



Navin Fluorine acquires majority stake in UK Based research Company

Acquisition to strengthen NFIL's global leadership in fluorochemical specialties

Mumbai, May 03, 2011: Navin Fluorine International Limited (NFIL), part of the Arvind Mafatlal Group, today announced acquisition of 51 % of controlling stake in specialized chemical research company, Manchester Organics Limited in the United Kingdom .

With this move, NFIL, a US\$100 million turnover Company, has further enhanced its position as a leading Company in specialty fluoro-chemicals business. The acquisition cements Navin Fluorine's robust position in Contract Research and Custom Manufacturing segment by strengthening its small scale development and pilot/kilo level capability.

Announcing this acquisition, Mr. Hrishikesh A. Mafatlal, Chairman, Arvind Mafatlal Group, said "Acquiring a majority control in Manchester Organics Limited will be an important step for Navin Fluorine International Limited in its aspirations to become one of the major global companies in specialized Fluorination chemistries. "

Manchester Organics Limited is a privately held company based out of Manchester in north England. Manchester Organics, founded in 1996, is a fast growing chemical company based in the north of England. It specializes in laboratory scale multi-step synthesis of a wide variety of organic compounds. Its client list includes many major pharmaceutical and chemical catalogue companies.



Commenting on the acquisition, Mr. Shekhar Khanolkar, Managing Director, Navin Fluorine International Limited said “Navin Fluorine international Limited has been working very closely with many Indian and international pharma and agrochemical companies in providing them fluorinated specialty intermediates. In past couple of years Navin has been investing in building a strong research driven business model including CRAMS (Contract research and Manufacturing services) business out of its Surat and Dewas sites”.

He said “With the acquisition of Manchester Organics into its fold, Navin will have an access to some of the cutting edge Fluorination chemistries. This will enhance Navin’s capabilities to undertake more complex Fluorination projects and add more value to their specialty Fluorochemicals portfolio”.

About Navin Fluorine International Limited

Navin Fluorine International Limited (NFIL) is around 100 Million US\$ turnover company based in Mumbai, India. Navin Fluorine International Limited is traded on Indian National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), and is a part of the Arvind Mafatlal Group, one of the most respected groups in India. Navin Fluorine is over 40 years old company with extensive expertise focusing on specialty fluorine chemistry and has received numerous awards and certifications. These honors include a Forbe’s “Asia’s 200 Best Under A Billion” listing in 2010, the prestigious CHEMEXCIL “Second Award under the Large Scale Sector, Chemicals Panel” for outstanding export performance (2008–09).

NFIL has invested heavily into growing its business (beyond its core of specialty fluoro intermediates for life sciences companies) with a state-of-the-art R&D center that opened in 2008, followed by the commissioning of a new pilot plant in 2009, and completion of a brand new multi-product/process plant for manufacturing in July 2010 in Surat, India.

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