

Date: 05th October, 2021

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Scrip Code: FLUOROCHEM

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 542812

Dear Sirs,

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

Target Company: Gujarat Fluorochemicals Limited

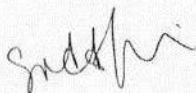
I, Pavan Kumar Jain, am holding equity shares of Inox Leasing and Finance Limited, as a part of the promoter group of Inox Leasing and Finance Limited. I have acquired from Mrs. Nayantara Jain, Mr. Siddharth Jain and Mrs. Shreyasi Goenka, a part of promoter group of Inox Leasing and Finance Limited, by way of 'inter-se' transfer, cumulatively, 34.67% equity shares of Inox Leasing and Finance Limited which holds 55.16% stake in Gujarat Fluorochemicals Limited, which may amount to indirect acquisition of equity shares of Gujarat Fluorochemicals Limited under Regulation 3 read with Regulation 5 of the Takeover Regulations. The acquisition was pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(i) of Takeover Regulations.

We enclose herewith the disclosure as prescribed under Regulation 29(2) of the Takeover Regulations showing aggregated shareholding and voting rights of the acquirer or promoter in the target company post effecting the changes on account of the inter se transfer of shares within the promoter group.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,



Mr. Pavan Kumar Jain (Acquirer)
Signed by Mr. Siddharth Jain
(POA Holder for Mr. Pavan Kumar Jain)

Cc: Company Secretary
Gujarat Fluorochemicals Limited
Survey No. 16/3, 26 & 27,
Taluka Ghoghamba,
Village, Ranjitnagar,
Panch Mahal- 389380

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

1. Name of the Target Company (TC)	Gujarat Fluorochemicals Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Mr. Pavan Kumar Jain PAC: Devendra Kumar Jain Vivek Kumar Jain Nandita Jain Devansh Jain Siddharth Jain Nayantara Jain Hem Kumari Kapoor Chand Jain Inox Leasing and Finance Limited Inox Chemicals LLP Siddhapavan Trading LLP Devansh Trademart LLP Siddho Mal Trading LLP		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes, the Acquirer forms part of the Promoter/ Promoter Group/ PAC		
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 acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
6. Before the acquisition under consideration, holding of acquirer along with PACs of (Please see <u>Table 1</u>):			
a) Shares carrying voting rights	74,317,768	67.65%	67.65%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	74,317,768	67.65%	67.65%
7. Details of acquisition/sale	The Acquirer has not directly acquired the equity shares of the TC but has acquired 34.67% equity shares of Inox Leasing and Finance Limited which holds 55.16% stake in the TC as part of the promoter group. Such acquisition was pursuant to internal restructuring of shareholding within promoter and promoter group. Please refer Annexure A for number of equity shares of Inox Leasing and Finance Limited which has been acquired by the Acquirer.		
a) Shares carrying voting rights acquired/sold (Please see <u>Table 1</u>)			

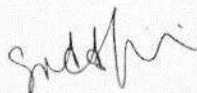
b) VRs acquired /sold otherwise than by shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	Nil	N.A.	N.A.
e) Total (a+b+c+/-d)	-	-	-
8. After the acquisition/sale, holding of acquirer along with PACs of (Please see Table 1):			
a) Shares carrying voting rights	74,317,768	67.65%	67.65%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	74,317,768	67.65%	67.65%
9. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The Acquirer has not directly acquired the equity shares of the TC but has acquired 34.67% equity shares of Inox Leasing and Finance Limited which holds a 55.16% stake in the TC as part of the promoter group. Please refer Annexure A for number of equity shares of Inox Leasing and Finance Limited which has been acquired by the Acquirer. Further, the equity shares of Inox Leasing and Finance Limited has been transferred by way of inter-se transfer, without monetary consideration through off market transaction.		
10. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	4 th October 2021		
11. Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 10,98,50,000/- divided into 10,98,50,000 Equity Shares of INR 1/- each fully paid up.		
12. Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 10,98,50,000/- divided into 10,98,50,000 Equity Shares of INR 1/- each fully paid up.		
13. Total diluted share/voting capital of the TC after the said acquisition	INR 10,98,50,000/- divided into 10,98,50,000 Equity Shares of INR 1/- each fully paid up.		

(*) 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.

Note:

In the above table, we have given effect to the sale of equity shares of Gujarat Fluorochemicals Limited till 29th September 2021.

(**) 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.



Mr. Pavan Kumar Jain (Acquirer)
Signed by Mr. Siddharth Jain
(POA Holder for Mr. Pavan Kumar Jain)

TABLE 1

Shareholding of acquirer(s), PACs and seller individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC) before and after the acquisition:

Sr.No	Name of the Shareholders	Shares held before the acquisition		Shares held after the acquisition	
		No. of equity shares	% w.r.t total share capital / voting rights of TC	No. of equity shares	% w.r.t total share capital / voting rights of TC
	Acquirer(s) and PACs (other than Seller(s))				
a.	Acquirer (s)				
	Pavan Kumar Jain	-	-	-	-
	Sub-total	-	-	-	-
b.	PACS [other than seller]				
	Devendra Kumar Jain	20,100	0.02%	20,100	0.02%
	Vivek Kumar Jain	20,100	0.02%	20,100	0.02%
	Nandita Jain	10,000	0.01%	10,000	0.01%
	Devansh Jain	10,000	0.01%	10,000	0.01%
	Hem Kumari	10,000	0.01%	10,000	0.01%
	Kapoor Chand Jain	10,000	0.01%	10,000	0.01%
	Inox Leasing and Finance Limited	6,05,91,906	55.16%	6,05,91,906	55.16%
	Inox Chemicals LLP	14,06,862	1.28%	14,06,862	1.28%
	Siddhapavan Trading LLP	55,76,440	5.08%	55,76,440	5.08%
	Devansh Trademart LLP	66,62,360	6.06%	66,62,360	6.06%
	Siddho Mal Trading LLP	-	-	-	-
	Sub-total	7,43,17,768	67.65%	7,43,17,768	67.65%
c.	Seller(s)				
	Nayantara Jain	-	-	-	-
	Siddharth Jain	-	-	-	-
	Shreyasi Goenka	-	-	-	-
	Sub-Total	-	-	-	-
	Total	7,43,17,768	67.65%	7,43,17,768	67.65%

TABLE 2

Indirect transfer of equity shares in Gujarat Fluorochemicals Limited amongst immediate relatives (qualifying persons)

Name of the Company whose equity shares are transferred	No. of equity shares held in Target Company	% equity holding in the Target Company
Inox Leasing and Finance Limited (Details given in Note 1)	6,05,91,906	55.16%
Total	6,05,91,906	55.16%

Note 1

Transfer of equity shares of Inox Leasing and Finance Limited

Particulars	No. of equity shares transferred	% equity holding
Transferor's Name		
Mrs. Nayantara Jain	10,80,032	10.81%
Mr. Siddharth Jain	23,42,586	23.44%
Mrs. Shreyasi Goenka	42,247	0.42%
Total	34,64,865	34.67%
Transferee's Name		
Mr. Pavan Kumar Jain	34,64,865	34.67%
Total	34,64,865	34.67%