

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is being sent to you as a Public Shareholder of Hindustan Fluorocarbons Limited in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended. If the Public Shareholders require any clarifications regarding, the actions to be taken, they may consult the Manager or the Registrar to the Offer. In case you have recently sold your Equity Shares in the Company, please hand over this Letter of Offer and the accompanying documents to the member of the stock exchange through whom the sale was effected.

LETTER OF OFFER For Voluntary Delisting of Equity Shares to the Public Shareholders of HINDUSTAN FLUOROCABONS LIMITED CIN: L25206TG1983PLC004037 Registered Office: 303, Babukhan Estate Basheerbagh, Hyderabad, Telangana, India, 500001 Tel. No.: 0484 – 2727342 Website: https://www.hfl.co.in ; Email Id: cs@hoclindia.com Contact Person: Mr. Subramonian H, Company Secretary/Compliance Officer	
LETTER OF OFFER TO THE PUBLIC SHAREHOLDERS FOR VOLUNTARY DELISTING OF EQUITY SHARES OF HINDUSTAN FLUOROCABONS LIMITED (“THE COMPANY”) BY HINDUSTAN ORGANIC CHEMICAL LIMITED, (HEREINAFTER REFERRED TO AS “ACQUIRER”) PURSUANT TO REGULATION 35 OF CHAPTER VI (PART-A) (SPECIAL PROVISIONS FOR SMALL COMPANIES) OF SEBI (DELISTING OF SECURITIES) REGULATIONS, 2021, AS AMENDED (“DELISTING REGULATIONS”)	
Notes: 1. If you wish to tender your Equity Shares to the Acquirer, you should read this Letter of Offer and the instructions herein. 2. The Offer will be implemented by the Acquirer as per the provisions of Chapter VI (Part – A) of the Delisting Regulations and exemptions granted by the Securities & Exchange Board of India vide letter no. SEBI vide letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/37693/1 dated September 12, 2023 read with SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/1903211 dated July 16, 2025. 3. Detailed procedures for the submission and settlement are set out in Sections 15 and 16 respectively of this Letter of Offer.	
Exit Price: INR 17.76/- per Equity Share	
Offer Opening Date: August 04, 2025	Offer Closing Date: November 18, 2025
MANAGER TO THE DELISTING OFFER	REGISTRAR TO THE DELISTING OFFER
 CAPITALSQUARE ADVISORS PRIVATE LIMITED 208, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (E), Mumbai – 400 093, Maharashtra, India Tel: 022 6684 9999/ 022 6684 9948 Contact Person: Viveka Singhal/ Nitin Prajapati Website: www.capitalsquare.in Email Id: mb@capitalsquare.in SEBI Registration No: INM000012219 Corporate Identity Number: U65999MH2008PTC187863	 KFin Technologies Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032 Contact Person: M Murali Krishna Telephone: +91 40 6716 2222/1800309400 Email: hindustan.deslitingoffer@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Website: www.kfintech.com SEBI Registration No.: INR000000221 Corporate Identity Number: L72400MH2017PLC444072

ACTIVITY SCHEDULE

Particulars	Day and Date
Initial Public Announcement.	Tuesday, October 15, 2024
Resolution for approval of the Delisting Offer passed by the Board of Directors of the Company.	Wednesday, October 30, 2024
Resolution for approval of the Delisting Offer passed by the shareholders of the Company.	Saturday, December 07, 2024
Date of receipt of In-principle approval from BSE.	Wednesday, July 02, 2025
Specified Date* for determining the names of shareholders to whom the Letter of Offer shall be sent.	Friday, July 18, 2025
Date of publication of Newspaper Advertisement.	Wednesday, July 30, 2025
Last date for Dispatch of Letter of Offer.	Friday, August 01, 2025
Offer Opening Date.	Monday, August 04, 2025
Offer Closing Date.	Tuesday, November 18, 2025
Proposed date for payment of consideration.	Wednesday, December 02, 2025

() Specified Date is only for the purpose of determining the name of the Public Shareholders as on such date to whom the Letter of Offer will be sent. However, all Public Shareholders of the Company are eligible to participate in the Delisting Offer.*

RISK FACTORS

The risk factors set out below do not relate to the present or future business operations of the Company or any other matters and are neither exhaustive nor intended to constitute a complete or comprehensive analysis of the risks involved in or associated with the participation by any Public Shareholder in the Delisting Offer. Each Public Shareholder of the Company is hereby advised to consult with legal, financial, tax, investment or other independent advisors and consultants for advice on the further risks with respect to each such Public Shareholder's participation in the Delisting Offer (defined hereinafter) and related sale and transfer of Shares (defined hereinafter) of the Company to the Acquirer.

Risk factors relating to the Delisting Offer and the probable risks involved in associating with the Acquirer:

- The Acquirer and the Manager to the Offer accept no responsibility for statements made otherwise than in this Letter of Offer or in advertisements or other materials issued by, or at the request of the Acquirer or the Manager to the Offer, and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.
- The Acquirer and the Manager to the Offer do not accept responsibility for the statements made with respect to the Company (pertaining to the information which has been compiled from information published or provided by the Company, or publicly available sources, and such information has been independently verified by the Acquirer or the Manager to the Delisting Offer) in connection with the Delisting Offer as set out in the newspaper advertisement and this Letter of Offer or any corrigendum issued by or at the instance of the Acquirer or the Manager to the Delisting Offer.

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DEFINITION OF KEY TERMS

Term	Description
Act	The Companies Act, 2013, together with the Rules, as amended.
Acquirer	Hindustan Organic Chemicals Limited.
Board/ Board of Directors	Board of Directors of the Company
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited.
“Company” or “Our Company” or “us” or “we” or “our”	Hindustan Fluorocarbons Limited unless the context states otherwise.
Company Secretary/ Compliance Officer	Mr. Subramonian H
CCEA	Cabinet Committee on Economic Affairs
Delisting Offer/Offer	This offer made by the Acquirer to the Public Shareholders in accordance with Regulation 35 of Chapter VI (Part-A) of Delisting Regulations and consequent voluntary delisting of Equity Shares from the stock exchange, in accordance with Delisting Regulations.
Delisting Regulations	Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended
Depositories	Collectively, National Securities Depository Limited and Central Depository Services (India) Limited
DIN	Director Identification Number
Director	Director(s) of the Company.
DP	Depository Participant
Due Diligence Report	The Due Diligence Report dated October 30, 2024 issued by CS Pushpal Sanghavi, Practicing Company Secretaries, (Peer Review Certificate No. 2972/2023.ACS 13125, CP No. 22908)
Directions / Approvals of Government of India	Letters issued by Government of India, Ministry of Chemical and Fertilizers, New Delhi (a) Letter reference no. P-51015/06/2019-Ch.III (Vol. II) dated January 29, 2020, b) Letter No.P-53013/13/2022-CHEM.III-CPC-Part(3) dated January 19, 2023 and (c)Letter reference no.P-51015/06/2019-Ch.III(pt.) dated May 24, 2024 and (d) Letter no. P-5105/3/2024- CHEM, III- CPC (FTS- 3021616) dated August 22, 2024.
EPS	Earnings Per Share
Equity Shares	Fully paid-up equity shares of the Company having face value of INR 10/- (Rupees Ten Only) each
Escrow Account	The Escrow Account titled “HINDUSTAN FLUOROCARBONS LIMITED - Delisting Escrow Account” bearing number 9049903310 opened with Kotak Mahindra Bank Limited.
Escrow Agent/ Escrow Bank	Kotak Mahindra Bank Limited
Escrow Amount	INR 13,62,03,216/- (Indian Rupees Thirteen Crore Sixty-Two Lakh Three Thousand Two Hundred and Sixteen Only)
Escrow Agreement	The Escrow Agreement dated July 18, 2025 entered into between the Company, the Manager to the Delisting Offer and the Escrow Agent.
Exemption Letters	SEBI vide letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/37693/1 dated September 12, 2023 and SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/12025/19032/1 dated July 16, 2025

Exit Price	INR 17.76/- per Equity Share i.e. the price offered by the Acquirer to the Public Shareholders, which is not be less than the Floor Price.
Floor Price	INR 17.76/- per Equity Share, as determined in terms of the requisites of SEBI Exemption Letters.
GOI	Government of India
ICDR Regulations	Securities & Exchange Board of India (Issue of Capital & Disclosure Requirement) Regulations, 2018.
INR	Indian Rupees
IPA/ Initial Public Announcement	Initial Public Announcement by the Acquirer dated October 15, 2024
In-principle Approval	In-principle approval of BSE dated July 02, 2025.
IT Act	Income Tax Act 1961
Letter of Offer	This Letter of Offer dated July 31, 2025
Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
Manager to the Delisting/ Manager	CapitalSquare Advisors Private Limited
NSDL	National Securities Depository Limited.
Offer Shares	76,69,100 (Seventy - Six Lakh Sixty- Nine Thousand One Hundred) Equity Shares of the Company representing 39.13% of the paid-up equityshare capital of the Company, held by the Public Shareholders.
PAN	Permanent Account Number
Physical Shares	Offer Shares that are not in dematerialised form.
Physical Shareholders	Public Shareholders who hold Offer Shares in physical form.
Postal Ballot Notice	Notice of postal ballot dated October 30, 2024 for obtaining approval for the Delisting from the shareholders of the Company.
PSU	Public Sector Undertaking
Public Shareholders	All the shareholders other than the Acquirer and other members of the promoter and promoter group of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations.
RBI	Reserve Bank of India
Reference Date	October 22, 2024
Registrar or Registrar to the Offer	KFin Technologies Limited
Residual Public Shareholders	The Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have been rejected by the Acquirer.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
Stock Exchange	BSE Limited.
Seller Member(s)	The respective stock broker of Public Shareholders registered with the Stock Exchange, through whom the Bids can be placed in the Acquisition Window during the Bid Period

Term	Description
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
Working Day	As per Regulation 2(1) (ee) of Delisting Regulations the Working Day shall mean any working day of the Securities and Exchange Board of India.

Dear Public Shareholders,

Invitation to tender Equity Shares held by you in the Company

The Acquirer is pleased to invite you to tender, on the terms and subject to the conditions set out in this Letter of Offer, Equity Shares held by you in the Company to the Acquirer pursuant to the Offer made in accordance with relevant provisions of the Delisting Regulations.

1. BACKGROUND OF THE DELISTING OFFER

- 1.1. Hindustan Fluorocarbons Limited was incorporated in 1983 under the Companies Act, 1956 as a subsidiary of Hindustan Organic Chemicals Limited (HOCL), a Government of India Enterprise under the Ministry of Chemicals & Fertilizers, Department of Chemicals & Petrochemicals.

As of the date of this Letter of Offer, paid up capital of the Company is Rs. 19,59,91,000 (Rupees Nineteen Crore Fifty-Nine Lakh Ninety-One Thousand), divided into 1,95,99,100 (One Crore Ninety- Five Lakh Ninety - Nine Thousand and One Hundred) Equity Shares of the face value of Rs. 10/- each and issued capital of the Company is Rs. 19,61,46,000 (Rupees Nineteen Crore Sixty-One Lakh Forty-six Thousand), 1,96,14,600 (One Crore Ninety-Six Lakh Fourteen Thousand Six hundred) Equity Shares of the face value of Rs. 10/- each. Further, difference between the issued capital and paid-up capital is due to the 15,500 Equity Shares (Fifteen Thousand Five hundred) Equity Shares which were forfeited by the Company. Further, the aggregate shareholding of the Acquirer, as on the date of this Letter of Offer is 1,10,60,000 (One Crores Ten Lakhs Sixty Thousand) Equity Shares aggregating to 56.43% of the paid-up equity share capital of the Company. The Public Shareholders holds 76,69,100 (Seventy-Six Lakhs Sixty-Nine Thousand and Hundred) Equity Shares aggregating to 39.13% of the paid- up of the equity shares capital of the Company.

- 1.2. The Equity Shares of the company are listed on BSE.
- 1.3. The Acquirer is making this delisting offer to acquire up to 76,69,100 Equity Shares representing 39.13% of the paid-up equity share capital of the Company from the Public Shareholders pursuant to Chapter VI (Part A) of the Delisting Regulations read with Exemption Letters and Directions of Government of India.
- 1.4. In view of the above and as per the provisions of Regulation 8 of the Delisting Regulations, an Initial Public Announcement was made by the Manager for and on behalf of the Acquirer on October 15, 2024, expressing their intention to: (a) acquire all the Equity Shares that are held by Public Shareholders and (b) consequently voluntarily delist the Equity Shares from the Stock Exchange by making a Delisting Offer in accordance with the Delisting Regulations read with the Exemption Letter and Directions of Government of India .
- 1.5. Upon receipt of the Initial Public Announcement, the Board took on record the Delisting Offer and appointed M/s. M P Sanghavi & Associates, Peer Reviewed Company Secretary in terms of Regulation 10(2) of the Delisting Regulations for the purpose of carrying out the due diligence in accordance with Regulation 10 and other applicable provisions of the Delisting Regulations.
- 1.6. The Company notified BSE on October 22, 2024, that a meeting of the Board would be held on October 30, 2024 to inter alia take on record and review the Due Diligence Report, consider and approve/ reject the Delisting Offer and other matters incidental thereto or required in terms of Regulation 10 and other applicable provisions of the Delisting Regulations.
- 1.7. The Board of Directors of the Company, in their meeting held on October 30, 2024, wherein inter-alia following proposal were considered and decided:
 - 1.7.1. The Board reviewed and took on record Due Diligence Report dated October 30, 2024 ("Due Diligence Report") submitted by CS Pushpal Sanghavi, Practicing Company Secretary (Peer Review Certificate No. 2972/2023. ACS 13125, CP No. 22908) of M P Sanghavi & Associates LLP in accordance with Regulation 10(3) of Delisting

Regulations;

- 1.7.2. The Board reviewed and took on record Share Capital Audit Report dated October 30, 2024 submitted by CS Pushpal Sanghavi, Practicing Company Secretary (Peer Review Certificate No. 2972/2023. ACS 13125, CP No. 22908) of M P Sanghavi & Associates LLP, prepared in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations, covering a period of 6 months prior to the date of Board meeting (“Share Capital Audit Report”)
- 1.7.3. Based on the Due Diligence Report dated October 30, 2024 and Share Capital Audit Report October 30, 2024 the Board in accordance with Regulation 10(4) of the Delisting Regulation, certified that:
- 1.7.3.1. The Company is in compliance with applicable provisions of securities laws except for the Regulation 35 (1) (a) and (d) of the Delisting Regulations in respect of which exemption has been duly obtained from SEBI.
- 1.7.3.2. The Acquirer and its related entities are in compliance with the applicable provisions of securities laws in terms of the Due Diligence Report and are also in compliance with regulation 4(5) of the Delisting Regulations; and
- 1.7.3.3. The Delisting Proposal is in the interest of the shareholders of the Company.
- 1.8. After due discussion on the Due Diligence Report and the Share Capital Audit Report and after taking cognizance of various other factors relevant to the circumstances, the Board approved the Delisting Proposal, in accordance with Regulation 10 of the Delisting Regulations, subject to further approval by shareholders.
- 1.9. The Board took on record the letter dated October 29, 2024 received from the Acquirer informing the Company that the floor price of the delisting offer is Rs. 17.76/- (Rupees Seventeen and Seventy-Six Paise Only) per equity share, which is determined in accordance with Regulation 35(2) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and the Exemption Letter. Further, it is informed that as per the provisions of Regulation 35(2) of the Delisting Regulations and in the best interest of public shareholders, the Acquirer have to decide an exit price after consultation with Manager to the Offer which will not be less than the floor price determined in terms of Regulation 8(2)(e) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Accordingly, the letter states that, the Acquirer in consultation with the Manager to the Offer has determined the exit price to be Rs. 17.76/- per equity share
- 1.10. The Board appointed M/s. ARS & Associates LLP, Practicing Company Secretary (LLP Reg No.AAG-3878) as the scrutinizers in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner. Board also engaged NSDL as agency to provide e-voting facility for postal ballot process.
- 1.11. The Board approved the draft of the postal ballot notice and explanatory statement thereto, to seek the shareholders’ approval for the delisting offer
- 1.12. The Company had dispatched/circulated the notice of postal ballot to the shareholders of the Company for seeking their approval through postal ballot and e-voting on November 07, 2024. On December 10, 2024, the postal ballot results were announced
- 1.13. The Company has submitted the application with BSE on December 18, 2024 for in- principal approval in relation to the Delisting Offer. BSE has issued its in principal approval to the Delisting Offer subject to compliance with the Delisting Regulations, pursuant to their letter dated July 02, 2025, in accordance with Regulation 12 of the Delisting Regulations.
- 1.14. Thereafter, a public announcement dated July 29, 2025 was published in the News Papers on July 30, 2025 in the following newspapers pursuant to the Delisting Regulations:

Newspapers	Editions	Date of Publication
The Financial Express	All Editions	July 30, 2025
The Financial Express	Ahmedabad	July 30, 2025
Jansatta	All Editions	July 30, 2025
Mana Telangana	Hyderabad	July 30, 2025

- 1.15. Subsequent to the Offer, an application for delisting of equity shares will be made to BSE Limited (the only Stock Exchange

where the equity shares of the Company are listed), in accordance with the provisions of the Delisting Regulations, SEBI Exemption Letter and terms and conditions set out in this Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.

2. RATIONALE AND OBJECTIVE OF THE PROPOSED DELISTING

In terms of the provisions of Regulation 8(3)(a) of the Delisting Regulations, the rationale and objective for the Delisting Proposal is as follows:

Direction / Approval issued by the Government of India

- 2.1. The Government of India, Ministry of Chemical and Fertilizers, New Delhi vide its letter reference no. P-51015/06/2019-Ch.III (Vol. II) dated January 29, 2020, communicated the decision of CCEA, Government of India as follows:
 - 2.1.1 shutting down the operations of the plant/ unit of Hindustan Fluorocarbons Limited and closure of the Company;
 - 2.1.2 that the Company shall undertake activities/action required for the closure and for complying with the provisions under the Companies Act, IBC, SEBI/BSE Regulation, DPE Guidelines and other applicable provisions.
- 2.2. The Government of India, Ministry of Chemical and Fertilizers, New Delhi vide Letter No.P-53013/13/2022-CHEM.III-CPC-Part(3) dated January 19, 2023 communicated the decisions taken in the Inter-Ministerial Committee (IMC) meetings under the Chairmanship of Secretary, Department of Public Enterprises (DPE) to take measures for completing the process of delisting of the Company shares and the directions received from Department of Investment and Public Asset Management (DIPAM) to carry out the procedural requirement of delisting of shares
- 2.3. The Government of India, Ministry of Chemical and Fertilizers, New Delhi vide its letter reference no. Letter reference no.P-51015/06/2019-Ch.III(pt.) dated May 24, 2024, at the meeting held under the chairpersonship of Secretary, C & PC with the officials of Acquirer and the Company, it was communicated that the Company shall proceed with the process of delisting of Equity Shares of the Company as per SEBI Rules & Regulations.
- 2.4. The Government of India, Ministry of Chemical and Fertilizers, New Delhi vide its letter no. P-5105/3/2024- CHEM, III-CPC (FTS- 3021616) dated August 22, 2024, requested the Company to proceed with the delisting process based on the views of Ministry of Corporate Affairs (MCA) vide its letter O.M.No. Policy- 17/20/2024- CL- V- MCA dated June 04, 2024 which stated that *“the process of delisting of shares of a company is entirely regulated by the SEBI regulations and MCA has no comments to offer in respect of delisting of shares and legal ramifications thereof”*.

In furtherance of CCEA directions, all the productions of the Company have been discontinued, the plant has been completely shut down and the Company has ceased to be going concern.

- 2.5. Before closure of the Company, the proposed delisting will provide an exit opportunity to the Public Shareholders of the Company for a period of one year at a price determined in accordance with the Delisting Regulations read with Exemption Letter.

3. SEBI EXEMPTION LETTERS

SEBI Exemptions as sought by the acquirer are as under:

- 3.1. The SEBI vide exemption letter no. SEBI/HO/CFD/CFD-RAC-DCR 1/P/OW/2023/37693/1 dated September 12, 2023 read with the letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/12025/19032/1 July 16, 2025 has granted exemption from applicability of Regulation 35(1)(a) & (b) and 35(2)(d) dealing with the eligibility criteria for being considered a small company and the requirement for obtaining consent from at least 90% of the public shareholder for delisting, subject to the following conditions:
 - 3.1.1. Applicant Company shall obtain approval for delisting of its equity shares, from Board of Directors and Shareholders of the Company, in accordance with Delisting Regulations;
 - 3.1.2. Applicant Company shall initiate voluntary delisting of its equity shares within thirty working days from the date of receipt of this communication and shall complete the process of voluntary delisting within the period stipulated in

Regulation 35(2) of the Delisting Regulations;

- 3.1.3. Applicant Company shall appoint a Manager to the offer and decide an exit price after consultation. The exit price offered to the public shareholders shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of regulation 8 of the Takeover Regulations;
- 3.1.4. Applicant Company shall write individually to all the public shareholders informing them of its intention to get the equity shares delisted, the exit price together with the justification therefor and seeking their consent for the proposal for delisting;
- 3.1.5. The communication made to the public shareholders shall contain justification for the offer price with particular reference to the applicable parameters and specifically mention that consent for the proposal would include consent for dispensing with the exit price discovery through reverse book building method.
- 3.1.6. Applicant company shall complete the process of inviting the positive consent and finalization of the proposal for delisting of equity shares within seventy-five working days of the first communication made in sub-clause (iv) mentioned above.
- 3.1.7. The Applicant Company shall make payment of consideration in cash within fifteen working days from the date of expiry of seventy-five working days mentioned in clause (vi) above.
- 3.1.8. The Acquirer shall continue to accept tendered shares from remaining Public Shareholders for a period of up to 1 year from the date of delisting.
- 3.1.9. In order to protect the interest of those shareholders who may not participate in the delisting process, following additional conditions are issued
 - a. Pursuant to delisting of its equity shares, the promoters shall continue to accept shares tendered by any remaining public shareholder holding such equity shares, for upto a period of one year from the date of delisting, at the same price at which the earlier acceptance of shares was made.
 - b. The Manager to the offer, in coordination with the acquirer shall ensure that the rights of the remaining public shareholders are protected and, in furtherance of the same, shall follow the procedure prescribed in Regulation 27 of Delisting Regulations in following way:
 - publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the one year exit window or such shorter period as SEBI may subsequently direct after delisting of shares;
 - send follow up communications to the remaining public shareholders on a quarterly basis; and
 - file a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the number of remaining public shareholders at the beginning and end of the quarter and details of public shareholders who availed the exit opportunity during the quarter.

3.2. Subject to the exemption granted by SEBI, the Acquirer shall comply with all other conditions of the Delisting Regulations.

3.3. In terms of Regulation 11(4) of the Delisting Regulations, the special resolution shall be acted upon only if the votes cast by Public Shareholders in favour of the Delisting Resolution are at least two times the number of votes cast by the Public Shareholders against it. Accordingly, approval for the Delisting Resolution is sought from the shareholders, and upon receipt of such approval, the Acquirer will proceed to make an offer to the public shareholders and purchase the equity shares at the exit price in accordance with the Delisting Regulations.

4. BACKGROUND OF THE ACQUIRER

- 4.1. The Acquirer is a PSU. As on the date of this Letter of Offer, the Acquirer holds 11060000 Equity Shares representing 56.43% of the equity share capital of the Company.
- 4.2. The Acquirer has made this Delisting Offer through Capitalsquare Advisors Private Limited, Manager of the Delisting.
- 4.3. The Acquirer has not traded in the Equity Shares of the Company during the 6 (six) months preceding the date of the Initial Public Announcement (i.e. October 15 2024) made in terms of Regulation 8(1) of the Delisting Regulations. Further, the Acquirer has not sold any Equity Shares of the Company from October 15, 2024 till date and have undertaken not to sell any Equity Shares during the delisting period, in accordance with Regulation 30(5) of the Delisting Regulations.
- 4.4. The Acquirer is not prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the

SEBI Act, 1992 (“SEBI Act”) or any other regulations made under the SEBI Act.

- 4.5. The Acquirer has made available all the requisite funds necessary to fulfil the obligations of the Acquirer under the Delisting Offer.

5. BACKGROUND OF THE COMPANY

- 5.1. Hindustan Fluorocarbons Limited was incorporated in 1983 under the Companies Act, 1956 as a subsidiary of Hindustan Organic Chemicals Limited (HOCL), a Government of India Enterprise under the Ministry of Chemicals & Fertilizers. The registered office of the Company is situated at 303, Babukhan Estate Basheerbagh, Hyderabad, Telangana, India, 500001. The CIN of the Company is L25206TG1983PLC004037. The Equity Shares of the Company are listed and traded on BSE Limited.
- 5.2. The company started production in the year 1987 and was engaged in the manufacture of Poly Tetra Fluoro Ethylene (PTFE) and of Chloro Di Fluoro Methane (CFM-22). PTFE is extensively used in chemical, mechanical, electrical and electronic industries and has strategic applications in defence and aerospace sectors. CFM-22 is used as a refrigerant gas and also as feedstock for production of PTFE. The Government of India, Ministry of Chemical and Fertilizers, New Delhi vide letter no. P-51015/06/2019-Ch.III (Vol. II) dated January 29, 2020, had communicated its decision to shut down the operations of the plant/unit of the Company and closure of the Company.
- 5.3. As on date, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures / preference shares etc. or employee stock options which are convertible to Equity Shares at a later date. Further, as on date, none of the Equity Shares held by the Public Shareholders are subject to any lock-in requirements.
- 5.4. As on the date, the Board of Directors of the Company are as under:

Name of the Director	Designation	Date of Appointment	No. of Equity Shares held in the Company
Mr. Yogendra Prasad Shukla	Nominee Director	August 04, 2022	Nil
Mr. M J Jagadeesh	Nominee Director	January 01, 2025	Nil
Mr. Anurag Chandra	Government Nominee Director	January 15, 2025	Nil

- 5.5. A brief summary of the financials of the Company for the years ended March 31, 2023 March 31, 2024, and March 31, 2025 is provided below:

(Amount in INR Lakhs)

Particulars	Financial year ended March 31, 2025	Financial year ended March 31, 2024	Financial year ended March 31, 2023
	(Audited)	(Audited)	(Audited)
Total Income	212.45	208.21	210.90
Profit/(Loss) Before Tax	42.47	122.72	(511.31)
Profit/(Loss) After Tax	42.47	122.72	(511.31)
Other Comprehensive Income	0	0	0

Total Comprehensive Income	42.47	122.72	(511.31)
Paid up Equity Share Capital	1,959.91	1,959.91	1,959.91
Reserves and Surplus	(11,766.78)	(11,822.49)	(11,945.21)
Net worth/Total Equity	(9,818.56)	(9,861.03)	(9,984)
Total Liabilities	14,640.21	14,634.21	14,936.52
Total Liabilities and Equity	6,413.07	6,346.60	6,544.19
Total Assets	6,413.07	6,346.30	6,544.19
Earnings Per Share:	0.22	0.63	(2.61)
Basic (in Rs.)	0.22	0.63	(2.61)
Diluted (in Rs.)	0.22	0.63	(2.61)
Book Value Per Share	10	10	10

- 5.6. The Company has not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of the SEBI Act or under any of the regulations made under SEBI Act.

6. PRE AND POST CAPITAL STRUCTURE AND SHAREHOLDING PATTERN OF THE COMPANY

- 6.1. As on date of this Letter of Offer, the authorized share capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty-One Crore Only) divided into 2,10,00,000 (Two Crore and Ten Lakhs) Equity Shares of face value of Rs. 10/- each.
- 6.2. The paid-up capital of the Company is Rs. 19,59,91,000/- (Rupees Nineteen Crore Fifty-nine Lakh Ninety-One Thousand Only) divided into 1,95,99,100 (One Crore Ninety-Five Lakh Ninety-Nine Thousand One hundred) Equity Shares of face value of Rs. 10/- each and issued capital of the Company is Rs. 19,61,46,000 (Rupees Nineteen Crore Sixty-One Lakh forty-Six Thousand), divided into 1,96,14,600 (One Crore Ninety-Six Lakh Fourteen Thousand Six hundred) Equity Shares of the face value of Rs. 10/- each. Further, difference between the issued capital and paid-up capital is due to the 15,500 Equity Shares (Fifteen Thousand Five hundred) Equity Shares which were forfeited by the Company.
- 6.3. The Shareholding structure as on the of this Letter of Offer date is as follows:

Particulars	Pre		Post	
	No. of Shares	%	No. of Shares	%
Promoter and Promoter Group	1,19,30,000	60.87	1,95,99,100	100.00#
Public Holding	76,69,100	39.13	0	0.00
Grand Total (A+B)	1,95,99,100	100.00	1,95,99,100	100.00

#Presuming full tendering by the Public Shareholders in the proposed Delisting.

7. STOCK EXCHANGE FROM WHICH THE EQUITY SHARES ARE PROPOSED TO BE DELISTED AND STOCK MARKET DATA

- 7.1. The ISIN of the Company is INE806J01013. The Company got listed on BSE on 1987.
- 7.2. The Equity Shares of the Company are currently listed and traded at BSE (Scrip Code: **524013**). The Equity Shares of

the Company are infrequently traded at BSE within the meaning of explanation to Regulation 2(1) (j) of the Takeover Regulations.

- 7.3. The Acquirer is seeking voluntary delisting of the Equity Shares of the Company from BSE in accordance with the Delisting Regulations and Exemption letter.
- 7.4. The Company has received the in-principle approval from BSE on July 02, 2025.
- 7.5. The high, low and average market price of the Equity Shares for the 3 financial years and 6 months preceding the date of this Letter of Offer and the corresponding volumes on the Stock Exchange are as follows:

Period	High (INR)	Date of High	Number of Equity Shares traded on that date	Low (INR)	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)	Number of Equity Shares traded in the period
Preceding 3 years								
FY 2023-24	23.74	03.01.2024	164550	8.16	03.04.2023	8190	14.07	4728232
FY 2022-23	15.25	01.12.2022	69711	8.04	29.03.2023	5949	10.78	2519115
FY 2021-22	20.35	20.12.2021	287297	6.70	07.04.2021	10737	10.84	4262533
Preceding 6 Months								
January 2025	16.74	09.01.2025	26633	13.35	28.01.2025	7976	15.59	215718
February 2025	16.79	01.02.2025	6776	12.62	14.02.2025	4771	14.03	93757
March 2025	14.79	24.03.2025	34627	10.80	03.03.2025	13445	12.90	231540
April 2025	14.45	29.04.2025	4994	11.80	04.04.2025	5882	13.34	69404
May 2025	15.70	27.05.2025	28463	11.12	07.05.2025	1063	13.41	155041
June 2025	14.96	03.06.2025	2563	13.00	24.06.2025	7996	13.66	116908

Note: High and Low price for the period is based on intra-day prices and Average Price is based on total turnover and total number of shares traded in the relevant period.

8. MANAGER TO THE OFFER



CAPITALSQUARE ADVISORS PRIVATE LIMITED

208, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (E), Mumbai – 400 093, Maharashtra, India

Tel: 022 6684 9999/ 022 6684 9948

Contact Person: Viveka Singhal/ Nitin Prajapati

Website: www.capitalsquare.in

Email Id: mb@capitalsquare.in

SEBI Registration No: INM000012219

Corporate Identity Number: U65999MH2008PTC187863

9. REGISTRAR TO THE OFFER



KFin Technologies Limited

Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032

Contact Person: M Murali Krishna

Telephone: +91 40 6716 2222/1800309400

Email: hindustan.deslitingoffer@kfintech.com

Investor Grievance E-mail: cinward.ris@karvy.com

Website: www.kfintech.com

SEBI Registration No.: INR000000221

Corporate Identity Number: L72400MH2017PLC444072

10. DETAILS OF BUYING BROKER

For the implementation of the Delisting Offer, the acquirer has appointed Nikunj Stock Brokers Limited as the registered broker to the Acquirer through whom the purchases and settlement on account of the Delisting Offer would be made by the Acquirer. Contact details of the Buying Broker are as follows:

Nikunj Stock Brokers Limited

Address: A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi- 110007

Contact Person: Mr. Pramod Kumar Sultania

Telephone: 011- 47030017-18/ 9811322534

Email: compliance.officer@nikunjonline.com

Website: www.nikunjonline.com

SEBI Registration No.: INZ000169335

Validity Period: Permanent

Corporate Identity Number: U74899DL1994PLC060413

11 DETERMINATION OF THE FLOOR PRICE AND THE EXIT PRICE

- 11.1 As per regulation 35(2) of the Delisting Regulation read with the Exemption Letter, the Floor price of the Delisting Offer has to be determined Regulation 8(2)(e) of the Takeover Regulations read with Regulation 35(2) of the Delisting Regulations.
- 11.2 Accordingly, the acquirer has obtained the valuation of the equity shares of the Company from Bhavesh Rathod & Co., Chartered Accountants, IBBI Registered Valuer (Reg No: IBBI/RV/06/2019/10708), for computing the fair value of the Company in accordance with the regulation 35(2) of the Delisting Regulation read with the Exemption Letter, who vide their letter certificate dated October 06, 2024. The fair value of the equity shares has been arrived at INR.17.76/- per equity share. The Board of Directors of Acquirer approved the price of Rs.17.76/- as a floor price along with the consideration of the Initial Public Announcement dated October 15, 2024.
- 11.3 Further, the floor price as on the date of Board meeting of the Company i.e October 30, 2024 determined in accordance with the Regulation 20(2) of the Delisting Regulations read with the Regulation 8 of the Takeover Regulations and Exemption Letter is INR17.76/- per equity share.
- 11.4 With reference to the above, the Board took on record the letter dated October 29, 2024 received from the Acquirer informing the Company that the floor price of the delisting offer is INR 17.76/- (Rupees Seventeen and Seventy-Six Paisa Only) per equity share, which is determined in accordance with Regulation 35(2) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and the Exemption Letter.
- 11.5 Further, it is informed that as per the provisions of Regulation 35(2) of the Delisting Regulations and in the best interest of public shareholders, the Acquirer have to decide an exit price after consultation with Manager to the Offer which will not be less than the floor price determined in terms of Regulation 8(2)(e) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. Accordingly, the letter states that, the Acquirer in consultation with the Manager to the Offer has determined the exit price to be Rs. 17.76/- per equity share.

12 CONDITIONS OF THE DELISTING OFFER

- 12.1 The acquisition of the Equity Shares by the Acquirer, from the Public Shareholders was subject to the following approvals:
 - 12.1.1 Approval of the Board of Directors of the Company obtained on October 30, 2024, in terms of Regulation 10 of the Delisting Regulations towards the delisting proposal.
 - 12.1.2 Approval of the shareholders of the Company by way of a special resolution through postal ballot and / or e- voting obtained on December 07, 2024 in accordance with Regulation 11 of the Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders in favour of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against the Delisting Proposal.
- 12.2 Further, the acquisition of Equity Shares by the Acquirer from the Public Shareholders will be conditional upon the following:
 - 12.2.1 Receipt of the approval of the Stock Exchange in accordance with the Delisting Regulations and/or any other statutory/ regulatory approvals and third-party consents, as may be required, in relation to the Delisting Proposal.
 - 12.2.2 The Acquirer to write individually to all the public shareholders intimating them about the exit price together with justification for the same along with particular reference to the applicable parameters and specific mention of the fact that the consent for delisting proposal would include the consent for dispensing off with the exit price discovery through reverse book building method.
 - 12.2.3 The number of Equity Shares being validly tendered/ the consents being received, in the delisting offer will result in the delisting offer being in accordance with the Delisting Regulations, as exempted under Exemption Letter or any subsequent Exemptions that may be received from SEBI.

- 12.2.4 The conditions mentioned in the Exemption Letters, or such other directions/exemptions as may be issued by SEBI in this regard.

13 PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID FOR THE RESIDUAL SHAREHOLDERS

- 13.1 As per the Exemption Letters, the Acquirer shall continue to accept shares tendered by remaining public shareholders, for a period of up to 1 year from the date of delisting at the same price at which the earlier acceptance of shares is being made i.e. INR 17.76/- per share.
- 13.2 In addition to the above, the Manager to the offer, in due coordination with the Acquirer, shall ensure that the rights of the remaining public shareholders are protected and that all the disclosures and compliances as mentioned in Exemption Letter in this regard are duly complied with and in furtherance of the same shall:
- 13.2.1 publish, on a quarterly basis, an advertisement in the same newspapers in which the public announcement of the offer for delisting of equity shares was published, inviting the remaining public shareholders to avail the exit opportunity during the 1 year exit window after delisting of shares;
- 13.2.2 send follow-up communications to the remaining public shareholders on a quarterly basis; and
- 13.2.3 file a quarterly progress report to the stock exchange(s), which shall be disseminated to the public thereafter by the stock exchange(s), disclosing the following:
- number of remaining public shareholders at the beginning and end of the quarter; and
 - details of public shareholders who availed of the exit opportunity during the quarter.
- 13.2.4 The Government of India, Ministry of Chemical and Fertilizers, New Delhi, vide its letter reference no. P-5105/3/2024- CHEM. III- CPC dated September 13, 2024, directed the Company to request the SEBI to review the condition to accept offers from the remaining public shareholders 'for a period of two years and to relax it to a shorter period of even less than one year for Central Public Sector Enterprise (CPSE) under closure. Subsequently, SEBI vide Letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/12025/19032/1 dated July 16, 2025 has relaxed the period to one (1) year for acceptance of shares tendered by any remaining public shareholders holding such equity shares. Further, the acquirer will accept the shares or offers from the remaining public shareholders even after closure of the Company.

14 DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT DEPOSITED THEREIN

- 14.1 The consideration payable under the Delisting Regulations, being the Exit Price of INR 17.76/- (Indian Rupees Seventeen and Seventy- Six Paise Only) per Equity Share multiplied by the number of Offer Shares, i.e. 76,69,100 Equity Shares, is INR 13,62,03,216 /- (Indian Rupees Thirteen Crore Sixty-Two Lakh Three Thousand Two Hundred Sixteen Only).
- 14.2 In accordance with the Delisting Regulations and the Exemption Letters, the Acquirer, Escrow Bank and the Manager to the Offer have entered into an escrow agreement dated July 18, 2025 pursuant to which the Acquirer has opened an Escrow Account in the name of "HINDUSTAN FLUOROCARBONS LIMITED - Delisting Escrow Account" with the Escrow Bank at their branch at Kochi, Kerala. The Acquirer has deposited the 100% consideration involved in the Escrow Account aggregating to, INR 13,62,03,216 /-(Indian Rupees Thirteen Crore Sixty-Two Lakh Three Thousand Two hundred Sixteen Only) on July 25, 2025.

15 PROCEDURE FOR TENDERING EQUITY SHARES UNDER THE VOLUNTARY DELISTING

Procedure for Public Shareholders holding Equity Shares in Dematerialized Form:

- 15.1 Public The Public Shareholders holding Equity Shares in dematerialized form, who are desirous of tendering their Equity Shares in the Delisting Offer, must submit the following documents by email or hand delivery or by registered post or speed post or courier (at their own risk and cost) with the envelope marked "HINDUSTAN FLUOROCARBONS LIMITED – DELISTING OFFER" so as to reach the Registrar to the Delisting Offer, Kfin Technologies Limited, Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District,

Nanakramguda, Hyderabad, Telangana, 500032; Tel No.: 040 - 67162222/ 18003094001 on or before November 18, 2025 (i.e. the last day of the Offer Period):

- 15.1.1 The enclosed Application Form duly filled and signed along with requisite documents, as applicable; and
 15.1.2 A counterfoil / photocopy of their depository participant instruction evidencing transfer of dematerialized Equity Shares to the Demat Escrow Account, as detailed hereunder

- i. If the Registrar to the Delisting Offer does not receive the documents listed above but receives the Equity Shares in the Demat Escrow Account (as defined below), then the Acquirer may deem the Offer to have been accepted by such Public Shareholders.
- ii. The Public Shareholders must transfer their dematerialized Equity Shares from their respective Depository Account, in off-market mode, to the Demat Escrow Account, details of which are as follows:

Name of Demat Escrow Account	HINDUSTAN FLUOROCARBONS LIMITED - DELISTING
Depository	National Securities Depository Limited (NSDL)
Depository Participant Name	Nikunj Stock Brokers Limited
DP ID/ Client ID:	IN302994-10127100
ISIN of the Company	INE806J01013

Please note that all such transfers should be in off-market mode. Failure to credit your dematerialized equity shares into the Demat Escrow Account may result in your tender being invalid.

- iii. In case your Depository Participant offers the facility of online transfer of Equity Shares, then instead of the photocopy of the acknowledged delivery instruction slip you may attach a printout of the computer generated confirmation of transfer of Equity Shares. **Note that the transfer should be made in off-market mode.**
- iv. It is the responsibility of the Public Shareholders to ensure that their Equity Shares are credited in the Demat Escrow Account in the manner as mentioned above and their Application Form reaches the Registrar to the Delisting Offer before the expiry of the Offer Period.
- v. The Equity Shares will be held in the Demat Escrow Account until the consideration payable has been made/ paid to the respective Shareholders. In any case, if Equity Shares are not accepted, the unaccepted Equity Shares will be credited back to the Public Shareholders' depository account.
- vi. It shall be the responsibility of the Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Delisting Offer, and Acquirer shall take no responsibility for the same.
- vii. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto.
- viii. In the event some Public Shareholders do not receive, or misplace their Letter of Offer, they may obtain a copy by writing to the Registrar to the Delisting Offer at, Mr M Murali Krishna K fin Technologies Limited, Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032, clearly marking the envelope '**HINDUSTAN FLUOROCARBONS LIMITED – DELISTING OFFER**'. Further, Public Shareholders may also obtain a soft copy of the Letter of Offer from the website of the Registrar to the Delisting Offer i.e. <https://kosmic.kfintech.com/karisma/lofv2.aspx> or the website of the Manager to the Delisting Offer i.e. www.capitalsquare.in
- ix. Please contact the Registrar to the Delisting Offer or Manager to the Delisting Offer if you require any clarification regarding the procedure for tendering your Equity Shares.

15.2 Procedure for Public Shareholders holding Equity Shares in Physical Form:

- 15.2.1 In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Public Shareholders holding shares in Physical Form, are permitted to participate/tender their Equity Shares under the Delisting Offer. The Public Shareholders desirous of availing exit opportunity and intending to participate in the Delisting Offer would be required to send following document for verification procedures:

- i. Original share certificate(s);
- ii. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;
- iii. Self-attested PAN card copy (in case of joint holders, PAN card copies of all transferors);
- iv. Application Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;
- v. Any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of the Public Shareholder has undergone a change from the address registered in the register of members of the Company, the Public Shareholder would be required to submit a self- attested copy of proof of address consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport;
- vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and
- vii. FATCA and CRS forms for individual/ non individual shareholders.

15.2.2 Public Shareholders holding Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirer shall be subject to verification of documents. The Registrar to the Delisting Offer will hold in trust the equity shares/share certificates and the transfer form(s), until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

15.2.3 If any Public Shareholder fails to receive or misplaces the Offer Letter, a copy may be obtained by writing to the Company or Registrar to the Offer at their address, clearly marking the envelope **“HINDUSTAN FLUOROCARBONS LIMITED – DELISTING OFFER”**.

15.2.4 The Equity Shares to be acquired under this Delisting Offer are to be acquired free from all liens, charges and encumbrances and together with all rights attached thereto. The Equity Shares subject to any charge, lien or encumbrance are liable to be rejected.

15.2.5 It shall be the responsibility of all the Public Shareholders tendering their Shares to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering in the Offer and the Acquirer shall take no responsibility for the same. The shareholder should attach a copy of all such approvals to the application.

15.2.6 Non-resident shareholders should also enclose a copy of the original permission received from the Reserve Bank of India (RBI) in relation to the acquisition of the shares tendered by them. In case the requisite RBI permission is not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in the Offer.

15.3 In the event that Equity Shares are being tendered on behalf of the Public Shareholders by power of attorney holders (**“PoA Holders”**), the Application Forms shall be signed by the PoA Holders. Further, a copy of the power of attorney executed in favor of the PoA Holders should also be provided in the event that such power of attorney is not duly registered with their Depository Participant.

15.4 Public Shareholders are requested to submit the below mentioned documents, as applicable, along with the Application Form.

Category	Procedure / Documents to be submitted (Shares in Demat Form)	Procedure / Documents to be submitted (Shares in Physical Form)
Individual / HUF	1. Application Form duly filled and signed by the registered shareholder(s). 2. The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer-generated confirmation of transfer of shares (in case of online transfer of shares).	1. Application Form duly filled and signed in accordance with the instructions contained therein, by all shareholder(s) whose names appear on the share certificate(s). 2. Original Share Certificate(s) 3. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal along with copy of PAN card and valid address proof. 4. Please refer documents as mentioned in clause 15.2 In accordance to the SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. The following additional documents shall be required to be furnished: 1) Kindly provide duly executed Form ISR -1 for the KYC updation of the shareholder folio along with self-attested PAN, Aadhar, signatures etc. 2) Confirmation/updation of shareholder signatures by the authorized bank in Form ISR-2 along with unsigned original cancelled cheque. 3) For appointing nominee (Form SH-13) or opting out from nomination (Form ISR-3).
Corporate	1. Application Form duly filled and signed by an authorized signatory who is duly authorized by the board resolution. 2. The duly executed /acknowledged copy of the delivery instruction slip/a print out of the computer-generated confirmation of transfer of shares (in case of online transfer of shares). 3. Corporate Authorization / Board Resolution.	1. The Application Form duly completed and signed in accordance with the instructions contained therein, by an authorized signatory who is duly authorized by the board resolution 2. Original Share Certificate(s) 3. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference,

		etc.) should be done by a magistrate/ notary public/ bank manager under their official seal along with copy of PAN card and valid address proof 4. Certified True copy of the board resolution certified - by a director or a company secretary of the company providing the authority to the signatory to deal with sale of equity share(s) 5. Please refer documents as mentioned in clause 15.2 In accordance to the SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. The following additional documents shall be required to be furnished: 1. Kindly provide duly executed Form ISR -1 for the KYC updation of the shareholder folio along with self-attested PAN, Aadhar, signatures etc. 2. Confirmation/updation of shareholder signatures by the authorized bank in Form ISR-2 along with unsigned original cancelled cheque. 3. Board Resolution along with List of Authorized signatory. 4. PAN Card of the Company.
Bids submitted through Power of Attorney ("POA")	1. Application Form duly filled and signed by the POA holder(s). 2. The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer-generated confirmation of transfer of shares (in case of online transfer of shares). 3. If POA is not registered with the Depository Participant, then the copy of PoA duly executed in favor of PoA Holders.	1. Application Form duly filled and signed by the POA holders along with a copy of the POA 2. Original Share Certificate(s) 3. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal along with copy of PAN card and valid address proof. 4. Attested copy of POA only if not registered with the Company or its registrar/transfer agent. Note: It is recommended to attach a photocopy of the same. 4. Please refer documents as mentioned in clause 15.2 In accordance to the SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD -1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. The following additional documents shall

		be required to be furnished: 1) Kindly provide duly executed Form ISR -1 for the KYC updation of the shareholder folio along with self-attested PAN, Aadhar, signatures etc. 2) Confirmation/updation of shareholder signatures by the authorized bank in Form ISR-2 along with unsigned original cancelled cheque. 3) For appointing nominee (Form SH-13) or opting out from nomination (Form ISR-3)
Custodian	1. Application Form duly filled and signed by an authorized signatory. 2. The duly executed / acknowledged copy of the delivery instruction slip / a printout of the computer- generated confirmation of transfer of shares (in case of online transfer of shares). 3. Corporate Authorization / Board Resolution.	1. Application Form duly filled and signed by an authorized signatory. 2. Original Share Certificate(s) 3. Valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal along with copy of PAN card and valid address proof. 4. Certified True copy of the board resolution certified - by a director or a company secretary of the company providing the authority to the signatory to deal with sale of equity share(s) 5. Please refer documents as mentioned in clause 15.2 In accordance to the SEBI circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. The following additional documents shall be required to be furnished: 1) Kindly provide duly executed Form ISR -1 for the KYC updation of the shareholder folio along with self-attested PAN, Aadhar, signatures etc. 2) Confirmation/updation of shareholder signatures by the authorized bank in Form ISR-2 along with unsigned original cancelled cheque. 3) Board Resolution along with List of Authorized signatory. 4) PAN Card of the Company.

16 METHOD OF SETTLEMENT

- 16.1 Post the fulfilment of the conditions mentioned herein, and receipt of the requisite regulatory approvals (if any), the applicable consideration (after deducting applicable withholding tax) will be paid by the Acquirer by way of electronic credit. The Public Shareholders to whom funds have been transferred electronically shall be duly notified by way of a letter by the Registrar to the Delisting Offer. The Acquirer will credit the payment to Public Shareholders who have validly tendered their Equity Shares in this Delisting Offer following the receipt and verification of duly filled valid Applications Form(s) (together with necessary enclosures, if any) and receipt of the Equity Share(s) in the Demat Escrow Account.
- 16.2 The Manager to the Delisting Offer, shall instruct Escrow Bank to make electronic fund transfers to the Public Shareholders who have validly tendered their Equity Shares in the Delisting Offer. Subject to any regulatory approvals as may be required, the Acquirer intend to make payments on to all the Public Shareholders after due verification and acceptance of the shares tendered by the Public Shareholders.
- 16.3 The bank account details mentioned by the Public Shareholders in the Application form shall be used for making payment of the consideration. In case the electronic transfers are unsuccessful due to wrong bank accounts details or unavailability of bank account details or availability of incomplete bank account details of the Public Shareholders, there will be no obligation on the Acquirer or Manager to the Delisting Offer or Registrar to the Delisting Offer to do the same. None of the Acquirer, the Company, the Manager to the Delisting Offer or the Registrar to the Delisting Offer shall be responsible for delay in receipt of consideration by the Public Shareholder.
- 16.4 Unaccepted Equity Shares deposited in the Demat Escrow Account, will be credited back to the respective depository account with the respective Depository Participants as per the details furnished by the relevant Public Shareholder in the Application Form.
- 16.5 The unaccepted Equity Shares, in physical form, due to inaccurate/incomplete particulars/instructions or any reason whatsoever with respect to the transfer of Equity Shares, if any, would be returned to the respective shareholder(s) along with all the original documents by registered post or by ordinary post or courier. The same, to be eligible for acceptance, will have to be provided back, before the Offer Closing date.

17. STATUTORY AND OTHER APPROVALS

- 17.1. To the best of the Acquirer's knowledge, as of the date of this Letter of Offer, there are no statutory or regulatory approvals required to acquire the Equity Shares. If any statutory or regulatory approvals become applicable, the acquisition of Equity Shares by the Acquirer and the Delisting Offer will be subject to receipt of such statutory or regulatory approvals and receipt thereof.
- 17.2. In the event that receipt of the statutory or regulatory approvals are delayed, if becomes applicable pursuant to any amendment in the Delisting Regulations or other relevant regulations post-dispatch of Letter of Offer to the shareholders, including any relaxation of time period for exit opportunity, the changes in the proposed schedule, shall be notified to the Public Shareholders by way of a corrigendum to this Letter of Offer in the same newspapers in which the Newspaper Publication was published on July 30, 2025.
- 17.3. It shall be the primary responsibility of the Public Shareholders tendering Equity Shares in the Delisting Offer to obtain all requisite approvals, if any (including corporate, statutory or regulatory approvals), prior to tendering the Equity Shares held by them in the Delisting Offer, and the Acquirer shall take no responsibility for the same. The Public Shareholders should attach a copy of any such approval to the Application Form, wherever applicable.

18. NOTE ON TAXATION AND TAX DEDUCTED AT SOURCE

- 18.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a recognized stock exchange will be subject to capital gains tax in India.
- 18.2. Capital gains arising from the sale of equity shares in an Indian company are generally taxable in India for both category of shareholders i.e. resident shareholders as well as non-resident shareholder.

- 18.3. Capital Gain arising on shares held for a period of less than twelve (12) months prior to their tendering in the present delisting offer will be treated as Short term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 20% on the short term capital gain (refer Section 111A of Income Tax Act, 1961).
- 18.4. Capital Gain arising on shares held for more than twelve (12) months prior to their tendering in the present delisting offer will be treated as Long-term capital gain in the hands of the shareholder. Income Tax (excluding surcharge, health and education cess) is payable @ 12.5% on the long-term capital gain exceeding INR 1.25 lakh (refer Section 112A and Section 55 (2) (ac) of the Income Tax Act, 1961).
- 18.5. The above tax rates are subject to the applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR THE TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME-TAX IMPLICATIONS. THIS NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE ACQUIRERS NEITHER ACCEPT NOR HOLD ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

19. CERTIFICATION BY BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company hereby certifies that:

- 19.1. All material information which is required to be disclosed under the provisions of the continuous listing requirements under the relevant equity listing agreement entered into between the Company and the StockExchange and/or the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the Stock Exchange where the equity shares of the company is listed i.e. BSE.
- 19.2. The Company is in compliance with the applicable provisions of securities laws, read with SEBI Exemption Letters;
- 19.3. The Acquirer or their related entities have not carried out any transactions to facilitate the success of the Delisting Offer which is not in compliance with the provisions of sub-regulation (5) of regulation 4 of the Delisting Regulations; and
- 19.4. The Delisting Offer is in the interest of the Public Shareholders.

20. DOCUMENTS FOR INSPECTION

Copies of the following documents shall be available for inspection to Public Shareholders of the Company at the Office of the Manager to the Offer at 208, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (E), Mumbai – 400 093, Maharashtra, India , on any day (Except Saturdays, Sundays, & Public Holidays) from 10:30 AM to 5:00 PM up to Offer Closing Date and shall also available at the Registered office of the Company on any day except second & fourth Saturdays, all Sundays & Public Holidays from 09:30 AM to 05:00 PM upto Offer Closing Date:

- 20.1. Certificate of Incorporation, Memorandum and Articles of Association of the Company.
- 20.2. Letter of Government of India ('GOI'), Ministry of Chemical and Fertilizers, New Delhi bearing no. P-51015/06/2019-Ch.III (Vol. II) dated January 29, 2020, dated January 29, 2020 communicating its decision for shutting down the operations of the plant/unit of the Company and closure of the Company.
- 20.3. Board Resolution dated October 30, 2024.

- 20.4. Shareholders Resolution dated December 07, 2024.
- 20.5. Copy of Exemption Letters granted by Securities & Exchange Board of India vide letter no. SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2023/37693/1 dated September 12, 2023 and SEBI/HO/CFD/CFD-RAC-DCR1/P/OW/2025/19032/1 dated July 16, 2025.
- 20.6. Initial Public Announcement dated October 15, 2024.
- 20.7. Copy of Due Diligence report of CS Pushpal Sanghavi, Practicing Company Secretary (Peer Review Certificate No. 2972/2023. ACS 13125, CP No. 22908) of M P Sanghavi & Associates LLP dated October 30, 2024.
- 20.8. Copy of Share Capital Audit Report dated October 30, 2024 submitted by CS Pushpal Sanghavi, Practicing Company Secretary (PeerReview Certificate No. 2972/2023. ACS 13125, CP No. 22908) of M P Sanghavi & Associates LLP, prepared in accordance with Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018.
- 20.9. Copy of valuation certificates by Bhavesh Rathod & Co., Chartered Accountants, IBBI Registered Valuer (Reg No: IBBI/RV/06/2019/10708).
- 20.10. Copy of Escrow Agreement dated July 18, 2025, amongst the Acquirer, Kotak Mahindra Bank Limited and Capitalsquare Advisors Private Limited.
- 20.11. Copy of letter received from the Escrow Bank, confirming receipt of the Escrow Amount in the Escrow Account on July 25, 2025.
- 20.12. In-principle approval dated July 02, 2025, received from BSE.

21. COMPLIANCE OFFICER

The details of Company Secretary/Compliance Officer of the Company are as follows:

Name: Mr. Subramonian H

Designation: Company Secretary/Compliance Officer

Registered Office Address: 3303, Babukhan Estate Basheerbagh, Hyderabad, Telangana, India, 500001

Email: cs@hoclindia.com, hflshareholders@gmail.com

Tel No.: 0484 – 2727342

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting process and procedure, they may address the same to Registrar to the Offer or Manager to the Offer. This Letter of Offer shall also be available on the website of the Company i.e. <https://www.hfl.co.in/voluntary-delisting>

22. GENERAL DISCLAIMER

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Acquirer, the Manager to the Offer or the Company whatsoever by reason.

For and on behalf of Acquirer

Sd/-

Subramonian H

(Authorized Signatory)

Place: Ernakulam

Date: July 31, 2025

23. ENCLOSURES:

- 1. Offer cum Acceptance Form
- 2. Securities Transfer Form

OFFER CUM ACCEPTANCE FORM
THIS DOCUMENTS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(In respect of the Equity Shares of Hindustan Fluorocarbons Limited pursuant to the Delisting offer by the Acquirer)

Please read this document along with the Initial Public Announcement dated October 15, 2024, ('IPA') and this Letter of Offer dated July 31, 2025 ('Letter of Offer') issued by Hindustan Organics Chemicals Limited ('Acquirer'). The terms and conditions of the IPA and the Letter of Offer are deemed to have been incorporated in and form part of this document. Unless otherwise defined, capitalized terms used in this Offer cum Acceptance Form have the same meaning as defined in the IPA and this Letter of Offer.

EXIT PRICE	INR 17.76/-
OFFER OPENING DATE	Monday, August 04, 2025
OFFER CLOSING DATE	Tuesday, November 18, 2025

Public Shareholders should ensure that their Offer cum Acceptance Form together with necessary enclosures is delivered by email at hindustan.deslitingoffer@kfintech.com or by hand or sent by registered post / speed post or courier (at the Public Shareholders' sole cost and risk) so as to reach the Registrar to the Delisting Offer, Kfin Technologies Limited , Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032 on or before Tuesday, November 18, 2025 (i.e. the last date of the Offer Period).

Dear Sir(s),

Re: Delisting Offer for fully paid-up Equity Shares from the Public Shareholders of the Company by the Acquirer in accordance with the provisions of the Delisting Regulations. The Exit Price for the Delisting Offer has been determined as INR 17.76 per Equity Share.

1. I/We having read and understood the terms and conditions set out below, in the Letter of Offer dated **July 31, 2025** and all other related announcements/information, hereby tender my/our shares at the Exit Price.
2. I/We hereby undertake the responsibility for the Application Form and the Equity Shares tendered under the Delisting Offer and I/We hereby confirm that the Acquirer/ Manager to the Delisting Offer/ Registrar to the Delisting Offer shall not be held liable for any delay/loss in transit resulting into a delayed receipt or non-receipt of the Application Form along with the requisite documents, or delay/failure in credit of Equity Shares to the Depository Account within due time, due to inaccurate/ incomplete particulars/ instructions or any reason whatsoever.
3. I/We understand that this form is in accordance with the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended and all other applicable laws and the Acquirer shall pay the Exit Price, as fixed under the Delisting Offer.
4. I/We understand that the Equity Shares tendered under the Delisting Offer shall be held in the Demat Escrow Account until the time of the dispatch/ credit of payment of consideration calculated at Exit Price and/or the unaccepted Equity Shares are returned.
5. I/We also understand that the payment of consideration will be done, if this application is accepted, after due verification of this Application Form, documents and signatures. I/We also understand that should I/we fail to furnish all relevant documents as set out in this Application Form or the Letter of Offer, this Application Form may be considered invalid and may be liable to be rejected or there may be delays in making payment of consideration to me/us.
6. I/We hereby confirm that I have never sold or part/dealt with in any manner with the Equity Shares tendered under this offer and these Equity Shares are free from any lien, equitable interest, charges and encumbrances, whatsoever.
7. I/We hereby declare that there are no restraints/injunctions, or other order of any nature which limits/restricts my/our rights to tender Equity Shares and I/We are the absolute and only owner of these Equity Shares and legally entitled to tender the Equity Shares under this offer.
8. I/We authorize the Acquirer, Manager to the Delisting Offer and Registrar to the Delisting Offer to send the payment of consideration by way of RTGS/NEFT/Direct Credit.
9. I/We hereby declare that, if for any reason, the income tax authorities were to make a claim and/or seek to recover any tax, interest or penalty from the Acquirer (where such claim or recovery pertains to, or is relatable to, my/our tax liability), in connection with the Equity Shares tendered by me/us under this Delisting Offer, I/we agree to indemnify the Acquirer for the same along with costs related thereto.
10. I/We undertake to return the amount immediately, received inadvertently.

11. I/we being a Non-resident Public Shareholder, I/we have also enclosed with this Application Form the relevant documents referred to in the Letter of Offer, and that if such documents are not enclosed with this Application Form, the Acquirer reserves the right to deduct tax at the maximum marginal rate as may be applicable to the relevant category of Non-Resident Public Shareholders on the gross consideration amount payable to such Non-Resident Public Shareholders or may treat the Application Form as invalid;
12. I/We hereby confirm that I/we have full power and authority to tender, sell and transfer the Equity Shares which I/we are tendering (together with all rights attaching thereto) and there are no restraints/injunctions, or other orders of any nature which limit/restrict my/our rights to tender the Equity Shares and that I/we have never sold or parted/dealt with in any manner with the Equity Shares tendered under the Delisting Offer and these Equity Shares are free from any lien, equitable interest, charges & encumbrances, whatsoever.
13. I/We agree that upon acceptance of the equity shares by the Acquirer, tendered by me under this offer, I/We would cease to enjoy all rights, title, claim, and interest whatsoever, in respect of such equity shares of the Company.
14. I/We further authorise the Acquirer to return to us, the Equity Shares, to the extent not accepted at my/our sole risk.
15. I/We hereby undertake to execute any further documents, give assurance and provide assistance, which may be required in connection to this offer and agree to abide by the decisions taken in accordance with the applicable rules and regulations.
16. I/We acknowledge and confirm that all the particulars/statements given are true and correct.

Details of the Public Shareholder:

Sl. No.	Particulars				
1	Name (in Block Letters) of the Shareholder (s) (Please write the names of the joint holders in the same order as appearing register of Members)	Holder	Name	PAN	
		Sole/ First			
		Second			
		Third			
2	Email Id/ Contact Telephone No:	Tel no.	Mobile No.:		
		Email Id:			
3	Full Address of the First/ Sole Holder (with Pin Code Number)				
5	Type of Investor (Please tick (√))	Individual		NRI - Repatriable	
		HUF		NRI – Non Repatriable	
		Domestic Company		FII / FPI / OCB	
		Mutual Fund		Insurance Company	
		Banks & Financial Institutions		Others (Please Specify)	

FOR SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

Details of original share certificate(s) along with duly filled, signed transfer deed(s), as enclosed

Sr. No.	Folio No.	Share Certificate(s) No.	Distinctive Nos.		Number of Equity Shares
			From	To	
1					
2					
3					
4					
5					
(If the space provided is inadequate please attach a separate continuation sheet)				TOTAL	

FOR SHAREHOLDERS HOLDING SHARES IN DEMATERIALISED FORM

Details of the Equity Shares held in demat account.

Name of Depository Participant	
Depository Participant's ID No.	

Client ID No.	
Number of Equity Shares	

OTHER ENCLOSURES, IF ANY APPLICABLE

(Please tick (√) the box to the right of the appropriate category)	Power of Attorney		Corporate Authorization	
	Death Certificate		Others (Please specify)	

Details of Bank Account

Please fill the following details of the sole shareholder's bank account (or, in the case of joint holders, the first-named holder's bank account) and any consideration payable will be paid by electronic transfer carrying the details of the bank account as per the banking account details and as provided in this Offer cum Acceptance Form.

Name of the Sole/ First Holder's Bank	
Branch Address	
City & Pin Code of the Branch	
Bank Account No.	
Savings / Current / Others (Please Specify)	
MICR Code (in case you wish to receive funds electronically)	
IFSC Code (In case you wish to receive funds electronically)	

Note: You may enclose copy of a cancelled cheque to enable us to ensure correct bank details. *Please note that for fund transfer in electronic mode, the transfer would be done at your risk based on the data provided above by you.*

DETAILS OF BID AND EQUITY SHARES TENDERED

You should mention the number of Equity Shares you wish to tender in the space provided below.

I/We hereby tender to the Acquirer, the number of Equity Shares at the Exit Price as specified below:

Particulars	Figure in Numbers	Figure in Words
Number of Equity Shares		

Signatures			
	Sole / First Holder	Second Holder	Third Holder

Note: In case of joint holdings, all holders must sign. In case of bodies corporate, the Offer cum Acceptance Form is to be signed by the authorized signatory under the stamp of the company and necessary board resolution authorizing the submission of this Offer cum Acceptance Form should be attached.

Depository Account Name	
Depository Participant Name	
Depository Identification No. (DP ID No.)	
Client Identification No. (Client ID)	
Depository	
ISIN of the Company	

For any queries, please contact:

 CAPITALSQUARE ADVISORS PRIVATE LIMITED 208, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (E), Mumbai – 400 093, Maharashtra, India Tel: 022 6684 9999/ 022 6684 9948 Contact Person: Viveka Singhal/ Nitin Prajapati Website: www.capitalsquare.in Email Id: mb@capitalsquare.in SEBI Registration No: INM000012219 Corporate Identity Number: U65999MH2008PTC187863	 KFin Technologies Limited Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana, 500032 Telephone: +91 40 6716 2222/18003094001 Contact Person: M Murali Krishna Website: www.kfintech.com Email: hindustan.deslitingoffer@kfintech.com SEBI Registration No.: INR000000221 Corporate Identity Number: L72400MH2017PLC444072
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Notes:

- 1. All documents sent by/to the Public Shareholders will be at their risk and the Public Shareholders are advised to adequately safeguard their interests in this regard.**
- 2. Please read these notes along with the entire contents of the IPA and this Letter of Offer.**
- 3. In the case of Public Shareholder(s) other than individuals, any documents, such as a copy of a power of attorney, board resolution, authorization, etc., as applicable and required in respect of support/verification of this Offer cum Acceptance Form shall also be provided; otherwise, the Bid shall be liable for rejection.**
- 4. The number of Equity Shares tendered under the Delisting Offer should match with the number of Equity Shares specified in the share certificate(s) enclosed or Equity Shares held under the respective client ID number. In case of mismatch, the acceptance or partial acceptance of the Equity Shares will be at the sole discretion of the Registrar to the Offer / Manager to the Offer.**
- 5. The consideration shall be paid to Public Shareholder(s) in the name of the sole/first holder only.**
- 6. Public Shareholders, holding Equity Shares in physical form, post tendering, should send the Offer cum Acceptance Form along with the share transfer deed, share certificates and other documents, as applicable, to the Registrar to the Offer. It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Equity Shares held in physical form reaches the Registrar to the Offer in a timely manner.**
- 7. In case, the Offer cum Acceptance Form sent to the Registrar to the Offer is not complete in all respects, the same may be liable for rejection.**
- 8. It is the sole responsibility of Public Shareholders/ Seller Member(s) to ensure that their Equity Shares shall be transferred on or before the Offer Closing Date and for physical shareholders, the Offer cum Acceptance Form along with other documents reaches to the Registrar to the Offer in a timely manner.**
- 9. Public Shareholders, holding Offer Shares in physical form, should send the Offer Cum Acceptance Form along with share transfer deed, share certificates and other documents, as applicable, to the Registrar to Offer. It is the sole responsibility of Public Shareholders to ensure that their Offer Shares held in physical form reaches the Registrar to the Delisting Offer on or before the offer closing date i.e. Monday, April 08, 2024.**
- 10. FOR UNREGISTERED PUBLIC SHAREHOLDERS:** Unregistered Public Shareholders should enclose (a) this Offer cum Acceptance Form, duly completed and signed in accordance with the instructions contained therein, (b) original share certificate(s), (c) original broker contract note, (d) valid share transfer form(s) as received from the market, duly stamped and executed as the transferee(s) along with blank transfer form duly signed as transferor(s) and witnessed at the appropriate place. All other requirements for valid transfer will be preconditions for acceptance.

Form No. SH-4**Securities Transfer Form**

[Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of Rule 11 of the Companies (Share Capital and Debentures) Rules 2014]

Date of execution.....

FOR THE CONSIDERATION stated below the “Transferor(s)” named do hereby transfer to the “Transferee(s)” named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: L25206TG1983PLC004037

Name of the company (in full): Hindustan Fluorocarbons Ltd

Name of the Stock Exchange where the company is listed, if any: BSE Limited

DESCRIPTION OF SECURITIES:

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity Shares	Rs. 10/-	Rs. 10/-	Rs. 10/-

No. of Securities being Transferred		Consideration Received (Rs.)	
In Figures	In words	In Figures	In words

Distinctive Number	From		
	To		
Corresponding Certificate Nos:			

TRANSFEROR'S PARTICULARS

Registered Folio Number	
Name(s) in full	Seller Signature (s)
1.	
2.	
3.	
I, hereby confirm that the Transferor has signed before me.	I, hereby confirm that the Transferor has signed before me.
Witness	

TRANSFEEE'S PARTICULARS

Name in full (1)	Father's/ Mother's / SpouseName (2)	Address & E-mail id (3)
Hindustan Organic Chemicals Limited.	N/A	Email – cs@hoclindia.com hflshareholders@gmail.com
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
NA	1	

Folio No. of Transferee: _____

Specimen Signature of Transferee

1. _____
2. _____
3. _____

Value of stamp affixed: _____(Rs.)

Declaration:

() Transferee is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or

() Transferee is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

Enclosures:

- (1) Certificate of shares
- (2) If no certificate is issued, letter of allotment.
- (3) Copy of PAN Card of all the Transferees (For all listed Cos.)
- (4) Other, Specify.....

Stamps:

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For office use only

Checked by _____ Signature tallies by _____

Entered in the Register of Transfer on _____ vide Transfer No. _____

Approval Date _____ Power of attorney/Probate/Death Certificate/Letter of administration Registered on _____ at No. _____