PADMANABH MAFATLAL GROUP

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December 12, 2019

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.
Scrip Code: 532504

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051
Scrip Code: NAVINFLUOR EQ

Dear Sir/Madam,

Sub.: Site Development and related infrastructure at Dahej, Gujarat

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that **Navin Fluorine International Limited** is planning a capex program at Dahej (Gujarat) through a wholly owned subsidiary with an estimated aggregate capital outlay of over Rs. 450 crores over the next 3 - 4 years.

The Board of Directors, at their meeting held today has initially approved capital expenditure of approx. Rs. 90 crores for site development and related infrastructure on approx. 74 acres of land for greenfield projects at Dahej (Gujarat) through a wholly owned subsidiary, to be incorporated, details of which are annexed. The said capital expenditure will be funded by the Company out of its internal accruals.

The development of the infrastructure will enable the Company to set up various future greenfield projects in fluorochemicals. Each of these projects will be separately approved by the Board over a period of time and we shall update all in the due course.

The Company currently has manufacturing units at Surat (Gujarat) and Dewas (Madhya Pradesh).

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Navin Fluorine International Limited,

Niraj B. Mankad
President Legal and Company Secretary

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The details as required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD I4I2015 dated September 9, 2015 is given below:-

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: As may be approved by MCA Authorised Capital: Proposed to be Rs. 50 Crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Company is proposed to be incorporated as a wholly owned subsidiary. Once incorporated, it would be a related party of Navin Fluorine International Limited. Navin Fluorine International Limited has duly taken approval of the Audit Committee. Promoter/ promoter group/ group companies are not interested in the transaction.
3.	Industry to which the entity being acquired belongs	Chemicals
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	It is proposed to incorporate a wholly owned subsidiary in India to carry out business in the field of chemicals.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	N. A.
6.	Indicative time period for completion of the acquisition	N. A.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	100% subscription to the share capital
8.	Cost of acquisition or the price at which the shares are acquired	N. A.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	N. A.