

Date: 28<sup>th</sup> October, 2021

To, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Scrip Code: FLUOROCHEM	To, <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  BSE Scrip Code: 542812
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Dear Sirs,

**Subject: Intimation under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)**

**Target Company: Gujarat Fluorochemicals Limited**

I, Mr. Vivek Kumar Jain, am a partner, having Profit Sharing Ratio (PSR) of 0.05% in Siddhapavan Trading LLP. Siddhapavan Trading LLP is a part of the promoter group of Gujarat Fluorochemicals Limited, holding 5.08% equity shares of Gujarat Fluorochemicals Limited. It is intended that Mr. Pavan Kumar Jain having 99.89% PSR in Siddhapavan Trading LLP, will retire and consequently, I, Mr. Vivek Kumar Jain will have 99.94% PSR and control in Siddhapavan Trading LLP which holds 5.08% equity shares in Gujarat Fluorochemicals Limited, which will amount to indirect acquisition of equity shares of Gujarat Fluorochemicals Limited under Regulation 3 read with Regulation 5 of the Takeover Regulations. The proposed indirect acquisition of shares in Gujarat Fluorochemicals Limited is pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(i) of Takeover Regulations.

The Form as prescribed under Regulation 10(5) of the Takeovers Regulations as amended by SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2016/52 dated May 2, 2016 setting out the details of the proposed indirect acquisition of shares of Gujarat Fluorochemicals Limited by way of inter-se transfer is enclosed herewith.

Kindly take the information on record.

Thanking you,

Yours faithfully,  
**Mr. Vivek Kumar Jain**  
**(Acquirer)**

**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	Gujarat Fluorochemicals Limited
2.	Name of the acquirer(s)	Mr. Vivek Kumar Jain
3.	Whether the acquirer(s) is/are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes
4.	Details of the proposed acquisition	
	a.	Name of the person(s) from whom shares are to be acquired Annexure A
	b.	Proposed date of the acquisition On or after 8 <sup>th</sup> November 2021 i.e., after 4 working days from the date of this intimation
	c.	Number of shares to be acquired from each person mentioned in 4(a) above The Acquirer will not directly acquire equity shares of the TC but intends to increase his PSR and partnership interest by 99.89%, on retirement of Mr. Pavan Kumar Jain. Siddhapavan Trading LLP holds 5.08% stake in TC as part of the promoter group. Please refer Annexure A for interest in Siddhapavan Trading LLP to be acquired by the Acquirer.
	d.	Total shares to be acquired as % of share capital of TC Annexure A
	e.	Price at which shares are proposed to be acquired Not Applicable as the Acquirer will not directly acquire equity shares of the TC but intends to increase his PSR and partnership interest by 99.89%, on retirement of Mr. Pavan Kumar Jain. The Acquirer will indirectly (through Siddhapavan Trading LLP) hold 5.08% stake in TC as part of the promoter group.
	f.	Rationale, if any, for the proposed transfer Family settlement between some of the promoters and promoter group to align the ultimate ownership with the management of the Target Company.  Indirect transfer between immediate relatives (brothers), who are promoters in the Target Company
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i)
6.	If frequently traded, volume-weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of	N.A.

	trading in the shares of the TC are recorded during such period.				
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.			
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable	N.A.			
9.	i. Declaration by the acquirer that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	I, Mr. Vivek Kumar Jain, hereby declare that the transferor and transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations.  The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition are annexed herewith as <b>Annexure – B</b> .			
10.	Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied	I, Mr. Vivek Kumar Jain, hereby declare that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding Details	<b>Before the proposed transaction</b>		<b>After the proposed transaction</b>	
		<b>No. of shares/voting rights</b>	<b>% w.r.t total share capital of TC</b>	<b>No. of shares/voting rights</b>	<b>% w.r.t total share capital of TC</b>
	Acquirer and PACs (other than Seller)				
	a. <b>Acquirer</b>				
	Vivek Kumar Jain	20,100	0.02%	20,100	0.02%
	<b>Sub Total</b>	<b>20,100</b>	<b>0.02%</b>	<b>20,100</b>	<b>0.02%</b>
	b. <b>PACs [other than Seller]</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%
	Inox Leasing and Finance Limited	6,05,91,906	55.16%	6,05,91,906	55.16%
	Devansh Jain	10,000	0.01%	10,000	0.01%
	Inox Chemicals LLP	14,06,862	1.28%	14,06,862	1.28%

		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%
		<b>Sub Total</b>	<b>7,42,97,668</b>	<b>67.64%</b>	<b>7,42,97,668</b>	<b>67.64%</b>
	c.	<b>Seller</b>				
		Pavan Kumar Jain	-	-	-	-
		<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		<b>Total</b>	<b>7,43,17,768</b>	<b>67.66%</b>	<b>7,43,17,768</b>	<b>67.66%</b>

**Mr. Vivek Kumar Jain  
(Acquirer)**

**Date: 28<sup>th</sup> October, 2021  
Place: Delhi**

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

<b>Name of the LLP whose interest is proposed to be transferred</b>	<b>No. of equity shares held in Target Company</b>	<b>% equity holding in the Target Company</b>
Siddhapavan Trading LLP (Details given in Note 1)	55,76,440	5.08%
<b>Total</b>	<b>55,76,440</b>	<b>5.08%</b>

**Note 1**

**Proposed increase in PSR and partnership interest of the Acquirer in Siddhapavan Trading LLP**

<b>Particulars</b>	<b>%PSR</b>
<b>Transferor's Name</b>	
Mr. Pavan Kumar Jain	99.89%
<b>Total</b>	<b>99.89%</b>
<b>Acquirer's Name</b>	
Mr. Vivek Kumar Jain	99.89%
<b>Total</b>	<b>99.89%</b>

**Note:**

The Transferor's PSR and partnership interest had increased from 44.88% to 99.89% on retirement of Mrs. Nayantara Jain (wife) (having 25% PSR) and Mr. Siddharth Jain (son) (having 30.01% PSR) (relatives of the Transferor and also a part of the promoter group of the Target Company) as disclosed by Mr. Pavan Kumar Jain under Regulation 10(5) of the Takeover Regulations dated 27<sup>th</sup> September 2021.

**Gujarat Fluorochemicals Limited**

The details regarding date and regulations under which disclosures were made since listing of the Target Company prior to the date of proposed acquisition pursuant to Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) are as under:

<b>Sr. No.</b>	<b>Date</b>	<b>Regulation/s</b>	<b>Sub-Annexure</b>
1	06.04.2021	30(1) & (2)	B1
2	18.04.2021	30(1) & (2)	B2