

Date: 27th 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: FLUOROCHEM	To, BSE Limited 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, 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 intend to acquire from Mrs. Nayantara Jain, Mr. Siddharth Jain and Mrs. Shreyasi Goenka, 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 may amount to indirect acquisition of equity shares of Gujarat Fluorochemicals Limited under Regulation 3 read with Regulation 5 of the Takeover Regulations. The proposed acquisition 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,



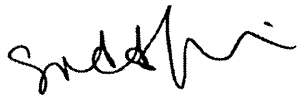
Pavan Jain (Acquirer)
Singed by Mr. Siddharth Jain
(POA Holder for Mr. Pavan Kumar Jain)

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)	Pavan 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, the acquirer is a promoter of the TC.
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 4 th October, 2021
	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 acquire 34.67% 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 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 The Acquirer will not directly acquire equity shares of the TC but intends to acquire 34.67% equity shares of Inox Leasing and Finance Limited, which holds 55.16% stake in TC as part of the promoter group.
	f.	Rationale, if any, for the proposed transfer Inter-se transfer of shares pursuant to internal restructuring of shareholding within promoter and promoter group.
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 trading in the shares of the TC are recorded during such period.	N.A.
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.	<p>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)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p>	<p>I, Pavan 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.</p> <p>The aforesaid disclosures made since listing of the Target Company prior to the date of proposed acquisition are annexed herewith as Annexure – B.</p>			
10.	Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied	I, Pavan 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	Before the proposed transaction		After the proposed transaction	
		No. of shares/voting rights	% w.r.t total share capital of TC	No. of shares/voting rights	% w.r.t total share capital of TC
a.	Acquirer and PACs (other than Seller)				
	Acquirer				
	Pavan Kumar Jain	-	-	-	-
	Sub-total	-	-	-	-
	PACs [other than Seller (s)]				
	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	15,97,202	1.45%	15,97,202	1.45%
	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%
		Sub-total	7,45,08,108	67.83%	7,45,08,108	67.83%
	b.	Seller(s)				
		Nayantara Jain	-	-	-	-
		Siddharth Jain	-	-	-	-
		Shreyasi Goenka	-	-	-	-
		Sub-Total	-	-	-	-
		Total	7,45,08,108	67.83%	7,45,08,108	67.83%



Pavan Jain (Acquirer)
Singed by Mr. Siddharth Jain
(POA Holder for Mr. Pavan Kumar Jain)

Annexure A

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

Name of the Company whose equity shares are proposed to be 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

Proposed transfer of equity shares of Inox Leasing and Finance Limited

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

Gujarat Fluorochemicals Limited

The details regarding date and regulations under which disclosures were made since listing of the Target Company on 19th October,2019 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:

Sr. No.	Date	Regulation/s	Sub-Annexure
1	01-04-2019	30(1) & (2)	B1
2	11-04-2020	30(1) & (2)	B2
3	01-04-2021	30(1) & (2)	B3