

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: INOXLEISUR	To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 532706
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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: Inox Leisure 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 from Mr. Vivek Kumar Jain, a part of promoter group of GFL Limited, by way of 'inter-se' transfer, cumulatively, 32.86% equity shares of GFL Limited which holds 43.15% stake in Inox Leisure Limited, which will amount to indirect acquisition of equity shares of Inox Leisure Limited under Regulation 3 read with Regulation 5 of the Takeover Regulations. The proposed indirect acquisition of shares in Inox Leisure Limited is pursuant to inter-se transfer of shares amongst qualifying persons as specified in Regulation 10(1)(a)(i) 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 indirect acquisition of shares of Inox Leisure Limited by way of inter-se transfer is enclosed herewith.

Kindly take the information on record.

Thanking you,

Yours faithfully,

Pavan
Kumar Jain
Mr. Pavan Kumar Jain

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Pavan Kumar Jain
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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)	Inox Leisure 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	No, the acquirer is not a promoter of the TC but a promoter of the disclosed promoter of the TC.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Annexure A
	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 not directly acquire equity shares of the TC but intends to acquire 32.86% equity shares of GFL Limited which holds 43.15% stake in TC as part of the promoter group. Please refer Annexure A for number of shares of GFL Limited to be acquired by the Acquirer.
	d. Total shares to be acquired as % of share capital of TC	Annexure A
	e. Price at which shares are proposed to be acquired	Not Applicable as the Acquirer will not directly acquire equity shares of the TC but intends to acquire 32.86% equity shares of GFL Limited, which holds 43.15% stake in TC as part of the promoter group.
	f. Rationale, if any, for the proposed transfer	Inter-se transfer of shares of GFL Limited which will result in indirect acquisition of shares in the TC is pursuant to family settlement between some of the promoters and promoter group to align the ultimate ownership with the management of the Target Company. Indirect transfer between immediate relatives (brothers).
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(i)
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	N.A.

	maximum volume of trading in the shares of the TC are recorded during such period.					
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		N.A.			
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.		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. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition are annexed herewith as Annexure – B .			
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	2,19,975	0.18%	2,19,975	0.18%
		Sub-total	2,19,975	0.18%	2,19,975	0.18%
		PACs [other than Seller]				
		GFL Limited	5,27,86,467	43.15%	5,27,86,467	43.15%
		Inox Leasing and Finance Limited	5,87,461	0.48%	5,87,461	0.48%
		Sub-total	5,33,73,928	43.63%	5,33,73,928	43.63%
	b.	Seller				
		Vivek Kumar Jain	6,40,445	0.52%	6,40,445	0.52%
		Sub-Total	6,40,445	0.52%	6,40,445	0.52%
		Total	5,42,34,348	44.33%	5,42,34,348	44.33%

Note:

The Transferor's equity stake had increased in GFL Limited 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.

Pavan
Kumar Jain



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Pavan Kumar Jain
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Mr. Pavan Kumar Jain

(Acquirer)

Date: 28th October 2021

Place: Mumbai

Annexure A

**Indirect transfer of equity shares of Inox Leisure Limited amongst immediate relatives
(qualifying persons)**

Name of the Company whose equity shares are proposed to be transferred	No. of equity shares held in Target Company	% equity holding in the Target Company
GFL Limited (Details given in Note 1)	5,27,86,467	43.15%
Total	5,27,86,467	43.15%

Note 1

Proposed transfer of equity shares of GFL Limited

Particulars	No. of equity shares proposed to be transferred	% equity holding
Transferor's Name		
Mr. Vivek Kumar Jain	3,60,98,335	32.86%
Total	3,60,98,335	32.86%
Transferee's Name		
Mr. Pavan Kumar Jain	3,60,98,335	32.86%
Total	3,60,98,335	32.86%

Inox Leisure 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)	B1
2	08.04.2020	30(1) & (2)	B2
3	07.04.2021	30(1) & (2)	B3