medical Support

## Shri Sadguru Seva Sangh Trust (SSSST), Madhya Pradesh

We extended our support to Shri Sadguru Seva Sangh Trust—an institution rooted in the values of selfless service and holistic rural healthcare—to upgrade the facilities at Jankikund Chikitsalaya in Chitrakoot. The project included expansion of existing general hospital facilities and addition of new units: Shri Sadguru Sankalp Netra Chikitsalaya and Shri Sadguru Matritva Sadan. These facilities cater to a large population in rural Madhya Pradesh and neighbouring regions, addressing critical healthcare needs with dignity and compassion.

**₹ 2 crores**  
CSR Spend

**1,79,564** individuals  
(90% from vulnerable groups) Beneficiaries



Jankikund Chikitsalaya of SSSST

## Charutar Arogya Mandal (CAM), Gujarat

At Shree Krishna Hospital in Karamsad, we supported two high-impact healthcare interventions: the conversion of two conventional operation theatres into modern modular OTs and the procurement of a portable sonography machine for neonatal care. The upgrades addressed urgent infrastructure needs noted by National Accreditation Board for Hospitals & Healthcare Providers (NABH) and improved diagnostic capabilities in neonatal units—benefiting both patients and medical practitioners.

**₹ 1.2 crores**  
CSR Spend



Company representatives inaugurating the Modular Operation Theatres at Shree Krishna Hospital

**Mobile Health Vans –  
Surat & Dewas**

Our mobile health vans provided accessible medical care across remote villages surrounding our Surat and Dewas facilities. These vans offered diagnosis and treatment for common ailments including respiratory and gastrointestinal issues, skin disorders and chronic conditions, while also creating awareness about preventive healthcare. By removing geographical barriers to medical access, we were able to directly reach underserved communities on a regular basis.

**₹ 0.30 crore**  
CSR Spend

**73,642** individuals  
(100% from vulnerable groups)



Anaesthesia machina being used at Sir J. J. Hospital

**Sir J. J. Hospital, Mumbai**

We contributed towards the procurement of an Anaesthesia Work Station for the ENT department at Sir J. J. Hospital—a key tertiary care institution in Maharashtra. This intervention supports the delivery of complex surgeries and enhances the hospital’s capacity to serve marginalised patients requiring ENT care.

**₹ 0.30 crore**  
CSR Spend



# Disability Inclusion & Livelihood Enhancement

## Blind People’s Association (BPA), Gujarat & Rajasthan

We supported a comprehensive set of projects through BPA, a 60-year-old organisation dedicated to the empowerment of persons with disabilities. Our funding enabled the following:

**₹ 1.55 crores**  
CSR Spend

**6,040** individuals  
(40% from vulnerable groups)

### Mental Illness Project

Vocational training across Gujarat, for individuals with mental illness, enabling their economic reintegration.

### Empowerment of Visually Impaired Women

A residential programme offering self-care, hygiene, homemaking, soft skills and financial literacy for blind women.

### Early Childhood Services

Therapeutic care and education planning for children (0–10 years) with multiple disabilities.

### Livelihood and Self-Employment

Launch grants and entrepreneurial training for persons with disabilities.

### Rehabilitation Units at Rajpipla and Chitrakoot

Assessment and therapy services for disabled children, including parental training.

### Skilling Centre – South Gujarat

Training in Retail, Hospitality and ITeS for 60 youth with disabilities, along with placement support.



### Self-Employment Kits and Assistive Devices

Distribution of self-employment kits and assistive devices to visually impaired people in South Gujarat.



# Education & Youth Development

## Project Nanhi Kali – Bharuch & Mumbai

We supported a comprehensive set of projects through BPA, a 60-year-old organisation dedicated to the empowerment of persons with disabilities. Our funding enabled the following:

**₹ 0.38 crore**  
CSR Spend

**640** girls  
(90% from vulnerable groups)



Pad manufacturing unit of Shakti Foundation

## School Infrastructure – Sadanand School, Amleshwar

We enabled procurement of benches, green boards, teacher furniture, CCTV units and library cupboards, creating a more conducive learning environment. The school lawn also saw a plantation drive, enhancing the aesthetic and environmental quality of the premises.

**₹ 0.04 crore**  
CSR Spend

**150** students  
(80% from vulnerable groups)



## Transportation for School Children – Vadadala

We funded a school van service ensuring safe and reliable transportation for children in rural Vadadala, thereby reducing dropout risks due to distance and safety concerns.

**₹ 0.04 crore**  
CSR Spend

**22** children  
(80% from vulnerable groups)

## Shala Pravesotsav – Surat

As part of the state's school enrolment drive, we provided stationery kits and notebooks to children from low-income households, encouraging formal schooling at the foundational level.

**₹ 0.04 crore**  
CSR Spend

**481** children  
(100% from vulnerable groups)

# Women Empowerment & Nutrition Support

## Shakti Foundation – Gujarat

We collaborated with Shakti Foundation to establish sanitary pad-making units in tribal districts of Gujarat. This initiative empowered adolescent girls from Ashram schools to earn while learning, addressing both menstrual hygiene and rural livelihoods.

₹ 0.72 crore

(NFIL: ₹0.31 crore + NFASL: ₹0.41 crore)

840 girls

(80% from vulnerable groups)

## Food Distribution – Surat, Dewas & Dahej

Weekly meals were provided to vulnerable individuals around our factory areas, supporting nutritional security in economically challenged communities.

₹ 0.06 crore

CSR Spend

650–800 individuals

(100% from vulnerable groups)



Pad manufacturing unit of Shakti Foundation



# Promoting Excellence in Sports

## Olympic Gold Quest (OGQ)

We supported OGQ's mission of nurturing Olympic and Paralympic medal prospects across 10 disciplines, including boxing, wrestling, shooting and badminton. The contribution funded training, nutrition, physiotherapy and competition exposure for elite junior athletes.

₹ 1.08 crores

CSR Spend

142

Athletes

# Consumer Protection & Environmental Stewardship

## Consumer Education and Research Centre (CERC)

Our grant enabled consumer redressal initiatives, legal literacy drives and capacity-building programmes for low-income and underserved populations across Gujarat.

₹ **0.10 crore**

CSR Spend

Estimated

**1,00,000** individuals  
(20% from vulnerable groups)

---

## Prayas Team Environment – Gujarat

We contributed to wildlife protection and environmental awareness through support for Prayas' rescue and rehabilitation of abandoned or injured birds and animals, reinforcing our commitment to biodiversity.

₹ **0.05 crore**

CSR Spend

**2,000**

Animals and birds



# Fostering Responsible Governance



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(from June 24, 2024)
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## FOSTERING RESPONSIBLE GOVERNANCE

We believe that strong corporate governance is the bedrock of long-term value creation and ethical business conduct. Our governance framework is designed to uphold transparency, accountability and integrity at every level of our operations. It aligns with the evolving regulatory landscape and the expectations of our stakeholders while supporting our strategic sustainability goals.

The Board of Directors at Navin Fluorine plays a pivotal role in overseeing our Environmental, Social, and Governance (ESG) performance. With a well-balanced composition, 55.6% of our Board comprises Independent Directors and 11.1% are women, demonstrating our commitment to board diversity and inclusive leadership.

We have adopted policies and practices that safeguard stakeholder rights, prevent conflicts of interest and promote ethical conduct across our ecosystem.

To ensure ethical behaviour and compliance, we have in place a Code of Conduct, Whistle Blower Policy, Anti-Bribery & Anti-Corruption Policy, Fair Competition Policy, IT Policy and Human Rights Policy. These frameworks are reinforced through regular communication, awareness campaigns, and grievance redressal mechanisms that allow for confidential and swift resolution of concerns.

As we continue to scale our operations and ESG ambitions, our governance principles remain firmly rooted in responsible leadership, stakeholder inclusiveness and long-term resilience.

**55.5%**

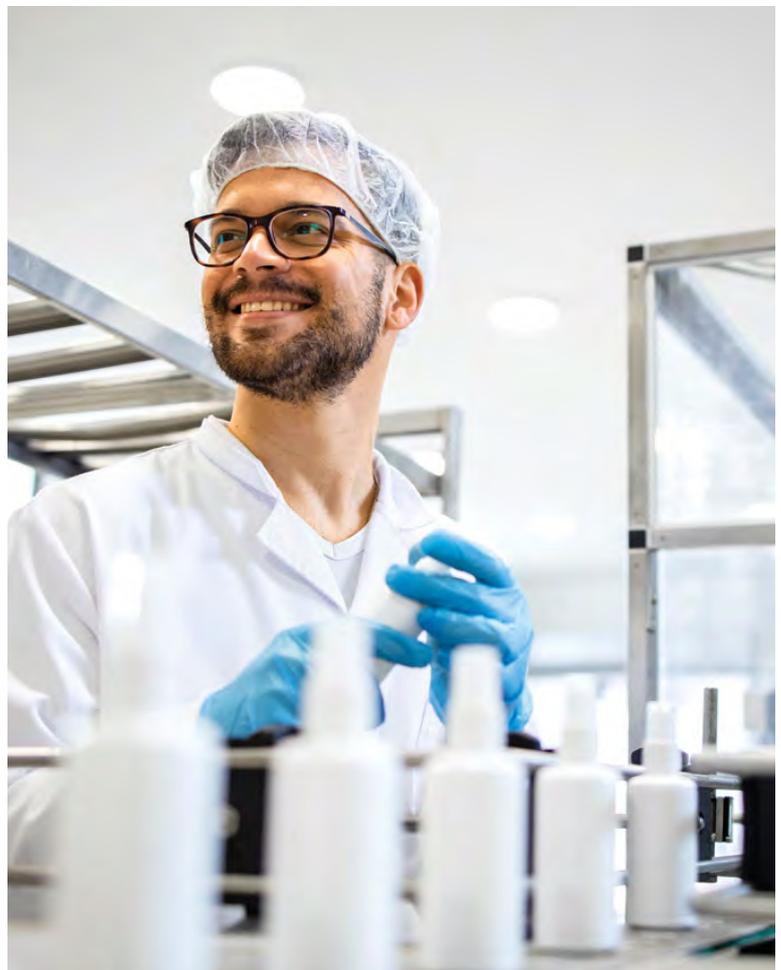
Independent Directors  
As of March 31, 2025,  
Navin Fluorine's Board  
consists

**4**

Number of Committees  
Chaired by  
Independent Directors

**11.1%**

of the Board comprises Women  
Directors, reflecting the Company's  
commitment to enhancing gender  
representation at the highest  
governance level.



# ESG Steering Committee

## (from June 24, 2024)

To strengthen our commitment to responsible business practices and align our long-term vision with sustainability goals, the Board approved the constitution of the ESG Steering Committee, effective June 24, 2024. This marks a significant milestone in our ESG governance journey, embedding structured oversight and cross-functional collaboration into the heart of our decision-making processes.

The ESG Steering Committee is entrusted with the responsibility of guiding and overseeing the Company's sustainability and ESG strategies and initiatives. It plays a pivotal role in integrating ESG considerations into the Company's business plans, monitoring performance and identifying improvement opportunities to enhance our sustainability outcomes. The Committee ensures that we remain aligned with emerging global ESG standards and stakeholder expectations.

The composition of the Committee includes key leadership representatives from across the organisation, as detailed below:

Name	Designation	Role in Committee
Mr. Nitin G. Kulkarni	Managing Director	Chairman
Mr. Sujal A. Shah	Independent Director	Member
Mr. Sudhir R. Deo	Non-Executive Non-Independent Director	Member
Mr. Anish Ganatra	Chief Financial Officer	Member
Mr. Niraj Mankad	President – Legal & Company Secretary	Member
(Currently Vacant)	CEO – Specialty Chemicals Business	Member
Mr. Partha Roychowdhury	CEO – HPP Business	Member
Dr. Vijay Kaiwar*	CEO – CDMO Business	Member
Mr. Amish Kamat**	VP – Corporate Head, HSE & Sustainability	Member
(Currently Vacant)	Director – Environment & Sustainability	Member

\*Mr. Rajendra Sahu tendered his resignation as CEO of CDMO Business effective from the close of business hours of September 20, 2025. Dr. Vijay Kaiwar took over w.e.f. September 21, 2025.

\*\*Mr. Sandeep Mandot tendered his resignation as Corporate Head - HSE and Sustainability effective from the close of business hours of August 01, 2025. Mr. Amish Kamat took over w.e.f. August 02, 2025.

### Details of remuneration/salary/wages

	Male		Female	
	Number	Median remuneration/salary/wages of respective category (₹ in lakhs)	Number	Median remuneration/salary/wages of respective category (₹ in lakhs)
Board of Directors (BoD) <sup>#</sup>	8	34.00	1	32.00
Key Managerial Personnel <sup>**</sup>	2	204.24	0	-
Employees other than BoD and KMP	1,270	9.31	50	13.61
Workers	1,326	3.14	27	2.45

\*Excludes Directors of the Company

<sup>#</sup>The details pertain to the Board of Directors/KMPs of Navin Fluorine only

# Our Board of Directors

## Mr. Vishad P. Mafatlal Executive Chairman

Mr. Mafatlal, a seasoned industrialist with over 28 years of textile and chemical industry expertise, serves as Executive Chairman and designated Chairman of the Company. He holds a Bachelor of Science degree in Economics from the University of Pennsylvania's Wharton School.

## Mr. Sunil S. Lalbhai Independent Director

(until June 24, 2024), Non-Executive Non-Independent Director (effective June 25, 2024)

Mr. Lalbhai is an industry veteran with 35+ years of experience in chemicals and general management. He holds a Science degree, an M.S. in Chemistry from USA and an M.S. in Economic Planning & Policy from Boston University.

## Mr. Sudhir G. Mankad Independent Director

(until June 24, 2024)

Mr. Mankad, a retired IAS officer, served as the Chief Secretary to the Government of Gujarat from 2005 to 2007. Previously, he held significant positions in the Central Government, including in the Ministries of Finance, Agriculture and Human Resource Development and in the Government of Gujarat. He holds a Master's degree in Arts (History) from the University of Delhi and a Diploma in Development Studies from Cambridge University.

## Mr. Mohan M. Nambiar Non-Executive, Non-Independent Director

(until August 01, 2024)

Mr. Nambiar, a seasoned professional with 62+ years of diverse industry experience holds a degree in Commerce and is a member of the Institute of Chartered Accountants of India. In the past, he has held esteemed roles including that of President, Chairman, and Member in various institutions such as the Cement Manufacturers Association, National Council for Cement Industry, The Associated Chamber of Commerce and Industry of India, and Bombay Chamber of Commerce. His rich experience also includes 26+ years of association with Associated Cement Company Limited., including 6 years as Managing Director.

## Mr. Harish H. Engineer Independent Director

(until June 24, 2024)

Mr. Engineer, an experienced banker with 46+ years in the banking industry, retired as Executive Director of Wholesale Banking - HDFC Bank Ltd. He holds a Bachelor's degree in Science and a Diploma in Business Management from Hazarimal Somani College, Mumbai.

## Mr. Pradip N. Kapadia Independent Director

(until June 24, 2024)

Mr. Kapadia, a senior partner at Vigil Juris, advocates and solicitors in Mumbai, holds 48+ years of legal experience. He holds a B.A. and an LLB degree and is qualified both as an advocate and solicitor. He serves on the Board of various other companies.

## Mr. Atul K. Srivastava Independent Director

Mr. Srivastava, a seasoned professional with 48+ years of working experience across large companies, specialises in finance, accounting, taxation and commerce. He holds a Science degree and is a Fellow Chartered Accountant (B.Sc. (Hons), FCA).

## Ms. Radhika V. Haribhakti Independent Director

(until July 29, 2024)

Ms. Haribhakti has 32+ years of experience in commercial and investment banking. She holds a degree in Commerce and a postgraduate diploma in Management from IIM Ahmedabad. Previously, she has worked with Bank of America, JM Morgan Stanley, and DSP Merrill Lynch. Her expertise includes advising large companies and leading their equity and debt offerings in domestic and international capital markets. Currently, she offers advisory services through RH Financial but primarily serves as an Independent Director on multiple boards.

**Mr. Ashok U. Sinha**  
Independent Director

Mr. Sinha, a seasoned leader, has accumulated a wealth of expertise during his 33-year tenure at Bharat Petroleum Corporation Ltd. He has served on the BPCL Board for 15 years, initially as Director of Finance for a decade from 1996, then as Chairman and Managing Director for 5 years from August 2005. His vast expertise encompasses finance, accounting, sales, marketing, commercial operations, manufacturing, quality assurance, supply chain management, mergers and acquisitions and business development. He has a BTech in Electrical Engineering from IIT Kanpur and holds a Postgraduate Diploma in Management from IIM Bangalore, with a specialisation in finance.

**Mr. Sujal A. Shah**  
Independent Director

Mr. Shah holds 32+ years of deep expertise across the domains of valuation, due diligence, corporate restructuring, audit and advisory. He is a Commerce graduate and a Member of the Institute of Chartered Accountants of India.

**Ms. Apurva S. Purohit**  
Independent Director

Ms. Purohit, a successful Indian business leader, has 32+ years of media and entertainment industry expertise, spread across a diverse portfolio of businesses in collaboration with private equity players and promoters, ranging from early-stage ventures to mature enterprises. Recognised multiple times as one of the most powerful women in business by India Today Group and Fortune India, she holds a Postgraduate Diploma in Management from IIM Bangalore.

**Mr. Sudhir R. Deo**  
Non-Executive Non-Independent Director

Mr. Deo, a Non-Executive, Non-Independent Director, brings 45+ years of experience with the Arvind Mafatlal Group (AMG) and retired as Managing Director of NOCIL Limited in July 2023. His domain expertise includes Manufacturing, Technology, Research, Strategy, Marketing and Supply Chain, among others. As an ESG and Sustainability expert, he strives to implement ESG principles to enhance business value. He holds an M. Tech. in Chemical Engineering from IIT Kanpur.

**Mr. Abhijit J. Joshi**  
Independent Director  
(effective May 07, 2024)

Mr. Joshi, the Founding and Managing Partner of Veritas Legal, is recognised 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. Nitin G. Kulkarni**  
Managing Director  
(effective June 24, 2024)

Mr. Kulkarni has over three decades of rich experience across the specialty chemicals value chain, specialising in fluorochemicals and CDMO. He is a highly respected leader with a proven track record of driving growth, establishing new business verticals, embedding manufacturing excellence and executing large projects, both brownfield and greenfield. He is well connected in the industry with strong and deep relationships across leading global majors. He is also passionate about HSE and sustainability. He holds a Masters in Organic Chemistry from the University of Mumbai.

# Board Committees

Navin Fluorine’s Board of Directors has constituted several specialised committees to ensure effective oversight, strategic alignment and robust governance across all critical areas of the organisation. Each committee operates under a defined Charter and is responsible for guiding the Company on specific governance, financial and sustainability matters. The committees consist of a balanced mix of executive, non-executive and independent directors, ensuring objectivity and diversity in perspectives.

## Audit Committee (AC)

The Audit Committee, as a subcommittee of the Board of Directors, consists majority of independent directors. The Audit Committee exercises oversight over the financial reporting process of the Company, provides approval for related-party transactions, and regularly reviews financial statements, adjustments to accounting policies and procedures, significant audit findings, the adequacy of internal controls, adherence to accounting standards, and the appointment of statutory auditors, among other matters.

Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The Committee is authorised, among other responsibilities, to identify individuals qualified to become directors and to be appointed in senior management. It formulates criteria for evaluating directors’ performance, and for determining qualifications, positive attributes, and independence of a director, and recommends policies related to remuneration for directors, key managerial personnel, and other employees. Additionally, the Committee grants stock options to eligible employees, evaluates the balance of skills, knowledge, and experience on the Board for appointing Independent Directors, and recommends remuneration for senior management.

## Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee’s constitution and terms of reference adhere to the stipulations outlined in the Companies Act, 2013, regulation 19, and Part D of

## Stakeholders Relationship Committee (SRC)

The Stakeholders Relationship Committee is entrusted with the following responsibilities:



Resolving grievances of the security holders, including complaints related to share transmission, non-receipt of annual reports, non-receipt of declared dividends, issuance of new/duplicate certificates, and issues related to general meetings.



Reviewing measures taken to ensure effective exercise of voting rights by shareholders.



Reviewing adherence to the service standards adopted by the Company for various services rendered by the Company’s registrar & share transfer agent.



Reviewing measures and initiatives taken by the Company to reduce the amount of unclaimed dividends and ensure timely receipt of dividend warrants, annual reports, and statutory notices by the shareholders.

### Risk Management Committee (RMC)

The scope of the Risk Management Committee includes the following:

- a. Formulating a detailed risk management policy that includes:
  - i. A framework for identifying internal and external risks faced by the Company, specifically including financial, operational, sectoral, sustainability (particularly ESG related risks), information, and cyber security risks, or any other risks as determined by the Committee.
  - ii. Measures for risk mitigation, including systems and processes for internal control of identified risks.
  - iii. A business continuity plan.
- b. Ensuring that appropriate methodologies, processes, and systems are in place to monitor and evaluate risks associated with the Company's business.
- c. Monitoring and overseeing the implementation of the risk management policy, including evaluating the adequacy of risk management systems.

- d. Reviewing the risk management policy at least once every two years, considering changing industry dynamics and evolving complexity.
- e. Keeping the Board of Directors informed about the nature and content of its discussions, recommendations, and actions to be taken.
- f. Reviewing the appointment, removal, and terms of remuneration of the Chief Risk Officer (if any).

The Risk Management Committee shall coordinate its activities with other committees when there is any overlap with their activities, as per the framework laid down by the Board of Directors. Additionally, the Risk Management Committee regularly evaluates the risk framework. The Company has also established procedures to inform Board Members about the risk assessment and risk mitigation mechanisms, which are periodically reviewed and reported to the Board of Directors.

### ESG Steering Committee

With a view to further promote, develop and monitor sustainable practices within Navin Fluorine Group, an ESG Steering Committee was constituted in June 24, 2024. The terms of reference of the aforesaid Committee is as under:



During the year, 1 (one) meeting of the Committee was held on November 11, 2024.

### Corporate Social Responsibility (CSR) Committee

The committee is authorised, among other responsibilities, to formulate and recommend a CSR policy to the Board, determine the amount of expenditure for permissible activities, monitor the CSR policy regularly, and formulate and recommend an annual action plan in accordance with the CSR policy.

### Fund Raising Committee

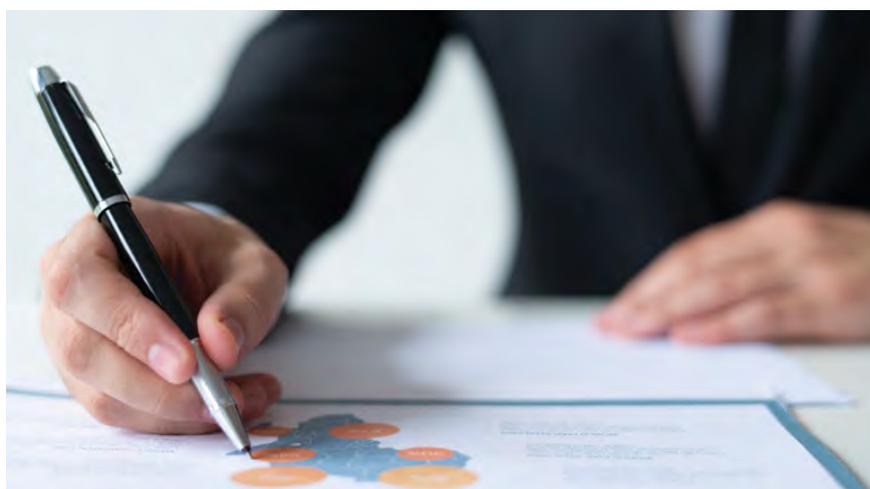
This Committee is responsible for actioning any fund raising proposals approved by the Board.

# Policy Commitments

At Navin Fluorine, our policy landscape reflects our deep-rooted commitment to responsible business conduct. Our operations are governed by a comprehensive suite of policies that align with global standards and national regulatory expectations. These policies serve as guiding principles that reinforce transparency, ethics, inclusivity, sustainability and stakeholder trust across all levels of the organisation.

## Policy Framework and Oversight

The Board of Directors has oversight over the adoption, periodic review and implementation of all key sustainability-related policies. The policies are approved at the highest level, and each policy is owned by a designated senior management representative to ensure effective deployment and performance monitoring. The Company also regularly conducts reviews to ensure these documents remain aligned with the evolving regulatory landscape and stakeholder expectations.



## Key Policies Covering ESG and Responsible Business Conduct

The following policies are in place at Navin Fluorine and applicable to both employees and value chain partners, wherever relevant:

Policy Name	Applies To	Web Link
Code of Conduct	All Employees	<a href="#">Link</a> 
Whistle Blower Policy / Vigil Mechanism	All Employees	<a href="#">Link</a> 
CSR Policy	Public & Community	<a href="#">Link</a> 
Material Related-Party Transactions Policy	Board & Management	<a href="#">Link</a> 
Dividend Distribution Policy	Shareholders	<a href="#">Link</a> 
Appointment & Remuneration Policy	Directors & KMP	<a href="#">Link</a> 
Material Subsidiary Policy	Subsidiaries	<a href="#">Link</a> 
POSH Policy	All Employees	<a href="#">Link</a> 
Sustainable Supply Chain Policy	Suppliers	<a href="#">Link</a> 
Responsible Care Policy	Entire Organisation	<a href="#">Link</a> 
QEHS Policy	All Employees	<a href="#">Link</a> 

## Whistle-blower Policy

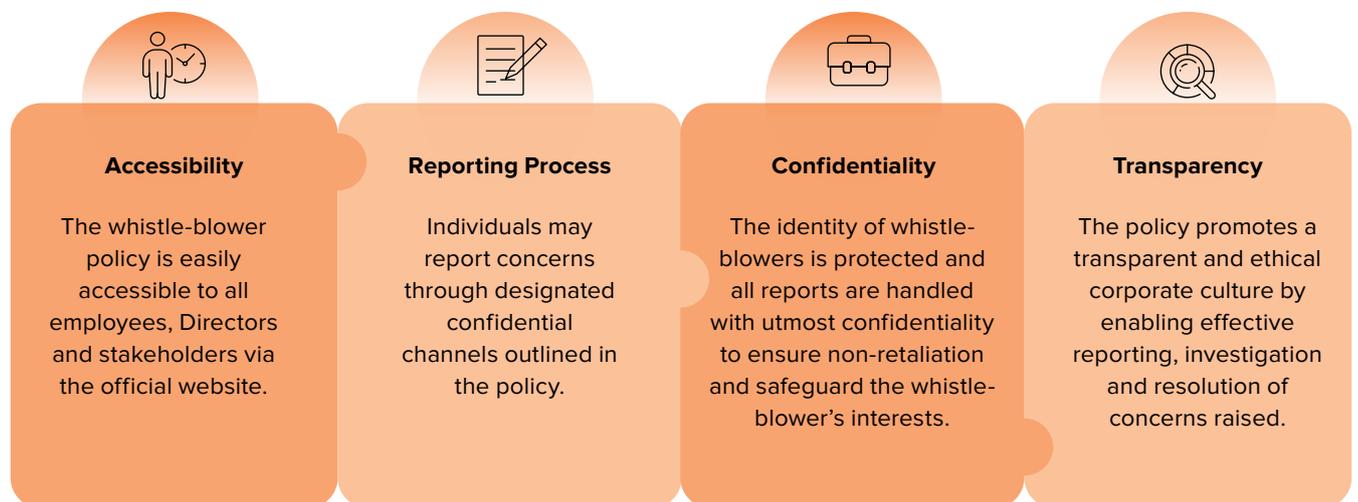
Navin Fluorine is committed to maintaining a culture of ethics, transparency and accountability across its operations. To uphold these values, the Company has established a robust Whistle-blower Policy, providing all stakeholders—including employees, Directors, vendors, and other partners—with a secure mechanism to report any unethical, improper, or illegal activities, including financial irregularities.

This policy ensures that individuals can raise concerns without fear of retaliation, and that such matters are investigated promptly and appropriately.

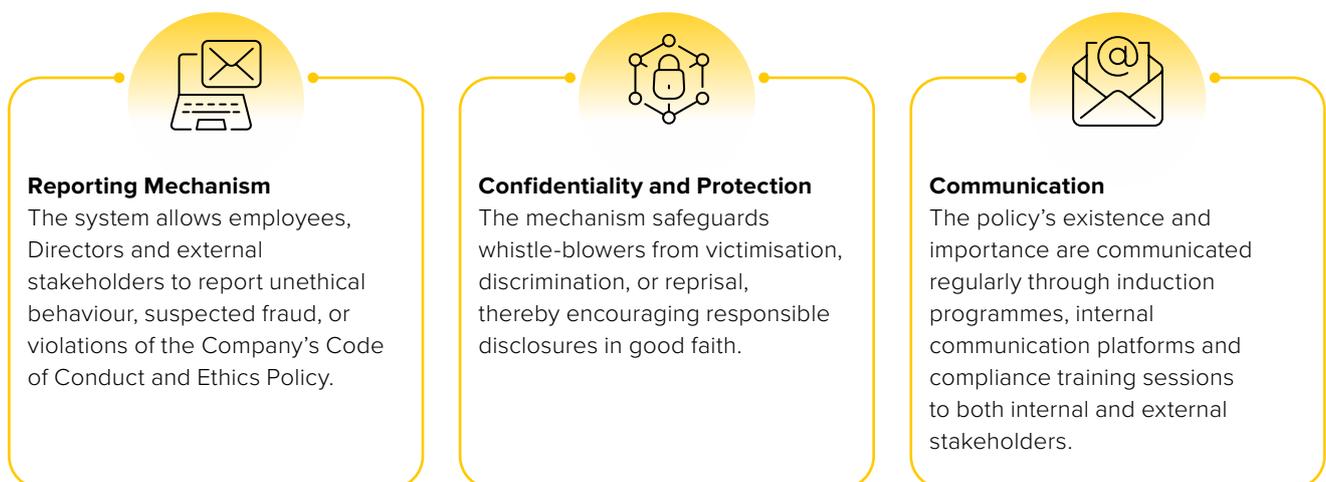
### Policy Implementation



Details regarding the whistle-blower and investor grievance handling mechanisms are publicly available on the Company's website at: <https://nfil.in/policy/Whistle%20Blower%20Policy.pdf>



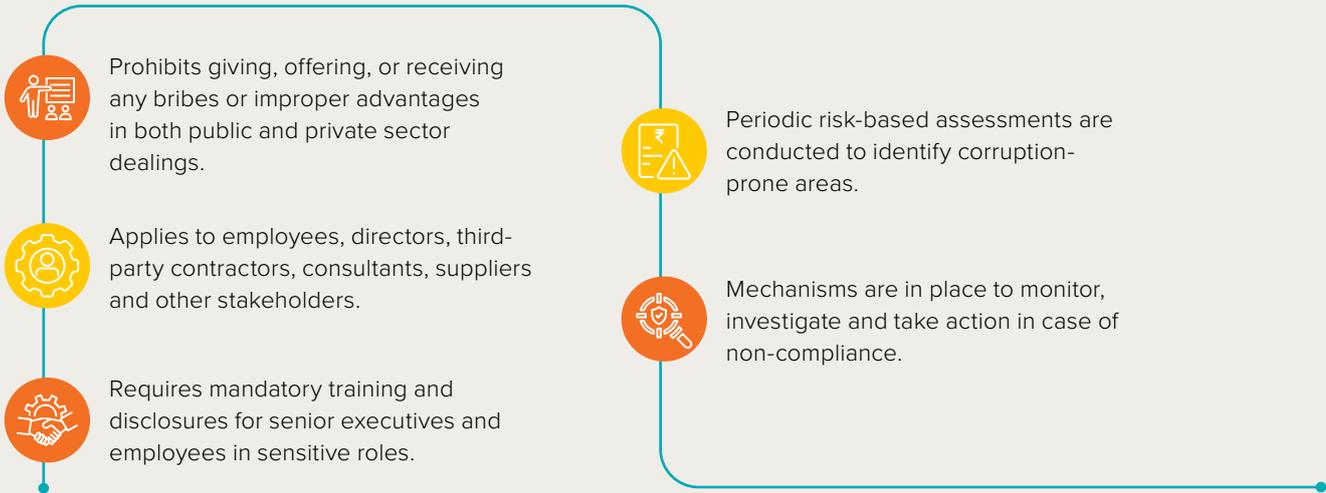
### Oversight and Review



## Anti-Corruption and Anti-Bribery Policy

Navin Fluorine adheres to the highest standards of ethical conduct and integrity in all business operations. We have implemented a Zero Tolerance Anti-Bribery and Anti-Corruption Policy, underscoring our commitment to conducting business fairly, honestly and transparently. Bribery, corruption, facilitation payments and any form of unethical inducement are strictly prohibited across all operations and value chain activities.

### Key Aspects of the Policy



This policy is aligned with global best practices and helps ensure regulatory compliance under Indian and international anti-bribery frameworks.



## Prevention of Sexual Harassment (POSH) at Workplace

Navin Fluorine is committed to ensuring a safe, inclusive and dignified workplace for all employees, regardless of gender. The Company has implemented a comprehensive Anti-Sexual Harassment Policy in compliance with the *Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013* and the Rules framed thereunder.

To operationalise this commitment, the Company has constituted an Internal Complaints Committee (ICC) at all its locations. This Committee is tasked with preventing, prohibiting and addressing complaints related to sexual harassment. The ICC is formed in accordance with statutory requirements and is composed of a balanced representation of internal and external members, including a presiding woman officer.



### Scope

The policy applies to all employees of Navin Fluorine across levels and locations, including temporary staff, contract workers, interns and trainees.

### Redressal Mechanism

A well-defined and confidential grievance redressal process is in place. Employees can file complaints through both physical and digital channels, ensuring prompt and impartial enquiry by the ICC.

### Sensitisation and Training

Navin Fluorine regularly conducts awareness programmes, workshops, and training sessions for employees, ICC members and managerial staff to ensure understanding and compliance with the POSH law. These sessions are especially designed to create awareness about employees' rights and responsibilities under the Act.

## Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	0	0

# Risk Management Framework & Enterprise Risk Management Cycle

At Navin Fluorine, risk management is central to corporate decision-making and long-term value creation. The Company embraces a proactive and structured approach to risk identification, mitigation, and control, ensuring resilience and business continuity amid an evolving global and operational landscape.



## Risk Governance and Framework

Navin Fluorine has instituted a comprehensive Risk Management Framework that supports timely and effective identification, evaluation and mitigation of strategic, operational, financial, and compliance-related risks. The framework is closely aligned with the Company's sustainability goals and business strategy. Governance oversight is exercised by the Risk Management Committee, which operates under the guidance of the Board and works in close coordination with other Board-level committees such as the Audit Committee, CSR Committee and ESG Steering Committee.

The Risk Management Committee regularly reviews key risks, including those emerging from climate change, regulatory changes and global supply chain volatility. The Board sets the overall risk appetite and ensures that management's risk responses align with the Company's values, stakeholder expectations, and long-term sustainability vision.

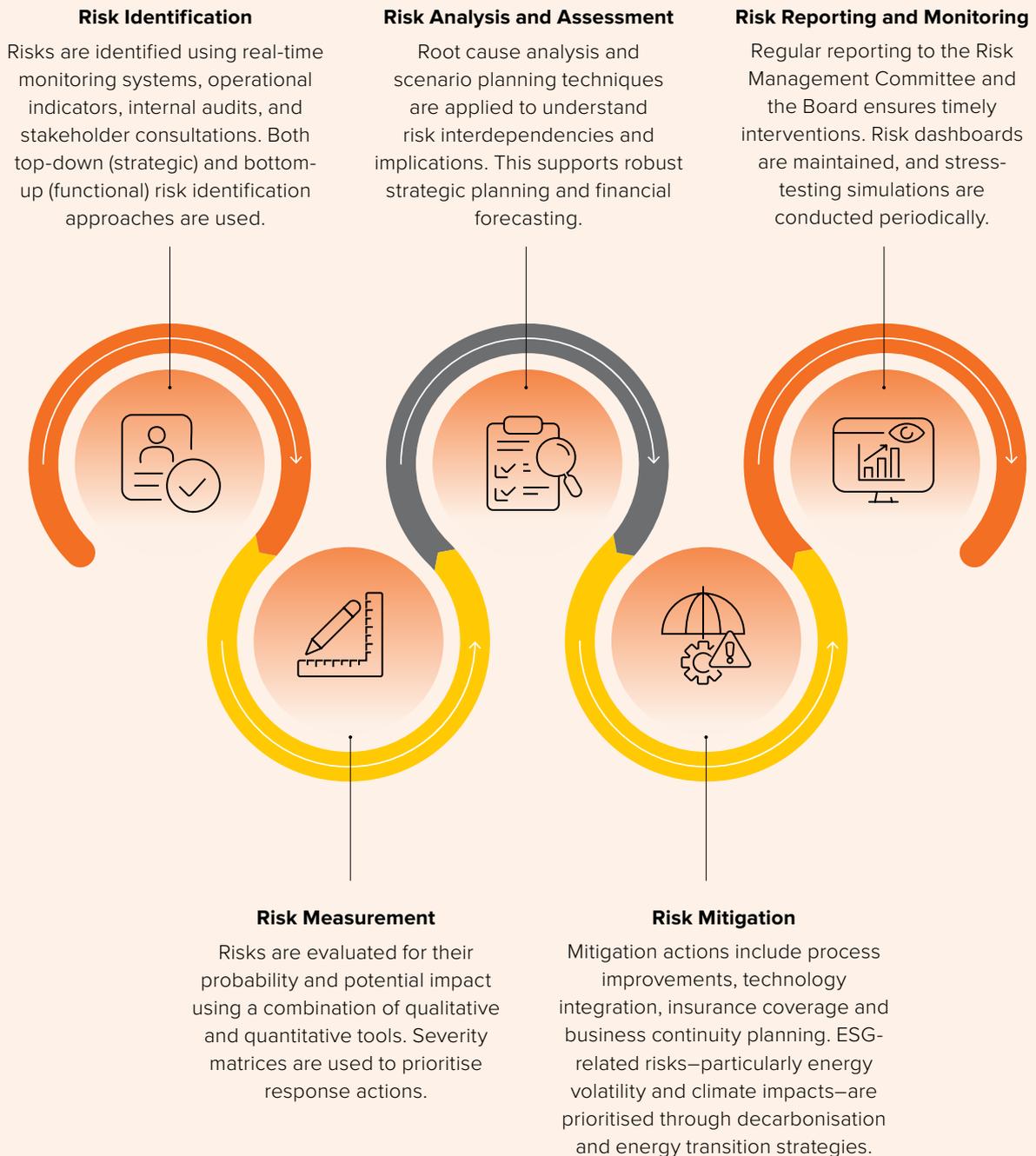
## Roles and Responsibilities

Key responsibilities are distributed across various levels of the organisation:



## Enterprise Risk Management Cycle

Navin Fluorine follows a structured ERM cycle comprising the following phases:



# Cybersecurity and Data Privacy

With digitalisation shaping modern manufacturing and R&D environments, Navin Fluorine recognises cybersecurity and data privacy as critical business enablers and ESG imperatives.



## Information Security Governance

The IT and Cybersecurity Department, led by the Head – IT, oversees all data protection efforts across the Company. The Risk Management Committee is responsible for reviewing the effectiveness of cybersecurity controls, policies and investments, ensuring alignment with enterprise risk priorities.

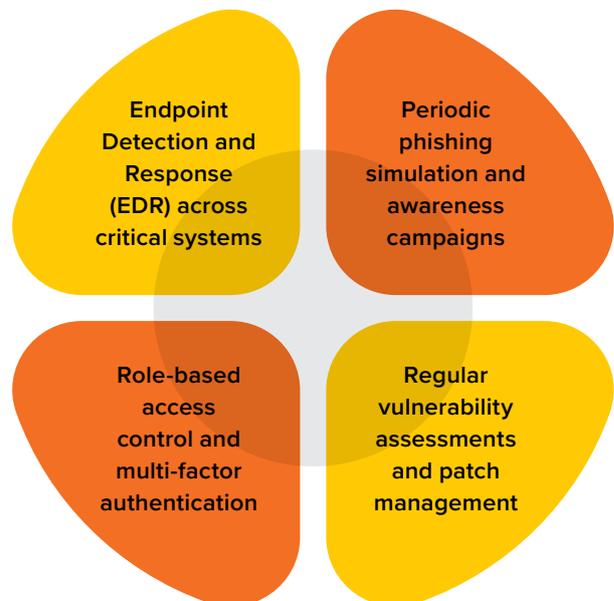
Cybersecurity governance is embedded across all business units, with well-defined Information Security Policies (ISP), access control mechanisms and incident response plans in place. The Company follows a layered approach combining technology safeguards, employee awareness and continuous monitoring.

## Data Privacy and Trust

Navin Fluorine’s Privacy Policy outlines the ethical collection, storage and use of personal and operational data across employees, customers, vendors and third-party partners. The Company complies with relevant national and international data protection regulations and contractual data confidentiality clauses.

## Cybersecurity Posture

Key initiatives during the reporting period included:



The Company fosters a culture of cyber resilience and maintains zero tolerance for data misuse. Cyber risks are evaluated through internal audits and penetration testing. Staff are periodically trained on digital hygiene and phishing awareness.

### Data Breach Incidents (FY 2024-25)

#### **Number of data breaches**

No instances of data breaches were recorded during FY 2024-25

#### **Percentage of data breaches involving personally identifiable information**

No instances of data breaches were recorded during FY 2024-25

#### **Impact of breaches**

No instances of data breaches were recorded during FY 2024-25. This strong performance reflects the maturity of the Company's cyber risk management

# Independent Assurance Statement



## Assurance statement on third-party verification of sustainability information

Unique identification no.: **3153115737**

TÜV SÜD South Asia Pvt Ltd. (hereinafter TÜV SÜD) has been engaged by **Navin Fluorine International Limited, Office No. 602, Natraj by Rustomjee, Near Western Express Highway, Sir Mathuradas VasANJI Road, Andheri (East), Mumbai 400069, India** (hereinafter "Company") for the period from 01 April 2024 to 31 March 2025.

The verification was carried out according to the steps and methods described below.

### Scope of the verification

The third-party verification was conducted to obtain independent assurance about whether the Sustainability information is prepared in reference to BRSR standard/framework (hereinafter referred as "Reporting Criteria").

#### Reporting standard/framework

The disclosures have been prepared by **Navin Fluorine International Limited**, in reference to:

BRSR Core – Framework for assurance and ESG disclosures for value chain as per SEBI (Securities and Exchange Board of India) Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023.

The following sustainability indicators' reporting are included in the scope of the assurance engagement during the reporting period Financial Year (FY 2024-2025) as listed below

Reasonable level of assurance of 'BRSR 9 Core Attributes'

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the BRSR reporting, and accordingly, we do not express a conclusion on this information.

It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

### Responsibility of the Company

The legal representatives of the Company are responsible for the preparation of the BRSR report in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for measurement, calculation, collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the preparation of a BRSR report that is free of material - intentional or unintentional - erroneous information.

### Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group which is based on ISAE 3000 assurance engagement standard and ISO 17029.

#### Level of Assurance

Reasonable Level of assurance for the 9 core attributes of BRSR (Ref: Annexure I of SEBI circular)

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor's own judgment.

- Inquiries of personnel who are responsible for the stakeholder engagement and materiality analysis to understand the reporting boundaries
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls
- Inquiries of company's representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations
- Assessment of local data collection and management procedures and control mechanisms through a sample survey at selected multiple sites as mentioned below:



Sl. No.	Company Name	Site Address
1	<b>Navin Fluorine International Limited</b>	<b>Registered office:</b> Office No. 602, Natraj by Rustomjee, Near Western Express Highway, Sir Mathuradas VasANJI Road, Andheri (East), Mumbai 400069, India
2		<b>Plant 1:</b> Navin Fluorine International Ltd Surat Navsari Road, Bhestan, Surat 395023, Gujarat, India.
3		<b>Plant 2:</b> Navin Fluorine Advanced Sciences Limited D-2/11/A, Dahej Industrial Area, GIDC Phase II, Village, Vadadla, Taluka- Vagra, District- Bharuch 392130, Gujarat, India.
4		<b>Plant 3:</b> Navin Fluorine International Limited New Industrial Area No.2, A.B. Road, Dewas 455001, Madhya Pradesh, India.

## Conclusion

### Reasonable level of Assurance- BRSR 9 Core Attributes

On the basis of the assessment procedures carried out & evidence we have collected during 21 April 2025 to 28 April 2025, the identified sustainability indicators of 9 Core Attributes (Listed in Annexure I of this statement) of BRSR for FY 2024-25 are prepared in all material respect in accordance with the reporting requirements outlined in BRSR Core.

## Limitations

The assurance process was subject to the following limitations:

- The subject matter information covered by the engagement are described in the "scope of the engagement". Assurance of further information included in the BRSR reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on this information.
- The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

## Use of this Statement

The Company must reproduce the TÜV SÜD statement and possible attachments like Assurance report in full and without omissions, changes, or additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

## Independence and competence of the verifier

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd. hereby declares that there is no conflict of interest with the Company.

Mumbai, 07-04-2025

Prosenjit Mitra  
General Manager- Verification, Validation and Audit  
Management System Assurance

Brototi Das  
Verification Team Leader, TÜV SÜD  
Management System Assurance



**Annexure I**

S.No.	Attribute	Parameter	Cross reference to BRSR (P-Principles/ E- Essential Indicator)
1.	Green-house gas (GHG) footprint  Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*	Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) Total Scope 2 emissions (Break-up of the GHG (CO <sub>2</sub> e) into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) GHG Emission Intensity (Scope 1 +2)	P6-E7
2.	Water footprint	Total water consumption  Water consumption intensity  Water Discharge by destination and levels of Treatment	P6-E3 P6-E4
3.	Energy footprint	Total energy consumed  % of energy consumed from renewable sources  Energy intensity	P6-E1
4.	Embracing circularity - details related to waste management by the entity	Plastic waste (A) E-waste (B) Bio-medical waste (C) Construction and demolition waste (D) Battery waste (E) Other Hazardous waste. Please specify, if any. (G) Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector) Total waste generated ((A+B + C + D + E + F + G + H) Waste intensity Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method	P6-E9
5.	Enhancing Employee Wellbeing and Safety	Spending on measures towards well being of employees and workers – cost incurred as a % of total revenue of the company  Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	P3-E1 P3-E11
6.	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid  Complaints on POSH	P5-E3 P5-E7
7.	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India  Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or nonpermanent /on contract) as % of total wage cost	P8-E4 P8-E5
8.	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events  Number of days of accounts payable	P9-E7 P1-E8



9.	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	P1-E9
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