

Date: 5<sup>th</sup> 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: GFLLIMITED**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
**BSE Scrip Code: 500173**

Dear Sirs,

**Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('Takeover Regulations')**

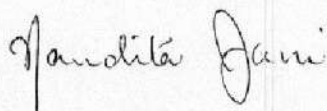
**Target Company: GFL Limited**

I, Nandita Jain, am holding equity shares of GFL Limited as a part of the promoter group of GFL Limited. I have transferred 5.94% equity shares of GFL Limited to Mr. Vivek Kumar Jain, a part of promoter group of GFL Limited, by way of 'inter-se' transfer, which amounts to direct transfer of equity shares of GFL Limited under Regulation 3 of the Takeover Regulations. The transfer 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.

We enclose herewith the disclosure as prescribed under Regulation 29(1) of the Takeover Regulations showing aggregated shareholding and voting rights of the acquirer or promoter in the target company post effecting the changes on account of the inter se transfer of shares within the promoter group.

I request you to kindly take the same on record.

Thanking you,



**Nandita Jain**

**CC: Company Secretary**  
**GFL Limited**  
**Survey No. 16/3, 26 27,**  
**Ranjitnagar, Ghoghamba Tal,**  
**Panchmahal – 389380**  
**Gujarat, India.**

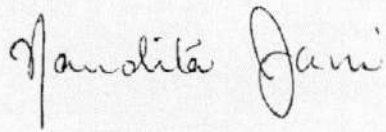
**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                        | GFL Limited                                                                                                                                                                                                                                                                                                                                                                                                          |                                                            |                                                            |
| 2. Name(s) of the acquirer, Persons Acting in Concert (PAC) with the acquirer and seller.                                                                                 | <p><b><u>Acquirer(s):</u></b><br/>Vivek Kumar Jain</p> <p><b><u>PAC:</u></b><br/>Pavan Kumar Jain<br/>Siddharth Jain<br/>Devendra Kumar Jain<br/>Hem Kumari<br/>Kapoor Chand Jain<br/>Nayantara Jain<br/>Devansh Jain<br/>Inox Chemicals LLP<br/>Siddho Mal Trading LLP<br/>Devansh Trademart LLP<br/>Siddhapavan Trading LLP<br/>INOX Leasing and Finance Limited</p> <p><b><u>Seller:</u></b><br/>Nandita 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<br>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. Before the acquisition under consideration, holding of seller along with PACs of (Please see Table 1):                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                            |                                                            |
| 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                                                        |
| e) Total (a+b+c+d)                                                                                                                                                        | 7,54,92,611                                                                                                                                                                                                                                                                                                                                                                                                          | 68.72%                                                     | 68.72%                                                     |

|                                                                                                                                                                                            |                                                                                                                                     |               |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <b>7. Details of acquisition/sale</b>                                                                                                                                                      |                                                                                                                                     |               |               |
| a) Shares carrying voting rights acquired/sold<br>(Please see <b>Table 1</b> )                                                                                                             | 65,22,420                                                                                                                           | 5.94%         | 5.94%         |
| 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>65,22,420</b>                                                                                                                    | <b>5.94%</b>  | <b>5.94%</b>  |
| <b>8. After the acquisition/sale, holding of seller along with PACs of (Please see <b>Table 1</b>):</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. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                             | 4 <sup>th</sup> October 2021                                                                                                        |               |               |
| 11. 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.                                           |               |               |
| 12. 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.                                           |               |               |
| 13. 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.

A handwritten signature in black ink, appearing to read 'Nandita Jain', with a stylized, cursive script.

**Mrs. Nandita Jain**  
**Date: 5<sup>th</sup> October, 2021**

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)</b> |                                    |                                                   |                                   |                                                   |
| 1       | <b>Acquirer (s)</b>                             |                                    |                                                   |                                   |                                                   |
|         | Vivek Kumar Jain                                | 1,50,26,479                        | 13.68%                                            | 3,60,98,335                       | 32.86%                                            |
|         | <b>Sub Total</b>                                | <b>1,50,26,479</b>                 | <b>13.68%</b>                                     | <b>3,60,98,335</b>                | <b>32.86%</b>                                     |
| 2       | <b>PACs [other than Seller (s)]</b>             |                                    |                                                   |                                   |                                                   |
|         | Pavan Kumar Jain                                | 1,02,09,677                        | 9.30%                                             | 1,02,09,677                       | 9.30%                                             |
|         | Siddharth Jain                                  | 1,48,07,953                        | 13.48%                                            | 1,48,07,953                       | 13.48%                                            |
|         | 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%                                             |
|         | 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%                                             |
|         | Devansh Jain                                    | 1,45,49,436                        | 13.24%                                            | -                                 | -                                                 |
|         | Devansh Trademart LLP                           | -                                  | -                                                 | -                                 | -                                                 |
|         | Siddhapavan Trading LLP                         | -                                  | -                                                 | -                                 | -                                                 |
|         | Inox Leasing and Finance Limited                | -                                  | -                                                 | -                                 | -                                                 |
|         | <b>Sub Total</b>                                | <b>5,39,43,712</b>                 | <b>49.11%</b>                                     | <b>3,93,94,276</b>                | <b>35.86%</b>                                     |
| 3       | <b>Each Seller/Transferor</b>                   |                                    |                                                   |                                   |                                                   |
|         | Nandita Jain                                    | 65,22,420                          | 5.94%                                             | -                                 | -                                                 |
|         | <b>Sub Total</b>                                | <b>65,22,420</b>                   | <b>5.94%</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>                                     |

**Note:**

In the above table, we have given effect to the inter-se transfer of equity shares between the promoter and promoter group dated 22<sup>nd</sup> September 2021 and 23<sup>rd</sup> September 2021.