

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**

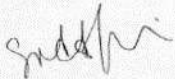
We, Nayantara Jain, Siddharth Jain and Shreyasi Goenka are holding equity shares of Inox Leasing and Finance Limited, as a part of the promoter group. We have transferred to Mr. Pavan Kumar Jain, a part of promoter group of Inox Leasing and Finance Limited, by way of 'inter-se' transfer, cumulatively, 34.67% equity shares of Inox Leasing and Finance Limited which holds 55.16% stake in Gujarat Fluorochemicals Limited, which amounts to indirect transfer of equity shares of Gujarat Fluorochemicals Limited under Regulation 3 read with Regulation 5 of the Takeover Regulations. The transfer 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 or seller in the target company post effecting the changes on account of the inter se transfer of shares within the promoter group.

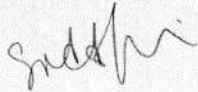
We request you to kindly take the same on record.

Thanking you,

Yours faithfully,



**Mrs. Nayantara Jain**  
**Signed by Mr. Siddharth Jain**  
**(POA Holder for Mr. Pavan Kumar Jain)**



**Mr. Siddharth Jain**

**Mrs. Shreyasi Goenka**

**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, Persons Acting in Concert (PAC) with the acquirer and seller	<p><b>Acquirer:</b> Pavan Kumar Jain</p> <p><b>PAC:</b> Devendra Kumar Jain Vivek Kumar Jain Nandita Jain Devansh Jain Hem Kumari Kapoor Chand Jain Inox Leasing and Finance Limited Inox Chemicals LLP Siddhapavan Trading LLP Devansh Trademart LLP Siddho Mal Trading LLP</p> <p><b>Transferor:</b> Siddharth Jain Nayantara Jain Shreyasi Goenka</p>		
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 (**)
<p>6. <b>Before the acquisition under consideration, holding of seller along with PACs of (Please see Table 1):</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) 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 T C (specify holding in each category)</p> <p>e) <b>Total (a+b+c+d)</b></p>	<p align="center"><b>74,317,768</b></p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center"><b>74,317,768</b></p>	<p align="center"><b>67.65%</b></p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center"><b>67.65%</b></p>	<p align="center"><b>67.65%</b></p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center">Nil</p> <p align="center"><b>67.65%</b></p>
<p>7. <b>Details of acquisition/sale</b></p> <p>a) Shares carrying voting rights acquired/sold (Please see Table 1)</p>	<p>The Transferor has not directly transferred the equity shares of the TC but has transferred 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 transfer is pursuant to internal restructuring of shareholding within promoter and promoter group. Please refer Table 2 for number of equity shares of Inox Leasing and Finance Limited which has been transferred by the Transferor.</p>		

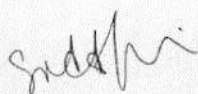
b) VRs acquired /sold otherwise than by shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	Nil	N.A.	N.A.
<b>e) Total (a+b+c+/-d)</b>	-	-	-
<b>8. After the acquisition/sale, holding of seller along with PACs of (Please see Table 1):</b>			
a) Shares carrying voting rights	<b>74,317,768</b>	<b>67.65%</b>	<b>67.65%</b>
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
<b>e) Total (a+b+c+d)</b>	<b>74,317,768</b>	<b>67.65%</b>	<b>67.65%</b>
9. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The Transferor has not directly transferred the equity shares of the TC but has transferred 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 Table 2 for number of equity shares of Inox Leasing and Finance Limited which has been transferred by the Transferor. 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 <sup>th</sup> 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.

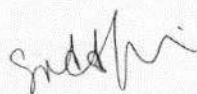
**Note:**

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



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



Mr. Siddharth Jain

Mrs. Shreyasi Goenka

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(s))</b>				
a.	<b>Acquirer (s)</b>				
	Pavan Kumar Jain	-	-	-	-
	<b>Sub-total</b>	-	-	-	-
b.	<b>PACS [other than seller]</b>				
	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	-	-	-	-
	<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>				
	Nayantara Jain	-	-	-	-
	Siddharth Jain	-	-	-	-
	Shreyasi Goenka	-	-	-	-
	<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 29th September 2021.

TABLE 2

Indirect transfer of equity shares in Gujarat Fluorochemical 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%
<b>Total</b>	<b>6,05,91,906</b>	<b>55.16%</b>

**Note 1**

Transfer of equity shares of Inox Leasing and Finance Limited

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