



# 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)

25<sup>th</sup> February, 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra  
(E), Mumbai 400 051

**BSE Scrip Code:** 500173

**NSE Symbol:** GFL LIMITED

**Sub.: Postal Ballot Notice- Disclosure under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed a copy of the Postal Ballot Notice approved by the Board at its Meeting held on February 12, 2026 seeking approval of the Members of the Company, by way of remote electronic voting (“E-voting”):

- 1) To Consider and Approve the appointment of Mrs. Ishita Jain (Din: 09276232) as a Non-Executive Director**
- 2) Change in Designation of Mr. Pavan Kumar Jain (Din: 00030098) from Non-Executive Director to Chairman and Managing Director of the Company Beyond The Age of 70 years**

**Following is the Date of Events relevant to Postal Ballot:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Date of Event</b>
1)	Cut-off date for determining shareholders to whom postal ballot notice will be sent	20/02/2026
2)	Date of completion of dispatch of notice of postal ballot through E-mail	25/02/2026
3)	E- Voting Starting Date	26/02/2026
4)	E-Voting ending date	27/03/2026
5)	Date of intimation of result of passing of special resolution through postal ballot to the Stock Exchanges and placing the same on website of the Company.	29/03/2026

The Company has engaged Central Depository Services (India) Limited (“CDSL”) for providing E-voting facility to all its Members and has appointed Mr. Dhrumil M. Shah, Partner of Dhrumil M. Shah & Co. LLP as the Scrutinizer for conducting Postal Ballot and E-voting process.

The Postal Ballot Notice is also available on the website of the Company at [www.gflimited.co.in](http://www.gflimited.co.in).

This is for your information and records.

Thanking you,

Yours faithfully,

For **GFL Limited**

Lakhan Laxmi Rajam Shamala  
**Company Secretary & Compliance Officer**



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### **NOTICE OF POSTAL BALLOT (Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014)**

Dear Member(s),

**NOTICE** of postal ballot (“Notice”) is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules 2014 (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for conducting postal ballot process through e-voting vide, the latest one being General Circular No. 03/2025 dated September 22, 2025, General Circular No. 09/2024, dated 19<sup>th</sup> September, 2024, General Circular No. 9/2023 dated 25<sup>th</sup> September, 2023, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 issued by the Ministry of Corporate Affairs (hereinafter referred to as “MCA Circulars”), that the Special Resolution as set out in this Notice is proposed for consideration by the Members of the Company (as on the Cut-off Date) for passing by means of Postal Ballot by voting through electronic means (“E-voting”) only.

Pursuant to Sections 102, 108 and 110 of the Companies Act, 2013, the resolution proposed to be passed by way of Postal Ballot through e-voting and the Explanatory Statement setting out the material facts concerning the said resolution and the reasons thereof, are annexed hereto for consideration of the Members.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice.

The Board of Directors of the Company (“Board”) vide resolution adopted at their Meeting held on 12<sup>th</sup> February, 2026 has appointed Mr. Dhrumil M. Shah, Partner of Dhrumil M. Shah & Co. LLP, Practicing Company Secretaries (FCS: 8021; CP: 8978), as the Scrutinizer for conducting the Postal Ballot by way of E-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions in this Notice and cast their vote electronically from 09.00 a.m. on Thursday, 26<sup>th</sup> February, 2026 onwards till 05.00 p.m. on Friday, 27<sup>th</sup> March, 2026, failing which it will be strictly considered that no reply has been received from the Member. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman. The results of Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting and the result declared along with the Scrutinizer's report, be communicated to the stock exchanges, Company's RTA, NSDL/CDSL and will also be displayed on the Company's website [www.gfllimited.co.in](http://www.gfllimited.co.in).

The proposed resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of e-voting, i.e. Friday, 27<sup>th</sup> March, 2026.



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### Special Business:

- 1) TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. ISHITA JAIN (DIN: 09276232) AS A NON-EXECUTIVE DIRECTOR.**

#### **To consider and, if, thought fit, to pass, the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other Rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force) read with Articles of Association of the Company and any other law as may be applicable, Mrs. Ishita Jain (DIN: 09276232) whose appointment is recommended by the Nomination and Remuneration Committee and who was appointed as an Additional Director by the Board of Director at their meeting held on 12<sup>th</sup> February, 2026 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, signifying its intention to propose Mrs. Ishita Jain (DIN: 09276232) as a candidate for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, whose period of office will be liable to determination by retirement of Directors by way of rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

**RESOLVED FURTHER THAT** any one of the Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to sign the certified true copy of the resolution to be given as and when required.”

- 2) CHANGE IN DESIGNATION OF MR. PAVAN KUMAR JAIN (DIN: 00030098) FROM NON-EXECUTIVE DIRECTOR TO CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY BEYOND THE AGE OF 70 YEARS.**

#### **To consider and if thought fit to pass with or without modifications the following resolution as a Special Resolution;**

**“RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and of the Board, the consent of the Members of the Company be and is hereby given for change in Designation of Mr. Pavan Kumar Jain (DIN: 00030098) from Non-Executive Director to Chairman and Managing



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Director of the Company, for a period of five (5) years with effect from 12<sup>th</sup> February 2026 up to 11th February, 2031, without Remuneration.

**RESOLVED FURTHER THAT** pursuant to Section 196,196(3), 197, 198 and 203 and other applicable provisions read with Schedule V of Companies Act 2013 and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force including SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and as approved by the Board of Directors of the Company at their meeting held on 12<sup>th</sup> February 2026, the approval of members of the Company be and is hereby accorded, for change in Designation of Mr. Pavan Kumar Jain (DIN: 00030098) from Non-Executive Director to Chairman and Managing Director of the Company, for a period of five (5) years with effect from 12<sup>th</sup> February 2026 up to 11th February, 2031, without Remuneration, who has already attained the age of seventy years.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said re-appointment /remuneration accordance with and subject to the limits prescribed in Section 196, 197 and/or Schedule V of the Companies Act, 2013 or any amendment or any statutory modifications or re-enactment thereof, subject to approvals, if any as may be required and as may be agreed between the Board of Directors and Mr. Pavan Kumar Jain.

**RESOLVED FURTHER THAT** Mr. Pavan Kumar Jain would be entitled to the Company car with driver, telephone facility, furnished Company owned or leased furnished accommodation with all facilities, other perquisites including medical expenses reimbursement, Fees of Clubs and leave travel concession as per the rules of the Company. Use of Car, Club Fees and telephone for the Company's business will not be considered as perquisites. All the perquisites and benefits are to be evaluated as per the Income Tax Rules, 1961

**RESOLVED FURTHER THAT** any of the Directors or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

**RESOLVED FURTHER THAT** any one of the Directors or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorised to sign the certified true copy of the resolution of the resolution to be given as and when required.”

**Place:** Mumbai  
**Date:** 12<sup>th</sup> February, 2026

By order of the Board of Directors  
For **GFL Limited**

**Sd/-**

**Registered Office:**  
7<sup>th</sup> Floor, Ceejay House,  
Dr. Annie Besant Road, Worli,  
Mumbai - 400018.

Lakhan Laxmi Rajam Shamala  
**Company Secretary & Compliance Officer**  
**Mem. No.:- A71090**



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### NOTES:

1. An Explanatory Statement setting out the material facts and the reason/rationale pursuant to Section 102 of the Act and the other applicable provisions of the Act, in respect of the proposed Special Resolution is annexed hereto. The approval of the Members of the Company is being sought through the remote e-voting facility only.
2. This postal ballot notice is being sent by e-mail to all the Members, whose names appear on the register of Members/list of beneficial owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, 20<sup>th</sup> February, 2026 (the “Cut-Off Date”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s registrar and share transfer agent, MUFG Intime India Private Limited, (“RTA”).
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the Cut-Off Date. Any recipient of the postal ballot notice who was not a Member of the Company as on the Cut-Off Date should treat this postal ballot notice for information purpose only.
4. The Members are requested to read carefully the instructions and complete the remote e-voting on or before 5.00 p.m. on Friday, 27<sup>th</sup> March, 2026.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the depository participant(s) or the Company. We request the Members to register / update their e-mail address with their Depository Participant, in case they have not already registered / updated the same. Members who are holding shares in physical form are requested to get their email address registered with the Registrar and Share Transfer Agents.
6. As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this postal ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper (in vernacular language).
7. The Board of Directors of the Company (“Board) vide resolution adopted at their Meeting held on 12<sup>th</sup> February, 2026, has appointed Mr. Dhruvil M. Shah, Partner of Dhruvil M. Shah & Co. LLP, Practicing Company Secretaries (FCS: 8021; CP: 8978), as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot by way of E-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by the Chairman. The results of Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting and the results along with the Scrutinizer's report, will be communicated to the stock exchanges, Company's RTA, NSDL/CDSL and will also be displayed on the Company’s website [www.gflimited.co.in](http://www.gflimited.co.in)
8. Relevant document(s) referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by sending E-mail to Company on [contact@gflimited.co.in](mailto:contact@gflimited.co.in) up to the last date of e-voting i.e. Friday, 27<sup>th</sup> March, 2026.
9. The results of the postal ballot will be placed on the Company's website on [www.gflimited.co.in](http://www.gflimited.co.in) and will also be intimated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE, in accordance with the provisions of SEBI Listing Regulations.
10. E-voting:



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- In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant MCA Circulars, the Company is pleased to provide facility of e-voting to enable its Members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice.
- The e-voting period commences from Thursday, 26<sup>th</sup> February, 2026 (09.00 a.m. IST) and ends on Friday, 27<sup>th</sup> March, 2026 (5.00 p.m. IST). The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, 20<sup>th</sup> February, 2026.
- Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, 13<sup>th</sup> February, 2026, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the e-voting.

Instructions and other information relating to remote e-voting is provided under the section “Electronic Voting Particulars”.

### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING (ELECTRONIC VOTING PARTICULARS):**

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

#### **Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



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### Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> . Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li></ol>
Individual Shareholders (holding	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click



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securities in demat mode) login through their **Depository Participants (DP)**

on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

### **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

### **Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(iii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**



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PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

- (iv) After entering these details appropriately, click on “SUBMIT” tab.
- (v) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN for the relevant ‘GFL LIMITED’ on which you choose to vote.
- (viii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (x) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**



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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [contact@gflimited.co.in](mailto:contact@gflimited.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 21 09911.



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### **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013**

#### **1) TO CONSIDER AND APPROVE THE APPOINTMENT OF MRS. ISHITA JAIN (DIN: 09276232) AS A NON-EXECUTIVE DIRECTOR**

The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee at their Meeting held on 12<sup>th</sup> February 2026, appointed Mrs. Ishita Jain (DIN: 09276232) as an Additional Director of the Company till the date of the next general meeting.

Accordingly, in terms of the requirements of Section 149, 152, 160 and 161 and any other applicable provisions of Companies Act, 2013, the approval of the Members of the Company is required for appointment of Mrs. Ishita Jain as Director of the Company liable to retire by rotation.

Further, in terms of Section 160 of the Act, the Company has received a notice in writing from a Member proposing her candidature for the office of Non-Executive Director of the Company and accordingly, the Board recommends the passing of the resolution at Item No 1 of this Notice as an Ordinary Resolution.

Except Mr. Pavan Kumar Jain and Mr. Siddharth Jain and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

#### **2) CHANGE IN DESIGNATION OF MR. PAVAN KUMAR JAIN (DIN: 00030098) FROM NON-EXECUTIVE DIRECTOR TO CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY BEYOND THE AGE OF 70 YEARS**

Pursuant to the provisions of Section 203 of the Companies Act, 2013 ('the Act'), read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company is required to appoint whole-time Key Managerial Personnel ('KMP') viz., Managing Director ('MD') or Chief Executive Officer ('CEO') or Manager and in their absence, a Whole-Time Director, Company Secretary, and Chief Financial Officer.

On the demise of our Managing Director, CEO, and Chairperson, Shri Devendra Kumar Jain, the position of Managing Director is vacated. In view of the same, and to ensure continued compliance with the provisions of the Act, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), at its meeting held on 12<sup>th</sup> February 2026, subject to approval of Members, have approved the appointment of Mr. Pavan Kumar Jain as Managing Director of the Company for a period of five consecutive years with effect from 12<sup>th</sup> February 2026 till 11<sup>th</sup> February 2031 at a remuneration as may be recommended by the NRC and decided by the Board of Directors from time to time.

in order to be compliant with the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 including amendments, if any, , the appointment or continuation of a person as Managing Director who has attained the age of seventy years requires approval by way of a special resolution passed by the Company in general meeting. Mr. Pavan Kumar Jain, has already attained the age of seventy years, and accordingly, the approval of the Members of the Company is being sought by way of special resolution for change in designation of Mr. Pavan Kumar Jain (DIN: 00030098) from non-executive director to Chairman and Managing director of the Company who has already attained the age of seventy years.

#### **1. Introduction and Background:**

##### **Mr. Pavan Kumar Jain**



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Mr. Pavan Kumar Jain is a distinguished Chemical Engineer from the Indian Institute of Technology, Delhi (1972 batch) and a visionary industrialist with more than five decades of experience in building and leading large, diversified enterprises. As the Founder and Chairman of the INOX Group, he has played a pivotal role in transforming the Group into one of India's most respected conglomerates with strong presence across industrial gases, cryogenic engineering and entertainment. The Board is of the view that his continued engagement provides strategic stability and enhances the quality of Board deliberations during an ongoing phase of industry transformation.

Over the years, Mr. Jain has been instrumental in strategically diversifying the INOX Group and establishing leadership positions in multiple high-growth sectors. Under his Chairmanship, INOX Air Products Private Limited has evolved from a single-plant operation into one of the leading industrial and medical gases companies in India, supporting key sectors such as manufacturing, healthcare, infrastructure and energy.

Mr. Jain's leadership has also positioned INOX India Limited (INOXCVA) as India's largest cryogenic solutions provider and among the top five cryogenic companies globally. Through sustained investments in technology, engineering excellence and global partnerships, he has ensured that INOX India is a globally respected brand in cryogenic storage, transportation and infrastructure solutions.

In the entertainment sector, Mr. Jain's vision and strategic direction have enabled PVR INOX Limited to become India's largest and the world's fifth-largest cinema exhibition company. His ability to successfully guide complex mergers, acquisitions and business integrations has been a defining factor in creating scalable, professionally managed and financially strong enterprises within the Group.

A strong proponent of the Make in India initiative, Mr. Jain has consistently focused on building domestic manufacturing capabilities, promoting technological self-reliance and ensuring responsible and sustainable business practices. In recognition of his outstanding professional achievements and contributions to industry and nation-building, he was conferred the Distinguished Alumni Award by IIT Delhi in 2023. Beyond his professional pursuits, Mr. Jain is known for his interest in billiards and his love for music, reflecting a well-rounded and balanced leadership style. The Board believes that his continued stewardship will ensure strategic continuity during the Company's current phase of expansion, restructuring, digital transformation and regulatory transition.

## **2. NRC & Board Recommendation:**

The members may kindly note that the Board, on the recommendation of the Nomination and Remuneration Committee, and after comprehensive review of governance implications, succession readiness and performance evaluation outcomes, is of the considered opinion that change in designation of Mr. Pavan Kumar Jain (DIN: 00030098) from non-executive director to Chairman and Managing director of the company who has already attained the age of seventy years is justified, proportionate and in the best interests of the Company and its shareholders.

Mr. Pavan Kumar Jain has given his consent to act as a Managing Director and that he is not disqualified from acting as such. His appointment as a Managing Director would be liable to retire by rotation and re-election at AGM, will not result in break in service/tenure as a Managing Director.

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors, as it may, in its discretion, deem fit within the maximum amount payable to the Managing Director in accordance with the provisions of the Companies Act, 2013 or any amendments made therein or with the approval of the Central Government, if required.

As per Section 196 of the Act and in terms of Regulation 17(1C) of the SEBI Listing Regulations, appointment of a person on the Board has to be approved by shareholders at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, and accordingly, approval of members is being sought through this postal ballot for the appointment of Mr. Pavan Kumar Jain as a Managing Director, liable to retire by rotation, to hold office for a term of five consecutive years with effect from 12<sup>th</sup> February 2026 till 11<sup>th</sup> February 2031 (both days inclusive).



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Except Mr. Siddharth Jain and Mrs. Ishita Jain and their relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the passing of the resolution at Item No 2 of this Notice as a Special Resolution.

**Place:** Mumbai  
**Date:** 12<sup>th</sup> February, 2026

By order of the Board of Directors  
For **GFL Limited**

**Sd/-**

**Registered Office:**  
7<sup>th</sup> Floor, Ceejay House,  
Dr. Annie Besant Road, Worli,  
Mumbai, Maharashtra, 400018.

Lakhan Laxmi Rajam Shamala  
**Company Secretary & Compliance Officer**  
**Mem. No.:- A71090**



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### Annexure

Additional information on director recommended for appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards

Name of Director	Mr. Pavan Kumar Jain	Mrs. Ishita Jain
Date of Birth	17 <sup>th</sup> May, 1951	October 7, 1979
Age	74 Years	45 Years
Date of first appointment on the Board	4 <sup>th</sup> February, 1987	NA
Directors Identification Number	00030098	09276232
Qualification	B. Tech. Chemical Engineer from Indian Institute of Technology, New Delhi	Bachelor's degree in Arts from the Fergusson College, Pune, and Diploma in Pre-primary teaching training from Bharatiya Vidya Bhavan, Pune.
Experience / Expertise in Specific Functional Area/ Brief Resume	Mr. Pavan Kumar Jain is a Chemical Engineer from IIT - Delhi, and an industrialist with over 51 years of experience. Mr. Pavan Kumar Jain has been instrumental in diversifying INOX Group into various industries, and ensuring leadership positions in industries such as Industrial Gases, Cryogenic Equipment and Entertainment. As the Chairman of INOX Air Products Limited, Pavan Kumar Jain has steered the company's growth from a single plant business to one of the leading players in the domestic industrial gases business. Under his leadership, INOX India Ltd has been a global force in the cryogenic industry. It is under his Chairmanship, that PVR INOX Ltd remains India's largest and world's fifth-largest cinema chain. Mr. Pavan Kumar Jain was recognised by IIT Delhi with the Distinguished Alumni Award in the year 2023.	Mrs. Ishita Jain holds a bachelor's degree in arts from the Fergusson College, Pune and a degree in pre-primary training from Bharatiya Vidya Bhavan, Pune. She oversees the CSR activities and implementing CSR projects for the social and local community welfare for INOX Group.
Directorship held in other Companies	<ul style="list-style-type: none"><li>• INOX Air Products Private Limited</li><li>• INOX India Limited</li><li>• PVR INOX Limited</li><li>• INOX Infrastructure Limited</li><li>• N. K. Patni Charitable Foundation</li></ul>	<ul style="list-style-type: none"><li>• INOX India Limited</li></ul>
Membership / Chairmanship of other Companies	<b>1. INOX Air Products Private Limited</b> Chairperson of Share Transfer Committee, Audit Committee, Operations Committee of Board of Directors and Corporate Social Responsibility Committee	<b>1. INOX India Limited</b> Member of Stakeholder Relationship and Chairperson of CSR Committee



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	<p><b>2. INOX India Limited</b> Chairperson of the Company Chairperson of Stakeholder Relationship Committee and Member of IPO Committee</p> <p><b>3. INOX Infrastructure Limited</b> Member of Audit Committee and Nomination and Remuneration Committee</p>	
The Number of Meeting of the Board Attended during the year	4 out of 4	NA
Remuneration last drawn	1 lakh by way of sitting fees	NA
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Related to Mr. Siddharth Jain and Mrs. Ishita Jain.	Related to Mr. Siddharth Jain and Mr. Pavan Kumar Jain.
Shareholding in the Company	4,63,08,012 shares	NA