

Date: 23rd 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: GFLLIMITED**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
**BSE Scrip Code: 500173**

Dear Sirs,

**Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations')**

**Target Company: GFL Limited**

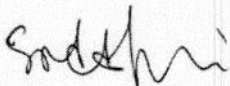
We, Pavan Kumar Jain, Siddharth Jain, Nayantara Jain, Vivek Kumar Jain, Nandita Jain and Devansh Jain are holding equity shares of GFL Limited as a part of the promoter group of GFL Limited. We have acquired cumulatively, 52.93% equity shares of GFL Limited from Inox Leasing and Finance Limited, a part of promoter of GFL Limited, by way of 'inter-se' transfer, which amounts to direct acquisition of equity shares of GFL Limited under Regulation 3 of the Takeover Regulations. The acquisition was pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(ii) and also Regulation 10(1)(a)(iii) 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,

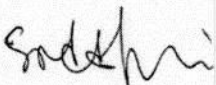
Yours faithfully,



**Signed by Siddharth Jain  
as POA Holder of Pavan Kumar Jain (Acquirer)**



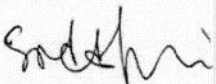
**Vivek Kumar Jain  
Acquirer**



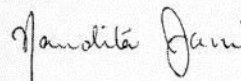
**Signed by Siddharth Jain  
as POA Holder of Nayantara Jain Acquirer**



**Devansh Jain  
Acquirer**



**Siddharth Jain  
Acquirer**



**Nandita Jain  
Acquirer**

**CC: Company Secretary  
GFL Limited  
Survey No. 16/3, 26 27,  
Ranjitnagar, Ghoghamba Tal,  
Panchmahal - 389380, Gujarat, India.**

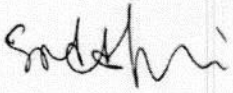
**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	GFL Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><b>Acquirer(s):</b> Pavan Kumar Jain Siddharth Jain Vivek Kumar Jain Devansh Jain Nayantara Jain Nandita Jain</p> <p><b>PAC:</b> Devendra Kumar Jain Hem Kumari Kapoor Chand Jain Devansh Trademart LLP Siddhapavan Trading LLP Inox Chemicals LLP Siddho Mal Trading LLP Inox Leasing and Finance Limited</p>		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes, the Acquirer(s) 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 <u>Table 1</u>):</b>			
a) Shares carrying voting rights	7,54,92,611	68.72%	68.72%
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>7,54,92,611</b>	<b>68.72%</b>	<b>68.72%</b>
7. <b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold (Please see <u>Table 1</u> )	5,81,49,021	52.93%	52.93%

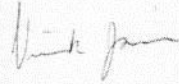
b) VRs acquired /sold otherwise than by shares	Nil	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	N.A.	N.A.
d) Shares encumbered / invoked/released by the acquirer	Nil	N.A.	N.A.
<b>e) Total (a+b+c+/-d)</b>	<b>5,81,49,021</b>	<b>52.93%</b>	<b>52.93%</b>
<b>8. After the acquisition/sale, holding of acquirer along with PACs of (Please see Table 1):</b>			
a) Shares carrying voting rights	7,54,92,611	68.72%	68.72%
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>7,54,92,611</b>	<b>68.72%</b>	<b>68.72%</b>
9. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The equity shares has been purchased by the Acquirer(s) through block deal executed on BSE Limited.		
10. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22 <sup>nd</sup> September 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.

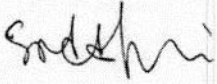
(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signed by Siddharth Jain  
as POA Holder of Pavan Kumar Jain (Acquirer)



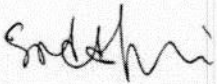
Vivek Kumar Jain  
Acquirer



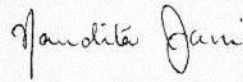
Signed by Siddharth Jain  
as POA Holder of Nayantara Jain Acquirer



Devansh Jain  
Acquirer



Siddharth Jain  
Acquirer



Nandita Jain  
Acquirer

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
1	<b>Acquirer(s) and PACs (other than Seller)</b>				
	<b>Acquirer (s)</b>				
	Pavan Kumar Jain	20,100	0.02%	71,67,416	6.53%
	Siddharth Jain	20,000	0.02%	1,48,07,953	13.48%
	Vivek Kumar Jain	20,100	0.02%	83,64,119	7.62%
	Devansh Jain	10,000	0.01%	1,45,49,436	13.25%
	Nayantara Jain	10,000	0.01%	68,27,877	6.22%
	Nandita Jain	10,000	0.01%	65,22,420	5.94%
	<b>Sub-total</b>	<b>90,200</b>	<b>0.08%</b>	<b>5,82,39,221</b>	<b>53.02%</b>
2	<b>PACS [other than seller]</b>				
	Devendra Kumar Jain	20,100	0.02%	20,100	0.02%
	Hem Kumari	10,000	0.01%	10,000	0.01%
	Kapoor Chand Jain	10,000	0.01%	10,000	0.01%
	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%
	Inox Chemicals LLP	29,55,230	2.69%	29,55,230	2.69%
	Siddho Mal Trading LLP	20,19,260	1.84%	20,19,260	1.84%
	<b>Sub-total</b>	<b>1,72,53,390</b>	<b>15.71%</b>	<b>1,72,53,390</b>	<b>15.71%</b>
	<b>Seller</b>				
Inox Leasing and Finance Limited	5,81,49,021	52.93%	-	-	
<b>Sub-total</b>	<b>5,81,49,021</b>	<b>52.93%</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>7,54,92,611</b>	<b>68.72%</b>	<b>7,54,92,611</b>	<b>68.72%</b>	