

Date: 28th 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: GFLLIMITED	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500173
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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: GFL Limited

I, Mr. Pavan Kumar Jain am holding equity shares of GFL Limited as a part of the promoter group of GFL Limited. I intend to acquire cumulatively, 32.86% equity shares of GFL Limited from Mr. Vivek Kumar Jain, a part of promoter group of GFL Limited, by way of ‘inter-se’ transfer, which will amount to direct acquisition of equity shares of GFL Limited under Regulation 3 of the Takeover Regulations. The proposed direct acquisition of shares in GFL Limited is pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(i) and also Regulation 10(1)(a)(ii) 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 direct acquisition of shares of GFL Limited by way of inter-se transfer is enclosed herewith.

Kindly take the information on record.

Thanking you,

Yours faithfully,

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)	GFL Limited
2.	Name of the acquirer(s)	Mr. 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
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Vivek Kumar Jain
	b. Proposed date of the acquisition	On or after 8 th November 2021 i.e., after 4 working days from the date of this intimation
	c. Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer will directly acquire 3,60,98,335 equity shares of the TC.
	d. Total shares to be acquired as % of share capital of TC	32.86%
	e. Price at which shares are proposed to be acquired	Nil, as transfer of equity shares of GFL Limited will be by way of inter-se transfer, without monetary consideration through off market transaction
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares pursuant to family settlement between some of the promoters and promoter group to align the ultimate ownership with the management of the Target Company. Direct transfer between immediate relatives (brothers), who are promoters in the Target Company.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i) and 10(1)(a)(ii)
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	N.A.

	the price computed in point 6 or point 7 as applicable				
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, Mr. 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 during previous 3 years prior to the date of proposed acquisition are annexed herewith as Annexure – A.</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, Mr. 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	1,02,09,677	9.30%	4,63,08,012	42.15%
	Sub Total	1,02,09,677	9.30%	4,63,08,012	42.15%
	PACs [other than Seller]				
	Devendra Kumar Jain	20,100	0.02%	20,100	0.02%
	Siddharth Jain	1,48,07,953	13.48%	1,48,07,953	13.48%
	Hem Kumari	10,000	0.01%	10,000	0.01%
	Kapoor Chand Jain	10,000	0.01%	10,000	0.01%
	Nayantara Jain	93,62,056	8.53%	93,62,056	8.53%
	Inox Chemicals LLP	29,55,2830	2.69%	29,55,230	2.69%
	Siddho Mal Trading LLP	20,19,260	1.84%	20,19,260	1.84%
	Sub Total	2,91,84,599	26.56%	2,91,84,599	26.56%
	b. Seller/ Transferor				
	Vivek Kumar Jain	3,60,98,335	32.86%	-	-
	Sub Total	3,60,98,335	32.86%	-	-

		Total	7,54,92,611	68.72%	7,54,92,611	68.72%
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Note:

The Transferor's equity stake had increased from 13.68% to 32.86% on transfer of 65,22,420 equity shares by Nandita Jain (wife) and 1,45,49,436 equity shares by Devansh Jain (son) (relatives of the Transferor and also a part of the promoter group of the Target Company) as disclosed by Mr. Vivek Kumar Jain under Regulation 10(5) of the Takeover Regulations dated 27th September 2021.

Mr. Pavan Kumar Jain

(Acquirer)

Date: 28th October, 2021

Place: Mumbai

GFL Limited

The details regarding date and regulations under which disclosures were made during previous 3 years 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)	A1
2	11.04.2020	30(1) & (2)	A2
3	01.04.2021	30(1) & (2)	A3