

# Experts' View



**Radhesh Welling**

Managing Director  
Navin Fluorine International Limited

**Tell us about some of the key milestones of the company. What has been the company's vision since its inception?**

Navin Fluorine was founded in 1967, when it setup the first integrated fluorochemical complex in Asia, outside of Japan. Since then, the company has been a pioneer in the field of fluorine chemistry and its applications. In 2001, Navin Fluorine set up one of the world's largest Boron Trifluoride (BF<sub>3</sub>) plants, while in 2015, the company set up India's first dedicated cGMP facility to handle high pressure fluorination reactions.

Since inception, we have tried to imbibe the principles laid down by our Founder, Shri Arvind Mafatlal and have always believed in the spirit of trusteeship. Over the years, the products we manufacture or segments we serve might have changed, but our enduring vision has been to provide service to the nation and community through enterprise.

**What are the factors that give NFIL an edge over its competitors?**

We have been in the business for 54

years, and through these years, there have been quite a few constants. Foremost has been our unrelenting focus on fluorine chemistry and technology. As fluorine continues to remain front and center in number of key application segments, this focus has enabled us to collaborate with key international partners to develop leading edge solutions in critical segments. Given our successful track record in working on these engagements, our relationships with these key international partners have become extremely strong. As we build on these successes, we have now started gaining certain momentum effect in our business, which should hold us in good stead as we move forward.

Innovations in developing new platforms and new products have helped us accelerate these partnership opportunities, which in turn have further provided us with new innovation opportunities. This is what we mean by momentum effect and we believe this would provide us with significant edge.

**Addressing ESG risks has emerged as one of the key priorities for businesses in recent years. What steps has the company taken to enhance its ESG ratings?**

'Sustainability' has been at the core of everything we have done at Navin Fluorine – sustainability of our base operations as well as sustainability of the growth opportunities. As such, we have tried to look at the environmental, social and governance criteria more broadly, rather than only through the lens of ESG ratings.

The company has been known for its governance standards and stakeholder relationship management since its inception, well before the term ESG was coined. We are now looking to further strengthen our performance on these metrics by designing and adopting



a more quantitative framework for measurement and control. On the environmental front, we have now started adopting a more holistic and formal framework as part of every new project evaluation.

**What is the company's growth strategy over the next 3-5 years?**

Our business is currently divided into 4 segments or verticals and we just announced formation of a new 5th segment. We are seeing interesting and profitable growth opportunities across these 5 verticals. At a more granular level, each of these business verticals has its own independent growth strategies. At a more corporate level, we have developed a business framework around concept of 3Ps and 3Cs. 3Ps stand for Products, Platforms and Partnerships, which are the key growth drivers, whereas 3Cs stand for Culture, Controls and Capabilities, which form the fundamental foundation. This framework cuts across the businesses and provides basic operating model to each of them.

At a broader level, in the next 5 years, we would shift our focus from more traditional segments to newer segments and from being a pure-play specialty chemicals company to being a material science and life science company.



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