

Date: 5<sup>th</sup> 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**

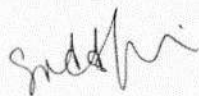
I, Pavan Kumar Jain am a partner, having Profit Sharing Ratio (PSR) of 44.98% in Siddhapavan Trading LLP. Siddhapavan Trading LLP is a part of the promoter group of Gujarat Fluorochemicals Limited, holding 5.08% equity shares of Gujarat Fluorochemicals Limited. Mrs. Nayantara Jain having 25% PSR and Mr. Siddharth Jain having 30.01% PSR in Siddhapavan Trading LLP, have retired and consequently, Mr. Pavan Kumar Jain has 99.89% PSR and control in Siddhapavan Trading LLP which holds 5.08% equity shares in Gujarat Fluorochemicals Limited, which amounts 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,



**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**  
**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> Mr. Pavan Kumar Jain  <b>PAC:</b> 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. <b>Before the acquisition under consideration, holding of acquirer along with PACs of (Please see Table 1):</b>			
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
<b>e) Total (a+b+c+d)</b>	<b>74,317,768</b>	<b>67.65%</b>	<b>67.65%</b>
7. <b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold (Please see Table 1)	Nil	N.A.	N.A.
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>Nil</b>	<b>N.A.</b>	<b>N.A.</b>



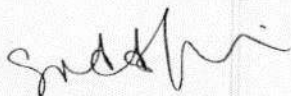
<p>8. After the acquisition/sale, holding of acquirer along with PACs of (Please see Table 1):</p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> <p>e) Total (a+b+c+d)</p>	<p>74,317,768</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>74,317,768</p>	<p>67.65%</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>67.65%</p>	<p>67.65%</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>67.65%</p>
<p>9. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</p>	<p>The Acquirer has not directly acquired equity shares of the TC but has increased the PSR by 54.91% on retirement of Mrs. Nayantara Jain and Mr. Siddharth Jain in Siddhapavan Trading LLP which holds 5.08% stake in TC as part of the promoter group. Please refer Annexure A for interest in Siddhapavan Trading LLP acquired by the Acquirer.</p>		
<p>10. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>4<sup>th</sup> October, 2021</p>		
<p>11. Equity share capital / total voting capital of the TC before the said acquisition / sale</p>	<p>INR 10,98,50,000/- divided into 10,98,50,000 Equity Shares of INR 1/- each fully paid up.</p>		
<p>12. Equity share capital/ total voting capital of the TC after the said acquisition / sale</p>	<p>INR 10,98,50,000/- divided into 10,98,50,000 Equity Shares of INR 1/- each fully paid up.</p>		
<p>13. Total diluted share/voting capital of the TC after the said acquisition</p>	<p>INR 10,98,50,000/- divided into 10,98,50,000 Equity Shares of INR 1/- each fully paid up.</p>		

(\* 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 29<sup>th</sup> 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
	<b>Acquirer(s) and PACs (other than Seller)</b>				
a.	<b>Acquirer (s)</b>				
	Pavan Kumar Jain	-	-	-	-
	<b>Sub Total</b>	-	-	-	-
b.	<b>PACs [other than Seller (s)]</b>				
	Devansh Trademart LLP	66,62,360	6.06%	66,62,360	6.06%
	Siddhapavan Trading LLP	55,76,440	5.08%	55,76,440	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%
	Vivek Kumar Jain	20,100	0.02%	20,100	0.02%
	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%
	Siddho Mal Trading LLP	-	-	-	-
	<b>Sub Total</b>	<b>7,43,17,768</b>	<b>67.65%</b>	<b>7,43,17,768</b>	<b>67.65%</b>
c.	<b>Seller(s)</b>				
	Siddharth Jain	-	-	-	-
	Nayantara Jain	-	-	-	-
	<b>Sub Total</b>	-	-	-	-
	<b>Total</b>	<b>7,43,17,768</b>	<b>67.65%</b>	<b>7,43,17,768</b>	<b>67.65%</b>

**Note:**

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



## Annexure A

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

Name of the LLP whose interest is transferred	No. of equity shares held in Target Company	% equity holding in the Target Company
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  
Increase in PSR of Siddhapavan Trading LLP

Particulars	%PSR
<b>Transferor's Name</b>	
Mr. Siddharth Jain	30.01%
Mrs. Nayantara Jain	25.00%
<b>Total</b>	<b>55.01%</b>
<b>Transferee's Name</b>	
Mr. Pavan Kumar Jain	54.91%
<b>Total</b>	<b>54.91%</b>