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# Inox Leasing & Finance Ltd.

(CIN: U65910MH1995PLC085703)

INOX Group, 612-618, Narain Manzil, 6th Floor  
23, Barakhamba Road, New Delhi-110001  
Website: www.ilfl.co.in • E-mail: info@ilfl.co.in

Date: 21<sup>st</sup> September 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: FLUROCHEM**

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**

We would like to inform you that Inox Leasing and Finance Limited, which is holding equity shares of Gujarat Fluorochemicals Limited, as a part of the promoter of Gujarat Fluorochemicals Limited, has acquired cumulatively, 2.58% equity shares of Gujarat Fluorochemicals Limited from Inox Chemicals LLP (0.74%) (Seller 1) and Siddho Mal Trading LLP (1.84%) (Seller 2), a part of promoter group of Gujarat Fluorochemicals Limited, by way of 'inter-se' transfer – Block deal, which amounts to direct acquisition of equity shares of Gujarat Fluorochemicals Limited under Regulation 3 of the 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,  
For and on behalf of  
**Inox Leasing and Finance Limited**  
(Acquirer)

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

**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	<b>Acquirer:</b> Inox Leasing and Finance Limited  <b>PAC:</b> Devansh Trademart LLP Siddhapavan Trading LLP Devendra Kumar Jain Pavan Kumar Jain Vivek Kumar Jain Siddharth Jain Devansh Jain Hem Kumari Kapoor Chand Jain Nandita Jain Nayantara Jain Inox Chemicals 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. <b>Before the acquisition under consideration, holding of acquirer along with PACs of (Please see <u>Table 1 &amp; 2</u>):</b>			
a) Shares carrying voting rights	7,51,07,906	68.37%	68.37%
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) <b>Total (a+b+c+d)</b>	<b>7,51,07,906</b>	<b>68.37%</b>	<b>68.37%</b>
7. <b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold (Please see <u>Table 1 &amp; 2</u> )	28,27,590	2.58%	2.58%



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.
<b>e) Total (a+b+c+/-d)</b>	<b>28,27,590</b>	<b>2.58%</b>	<b>2.58%</b>
<b>8. After the acquisition/sale, holding of acquirer along with PACs of (Please see Table 1 &amp; 2):</b>	<b>7,51,07,906</b>	<b>68.37%</b>	<b>68.37%</b>
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares			
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
<b>e) Total (a+b+c+d)</b>	<b>7,51,07,906</b>	<b>68.37%</b>	<b>68.37%</b>
9. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The equity shares has been purchased by the Acquirer through block deal executed on BSE Limited.		
10. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	20 <sup>th</sup> September 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.		

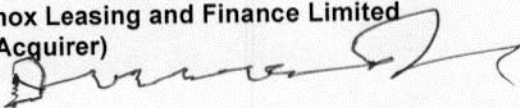
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

**Note:**

Based on the above explanation given under the format for disclosure under Regulation 29(2) of Takeover Regulations, we have considered the shareholding as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement in the pre-acquisition shareholding of the Acquirer along with the PAC in the above table. However, considering the current shareholding as on date (which is different on account of sale of certain number of shares already disclosed under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, the pre-acquisition and post-acquisition shareholding pattern would be as per Table 2.

(\*\*) 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.

For and on behalf of  
Inox Leasing and Finance Limited  
(Acquirer)



(Director)

Date: 21<sup>st</sup> September, 2021

Place: New Delhi



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 sale		Shares held after the sale	
		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
1	<b>Acquirer(s) and PACs (other than Seller(s))</b>				
a	<b>Acquirer</b>				
	Inox Leasing and Finance Limited	57,764,316	52.58%	60,591,906	55.16%
	<b>Total</b>	<b>57,764,316</b>	<b>52.58%</b>	<b>60,591,906</b>	<b>55.16%</b>
b	<b>PACs [other than Seller (s)]</b>				
	Devansh Trademart LLP	6,662,360	6.06%	6,662,360	6.06%
	Siddhapavan Trading LLP	5,576,440	5.08%	5,576,440	5.08%
	Devendra Kumar Jain	20,100	0.02%	20,100	0.02%
	Pavan Kumar Jain	20,100	0.02%	20,100	0.02%
	Vivek Kumar Jain	20,100	0.02%	20,100	0.02%
	Siddharth Jain	20,000	0.02%	20,000	0.02%
	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%
	Nandita Jain	10,000	0.01%	10,000	0.01%
	Nayantara Jain	10,000	0.01%	10,000	0.01%
	<b>Sub Total</b>	<b>12,369,100</b>	<b>11.26%</b>	<b>12,369,100</b>	<b>11.26%</b>
2	<b>Seller(s)</b>				
	Inox Chemicals LLP	2,955,230	2.69%	21,46,900	1.95%
	Siddho Mal Trading LLP	2,019,260	1.84%	-	0.00%
	<b>Sub Total</b>	<b>4,974,490</b>	<b>4.53%</b>	<b>21,46,900</b>	<b>1.95%</b>
	<b>Total</b>	<b>75,107,906</b>	<b>68.37%</b>	<b>75,107,906</b>	<b>68.37%</b>



TABLE 2

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 sale		Shares held after the sale	
		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
1	<b>Acquirer(s) and PACs (other than Seller(s))</b>				
a	<b>Acquirer</b>				
	Inox Leasing and Finance Limited	57,764,316	52.58%	60,591,906	55.16%
	<b>Total</b>	<b>57,764,316</b>	<b>52.58%</b>	<b>60,591,906</b>	<b>55.16%</b>
b	<b>PACs [other than Seller (s)]</b>				
	Devansh Trademart LLP	6,662,360	6.06%	6,662,360	6.06%
	Siddhapavan Trading LLP	5,576,440	5.08%	5,576,440	5.08%
	Devendra Kumar Jain	20,100	0.02%	20,100	0.02%
	Pavan Kumar Jain	-	0.00%	-	0.00%
	Vivek Kumar Jain	20,100	0.02%	20,100	0.02%
	Siddharth Jain	-	0.00%	-	0.00%
	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%
	Nandita Jain	10,000	0.01%	10,000	0.01%
	Nayantara Jain	-	0.00%	-	0.00%
	<b>Sub Total</b>	<b>12,319,000</b>	<b>11.21%</b>	<b>12,319,000</b>	<b>11.21%</b>
2	<b>Seller(s)</b>				
	Siddho Mal Trading LLP	2,019,260	1.84%	-	0.00%
	Inox Chemicals LLP	2,482,101	2.26%	1,673,771	1.52%
	<b>Sub Total</b>	<b>4,501,361</b>	<b>4.10%</b>	<b>1,673,771</b>	<b>1.52%</b>
	<b>Total</b>	<b>74,584,677</b>	<b>67.89%</b>	<b>74,584,677</b>	<b>67.89%</b>

