

Goldman Sachs Asset Management International
Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom

3 October 2023

Mr. Niraj B. Mankad
Compliance Officer
Navin Fluorine International Limited
Office No. 602, Natraj by Rustomjee,
Near Western Express Highway, Sir
Mathuradas VasANJI Road, Andheri (East),
Mumbai, Maharashtra, 400069

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
BSE Scrip Code: 532504

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Symbol: NAVINFLUOR

Dear Sirs,

Ref: Disclosure for sale of shares in Navin Fluorine International Limited (the “Company”) pursuant to Regulation 29 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”).

We wish to inform you that our shareholdings in the Company have decreased to 1,589,689 shares, representing 3.2065% of the capital of the Company as at 29 September, 2023. As such, we have ceased to be a substantial shareholder of the Company.

Please find enclosed the disclosure in terms of Regulation 29 (2) of the SEBI Takeover Regulations, 2011.

This is for your information and records.

Yours faithfully,
For and on behalf of
Goldman Sachs Asset Management International



Regina Chan
Executive Director

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Navin Fluorine International Limited		
2. Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	(a) Seller – Goldman Sachs Asset Management International (b) PACs – Goldman Sachs Asset Management, L.P. Goldman Sachs Bank Europe SE Goldman Sachs Asset Management (Singapore) Pte. Ltd.		
3. Whether the seller belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
5. Details of the sale as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)¹	% w.r.t. total diluted share/voting capital of the TC (**)
<u>Before the sale under consideration, holding of seller along with PACs of:</u>	a) Seller	a) Seller	a) Seller
a) Shares carrying voting rights	2,406,921 equity shares carrying voting rights (ISN: INE048G01018)	4.855%	4.855%
b) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)			
c) Voting rights (VR) otherwise than by shares;	PAC's	PAC's	PAC's
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the	361,249 equity shares carrying voting rights (ISN: INE048G01018)	0.729%	0.729%

¹ The Seller's shareholding in the Company when the previous filing was made under Regulation 29 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (dated 27 July, 2017), was 5.618%. Subsequently, the total voting shares of the Company was increased to 49,577,275 due to further issuance of shares by the Company which reduced the Seller's shareholding percentage from 5.618% to 5.584%.

TC (specify holding in each category)	e) 2,768,170 equity shares carrying voting rights (ISN: INE048G01018)		
e) Total (a+b+c+d)		e) 5.584%	e) 5.584%

<u>Details of sale:</u>	a) Seller	a) Seller	a) Seller
a) Shares carrying voting rights sold	1,178,481 equity shares carrying voting rights (ISN: INE048G01018)	2.377%	2.377%
b) Shares encumbered / invoked / released by the seller			
e) VR acquired/sold otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
e) Total (a+/-b+c+d)	e) 1,178,481 equity shares carrying voting rights (ISN: INE048G01018)	e) 2.377%	e) 2.377%
<u>After the sale, holding of:</u>	a) Seller	a) Seller	a) Seller
a) Shares carrying voting rights	927,153 equity shares carrying voting rights (ISN: INE048G01018)	1.870%	1.870%
b) Shares encumbered with the seller	PAC's –		
e) VR otherwise than by shares	578,039 equity shares carrying voting rights (ISN: INE048G01018)	1.166%	1.166%
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after disposal	77,488 equity shares carrying voting rights (ISN: INE048G01018)	0.156%	0.156%
	7,009 equity shares carrying voting rights (ISN: INE048G01018)	0.014%	0.014%

e) Total (a+b+c+d)	e) 1,589,689 equity shares carrying voting rights (ISN: INE048G01018)	e) 3.206%	e) 3.206%
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6. Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open market sale
7. Date of sale of shares acquisition /VR or date of receipt of intimation of allotment of shares, whichever is applicable	29 September 2023 ²
8. Equity share capital / total voting capital of the TC before the said sale	Issued, subscribed and fully paid-up equity share capital of Navin Fluorine International Limited – 49,577,275 equity shares of Rs. 2/- each
9. Equity share capital/ total voting capital of the TC after the said sale	Issued, subscribed and fully paid-up equity share capital of Navin Fluorine International Limited – 49,577,275 equity shares of Rs. 2/- each

² The Seller (along with the PAC) has sold 846,620 shares (1.708%) between 28 July, 2017 till 21 September, 2023 (inclusive of both dates) in multiple tranches, and 331,861 shares (0.669%) on 29 September, 2023. The total change in the Sellers' shareholding in the Company as a result of sale of 1,178,481 equity shares and further issuance of shares by the Company since the last disclosure is 2.377%.

10. Total diluted share/voting capital of the TC after the said sale	Issued, subscribed and fully paid-up equity share capital of Navin Fluorine International Limited 49,577,275 equity shares of Rs. 2/- each
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Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the ~~acquirer/seller~~/Authorised Signatory



For and on behalf of
Goldman Sachs Asset Management International
Regina Chan
Executive Director

Place: Singapore
Date: 3 October 2023