

Date: 15<sup>th</sup> September, 2021

<p>To,  <b>National Stock Exchange of India Limited</b>          Exchange Plaza,          Plot No. C/1, G Block,          Bandra Kuria Complex,          Bandra (East), Mumbai - 400 051          NSE Scrip Code: GFLIMITED</p>	<p>To,  <b>BSE Limited</b>          Phiroze Jeejeebhoy Towers,          Dalal Street,          Mumbai - 400 001          BSE Scrip Code: 500173</p>
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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**

We, Mr. Pavan Kumar Jain and Mrs. Nayantara Jain, are holding equity shares of GFL Limited as a part of the promoter group of GFL Limited. We are intending to acquire cumulatively, 5.08% equity shares of GFL Limited from Siddhapavan Trading LLP, 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 acquisition is pursuant to inter-se transfer of shares amongst qualifying persons as specified in 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**  
 (Acquirer)  
**Mr. Siddharth Jain (POA Holder for Mr. Pavan Kumar Jain)**  
 Date: 15<sup>th</sup> September, 2021  
 Place: Mumbai



**Mrs. Nayantara Jain**  
 (Acquirer)  
**Mr. Siddharth Jain (POA Holder for Mrs. Nayantara Jain)**  
 Date: 15<sup>th</sup> September, 2021  
 Place: Mumbai

**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)	1) Mr. Pavan Kumar Jain 2) Mrs. Nayantara 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	Siddhapavan Trading LLP
b.	Proposed date of the acquisition	On or after 22 <sup>nd</sup> September, 2021
c.	Number of shares to be acquired from each person mentioned in 4(a) above	The Acquirer(s) will directly acquire 55,76,440 equity shares of the TC.
d.	Total shares to be acquired as % of share capital of TC	5.08%
e.	Price at which shares are proposed to be acquired	The shares will be acquired at ruling market price as on the date of acquisition subject to (a) permissible variance for execution of trade(s) pursuant to block deal, and (b) to the limits provided in proviso to Regulation 10(1)(a) of SEBI SAST Regulations, to the extent applicable.
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)(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.	INR 71.26 approx.
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	We (Mr. Pavan Kumar Jain and Mrs. Nayantara Jain) hereby declare that the acquisition price would not be higher by more than 25% of the price computed in point 6 above.					
9.	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) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	We (Mr. Pavan Kumar Jain and Mrs. Nayantara Jain) hereby declare that the transferor and transferee have complied and will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations.  The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition are annexed herewith as <b>Annexure – A</b> .					
10.	Declaration by the acquirer that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied	We (Mr. Pavan Kumar Jain and Mrs. Nayantara 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						
	a. Acquirer (s) and PACs (other than Seller (s))						
	<b>Acquirer (s)</b>						
	Pavan Kumar Jain	20,100	0.02%	No. of shares/voting rights	30,62,361	% w.r.t total share capital of TC	2.79
	Nayantara Jain	10,000	0.01%		25,44,179		2.32
	<b>Total</b>	<b>30,100</b>	<b>0.03%</b>		<b>56,06,540</b>		<b>5.11</b>
	<b>PACs [other than Seller (s)]</b>						
	Devendra Kumar Jain	20,100	0.02%		20,100	0.02%	
	Vivek Kumar Jain	20,100	0.02%		20,100	0.02%	
	Siddharth Jain	20,000	0.02%		20,000	0.02%	
	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%	
	Nandita Jain	10,000	0.01%		10,000	0.01%	

	Inox Leasing and Finance Limited	5,81,49,021	52.93%	5,81,49,021	52.93%
	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%
	Devansh Trademart LLP	66,62,360	6.06%	66,62,360	6.06%
	<b>Total</b>	<b>6,98,86,071</b>	<b>63.62%</b>	<b>6,98,86,071</b>	<b>63.62%</b>
b.	<b>Seller(s)</b>				
	Siddhapavan Trading LLP	55,76,440	5.08%	-	-
	<b>Total</b>	<b>55,76,440</b>	<b>5.08%</b>	-	-
	<b>Total</b>	<b>7,54,92,611</b>	<b>68.72%</b>	<b>7,54,92,611</b>	<b>68.72%</b>



Mr. Pavan Kumar Jain  
(Acquirer)  
Mr. Siddharth Jain (POA Holder for Mr. Pavan Kumar Jain)  
Date: 15<sup>th</sup> September, 2021  
Place: Mumbai



Mrs. Nayantara Jain  
(Acquirer)  
Mr. Siddharth Jain (POA Holder for Mrs. Nayantara Jain)  
Date: 15<sup>th</sup> September, 2021  
Place: Mumbai

Annexure A

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

Date: April 11, 2020

Bornaby Stock Exchange Limited  
Phiroz Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 001

022- 22723121/2037/2039/2041/2061/3719

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kuria Complex  
Bandra (East)  
Mumbai 400 051  
Fax 022-26598237/38

GFL Limited  
Survey No 16/3, 26 & 27,  
Village Ranjitnagar 389380  
Taluka Ghoghamba  
District Panchmahals

**Sub: Declaration under Regulation 30(1) and 30(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sirs,

In term of Regulation 30(1) and 30(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we enclose herewith a declaration to be filed by us disclosing our shareholdings as a Promoter Group of **GFL Limited**.

We request you to take the same on record.

Thanking You,

Yours faithfully,

sd/-

**Pavan Kumar Jain**

Encl As above

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)		GFL Limited		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed		Bombay Stock Exchange Limited National Stock Exchange of India Limited		
3. Particulars of the shareholder(s):				
a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the voting rights of the TC.				
or				
b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.		Pavan Kumar Jain ((Promoter Group)		
4. Particulars of the Shareholding of persons mentioned at (3) above		Number of Shares	% w.r.t. total share / voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31 <sup>st</sup> of the year, holding of:				
i.	Shares	20100	0.02	0.02
ii.	Voting Rights (Otherwise than by shares)	0	0	0
iii.	Warrants,	0	0	0
iv.	Convertible Securities	0	0	0
v.	Any other instrument that would entitle the holder to receive shares in the TC.	0	0	0
<b>Total</b>		20100	0.02	0.02

(\*) 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.

**Note**

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

sd/-

Pavan Kumar Jain

Place: Mumbai

Date: April 11, 2020

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part B:**

Name of the Target Company: **GFL LIMITED**

Name(s) of the Person and Persons Acting in Concert(PAC) with the Person	Whether the person belongs to Promoter / Promoter Group	PAN of the Person and PACs
PAVAN KUMAR JAIN	YES	

sd/-

Signature

**Pavan Kumar Jain**

Place: Mumbai

Date: April 11, 2020

Note :

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(\*) 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.

(\*\*) Part-B shall be disclosed to the Stock Exchange but shall not be disseminated.

Date: April 11, 2020

Bombay Stock Exchange Limited  
Phiroz Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 001  
022-22723121/2037/2039/2041/2061/3719

National Stock Exchange of India Limited  
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GFL Limited  
Survey No 16/3, 26 & 27,  
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We request you to take the same on record.

Thanking You,

Yours faithfully,

sd/-

**Nayantara Jain**

Encl As above

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

1. Name of the Target Company (TC)	GFL Limited			
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited			
3. Particulars of the shareholder(s):				
a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the voting rights of the TC.				
or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Nayantara Jain (Promoter Group)			
4. Particulars of the Shareholding of persons mentioned at (3) above	Number of Shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)	
As of March 31 <sup>st</sup> of the year, holding of:				
i. Shares	10000	0.01	0.01	
ii. Voting Rights (otherwise than by shares)	0	0	0	
iii. Warrants,	0	0	0	
iv. Convertible Securities	0	0	0	
v. Any other instrument that would entitle the holder to receive shares in the TC.	0	0	0	
<b>Total</b>	<b>10000</b>	<b>0.01</b>	<b>0.01</b>	

(\* ) 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.

**Note**

- In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

sd/-

Nayantara Jain

Place: Mumbai

Date: April 11, 2020

Name of the Target Company: GFL LIMITED

Name(s) of the Person and Persons Acting in Concert(PAC) with the Person	Whether the person belongs to Promoter / Promoter Group	PAN of the Person and PACs
NAYANTARA JAIN	YES	

sd/-

Signature:

Nayantara Jain

Place: Mumbai

Date: April 11, 2020

Note :

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

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(\*\*) Part-B shall be disclosed to the Stock Exchange but shall not be disseminated.

Date : April 1, 2021

Bombay Stock Exchange Limited  
Phiroz Jeejeebhoy Towers,  
Dalal Street  
Mumbai 400 001  
022- 22723121/2037/2039/2041/2061/3719

GFL Limited  
Survey No 16/3, 26 & 27,  
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National Stock Exchange of India Limited  
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We request you to take the same on record.

Thanking You,

Yours faithfully,



**Pavan Kumar Jain**

Encl As above

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part 'B'**

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part 'B'**

1. Name of the Target Company (TC)	GFL Limited		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
3. Particulars of the shareholder(s):			
a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the voting rights of the TC.			
b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Pavan Kumar Jain ((Promoter Group)		
4. Particulars of the Shareholding of persons mentioned at (3) above			
	Number of Shares	% w.r.t. total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31 <sup>st</sup> of the year, holding of:			
i. Shares	20100	0.02	0.02
ii. Voting Rights (otherwise than by shares)	0	0	0
iii. Warrants,	0	0	0
iv. Convertible Securities	0	0	0
v. Any other instrument that would entitle the holder to receive shares in the TC.	0	0	0
<b>Total</b>	20100	0.02	0.02

(\*) 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.

**Note**

- In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

*Pavan Kumar Jain*

Pavan Kumar Jain

Place: Mumbai

Date: April 1, 2021

Name of the Target Company: **GFL LIMITED**

Name(s) of the Person and Persons Acting in Concert (PAC) with the Person	Whether the person belongs to Promoter / Promoter Group	PAN of the Person and PACs
PAVAN KUMAR JAIN	YES	AAJFJ5851D

*Pavan Kumar Jain*

Signature

**Pavan Kumar Jain**

Place: Mumbai

Date: April 1, 2021

**Note :**

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b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Nayantara Jain (Promoter Group)		
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As of March 31 <sup>st</sup> of the year, holding of:			
i. Shares	10000	0.01	0.01
ii. Voting Rights (otherwise than by shares)	0	0	0
iii. Warrants,	0	0	0
iv. Convertible Securities	0	0	0
v. Any other instrument that would entitle the holder to receive shares in the TC.	0	0	0
<b>Total</b>	<b>10000</b>	<b>0.01</b>	<b>0.01</b>

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*Nayantara Jain*

Nayantara Jain

Place: Mumbai  
Date: April 1, 2021

Date : April 1, 2021

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We request you to take the same on record.

Thanking You,

Yours faithfully,

*Nayantara Jain*

**Nayantara Jain**

Encl As above



**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part 'B'**

Name of the Target Company: **GFL LIMITED**

Name(s) of the Person and Persons Acting in Concert (PAC) with the Person	Whether the person belongs to Promoter / Promoter Group	PAN of the Person and PACs
NAYANTARA JAIN	YES	ACDP4338B



Signature:  
**Nayantara Jain**

Place: Mumbai  
Date: April 1, 2021

Note :

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