

Date: 9<sup>th</sup> November 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(1) 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 have acquired 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 amounts to direct acquisition of equity shares of GFL Limited under Regulation 3 of the Takeover Regulations. The direct acquisition of equity 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.

Chapter V - Regulation 28(1) of the Takeover Regulations requires that disclosures under the said Chapter shall be of the aggregated shareholding and voting rights of the acquirer or promoter of the target company or every person acting in concert with him. The transfer of shares of the Target Company has not resulted in any change in the aggregated shareholding and voting rights of the promoter group of the Target Company. However, out of abundant precaution, the disclosure as prescribed under Regulation 29(1) of the Takeover Regulations in relation to the aforesaid transfer of shares is enclosed.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

**Pavan Kumar Jain**

**Disclosures under Regulation 29(1) 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:</b> Pavan Kumar Jain</p> <p><b>PAC:</b> Devendra Kumar Jain Siddharth Jain Hem Kumari Kapoor Chand Jain Nayantara Jain Inox Chemicals LLP Siddho Mal Trading LLP Vivek Kumar Jain</p>		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes, the Acquirer 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 Table 1):</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 Table 1)	3,60,98,335	32.86%	32.86%

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>3,60,98,335</b>	<b>32.86%</b>	<b>32.86%</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 have been transferred by way of inter-se transfer, without monetary consideration through off market transaction.		
10. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Equity shares		
11. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	8 <sup>th</sup> November 2021		
12. 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.		
13. 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.		
14. 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.

**Pavan Kumar Jain**  
**(Acquirer)**

**Date: 9<sup>th</sup> November, 2021**

**Place: Mumbai**

**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
	<b>Acquirer(s) and PACs (other than Seller(s))</b>				
	<b>Acquirer (s)</b>				
	Pavan Kumar Jain	1,02,09,677	9.30%	4,63,08,012	42.15%
	<b>Sub Total</b>	<b>1,02,09,677</b>	<b>9.30%</b>	<b>4,63,08,012</b>	<b>42.15%</b>
	<b>PACS [other than seller]</b>				
	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	29,55,230	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>2,91,84,599</b>	<b>26.56%</b>	<b>2,91,84,599</b>	<b>26.56%</b>
	<b>Seller(s)</b>				
	Vivek Kumar Jain	3,60,98,335	32.86%	-	-
	<b>Sub Total</b>	<b>3,60,98,335</b>	<b>32.86%</b>	-	-
	<b>Total</b>	<b>7,54,92,611</b>	<b>68.72%</b>	<b>7,54,92,611</b>	<b>68.72%</b>