



## GFL LIMITED

Registered office: 7<sup>th</sup> Floor, Ceejay House, Dr. Annie Besant Road, Worli, Mumbai – 400 018  
CIN: L65100MH1987PLC374824 • Tel. No.: +91- 22 4032 3851 • Fax No.: +91- 22 4032 3191  
Website: [www.gflimited.co.in](http://www.gflimited.co.in) • Email ID: [contact@gflimited.co.in](mailto:contact@gflimited.co.in)

**Date: 29<sup>th</sup> November, 2022**

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400-051.  
**Symbol – GFLLIMITED**

To,  
**BSE Ltd.,**  
P.J.Towers, Dalal Street, Fort,  
Mumbai – 400-001.  
**Security Code- 500173**

Dear Sir,

**Sub: Intimation under Regulations 30 and 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations')**

This is in continuation to our letter dated 3<sup>rd</sup> November, 2022 intimating therein, inter-alia, the Outcome of the Board Meeting held on 3<sup>rd</sup> November, 2022. However, the Company inadvertently missed enclosing the extract of minutes of the aforesaid Board Meeting alongwith the Outcome.

In view of the above, we are enclosing herewith the relevant extract of minutes of the aforesaid Board Meeting.

Request you to kindly consider the same and take on your record.

Thanking you,

Yours faithfully,  
**For GFL Limited**

**Divya Shrimali**  
**Company Secretary & Compliance Officer**

Encl.: a/a



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### EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF GFL LIMITED HELD ON NOVEMBER 03, 2022:

#### TO APPROVE THE REQUEST RECEIVED FROM THE PERSONS/ ENTITIES BELONGING TO THE CATEGORY OF 'PROMOTER/ PROMOTER GROUP' OF THE COMPANY SEEKING RECLASSIFICATION OF THEIR NAME TO 'PUBLIC CATEGORY' AS PERMITTED UNDER REGULATION 31A OF THE LISTING REGULATIONS:

The Company Secretary informed the Board that, that the Company has received letters all dated 2<sup>nd</sup> November, 2022 from INOX Leasing and Finance Limited (ILFL), Devansh Trademart LLP, Siddhapavan Trading LLP, Mr. Vivek Kumar Jain, Mr. Devansh Jain, Mrs. Nandita Jain, Mrs. Hem Kumari Jain and Mr. Kapoor Chand Jain seeking reclassification as 'public shareholders' of the Company in the circumstances as set out in each such letter.

Pursuant to the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), the Board was required to consider the aforesaid requests and approved the same. Thereafter, the Company was required to intimate to the stock exchanges on approval of such request by the Board.

The Board discussed and considered the fact that the aforementioned persons/entities do not hold any shares in the share capital of the Company.

The Board noted that SEBI (LODR) Regulations, 2015 stipulate conditions that need to be satisfied for seeking re-classification.

The Board further noted that Mr. Devendra Kumar Jain and Pavan Kumar Jain, being the father and brother respectively of Mr. Vivek Kumar Jain hold shares in the capital of the Company with Mr. Devendra Kumar Jain being the Chairman and Managing Director of the Company and Mr. Pavan Kumar Jain being a Director of the Company. Additionally, Mr. Devendra Kumar Jain is also the brother of Mr. Kapoor Chand Jain. In view of the foregoing, the conditions as stipulated under the SEBI (LODR) Regulations, 2015 are not satisfied in respect of these two individuals seeking re-classification.

The Board further noted that Mr. Vivek Kumar Jain and Mr. Kapoor Chand Jain have in their respective letters seeking reclassification, informed the Company that they intend filing an application before SEBI u/r 102 of the SEBI (LODR) Regulations, 2015, seeking exemption from strict compliance with the conditions for reclassification.

The Board considered and passed the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (SEBI (LODR) Regulations, 2015) and subject to the approval by Shareholders of the Company and subject also to the approval of BSE Limited, National Stock Exchange of India Limited and such other authorities as may be necessary and/or required, having regard to the request letter dated 2<sup>nd</sup> November, 2022 received from INOX Leasing and Finance Limited (ILFL), Devansh Trademart LLP, Siddhapavan Trading LLP, Mr. Vivek Kumar Jain, Mr. Devansh Jain, Mrs. Nandita Jain, Mrs. Hem Kumari Jain and Mr. Kapoor Chand Jain, the approval of the Board of Directors be and is hereby accorded for re-classification of the afore mentioned persons and entities from “Promoter and Promoter group” category to “Public” category in the shareholding of the Company.

Sr.no	Name	Present Category	No of shares	% to total voting or share capital
1	INOX Leasing And Finance Limited	Promoter	0	0
2	Siddhapavan Trading LLP	Promoter Group	0	0

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3	Devansh Trademart LLP	Promoter Group	o	o
4	Vivek Kumar Jain	Promoter Group	o	o
5	Devansh Jain	Promoter Group	o	o
6	Nandita Jain	Promoter Group	o	o
7	Hem Kumari	Promoter Group	o	o
8	Kapoor Chand Jain	Promoter Group	o	o

**RESOLVED FURTHER THAT** Mr. Devendra Kumar Jain, Managing Director, Mr. Siddharth Jain and Mr. Pavan Kumar Jain, Directors of the Company, Mr. Mukesh Patni, Chief Financial Officer and Ms. Divya Shrimali the Company Secretary of the Company, be and are hereby severally authorised to intimate the stock exchanges, make the necessary application(s) to the Stock Exchanges and SEBI(as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for reclassification of aforesaid promoters/promoter entities as aforesaid, in accordance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other statutes as may be applicable.”

“**RESOLVED FURTHER THAT** the copy of this resolution certified to be true by any of the Director, or Mr. Mukesh Patni, Chief Financial Officer or Company Secretary of the Company, be submitted to the concerned authorities and they be requested to act thereon.”

**Certified True Copy**

