

Date: 9th November, 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, Mr. 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 transferred to Mr. Vivek Kumar Jain, a part of promoter group of Inox Leasing and Finance Limited, by way of 'inter-se' transfer, cumulatively, 47.25% 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 indirect acquisition of shares in Gujarat Fluorochemicals Limited 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(1) 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

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>Acquirer: Mr. Vivek Kumar Jain</p> <p>PAC: Devansh Trademart LLP Siddhapavan Trading LLP Devendra Kumar Jain Inox Leasing and Finance Limited Devansh Jain Hem Kumari Kapoor Chand Jain Nandita Jain Inox Chemicals LLP</p> <p>Seller: Pavan Kumar Jain</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. Before the acquisition under consideration, holding of seller along with PACs of (Please see <u>Table 1</u>):</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) Total (a+b+c+d)</p>	<p>7,43,17,768</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>7,43,17,768</p>	<p>67.66%</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>67.66%</p>	<p>67.66%</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>67.66%</p>
7. Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold (Please see <u>Table 1</u>)	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.
e) Total (a+b+c+/-d)	-	-	-
8. After the acquisition/sale, holding of seller along with PACs of (Please see Table 1):			
a) Shares carrying voting rights	7,43,17,768	67.66%	67.66%
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)	7,43,17,768	67.66%	67.66%
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 equity shares of the TC but has transferred 47.25% equity shares of Inox Leasing and Finance Limited which holds 55.16% stake in TC as part of the promoter group. Please refer Annexure A for number of shares of Inox Leasing and Finance Limited transferred by the Transferor.		
10. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	8 th November 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.

(**) 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
(Transferor)

Date: 9th November, 2021

Place: Mumbai

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)				
	Vivek Kumar Jain	20,100	0.02%	20,100	0.02%
	Sub-total	20,100	0.02%	20,100	0.02%
b.	PACS [other than seller]				
	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%
	Sub Total	7,42,97,668	67.64%	7,42,97,668	67.64%
c.	Seller(s)				
	Pavan Kumar Jain	-	-	-	-
	Sub-Total	-	-	-	-
	Total	7,43,17,768	67.66%	7,43,17,768	67.66%

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%
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		
Mr. Pavan Kumar Jain	47,22,084	47.25%
Total	47,22,084	47.25%
Transferee's Name		
Mr. Vivek Kumar Jain	47,22,084	47.25%
Total	47,22,084	47.25%