

Date: 23<sup>rd</sup> September, 2021

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

**Subject: Report under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

**Target Company: GFL Limited**

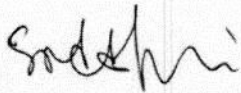
We, Pavan Kumar Jain, Siddharth Jain, Nayantara Jain, Vivek Kumar Jain, Nandita Jain and Devansh Jain are holding equity shares of GFL Limited as a part of the promoter group of GFL Limited. We have acquired cumulatively, 52.93% equity shares of GFL Limited from Inox Leasing and Finance Limited, a part 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.

The Report as prescribed under Regulation 10(6) 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 said direct acquisition of equity shares of GFL Limited by way of inter-se transfer is enclosed herewith.

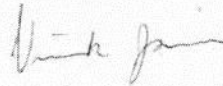
The necessary intimation under Regulation 10(5) of the Takeover Regulations for the said direct acquisition, in the prescribed format, has already been submitted vide letter dated 15<sup>th</sup> September, 2021.

Kindly take the information on record.

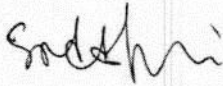
Thanking you,  
Yours faithfully,



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



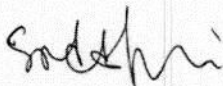
**Vivek Kumar Jain  
Acquirer**



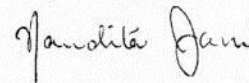
**Signed by Siddharth Jain  
as POA Holder of Nayantara Jain Acquirer**



**Devansh Jain  
Acquirer**



**Siddharth Jain  
Acquirer  
Enclosed:- as mentioned above**

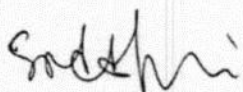


**Nandita Jain  
Acquirer**

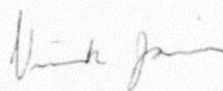
**Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	Name of the Target Company (TC)	GFL Limited	
2.	Name of the acquirer (s)	1) Mr. Pavan Kumar Jain 2) Mr. Siddharth Jain 3) Mr. Vivek Kumar Jain 4) Mr. Devansh Jain 5) Mrs. Nayantara Jain 6) Mrs. Nandita Jain	
3.	Name of the stock exchange where shares of the TC are listed	BSE Ltd. (BSE) & National Stock Exchange of India Ltd. (NSE)	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	This was a direct acquisition of equity shares of GFL Limited by the acquirer(s) pursuant to internal restructuring of shareholding within promoter and promoter group.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(ii) and 10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes  15 <sup>th</sup> September, 2021	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Inox Leasing and Finance Limited	Yes
	b. Date of acquisition	22 <sup>nd</sup> September, 2021	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	5,81,49,021	
	d. Total shares actually acquired as a % of diluted share capital of TC	52.93%	
	e. Price at which shares are actually acquired	Rs. 70.90/- per share	

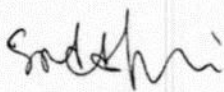
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of equity shares held	% w.r.t total equity share capital of TC	No. of equity shares held	% w.r.t total equity share capital of TC
	<b>a. Each Acquirer/Transferee</b>				
	<b>Acquirer (s)</b>				
	Pavan Kumar Jain	20,100	0.02%	71,67,416	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>
	<b>PACs [other than Seller (s)]</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>b. Each Seller/Transferor</b>				
	Inox Leasing and Finance Limited	5,81,49,021	52.93%	-	-
	<b>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>



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



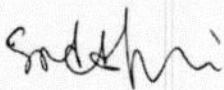
Vivek Kumar Jain  
Acquirer



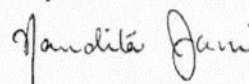
Signed by Siddharth Jain  
as POA Holder of Nayantara Jain Acquirer



Devansh Jain  
Acquirer



Siddharth Jain  
Acquirer



Nandita Jain  
Acquirer