PUBLIC ANNOUNCEMENT FOR BUY BACK OF EQUITY SHARES OF

Navin Fluorine International Limited

Registered Office: 2nd Floor, Sunteck Centre, 37/40, Subhash Road, Vile Parle (East), Mumbai 400 057
Tel: 022- 6650 9999/ 4008 3636 / 4008 3680, Fax: 022- 6650 9800 / 6635 7633 **E-mail:** info@nfil.in **Website :** www.nfil.in
Contact Person: Mr. Niraj Mankad – Compliance Officer & Company Secretary

FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY - BUYBACK OF FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS 10/- EACH AT A PRICE OF RS. 400/- PER FULLY PAID UP EQUITY SHARE.

[This Public Announcement is in compliance with the Securities and Exchange Board of India (SEBI) (Buy-Back of Securities) Regulations, 1998 & subsequent amendments thereof. Offer for Buy-Back of Equity Shares from the existing equity shareholders on a proportionate basis through "Tender Offer" route]

1. THE OFFER

1.1 Navin Fluorine International Limited ("NFIL"/"the Company") hereby announces the Buy-Back of 3,38,792 fully paid up equity shares of Rs.10/- each of the Company, from the existing owners/ beneficial owners of the equity shares of the Company ('Buy Back') through "Tender Offer Route" in accordance with Sections 77A, 77AA, 77B and other applicable provisions of the Companies Act, 1956 and the SEBI (Buy Back of Securities) Regulations, 1998 ("the Buy Back Regulations") at a price of Rs. 400/- per share ("Buy Back price") payable in cash for an aggregate amount of Rs. 1355.17 Lacs (Rupees One Thousand Three Hundred Fifty Five Lacs and Seventeen Thousand Only) ("Buy Back size"). The Buy Back size represents 10% of the paid-up equity share capital and free reserves of the Company as on 31/03/2010. At the Buy-Back price of Rs. 400/- per equity share the Company will Buy Back 3,38,792 fully paid up equity shares of Rs.10/- each representing 3.35% of the total paid-up equity share capital of the Company.

1.2 The aggregate shareholding of the promoters/promoter group is 37,58,790 equity shares of Rs.10/- each out of total 1,00,99,889 equity shares of Rs. 10/- each i.e. 37.22% of the existing equity share capital of the Company. Assuming response to the Buy Back to the fullest extent, the aggregate shareholding of the promoters/promoter group, post Buy Back will increase to 38.51 % of the post Buy Back equity share capital of the Company. The promoters/promoter group of the Company do not intend to offer any equity shares under the Buy Back.

1.3 A copy of this Public Announcement will be made available on the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in

2. TENTATIVE TIME TABLE

Activity	Date	Day
Date of Board Meeting approving the Buy back	24 September 2010	Friday
Public Notice	25 September 2010	Saturday
Public Announcement	12 November 2010	Friday
Specified Date	10 December 2010	Friday
Opening of the Offer	7 January 2011	Friday
Closure of the Offer	5 February, 2011	Saturday
Last Date for verification and communication of rejection	19 February 2011	Saturday
Last date for dispatch of consideration / share certificate (in case of rejection)	26 February 2011	Saturday
Last date for extinguishment of shares	5 March 2011	Saturday

Specified Date

The Specified Date for this buy back will be 10th December, 2010. The Letter of Offer and Tender/Offer Form will be mailed to all shareholders of the Company whose names appear on the Register of members of the Company and who are beneficial owner of the shares as per records made available to the Company/ Registrar to the Buy Back Offer by National Securities Depositories Limited/Central Depository Services Limited (NSDL/CDSL) as on the Specified Date. Shareholders who have obtained delivery of equity shares after the specified date ("unregistered shareholder") may submit their responses by Registered Post/ Hand Delivery complete in all respects and relevant share certificates

3. AUTHORITY FOR THE BUY-BACK

Pursuant to Sections 77A, 77AA, 77B and other applicable provisions of the Companies Act, 1956, the Buy Back Regulations and Article 22A of the Articles of Association of the Company the present offer for Buy Back of Equity Shares of the Company through tender offer route has been duly authorized by a resolution passed by the Board of Directors of the Company at their meeting held on 24/09/2010.

4. THE EXTRACTS OF THE PUBLIC NOTICE DATED 24/09/2010 PUBLISHED IN THE ECONOMIC TIMES (ENGLISH, HINDI and GUJARATI), NAVBHARAT TIMES (HINDI) AND MAHARASHTRA TIMES (MARATHI) ON 25/09/2010 AS REQUIRED UNDER REGULATION 5A OF THE BUY-BACK REGULATIONS ARE AS FOLLOWS:

4.1 The Board of Directors of Navin Fluorine International Limited ("the Company") at its meeting held on September 24, 2010 approved the proposal for Buy Back of 3,38,792 fully paid-up equity shares of Rs.10/- each at a price of Rs.400/- per equity share for a total consideration of Rs.1355.17 lacs which forms 10% of the paid up equity share capital and free reserves of the Company (hereinafter referred to as "the Buy Back"), through "Tender Offer" route pursuant to relevant provisions of Memorandum of Association and Article 22A of the Articles of Association of the Company and in accordance with Sections 77A, 77AA, 77B and all other applicable provisions of Companies Act, 1956 (hereinafter referred to as "the Act") and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("the Regulations").

4.2 The Buy Back is being proposed in keeping with the Company's desire to enhance overall shareholder value. The Company has accumulated free reserves and satisfactory liquidity. The Buy Back would lead to (a) reduction in outstanding number of equity shares and consequent increase in Earnings Per Share; (b) improvement in return on net worth and other financial ratios; (c) the company has large base of shareholders holding small number of equity shares. The Buy Back through tender offer route would also facilitate them to tender the shares and have an exit.

4.3 The equity Shares of the Company are listed at Bombay Stock Exchange Limited (BSE), The National Stock Exchange of India Limited (NSE) and The Ahmedabad Stock Exchange Limited (ASE). The Buy Back is proposed to be effected on a proportionate basis through the tender offer.

4.4 The maximum amount that can be utilized under the Buy Back in terms of provision of Section 77A (2) of the Companies Act 1956 is 10% of the paid-up equity share capital and free reserves, which as per audited balance sheet as on March 31, 2010 works out to Rs. 1355.17 lacs. The amount for Buy Back will be financed from the internal accruals of the Company.

4.5 The maximum Buy Back price of Rs.400/- per equity share has been approved by the Board of Directors in the Board Meeting held on September 24, 2010 after considering certain parameters such as the book value of equity shares, earnings trend in the recent past, the future outlook of the industry/company and other relevant factors. The maximum Buy Back price offers premium of 36% and 35.89% over the closing prices dated September 23, 2010 on BSE & NSE respectively. The maximum Buy Back price as proposed above will not impair the growth of the Company and also contribute to the overall enhancement of the shareholder value.

4.6 At the maximum Buy Back price of Rs.400/- per equity share the Company can Buy Back 3,38,792 fully paid-up equity shares of face value of Rs.10/- each.

4.7 The aggregate shareholding of the promoters, persons who are in control of the Company and Promoter Group (collectively referred to hereinafter as "the Promoters") as on September 24, 2010 i.e. Board Meeting date, is 37,58,790 equity shares of Rs.10/- each out of total 1,00,99,889 equity shares of Rs.10/- each i.e. 37.22% of the existing equity share capital of the Company. Assuming response to the Buy Back to the fullest extent, the aggregate shareholding of the promoters, post Buy Back will increase to 38.50% of the post Buy Back equity share capital of the Company.

4.8 The Promoters of the Company do not intend to offer any equity shares under the Buy Back.

4.9 The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any Financial Institutions or Banks.

4.10 The Debt-Equity Ratio of the Company after the Buy Back will be well within the limit of 2:1 as prescribed under the Act.

5 The Board of Directors of the company confirms:

That it has made the necessary and full enquiry into the affairs and prospects of the Company and has formed the opinion-

i. That immediately following the date on which the meeting of Board of Directors is convened, there will be no grounds on which the Company could be found unable to pay its debts;

ii. As regards its prospects for the year immediately following that date, that having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in their view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

iii. That in forming their opinion for the above purposes, the directors have taken into account the liabilities as if the Company were being wound up under the provision of the Companies Act, 1956 (including prospective and contingent liabilities).

6 The text of the Report dated September 24, 2010 received from M/s. Deloitte Haskins & Sells, Chartered Accountants and the Statutory Auditors of the Company, addressed to the Board of Directors is reproduced below:

1. In connection with the proposal of the Company to buy back its shares and in pursuance of the provisions of Section 77A and 77B of the Companies Act 1956 and the Securities & Exchange Board of India (Buy Back of Securities) Regulations 1998 and subsequent amendments thereto, we have examined the Audited Financial Statements of the Company for the year ended 31st March, 2010 as approved by the Board of Directors of the Company at their meeting held on 28th April, 2010 & inquired into the state of affairs of the Company in relation to the aforesaid Statements.

2. We have also examined the relevant records and according to the information and explanations given to us and on the basis of such verification of records as we considered appropriate we report that:

i. In our opinion the amount of maximum permissible capital payment being Rs.1355.17 lacs which is 10% of the total Paid up Capital and Free Reserves of the Company for the equity shares to be bought back is properly determined in accordance with Proviso to Sec. 77A(2) (b) of the Companies Act, 1956.

ii. The above calculations / workings of the limits and the proposed buy back of equity shares of the Company is in terms of the Companies Act, 1956 and subsequent amendments thereto and / or any other rules and regulations prescribed and in force for the time being. The Board of Directors in their meeting held on September 24, 2010 have formed their opinion, as specified in clause (x) of Schedule I of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of 1 year from that date.

iii. We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in the Declaration of Solvency is unreasonable.

7 The Buy Back is expected to be completed within the statutory validity period of the resolution dated September 24, 2010 passed by the Board of Directors which at present is twelve months from the date of passing of the said resolution or within such shorter period as may be determined by the Board of Directors.

8 The Board of Directors of the Company accepts responsibility for the information contained in this notice.

5. NECESSITY FOR BUY BACK

a. The share Buy Back offer is being proposed in pursuance of the Company's desire to maximize returns to investors, to reduce outstanding number of shares and enhance overall shareholder value by returning cash to shareholders in an efficient and investor friendly manner. This will be done without in any manner compromising on the high growth opportunities available to the Company.

b. The Buyback will result in reduction in the overall capital employed in the business, which will, in turn lead to higher earnings per share and enhanced return on equity and return on capital employed, return on net worth, return on assets etc.

c. The Buy Back will also provide a reasonable exit opportunity to those shareholders who so desire. The company has large base of shareholders holding small quantity of shares. There are also large shareholders holding shares in physical form. The buy- back offer through tender offer route will offer excellent exit opportunity to the small shareholders to offer their shares at an attractive price.

d. The Company has accumulated Free Reserves and satisfactory liquidity to complete the Buy-Back. Therefore, it is proposed to Buy Back a part of the equity shares, which will provide an opportunity to the Company to return the surplus funds to the shareholders.

6. BASIS OF OFFER PRICE

The Buy Back price of Rs. 400/- per equity share has been approved at the meeting of the Board of Directors held on September 24, 2010. The offer price has been arrived at considering the audited financials as March 31, 2010. The Buy Back price is 33.31% and 33.35 % more than the average of the high and low closing prices of the shares on BSE and NSE respectively during the 26- week's period prior to September 24, 2010, being the date of the Board Meeting proposing the Buy-Back of equity shares.

The buy-back price as proposed above will not impair the growth of the company and also contribute to the overall enhancement of the shareholder value. The offer price is justified as the same is at premium of 36% (BSE) and 35.89% (NSE) to the market price as on September 23, 2010.

7. PROCESS AND METHODOLOGY FOR BUY-BACK PROGRAMME

7.1 The Buy-Back is open to all the shareholders/beneficial owners of the equity shares of the Company, both registered and unregistered. The ISIN No. allotted to the Company is INE048G01018.

7.2 The Company proposes to Buy Back 3,38,792 fully paid equity shares of Rs. 10/- each at a price of Rs. 400/- per equity share through Tender Offer route on a proportionate basis from the existing equity shareholders of the Company. A due weightage will be given to small shareholders holding one to ten equity shares each to offer them exit opportunity. Such weightage will be in a fair and equitable manner on most reasonable basis in consultation with manager to the offer.

7.3 The Letter of Offer and tender/offer form will be mailed to the shareholders of the Company whose names appear on the Register of Members of the Company or who are beneficial owner/s of equity shares as per the records of NSDL/CDSL as on the specified date.

7.4 Shareholders may submit the Tender/offer form to the Registrar to the Buy-Back along with the share certificate/s (incase of holding in physical form) and other relevant documents as specified in the Letter of Offer. The shareholders should submit separate Tender/Offer form for each of the folio and/or for each of their Depository Accounts. Where the Tender/Offer forms are signed under Power of Attorney or by Authorised Signatory (ies) on behalf of a Company or a Body Corporate, the Power of Attorney/ signing authority must be previously registered with Company / R&T Agent along with the specimen signatures. The registration serial number of such documents should be mentioned below the signature of the applicant. Where the relevant document is not so registered, a copy of the same duly certified by a Notary Public / Gazetted Officer should be enclosed with the Tender/ Offer Form.

7.5 The Company will not accept equity shares offered for buy back where there exists restraint order of the Court for transfer/disposal of equity shares or where loss of share certificates has been notified to the Company or where any other restraint subsists.

7.6 In the event the aggregate number of shares offered by the shareholders is more than the total number of shares to be bought back by the Company, the acceptance per shareholder will be made in accordance with the Buy- Back Regulations on proportionate basis. A due weightage will be given to small shareholders holding one to ten equity shares each to offer them exit opportunity. Such weightage will be in a fair and equitable manner on most reasonable basis in consultation with manager to the offer.

7.7 (a) The payment of consideration for accepted applications shall be made by the Company to the sole/first shareholder, the details of which are recorded with the Company/DP. Payment shall be made through National Electronic Clearing system (NECS), Direct Credit, Real Time Gross Settlement (RTGS), National Electronic Fund Transfer (NEFT), Demand drafts and Pay Order payable at par at all the centers where the Company would have to open collection centers if it were carrying out a public issue of a size equal to the Buy Back Size and the same shall be drawn in the name of the first named person in case of joint shareholders.

(b) In order to avail National Electronic Clearing Service ("NECS"), Eligible Persons holding shares in physical mode are requested to submit the NECS mandate form duly filled in and signed while submitting the Tender Form if the same has not been submitted earlier to the Company/ Registrar & Share Transfer Agents. Eligible Persons holding shares in dematerialised mode are requested to instruct their respective depository participant regarding bank accounts in which they wish to receive the consideration before the close of the Offer. The Company/ Registrar & Share Transfer Agents will not act on any direct request received from Eligible Persons holding Shares in dematerialised form for change/deletion of such bank details.

COLLECTION / INVESTOR SERVICE CENTRES

The tender forms can be submitted on any working day during the period of the Offer i.e. 07/01/2011 and 05/02/2011 (except Sundays & Public Holidays) at any of the collection centres and investor service centres of Registrar to the Buy Back, M/s. Sharepro Services (India) Pvt. Ltd. between 11:00 AM to 1:00 PM and 2:00 PM to 4:30 PM, mentioned below by hand delivery or Registered post:

Sr No	Branch	Contact person	Address	Contact no	Email address and fax nos.
1.	Anand	Prajesh Tridevi	B 1 Bihari Apartment, Near Welcome Hotel, R.C. Dutt Road Alkapuri, Baroda.390007	(0265) - 2325675, 6640984	bdq@skypak india.com
2.	Ankleshwar	Prajesh Tridevi	B 1 Bihari Apartment, Near Welcome Hotel, R.C. Dutt Road Alkapuri, Baroda.390007	(0265)- 2325675, 6640984	bdq@skypak india.com
3.	Ahmedabad	Rakesh Joshi	Sharepro Services (India) Pvt. Ltd. 416-420, Devanandan Mall, Opp. Sanyas Ashram, Ashram Road, Ahmedabad - 380 006	(079) - 26582381	-
4.	Bharuch	Prajesh Tridevi	B 1 Bihari Apartment, Near Welcome Hotel, R.C. Dutt Road Alkapuri, Baroda.390007	(0265)- 2325675 , 6640984	bdq@skypak india.com
5.	Bangalore	Suresh V	No:2, 1st Main, 6th Cross, Sampangh Rama Nagar Bangalore 27	(080) -41161868, 41255186	blr@skypak india.com
6.	Bhubane shwar	Ananda-nanda Panigrahy	Plotno a-144 Saheed Nagar, Behind of Metro Building Ground Floor Orissa 751007	(0674)-2541765, 3257255, 9937021718	bbi@skyfin.com
7.	Bhavnagar	Geeta Baraiya	201, Madhav Darshan, Waghawadi Road, Bhavnagar Gujarat-364002	(0278) 2426673	bhu@skyfin.com
8.	Chennai	T Ramakri-shnan	3rd Floor-A, Mount Chambers, 758, Anna Salai Tamil Nadu-600002	(044)- 28518069, 42140140	maa@ skyfin.com
9.	Cochin	Vimal Pushkaran	Layam Road Layam Square Building, Lind floor Door no 216/c3 Ernakulam Cochin 682011	(0484)- 2369214, 2372163	opscok@ skypakindia.com
10.	Gandhi nagar	Milind Patel	Shiv Complex 3rd Floor, Shop No.s-5, Plot no.1413, Sector no.7, Gujarat-382012	(02712)- 23246089	bhw@ skyfin.com
11.	Gauhati	Dinesh Baishya	Maniram Dewan Road, RP Bezbaruah Bhawan, 2nd Floor, Silpukuri, Gauhati-781003	9864037586	gau@skypak india.com
12.	Howrah	Romeo Sudipta Singha	11G / 1B, Rai Charan Pal Lane, Near Park Circus Railway Station, Kolkata West Bengal-700046	(033) -22122550, 22122551	ccu@ skyfin.com
13.	Hyderabad	Raju Koyada / B Ramesh	H No 1-2-56/61, Advocate Colony, Himayath Nagar St no :5 Line Domalguda Hyderabad 500029	(040)- 23234311; 23235145	hyd@ skyfin.com
14.	Himat nagar	Roopsing Bedi	Skycom Express, 5 Megvarsha Apartment Near Chapanar Post Office Ashram Road Usmanpura	(079) - 30000180, 65128101	amd@skypak india.com
15.	Indore	Satya Prakash Tripathi	108-B, Shalimar Corporate Centre, South Tukoganj, Indore	(0731)- 4041311, 4207079	idr@skyfin.com
16.	Jalandhar	Ravi Paul	400, Civil Lines, Nr Prem Eye & ENT Hospital, G.T Road, Jalandhar Punjab-144001	(0181)- 4631556	jul@skyfin.com
17.	Jaipur	Sunder Lal Raiger	92 Dhuleswar Garden, C Scheme, Jaipur - 302006	(0141)- 5125434, 4005434	jai@skyfin.com
18.	Jamnagar	Narendra G Vaghela	F-3, Diamond Market, Near Income-Tax Office, P.N. Road, Jamnagar 361008	(0288) - 6452806	jga@skyfin.com
19.	Kolkata	Romeo Sudipta Singha	11G / 1B, Rai Charan Pal Lane, Near Park Circus Railway Station, Kolkata, West Bengal-700046	(033)- 22122550, 22122551	ccu@skyfin.com
20.	Kanpur	Santosh Kumar Tripathi / Harnam Singh	27/37 A Karachi Khana Near Sai Temple and Rajasthan Bhawan Kanpur	(0512)-2361867	knu@skyfin.com
21.	Ludhiana	Sukhjinder Singh	Shop.no.20 Upper Ground Floor, Sury Arcade Complex, National Road, Ghumar Mandi, Near Bhaibala Chowk, Punjab-141001	(0161) 5050566, 3018010, 8054008097	ldh@skyfin.com
22.	Mangalore	Prabha Kiran	Kumudavathi Bldg, 2nd floor, Balmatta, Mangalore - 575001	(0824)- 2429731	ixe@skypak india.com
23.	Mehsana	Roopsing Bedi	Skycom Express, 5 Megvarsha Apartment Near Chapanar Post Office Ashram Road Usmanpura	(079) - 30000180, 65128101	amd@skypak india.com
24.	Mumbai	Ganesh Rane/ Anand Moolya	Sharepro Services (India) Pvt. Ltd. 13-A/B, Samitha Warehouse, 2nd Floor, Sakinaka Telephone Exch. Lane, Sakinaka, Andheri (E) Mumbai 400072	(022)-67720422/ 308/306	grane@sharepro services.com
25.	Mumbai	Ms. Marukh	912 Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai 400 021	(022)-66134700/ 22825163	-
26.	New Delhi	Mahabir Prasad	10th Road, 3rd Floor, Qutub Road Ramnagar Pahargunj New Delhi 55	(011) 30680334, 23624348	del@skyfin.com
27.	Navsari	Gajanan Chavan	CH-24 Belgium Chamber, Next to City Co- Op Bank, Opp Linear Bus Stop, Delhi Gate, Surat-395003	(0261)- 2456920, 6533403	srt@skypak india.com
28.	Nagpur	Urmila Bhagel	Gawande Bldg, Rahate Colony Fare, Vardha Road Nagpur 400012	9970463825	nag@skyfin.com
29.	Nasik	Ravindra Raut	Skypak Financial Services, Geetan Bungalow No 7, Bhagyoday Society, Opp K.B.H High School, Canada Corner Nasik 422002	(0253)- 2575354, 2317556	isk@skyfin.com
30.	Nadiad	Yogesh Patel	Mafatlal Industries Limited Kapadvanj Road, Nadiad, Dist Kheda - 387001	9974607736	
31.	Pune	Vijay / Milind	Sharepro Services (India) Pvt. Ltd. 3, Chintamani Apartment, Lane No. 13, Off V G Kale Path, 824/D Bhandarkar Road - Pune 411 004	(020) -25662855	pnq@skyfin.com
32.	Rajkot	Hiren Doshi	1234, VIT Bhavan, ICICI Bank Building, Gondal Road, Gujarat-360002	(0281)- 2375538	raj@skyfin.com
33.	Surat	Gajanan Chavan	CH-24 Belgium Chamber, Next to City Co- Op Bank, Opp Linear Bus Stop, Delhi Gate, Surat-395003	(0261)- 2456920, 6533403	srt@skypak india.com
34.	Vadodara	Prajesh Tridevi	B 1 Bihari Apartment, Near Welcome Hotel, R.C. Dutt Road Alkapuri, Baroda - 390007	(0265)- 2325675 , 6640984	-
35.	Valsad	Gajanan Chavan	CH-24 Belgium Chamber, Next to City Co- Op Bank, Opp Linear Bus Stop, Delhi Gate, Surat-395003	(0261)- 2456920, 6533403	srt@skypak india.com

Note: Shareholders may also send the tender form by registered post acknowledgement due to Registrar to Buy Back Offer i.e. Sharepro Services (India) Pvt. Ltd., by super scribing the envelope as "**NAVIN FLUORINE INTERNATIONAL LIMITED BUYBACK OFFER**" to any of the above centers. The tender form should reach Registrar to Buy Back Offer before 4.30 PM on 05/02/2011, failing which the same will be rejected.

7.8 For Shares held in the dematerialised form

a) The Registrar to the Offer has opened a Depository Account styled "Navin Fluorine - Buy Back Escrow Depository A/c". The beneficial owners are required to execute a trade by tendering the delivery instruction for debiting his / her beneficiary account with the concerned depository participant (DP). A photocopy of the delivery instruction or counterfoil of the delivery instruction duly acknowledged by the DP shall be attached to the tender /offer form and submitted at the collection center. The Beneficial Owner may note that the delivery instruction to be given to the DP should be for "Off-Market Trade". Beneficial owners are requested to ensure the credit of their shares to the "Navin Fluorine - Buy Back Escrow Depository A/c" on or before the date of closure of the Buy Back mode and as per the details provided below:

Depository Name	Central Depository Services (I) Ltd.
DP Name	Keynote Capitals Limited
DP ID Number	12024300
Beneficiary Account Number	00021775
Name and style of the Account	Navin Fluorine - Buy Back Escrow Depository A/c

Equity Shareholders having their beneficiary account in NSDL will have to use inter-depository instructions slip for the purpose of crediting their equity shares in favour of the Escrow Depository Account. The ISIN No. allotted to equity shares of the Company is INE048G01018.

Please note that the aforementioned account shall be frozen for any further credits at the end of business hours on the date of closure of the Buy Back. Beneficial owners are requested to ensure the credit of their shares to the "Navin Fluorine - Buy Back Escrow A/c" on or before the date of closure of the Buyback.

If the Registrar to the Offer does not receive the documents listed above but receives the Shares in the above escrow demat account from the Shareholders, then the Offer will be deemed to have been accepted by such Shareholders.

b) Incase all the Shares tendered for the Buyback are accepted by the Company then the delivery instruction given by the shareholders to their DPs will be acted upon and consideration will be paid to the concerned shareholder.

c) Shares held in dematerialized form to the extent not accepted for the Buyback will be returned to the beneficial owner to the credit of the beneficial owner's depository account with their respective DP as per details furnished by the beneficial owner in the form under intimation to the first named beneficial owner by Registered Post or UPC. In the event there is a conflict between the details provided in the form and those received electronically from the shareholder's DP, the details received electronically shall prevail. However, the Shares so received are liable to be rejected and returned to the account as per the details provided electronically by the shareholder's DP.

7.9 For Shares held in the physical form, by registered shareholders

a) Registered shareholders holding Shares in physical form are required to enclose the original share certificate(s) and valid equity share transfer form(s) duly signed by the transferor (by all the equity shareholders in case the Shares are in joint names, with the names filled up in the same order in which they hold Shares in the Company) as per the specimen signatures lodged with the Company and duly witnessed at the appropriate place, while submitting the form(s).

b) Shares held in physical form to the extent not accepted for Buy Back will be returned to the shareholder after suitable sub-division, if any, in order to facilitate acceptance of shares tendered by them, through Registered Post at the shareholders' sole risk.

7.10 For Shares held in the physical form, by persons not registered as shareholders

a) Unregistered shareholders who wish to tender their Shares in response to the Buy Back should send the application in plain paper signed by all shareholders, stating folio number, name, address, number of Shares held, share certificate number, distinctive numbers, number of Shares tendered for the Buy Back and bank account details.

b) Persons not registered as shareholders are required to enclose with the form:

(i) the original equity share certificate(s) accompanied by valid share transfer form(s) as received from the market, wherein the name of the transferee has not been filled in;

(ii) the original broker contract note of a registered broker of a recognized stock exchange in relation to the purchase of the Shares tendered in this case;

(iii) in case the share certificate(s) and the transfer deed(s) are lodged with the Company/ Registrar for transfer, then the form shall be accompanied by the acknowledgement of lodgment with, or receipt by, the Company of the share certificate(s) and the transfer deed(s).

c) No indemnity is required from persons not registered as shareholders.

7.11 For Shares held by Non-resident shareholders

a) Non-resident shareholders (excluding FII) should also enclose a copy of the permission, if any, obtained from RBI at the time of making investment in the Company.

b) In case the Shares are held on repatriation basis, the non-resident shareholder should obtain and enclose a letter from its authorized dealer / bank confirming that at the time of acquiring the said Shares, payment for the same was made by the non-resident shareholder from the appropriate account as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Shares would be deemed to have been acquired on non-repatriation basis and in that case the holder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback.

c) If any of the above stated documents, as applicable, are not enclosed along with the form, the Shares tendered under the Buyback are liable to be rejected.

7.12 Nothing contained herein will confer any right on the part of any shareholder to offer or any obligation on part of the Company or the Board to buy back any shares and/or impair any power of the Company or the Board to terminate any process in relation to the buy back, if so permissible by law.

7.13 All applications and documents related to this Buy-Back offer should be submitted to the Registrar to the Buy Back, Sharepro Services (India) Pvt. Ltd. at any of the address mentioned under point no 7.7 (b), either by hand delivery or by Registered Post only.

7.14 Shareholders who have obtained delivery of equity shares after the specified date ("unregistered shareholder") should submit their responses by Registered Post/ Hand Delivery complete in all respects and relevant share certificates at the address mentioned at point no 7.7(b).

7.15 Non receipt of the Letter of Offer, or accidental omission to dispatch the Letter of Offer to any person who is eligible to receive this offer, shall not invalidate the offer in any way. In case of non-receipt of the Letter of Offer, shareholders may send their application in plain paper signed by all holders, stating folio number, name, address, number of shares held, share certificate number, distinctive numbers, number of shares tendered for Buy Back, bank account details together with the original share certificates (incase of holding in physical form) and other relevant documents (as mentioned earlier) to the Registrar to the Buy Back.

RESPONSES SHOULD NOT BE SENT TO THE MANAGER TO THE BUY-BACK OFFER & THE COMPANY.

8. MAXIMUM AMOUNT TO BE INVESTED AND SOURCES OF FUNDS

Assuming response to the Buy Back Offer to the fullest extent, the funds that would be employed by the Company for the purpose of Buy-back would be Rs. 1355.17 Lacs (Rupees One Thousand Three Hundred and Fifty Five Lacs and Seventeen Thousand Only). The Company proposes to meet the funds for the Buy Back from free reserves of the Company.

As the Buy-back is funded through funds available with the Company, there will not be any cost of financing the Buyback other than the cost of implementation of the Buy Back.

9. BRIEF INFORMATION ABOUT THE COMPANY

9.1 Navin Fluorine International Limited ('NFIL/Navin') was originally incorporated as Polyolefins Rubber Chemicals Limited on 25/06/1998 under the Companies Act, 1956. The name of the company was changed to Navin Fluorine International Limited on 06/10/2004 and a fresh certificate of incorporation was obtained from Registrar of Companies, Maharashtra. The registered office of the Company is moved to 2nd Floor, Sunteck Centre, 37/40 Subhash Road, Vile Parle East , Mumbai 400 057 from 1st Floor, Kalpataru Point, Kamani Marg, Sion (East), Mumbai 400 022 w.e.f. 1st July, 2010

9.2 NFIL is engaged in the business of manufacturing the refrigerant gases and a wide range of fluoro chemicals in the bulk and specialty segments. The company's product range includes specialty organofluorines, inorganic bulk fluorides and several types of refrigeration gases.

9.3 The Authorized Equity Share Capital of the Company is Rs. 1009.55 lacs comprising of 1,00, 99,889 equity shares of Rs.10/- each (Rs.0.44 lacs towards calls in arrears). The equity shares of the Company are listed at the Bombay Stock Exchange Limited ("BSE"), National Stock Exchange of India Limited ("NSE") and Ahmedabad Stock Exchange ("ASE").

9.4 The financial information of the Company as per the audited accounts for the last three years is as follows:

(₹ in Lacs)

Particulars (As per audited accounts)	Year Ended 31/03/2008	31/03/2009	31/03/2010
Total Income	29,314.65	41,389.48	43,201.01
Total Expenses	26,146.55	32,074.37	29,861.31
Depreciation	1,148.16	1,248.49	1,106.84
Exceptional Items	506.15	757.29	-
Profit / (Loss) before tax	**1,513.79**	**7,309.33**	**12,232.86**
Less: Provision for tax	147.41	2,501.48	4,411.64
Less: Provision for Fringe Benefits Tax	30.50	29.00	-
Less: Deferred Tax	504.29	250.00	385.07
Less: Provision of Income Tax for earlier years	43.16	-	-
Profit/(Loss) after tax	**788.43**	**4,528.85**	**7,436.15**
Equity Share Capital	1,009.54	1,009.54	1,009.55
Free Reserves	3,632.12	6,697.81	12,542.20
Other reserves	14,596.99	15,194.15	15,546.23
Networth*	19,238.65	22,901.50	29,097.98

* Networth includes capital reserves, share premium, contingency reserves, debenture redemption reserves, general reserve and surplus in profit and loss account

Financial Ratios

Particulars (As per audited accounts)	Year Ended 31/03/2008	31/03/2009	31/03/2010
Earnings Per Share (Rs.)	7.81	44.84	73.63
Return on Networth (%)	4.10%	19.78%	25.56%
Book Value per share (Rs.)	190.48	226.75	288.10

The above ratios have been calculated as follows:

- Earnings Per Share: Net Profit After Tax / No. of Equity shares
- Return on Networth (%): Net Profit After Tax/ Networth
- Book Value per share: Networth/ No. of equity shares

10. DETAILS OF ESCROW ACCOUNT

The Company will as and by way of security of performance of its obligations under the Buy Back Regulations deosit in an Escrow account opened with HDFC Bank Limited, M.G. Road, Fort, Mumbai an amount equivalent to 25% of the consideration before opening of the offer, in terms of regulation 10 of the SEBI (Buy Back of Securities) Regulations 1998.

11. FINANCIAL ARRANGEMENT

Assuming response to the Buy Back to the fullest extent, the funds required by the Company for the purpose of Buy-back would be Rs. 1355. 17 lacs (Rupees One Thousand Three Hundred Fifty Five Lacs and Seventeen Thousand Only). The Company has sufficient liquid funds to fulfill the financial obligation under the Buy-Back Offer. The Company shall deposit an amount of Rs. 338.79 Lacs being 25% of the consideration payable in an Escrow Account bearing No.00600310026423 opened with HDFC Bank, Fort Branch in terms of Buy Back Regulations. The company will immediately after the date of closure of the offer open a special account in terms of Regulation 11 of Buy Back Regulations and deposit therein such sum as would together with 90% of the amount lying in the Escrow Account make-up the entire sum due and payable as consideration for Buy Back.

M/s Deloitte Haskins & Sells, Chartered Accountants, the statutory auditors of the Company, having their office at 12, Dr. Annie Besant Road, Opp. Shiv Sagar Estate, Worli, Mumbai 400018 Partner Mr. R. Salivati (Membership No. : 34004), vide their certificate dated 10th November, 2010 have certified that the Company has Networth of Rs. 29,097.98 Lacs as on 31st March, 2010 based on the audited balance sheet as at that date. They have further certified that the company has sufficient liquidity for fulfilling the financial obligations under the proposed Buyback

The Manager to the Buyback Offer, having regard to the above, confirms that firm arrangements for fulfilling the obligations under the Buyback are in place.

12. LISTING DETAILS AND STOCK MARKET DATA

12.1 The equity shares of the Company are listed on the Bombay Stock Exchange Limited ('BSE') having Scrip Code '532504' The National Stock Exchange of India Limited ('NSE') having Scrip Code 'NAVINFLUOR' and on Ahmadabad Stock Exchange ('ASE') having scrip code 45433. Based on the information collected from website of the exchanges the stock market data is as follows:

BSE

Particulars Year / Month	High (Rs)	High Date	Volume on date of high (no of shares)	Low (Rs)	Low Date	Volume on date of Low (no of shares)	Average Price ** (Rs.)	Total Volume (no. of shares)
2007	480.00	06/12/2007	59,997	258.00	02/03/2007	1,30,564	334.20	41,46,594
2008	455.00	04/01/2008	59,037	103.00	03/12/2008	5,155	236.32	25,56,328
2009	374.00	04/12/2009	2,91,124	72.55	13/03/2009	13,728	192.75	34,77,495
April 2010	363.30	27/04/2010	38,690	301.75	01/04/2010	38,601	340.33	4,53,013
May 2010	330.00	03/05/2010	17,738	263.60	18/05/2010	3,458	302.07	2,27,268
June 2010	314.70	10/06/2010	18,620	281.15	30/06/2010	9,884	297.18	1,94,738
July 2010	309.90	19/07/2010	44,561	278.00	05/07/2010	5,664	289.68	2,75,169
Aug. 2010	312.70	24/08/2010	1,78,694	271.60	20/08/2010	6,510	283.00	4,24,143
Sept. 2010	312.50	21/09/2010	8,23,344	269.00	17/09/2010	85,695	287.20	24,44,536
Oct. 2010	311.40	11/10/2010	50,148	277.30	28/10/2010	1,05,144	296.93	5,81,847
Nov.* 2010	305.40	10/11/2010	73,298	278.00	10/11/2010	4,688	292.21	2,00,809

* The prices mentioned above are for the period Nov 01 to Nov 10, 2010
** Arithmetic Average of Closing Price
(Source: www.bseindia.com)

NSE

Particulars Year / Month	High (Rs)	High Date	Volume on date of high (no of shares)	Low (Rs)	Low Date	Volume on date of Low (no of shares)	Average Price ** (Rs.)	Total Volume (no. of shares)
2007#	445	07/12/2007	43729	265.05	06/11/2007	13,761	347.78	14,06,211
2008	464.80	07/01/2008	12,652	103.00	02/12/2008	2,312	236.53	23,75,551
2009	385.65	04/12/2009	3,70,663	74.00	25/03/2009	18,000	193.31	36,44,086
April 2010	362.70	27/04/2010	38,595	302.90	01/04/2010	33,489	340.45	4,09,709
May 2010	333.00	03/05/2010	24,987	282.00	28/05/2010	10,580	302.10	1,99,314
June 2010	315.00	17/06/2010	8,625	280.00	30/06/2010	11,247	297.35	1,80,947
July 2010	310.00	19/07/2010	41,522	278.00	02/07/2010	8,211	289.92	2,22,770
Aug. 2010	313.40	24/08/2010	176496	272.80	20/08/2010	8,901	281.83	5,41,546
Sept. 2010	312.85	21/09/2010	1,487,736	268.55	17/09/2010	69,439	289.80	22,73,006
Oct. 2010	312.00	11/10/2010	67,232	277.25	28/10/2010	1,29,546	301.69	9,33,526
Nov. 2010*	306.95	10/11/2010	1,38,252	282.20	01/11/2010	18,803	292.45	3,14,430

\# The company was listed on NSE w.e.f. 01/06/2007.
* The prices mentioned above are for the period Nov 01 to Nov 10, 2010
** Arithmetic Average of Closing Price
(Source: www.nseindia.com)

12.2 The closing market price of the equity shares of the company as on September 27, 2010 i.e. the trading date immediately after the date of the board resolution approving the Buy-Back was Rs. 323.80 on the BSE and Rs. 324.45 on the NSE.

12.3 There has been no trading of equity on Ahmedabad Stock Exchange Limited

13. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

13.1 As on the date of this Public Announcement, the Authorized share Capital of the Company consists of 3,50,00,000 equity shares of Rs. 10/- each aggregating to Rs. 3,500 lacs. The Issued capital of the Company consists of 1,00,99,889 equity shares of Rs. 10/- each aggregating to Rs. 1,009.55 lacs (Rs.0.44 lacs towards Calls in arrears).

13.2 The shareholding pattern of the Company as on the date of this Public Announcement and post Buy-Back presuming completion of the Buy Back to the fullest extent is as follows:

Particulars	No. of shares held	% of existing equity capital	No. of shares post Buy Back	% holding post Buy Back
A. Promoter Holding				
Indian	37,58,790	37.22	37,58,790	38.51
Foreign	-	-	-	
Sub Total	**37,58,790**	**37.22**	**37,58,790**	**38.51**
B. Non- Promoter Holding				
Institutions	3,02,390	2.99		
Corporate Bodies	13,66,699	13.53		
Trust	-	-		
Individuals				
I. Individual shareholders holding nominal share capital up to Rs. 1 Lac	35,63,133	35.28	60,02,307	61.49
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lac	9,71,928	9.62		
Trusts	231	0.00		
NRIs	1,36,718	1.35		
Sub Total	**63,41,099**	**62.78**	**60,02,307**	**61.49**
Total	**1,00,99,889**	**100.00**	**97,61,097**	**100.00**

The total number of equity shares proposed to be bought back under the present Buy Back Offer is 3,38,792 equity shares of Rs.10/- each. The promoters/promoter group of the Company do not intend to offer any equity shares under the buy-back. Thus, assuming response to the Buy Back to the fullest extent, the aggregate shareholding of the promoters/promoter group, post Buy Back will increase to 38.50% of the post Buy Back equity share capital of the Company. Hence, the Buy-Back will not cause voting right of the Promoters/ promoter group to increase beyond 5%, the limit of creeping acquisition per financial year as provided in terms of Regulation 11(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended.

13.3 Information about the shareholding of the Promoter/Promoter Group:

(a) The aggregate shareholding of the Promoter Group on the date of the public announcement is 37,58,790 equity shares of Rs.10/- each constituting 37.22% of the issued, subscribed and paid-up capital of the Company.

(b) There are no equity shares purchased or sold by the promoters/ promoter group during a period of 12 months preceding the date of this Public Announcement.

13.4 There are 8,655 shareholders holding 8,830 partly paid-up shares as well as calls-in-arrears in the Company. Holders of the partly paid-up equity shares will not be eligible to participate in the buy-back offer in terms of section 77A 2(e) of the Companies Act 1956. Partly paid-up shareholders will be eligible to tender their share in present Buy Back offer on payment of calls in arrears and making the shares fully paid-up.

13.5 There are no locked-in or non-transferable shares or outstanding convertible instruments. There is no pending scheme of amalgamation or compromise or arrangement pursuant to the provisions of Companies Act, 1956.

14. MANAGEMENT DISCUSSION AND ANALYSIS ON LIKELY IMPACT OF BUY-BACK ON THE COMPANY

14.1 The buy back is not likely to cause any material impact on the income/profits of the Company except to the extent of interest/dividend loss on the amount of funds used for the buy back. Assuming response to the buy back offer to the fullest extent, the funds that can be employed by the company for the purpose of buy back would be Rs. 1355.17 Lacs. The profitability of the Company may reduce to the extent of Rs. 108.41 Lacs had the amount been invested by the Company in Mutual Funds or fixed deposit assuming return of 8% p.a.

14.2 The Buy back shall not materially impact the growth opportunities for the company.

14.3 The Promoters/Promoter group of the company do not intend to offer any equity shares under the buy back. The aggregate shareholding of the Promoter /promoter group as on the date of this public announcement is 37,58,790 equity shares of Rs. 10/- each i.e 37.22% of the existing paid up share capital of the Company. Assuming response to the buy back to the fullest extent, the aggregate shareholding of the promoters/promoter group, post buy back will increase to 38.50 % of the post buy back equity share capital of the Company.

14.4 There will be no change in the Management structure of the company consequent to the buy back. The buy back is expected to enhance the earning per share of the company in future and shall also create long tern shareholder value. The successful completion of the buy-back may lead to reduction in large number of small shareholders thereby reducing administration costs to a large extent that are being incurred by the company.

14.5 Consequent to the Buyback and based on the number of shares bought back within each category of shareholders, the shareholding pattern of the Company would undergo a consequential change.

14.6 The extent of public holding in the Company after the Buyback would be 61.50% of the total equity capital post Buyback as against 62.78% prior to the Buyback, assuming that the entire amount of the Buyback Size is utilized for the Buyback.

14.7 The Equity shares in the buy back shall be accepted on proportionate basis in case response exceeds the offer size of 3,38,792 Equity shares of Rs. 10/- each. A due weightage will be given to small shareholders holding one to ten equity shares each to offer them exit opportunity. Such weightage will be in a fair and equitable manner on most reasonable basis in consultation with manager to the offer.

14.8 Post buy back the debt equity ratio of the company is expected to be within the limit of 2: 1 as prescribed under Section 77A of the Companies Act, 1956.

14.9 The buy back will result in reduction of overall capital employed in business which will in turn lead to enhanced return on equity and capital employed.

14.10 Presently, the Non-resident public shareholding in the company is 1,36,718 equity shares of the Face Value of Rs. 10/- each constituting 1.35% of the paid equity share capital. In case the non-resident public shareholders do not offer their shares in response to this Buy-Back Offer and assuming response to the Buy-Back offer to the fullest extent, there will not be any significant change in the share holding of the Non-resident Indians in the public category.

14.11 The Buy back of shares will provide for an exit opportunity to those shareholders who want to exit and provide them with good returns.

14.12 Salient Financial parameter pre Buy-Back and consequent to the Buy Back to the fullest extent based on the Latest audited financials are as under:

Parameter (based on audited results for year ended March 31, 2010)	Pre Buy back	Post Buy back
Networth (Rs. Lakhs)	29097.98	27742.81
Return on Networth (%)	25.56	26.80
Earnings per Share (Rs.)	73.63	76.18
Book Value per Share (Rs.)	288.10	284.22
P/E as per the latest audited financial results *	3.99	3.86
Total Debt / Equity Ratio	0.039	0.041

* For calculation of P/E multiple, closing market price of Rs.294.10 at BSE as of 23/09/2010, the date before the date of Board meeting held for consideration of Buy Back is taken into account. The actual P/E post Buyback would depend on the prevailing market price of the Company's Shares post the Buyback.

15. STATUTORY APPROVALS

Buy-Back of equity shares tendered/offered by NRI/OCB/FII shareholders and payment of consideration thereof will be governed, as applicable, by the guidelines set out by the Reserve Bank of India. On closure of the Offer, depending on response from NRI/OCB/FII shareholders the Company will make necessary application to the Reserve Bank of India, where required.

16. COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE

Mr. Niraj B. Mankad
Compliance Officer & Company Secretary
Navin Fluorine International Limited
Mafatlal House 3rd floor
Backbay Reclamation
Mumbai 400020
Tel: 022 - 40083636/40083680
Email: mankad@mafatlals.com
Contact Person : Mr. Subhash P Mangaonkar

In case of any queries the Shareholders may contact the compliance officer of the Company at the above mentioned address on any working day (except Saturday, Sunday and Public Holidays) between 10.30 a.m. and 5.00 p.m.

Investor Service Centre is at the below mentioned address.
912, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400 021.
Tel: 022 - 22825163 **Contact Person : Ms. Marukh**

For further details of Investor service centre please refer to point no 7.7 (b) of this Public Announcement

17. MANAGER TO THE BUY BACK OFFER

KEYNOTE CORPORATE SERVICES LTD.
4th Floor, Balmer Lawrie Bldg, 5, J. N. Heredia Marg, Ballard Estate, Mumbai -400 001
Tel : +91-022-30266000-3; **Fax:** + 91-022-22694323
Contact Person: Ms. Swati Sinha /Mr. Raunak Gokhale
Email: mbd@keynoteindia.net
SEBI Registration No.: INM 000003606
AMBI No.: AMBI/040

18. REGISTRAR TO THE BUY BACK OFFER

SHAREPRO SERVICES (INDIA) PVT. LTD.
13A-B , Samhita Warehousing Complex, 2nd Floor, Near Saki Naka Telephone Exchange, Off Andheri – Kurla Road, Sakinaka, Andheri East Mumbai – 400 072
Tel.: +91-022-677206300/0400 **Fax:** + 91-022-28591568
Contact person: Mr. Prakash Khare/ Mr. Ganesh Rane

For further details of Investor Service Centres please refer to point no. 7.7 (b) of this Public Announcement.

19. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1) (a) of the Buy-Back Regulations, the Directors of the Company accept responsibility of the information contained in this Public Announcement.

By Order of the Board
For and on Behalf of Board of Directors of Navin Fluorine International Limited

Sd/-	Sd/-	Sd/-
H.A.Mafatlal	S.D. Kakade	Niraj Mankad
Chairman	Managing Director	Company Secretary

Place: Mumbai
Date : 11/11/2010