

February 09, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001

**Scrip Code: 532504**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

**Symbol: NAVINFLUOR**

Dear Sir / Madam,

**Sub.: Outcome of Board Meeting held on February 09, 2026**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its Meeting held today, have inter alia, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025. In this regard, please find enclosed:

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

The Meeting of the Board of Directors commenced at 01:45 P.M. (IST) and concluded at 04:00 P.M. (IST).

This intimation is also being made available on the Company's website [www.nfil.in](http://www.nfil.in).

Kindly take this information on your record.

Thanking You,

Yours faithfully,

For **NAVIN FLUORINE INTERNATIONAL LIMITED**

**Niraj B. Mankad**

**President Legal and Company Secretary**

*Encl.: as above*

## Navin Fluorine International Limited

Regd. Office: 602, 6th Floor, Natraj by Rustomjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069.

Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025

(₹ in Crores)						
Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31st December, 2025	30th September, 2025	31st December, 2024	31st December, 2025	31st December, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue:</b>					
	(a) Revenue from operations	892.37	758.42	606.20	2,376.19	1,648.44
	(b) Other income	15.58	18.21	10.48	47.70	31.90
	<b>Total Revenue (a+b)</b>	<b>907.95</b>	<b>776.63</b>	<b>616.68</b>	<b>2,423.89</b>	<b>1,680.34</b>
2	<b>Expenses:</b>					
	(a) Cost of materials consumed	359.37	297.00	289.08	963.19	742.23
	(b) Purchases of stock-in-trade	1.22	2.48	1.18	7.76	4.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.13	13.42	(27.10)	17.38	(29.66)
	(d) Employee benefits expense	75.65	73.04	71.26	226.26	226.40
	(e) Finance costs	28.26	30.30	20.21	88.91	49.67
	(f) Depreciation and amortisation expense	36.16	36.58	29.56	107.98	84.17
	(g) Other expenses	141.43	126.31	124.47	401.07	349.50
	<b>Total expenses (a to g)</b>	<b>649.22</b>	<b>579.13</b>	<b>508.66</b>	<b>1,812.55</b>	<b>1,427.27</b>
3	<b>Profit before exceptional item and tax (1-2)</b>	<b>258.73</b>	<b>197.50</b>	<b>108.02</b>	<b>611.34</b>	<b>253.07</b>
4	Exceptional items (Refer Note no 4)	(20.47)	-	-	(20.47)	-
5	<b>Profit before tax (3+4)</b>	<b>238.26</b>	<b>197.50</b>	<b>108.02</b>	<b>590.87</b>	<b>253.07</b>
6	<b>Tax expense</b>	<b>52.86</b>	<b>49.13</b>	<b>24.42</b>	<b>139.93</b>	<b>59.45</b>
7	<b>Profit after tax (5-6)</b>	<b>185.40</b>	<b>148.37</b>	<b>83.60</b>	<b>450.94</b>	<b>193.62</b>
8	Share of Loss from a Joint Venture (net)	*	*	*	(0.01)	*
9	<b>Total profit for the period / year (7+8)</b>	<b>185.40</b>	<b>148.37</b>	<b>83.60</b>	<b>450.93</b>	<b>193.62</b>
10	<b>Other comprehensive income</b>					
	(a) Items that will not be reclassified to profit and loss (net of tax)	0.61	(1.26)	0.12	(1.92)	0.50
	(b) Items that may be reclassified to profit and loss	0.39	0.65	(1.24)	2.75	0.59
	<b>Total other comprehensive income (a+b)</b>	<b>1.00</b>	<b>(0.61)</b>	<b>(1.12)</b>	<b>0.83</b>	<b>1.09</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>186.40</b>	<b>147.76</b>	<b>82.48</b>	<b>451.76</b>	<b>194.71</b>
12	<b>Paid-up equity share capital (Face value of ₹ 2/- per share)</b>	<b>10.25</b>	<b>10.25</b>	<b>9.92</b>	<b>10.25</b>	<b>9.92</b>
13	<b>Other Equity</b>					2,616.31
14	<b>Earnings per share (EPS) of ₹ 2/- each</b>					
	(a) Basic ( ₹ )	36.18**	29.06**	16.86**	89.06**	39.05**
	(b) Diluted ( ₹ )	36.13**	29.02**	16.84**	88.93**	39.02**
	** (not annualised)					

\*Amounts are below rounding off norms adopted by the Group.

See accompanying notes to the Consolidated financial results



1. The results of the quarter and nine months ended 31<sup>st</sup> December, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9<sup>th</sup> February, 2026. They have been subjected to limited review by the statutory auditors.
2. During the quarter ended 31<sup>st</sup> December, 2025 the Company paid an interim dividend of ₹ 6.50 per share (325%) on 5,12,39,124 equity shares of nominal value of ₹ 2/- each aggregating to ₹ 33.31 crores, for the financial year 2025-26.
3. During the quarter ended 30<sup>th</sup> September, 2025, the Fund raising committee at its meeting held on 11<sup>th</sup> July, 2025 has approved the allotment of 16,02,564 Equity Shares of ₹ 2/- each through Qualified Institutional Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder as amended, to the eligible Qualified Institutional Buyers, at the issue price of ₹ 4,680.00 per Equity Share (including a premium of 4,678.00 per Equity Share), aggregating to approximately ₹ 750 crores.

Expenses incurred in relation to QIP have been adjusted from Securities Premium Account. The funds raised by the Company pursuant to QIP have been fully utilized in accordance with the 'Use of Proceeds' mentioned in the placement document of QIP.

4. Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the ' New Labour Codes ' which became effective from 21<sup>st</sup> November, 2025. The Group has reassessed its employee benefit obligations in accordance with the revised definition of wages. Accordingly, an estimated incremental liability on employee benefit amounting to ₹ 20.47 crores has been recognized as an "Exceptional item" during the quarter and nine months ended 31<sup>st</sup> December, 2025. The Group is monitoring updates on the rules and clarifications by State and / or Central Government authorities in relation to the New Labour Codes and impact of those will be evaluated and accounted for in the period in which they are notified.
5. The Group operates only in one Business Segment i.e. 'Chemical Business' which constitutes single reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.
6. The consolidated results include the financial results of three foreign subsidiaries – Manchester Organics Limited, NFIL (UK) Limited and Navin Fluorine (Shanghai) Co. Limited, a step-down foreign subsidiary – NFIL USA Inc., a 100% subsidiary of NFIL (UK) Limited, two Indian subsidiaries – Sulakshana Securities Limited and Navin Fluorine Advanced Sciences Limited, and a joint venture company – Swarnim Gujarat Fluorspar Private Limited.

**For Navin Fluorine International Limited**



**Nitin G. Kulkarni**  
Managing Director  
(DIN: 03042587)

Mumbai, dated, 9<sup>th</sup> February, 2026



# Price Waterhouse Chartered Accountants LLP

To

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

1. We have reviewed the consolidated unaudited financial results of Navin Fluorine International Limited (the “Holding Company”), its subsidiaries (the Holding Company and its subsidiaries (including step-down subsidiary) hereinafter referred to as the “Group”), and its share of the net profit after tax and total comprehensive loss of its joint venture for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025 which are included in the accompanying ‘Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2025’ (the “Statement”). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (‘SRE’) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3  
Western Express Highway, Goregaon East, Mumbai 400 063  
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



# Price Waterhouse Chartered Accountants LLP

4. The Statement includes the results of the following entities:

- Manchester Organics Limited (Subsidiary)
- NFIL (UK) Limited (Subsidiary)
- Navin Fluorine (Shanghai) Co. Limited (Subsidiary)
- Sulakshana Securities Limited (Subsidiary)
- Navin Fluorine Advanced Sciences Limited (Subsidiary)
- NFIL USA Inc (Step down Subsidiary)
- Swarnim Gujarat Fluorspar Private Limited (Joint venture)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the interim financial information of 4 subsidiaries and 1 step-down subsidiary which have not been reviewed or audited by their auditors, whose interim financial results reflect total assets of Rs. 147.53 Crores and net assets of Rs. 117.18 Crores as at December 31, 2025 and total revenue of Rs. 8.97 Crores and Rs. 32.98 Crores, total net profit after tax and total comprehensive income of Rs. 0.63 Crores and Rs. 4.01 Crores for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax and total comprehensive loss of Rs. (50,000) and Rs. (140,000) for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture based on their interim financial results, which have not been reviewed by its auditors. According to the information and explanations given to us by the Management, this interim financial result is not material to the Group.

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

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



Nitin Khatri

Partner

Membership Number: 110282

UDIN: 26110282QJYOYP4168

Place: Mumbai

Date: February 09, 2026

<b>Navin Fluorine International Limited</b> Regd. Office: 602, 6th Floor, Natraj by Rustumjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069 Tel: 91 22 6650 9999, Fax: 91 22 6650 9800, Website: www.nfil.in, Email : info@nfil.in, CIN: L24110MH1998PLC115499							
<b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025</b>							
(₹ in Crores)							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2025	30th September, 2025	31st December, 2024	31st December, 2025	31st December, 2024	31st March, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue:</b>						
	(a) Revenue from operations	570.01	562.37	439.77	1,675.33	1,201.87	1,686.81
	(b) Other income	19.87	33.45	11.08	68.19	43.59	55.54
	<b>Total Revenue (a+b)</b>	<b>589.88</b>	<b>595.82</b>	<b>450.85</b>	<b>1,743.52</b>	<b>1,245.46</b>	<b>1,742.35</b>
2	<b>Expenses:</b>						
	(a) Cost of materials consumed	247.75	234.97	223.41	732.26	569.84	780.32
	(b) Changes in inventories of finished goods and work-in-progress	11.78	16.11	(21.44)	17.79	(21.85)	(2.62)
	(c) Employee benefits expense	54.60	52.61	52.69	161.82	165.83	217.91
	(d) Finance costs	2.16	2.08	0.66	5.08	2.64	3.19
	(e) Depreciation and amortisation expense	19.14	19.76	17.39	57.70	51.06	69.88
	(f) Other expenses	95.02	93.74	93.37	283.46	261.14	352.37
	<b>Total expenses (a to f)</b>	<b>430.45</b>	<b>419.27</b>	<b>366.08</b>	<b>1,258.11</b>	<b>1,028.66</b>	<b>1,421.05</b>
3	<b>Profit before exceptional item and tax (1 - 2)</b>	<b>159.43</b>	<b>176.55</b>	<b>84.77</b>	<b>485.41</b>	<b>216.80</b>	<b>321.30</b>
4	Exceptional item (Refer Note 4)	(18.84)	-	-	(18.84)	-	-
5	<b>Profit before tax (3+4)</b>	<b>140.59</b>	<b>176.55</b>	<b>84.77</b>	<b>466.57</b>	<b>216.80</b>	<b>321.30</b>
6	<b>Tax expense</b>	<b>34.72</b>	<b>42.54</b>	<b>19.53</b>	<b>113.93</b>	<b>51.49</b>	<b>79.37</b>
7	<b>Profit after tax (5-6)</b>	<b>105.87</b>	<b>134.01</b>	<b>65.24</b>	<b>352.64</b>	<b>165.31</b>	<b>241.93</b>
8	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit and loss (net of tax)	0.78	(1.27)	0.12	(1.57)	0.43	1.52
9	<b>Total comprehensive income for the period (7+8)</b>	<b>106.65</b>	<b>132.74</b>	<b>65.36</b>	<b>351.07</b>	<b>165.74</b>	<b>243.45</b>
10	<b>Paid-up equity share capital (Face value of ₹2/- per share)</b>	<b>10.25</b>	<b>10.25</b>	<b>9.92</b>	<b>10.25</b>	<b>9.92</b>	<b>9.92</b>
11	Other equity						2,487.46
12	<b>Earnings per share of ₹2/- each</b>						
	(a) Basic (₹)	20.66*	26.25*	13.16*	69.65*	33.34*	48.79
	(b) Diluted (₹)	20.63*	26.21*	13.15*	69.55*	33.31*	48.74
	* (not annualised)						
See accompanying notes to the Standalone financial results							



1. The results of the quarter and nine months ended 31<sup>st</sup> December, 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 9<sup>th</sup> February, 2026. They have been subjected to limited review by the statutory auditors.
2. During the quarter ended 31<sup>st</sup> December, 2025 the Company paid an interim dividend of ₹ 6.50 per share (325%) on 5,12,39,124 equity shares of nominal value of ₹ 2/- each aggregating to ₹ 33.31 crores, for the financial year 2025-26.
3. During the quarter ended 30<sup>th</sup> September, 2025, the Fund raising committee at its meeting held on 11<sup>th</sup> July, 2025 has approved the allotment of 16,02,564 Equity Shares of ₹ 2/- each through Qualified Institutional Placement (QIP) under the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and section 42 and 62 of the Companies Act, 2013, including the rules made thereunder as amended, to the eligible Qualified Institutional Buyers, at the issue price of ₹ 4,680.00 per Equity Share (including a premium of 4,678.00 per Equity Share), aggregating to approximately ₹ 750 crores.

Expenses incurred in relation to QIP have been adjusted from Securities Premium Account. The funds raised by the Company pursuant to QIP have been fully utilized in accordance with the 'Use of Proceeds' mentioned in the placement document of QIP.

4. Pursuant to the notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' which became effective from 21<sup>st</sup> November, 2025. The Company has reassessed its employee benefit obligations in accordance with the revised definition of wages. Accordingly, an estimated incremental liability on employee benefit amounting to ₹ 18.84 crores has been recognized as an "Exceptional item" during the quarter and nine months ended 31<sup>st</sup> December, 2025. The Company is monitoring updates on the rules and clarifications by State and / or Central Government authorities in relation to the New Labour Codes and impact of those will be evaluated and accounted for in the period in which they are notified.
5. The Company operates only in one Business Segment i.e., 'Chemical Business' which constitutes single reportable segment in accordance with the requirements of Ind AS 108, 'Operating Segments'.

**For Navin Fluorine International Limited**



**Nitin G. Kulkarni**  
Managing Director  
(DIN: 03042587)

Mumbai, dated, 9<sup>th</sup> February, 2026



# Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Navin Fluorine International Limited (the “Company”) for the quarter ended December 31, 2025 and the year to date results for the April 01, 2025 to December 31, 2025 which are included in the accompanying ‘Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2025’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Nitin Khatri  
Partner  
Membership Number: 110282

UDIN: 26110282GALAIE9123  
Mumbai  
Date: February 09, 2026

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)