

**January 30, 2024**

To,  
**Corporate Relationship Department**  
**BSE Limited,**  
14<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**SCRIP CODE: 500174**

To,  
**Listing Department**  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C-1, Block G,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**SCRIP SYMBOL: GLFL**

Dear Sir / Ma'am,

**Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**

In continuation to our earlier intimation dated January 20, 2024 and pursuant to the provisions of SEBI LODR, we would like to inform you that the Company has received a letter from Mehta Family Trust 1 to 4 intimating that they have furnished a revised report to Securities and Exchange Board of India ("SEBI") and revised disclosures under Regulation 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to Stock Exchanges on January 30, 2024 at 5:15 pm and 5:34 pm (IST) respectively, in connection with the settlement of Equity Shares of Torrent Investments Private Limited i.e. total 6,36,810 Equity Shares of ₹ 10 each. The same are enclosed herewith.

You are requested to take the above on record.

Thanking You.

Yours faithfully,

**For Gujarat Lease Financing Limited**

**Parag Dave**  
**Company Secretary & Compliance Officer**

**Encl.:**

1. Revised report Submitted to SEBI on January 30, 2024
2. Revised disclosure under Regulation 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Date: 29 JAN 2024

To,

Securities & Exchange Board of India  
SEBI Bhavan, Plot No.C4-A,  
'G' Block Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Reference:-**

**BSE Scrip Code:** 500174

**NSE Symbol:** GLFL

**Subject:**

**REPORT IN ACCORDANCE WITH THE SEBI EXEMPTION ORDER UNDER REGULATION 11(5) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 PURSUANT TO SETTLEMENT OF SHARES IN PRIVATE FAMILY TRUST**

Dear Sir / Ma'am,

In compliance of SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Gujarat Lease Financing Limited ["Target Company"] issued under Regulation 11(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 we hereby furnish the report [based on the format of report under Regulation 10(7)] in connection with the following settlement of equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares of Rs. 10 each in the below manner:-

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%
2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	<b>Total</b>	<b>1,59,203</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	1,59,203	25%
	<b>Total</b>	<b>1,59,203</b>	<b>25%</b>

The above has resulted in change in shareholding of TIPL. However, there is no change in control and management of the TIPL.

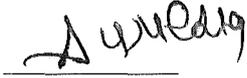
Post the acquisition of the shares, the holding of the TIPL in Gujarat Lease Financing Limited [“Target Company”] has not undergone any change and will remain at 29.55%. However, within the promoter family there is an inter-se transfer of shares of TIPL without any change in control and management of either TIPL or the Target Company.

Thanking You,

Yours faithfully,

**Trustees of Mehta Family Trust 1**

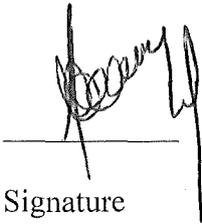
Name: Sudhir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 2**

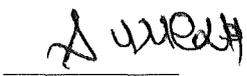
Name: Samir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 3**

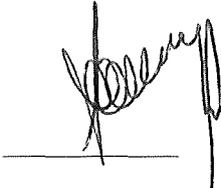
Name: Sudhir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 4**

Name: Samir Uttamlal Mehta



Signature

**Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in reliance upon exemption provided for in regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>1</b>	<b>General Details</b>	
	a. Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}	<p>Name : Mehta Family Trust 1  Address : Akalpya, Nr.Karnavati Club,Sarkhej Gandhinagar Highway,Ahmedabad-380058  Tele no. : 9227410203  Email id : <a href="mailto:NILESHKHATRI@TORRENTPOWER.COM">NILESHKHATRI@TORRENTPOWER.COM</a></p> <p>Name : Mehta Family Trust 2  Address : Akalpya, Nr.Karnavati Club,Sarkhej Gandhinagar Highway,Ahmedabad-380058  Tele no. : 9227410203  Email id : <a href="mailto:NILESHKHATRI@TORRENTPOWER.COM">NILESHKHATRI@TORRENTPOWER.COM</a></p> <p>Name : Mehta Family Trust 3  Address : Akalpya, Nr.Karnavati Club,Sarkhej Gandhinagar Highway,Ahmedabad-380058  Tele no. : 9227410203  Email id : <a href="mailto:NILESHKHATRI@TORRENTPOWER.COM">NILESHKHATRI@TORRENTPOWER.COM</a></p> <p>Name : Mehta Family Trust 4  Address : Akalpya, Nr.Karnavati Club,Sarkhej Gandhinagar Highway,Ahmedabad-380058  Tele no. : 9227410203  Email id : <a href="mailto:NILESHKHATRI@TORRENTPOWER.COM">NILESHKHATRI@TORRENTPOWER.COM</a></p>
	b. Whether sender is the acquirer (Y/N)	Yes
	c. If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	NA
	d. Name, address, Tel no. and e-mail of the sender, if sender is not the acquirer	NA
<b>2</b>	<b>Compliance of Regulation 10(7) – NOT APPLICABLE</b>	
	a. Date of report	The present report is being filed pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no.
	b. Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'*

	c.	Whether the report is accompanied with fees as required under Regulation 10(7)	WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.			
<b>3</b>	<b>Compliance of Regulation 10(5) – NOT APPLICABLE</b>					
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, atleast 4 working days before the date of the proposed acquisition	The present report is being filed pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.			
	b.	Date of Report				
<b>4</b>	<b>Compliance of Regulation 10(6) – NOT APPLICABLE</b>					
	a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days after the date of the proposed acquisition	The present report is being filed pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.			
	b.	Date of Report				
<b>5</b>	<b>Details of the Target Company (TC)</b>					
	a.	Name & address of TC	Gujarat Lease Financing Limited Address: 6 <sup>th</sup> Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad- 380006, Gujarat			
	b.	Name of the Stock Exchange(s) where the shares of the TC are listed	1. BSE Limited 2. The National Stock Exchange of India Ltd.			
<b>6</b>	<b>Details of the acquisition</b>					
	a.	Date of acquisition	19-01-2024			
	b.	Acquisition price per share (in Rs.)	Not Applicable			
	c.	Regulation which would have been triggered an open offer, had the report not been filed under Regulation 10(7). ( <u>whether Regulation 3(1), 3(2), 4 or 5</u> )	Regulation 3, 4 and 5			
	d.	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC

The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'

		Name of the acquirer(s) / PAC (**)	Please refer Anenxure-1			
	e.	Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)	Before the acquisition		After the acquisition	
			No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
		Name of the seller(s)(**)	Please refer Anenxure-1			
7	<b>Information specific to the exemption category to which the instant acquisition belongs- Regulation 10(1)(a)(i) - NOT APPLICABLE</b>					
	a.	Provide the names of the seller(s)				
	b.	Specify the relationship between the acquirer(s) and the seller(s).				
	c.	Confirm whether the acquirer(s) and the seller(s) are 'immediate relatives' as defined in the Regulation 2(l).				
	d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.				
	e.	If the shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.				
	f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.				
	g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.				
	h.	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made along with the copies of the same.				

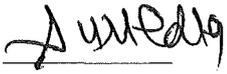
*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011*

	i.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(i) with respect to exemptions has been duly complied with.	
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I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

**Trustees of Mehta Family Trust 1**

Name: Sudhir Uttamlal Mehta



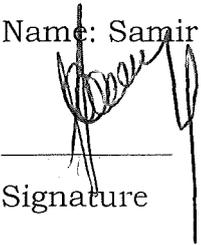
Signature

Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 2**

Name: Samir Uttamlal Mehta



Signature

Date:

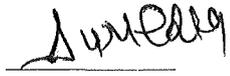
29 JAN 2024

Place: Ahmedabad

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'*

**Trustees of Mehta Family Trust 3**

Name: Sudhir Uttamlal Mehta



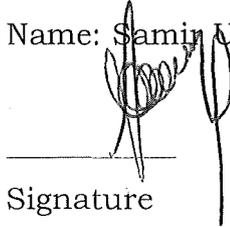
Signature

Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 4**

Name: Samir Uttamlal Mehta



Signature

Date: 29 JAN 2024

Place: Ahmedabad

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'*

**NOTE:**

- (\*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (\*\*) Shareholding of each entity shall be shown separately and then collectively in a group.

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'*

Annexure-1

**The shareholding of Gujarat Lease Financing Limited pre & post- acquisition of equity shares by Acquirer Trusts:**

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
<b>Promoters &amp; Promoter Group other than Acquirers</b>						
Gujarat Industrial Investment Corporation Limited	17,93,572	6.61%	0	0%	17,93,572	6.61%
Torrent Investments Private Limited	80,15,525	29.55%	0	0%	80,15,525	29.55%
Gujarat State Investments Limited	13,28,125	4.90%	0	0%	13,28,125	4.90%
Gujarat Maritime Board	6,25,000	2.30%	0	0%	6,25,000	2.30%
Gujarat Industrial Development Corporation	6,25,000	2.30%	0	0%	6,25,000	2.30%
<b>Total (a)</b>	<b>1,23,87,222</b>	<b>45.67%</b>	<b>0</b>	<b>0%</b>	<b>1,23,87,222</b>	<b>45.67%</b>

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'*

<b>Acquirers</b>						
Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta Family Trust 2	0	0%	0	0%	0	0%
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
<b>Total (b)</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>

*The following abbreviations have been used all through the document: TC stands for 'Target Company', 'Takeover Regulations' stands for 'SEBI (Substantial Acquisition of Shares and Takeover Regulations) 2011'*

Date: 29 JAN 2024

To,

BSE Limited Phoiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	National Stock Exchange India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai – 400051 Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>
Gujarat Lease Financing Limited 6 <sup>th</sup> Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge, Ahmedabad- 380006 Email: <a href="mailto:glflho_ahm@yahoo.co.in">glflho_ahm@yahoo.co.in</a>	

**Reference:-**

**BSE Scrip Code:** 500174

**NSE Symbol:** GLFL

**Subject:**

**DISCLOSURE UNDER REGULATION 29(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Dear Sir / Ma'am,

Please find attached the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the following settlement of equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares ("shares") of Rs. 10 each in the below manner:-

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%

2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	<b>Total</b>	<b>1,59,203</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	1,59,203	25%
	<b>Total</b>	<b>1,59,203</b>	<b>25%</b>

The above has resulted in change in shareholding of TIPL. However, there is no change in control and management of the TIPL

Post the acquisition of the shares, the holding of the TIPL in Gujarat Lease Financing Limited ["Target Company"] has not undergone any change and will remain at 29.55%. However, within the promoter family there is an inter-se transfer of shares of TIPL without any change in control and management of either TIPL or the Target Company.

The settlement of shares is pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited. Also note that there has been no change in the total shareholding of the promoter group in the Target Company after the aforesaid settlement of equity shares.

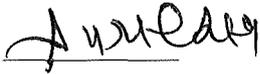
You are requested to take note of the same on your records.

Thanking You,

Yours faithfully,

**Trustees of Mehta Family Trust 1**

Name: Sudhir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 2**

Name: Samir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 3**

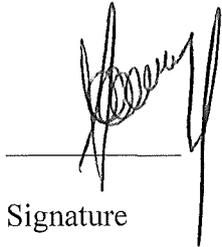
Name: Sudhir Uttamlal Mehta

A handwritten signature in black ink, appearing to read 'Sudhir', written over a horizontal line.

Signature

**Trustees of Mehta Family Trust 4**

Name: Samir Uttamlal Mehta

A handwritten signature in black ink, appearing to read 'Samir', written over a horizontal line.

Signature

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC)	Gujarat Lease Financing Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirers: 1. Mehta Family Trust 1 2. Mehta Family Trust 2 3. Mehta Family Trust 3 4. Mehta Family Trust 4  Persons Acting in Concert 1. Torrent Investments Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	The acquirer trusts will become part of the promoter, upon completion of the acquisition		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. The National Stock Exchange of India Ltd.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>  a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by equity shares 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)  e) Total (a+b+c+d)	Please refer Annexure-1 Not Applicable Not Applicable Not Applicable  Please refer Annexure - 1		

<p><b>Details of acquisition</b></p> <p>a) Shares carrying voting rights acquired  b) VRs acquired otherwise than by equity shares  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</p>	<p>The Equity shares are settled in the manner given in Annexure -2 pursuant to SEBI Exemption order dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.</p>
<p>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  e) Total (a+b+c+/-d)</p>	<p>None</p>
<p><b>After the acquisition, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights  b) VRs otherwise than by equity shares  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) after acquisition  d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)  e) Total (a+b+c+d)</p>	<p>Please refer Annexure-1  Not Applicable  Not Applicable  Not Applicable  Please refer Annexure - 1</p>
<p>Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)</p>	<p>Settlement of equity shares pursuant to SEBI Exemption order dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.</p>
<p>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>Not Applicable</p>
<p>Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.</p>	<p>January 19, 2024</p>
<p>Equity share capital / total voting capital of the TC before the said acquisition</p>	<p>INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.</p>
<p>Equity share capital/ total voting capital of the TC after the said acquisition</p>	<p>INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.</p>
<p>Total diluted share/voting capital of the TC after the said acquisition</p>	<p>INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.</p>

**Part-B\*\*\***

**Name of the Target Company: Gujarat Lease Financing Limited**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Mehta Family Trust 1	(The acquirer trusts will become part of the promoter, upon completion of the acquisition)	AAITM2170R
Mehta Family Trust 2		AAITM1762F
Mehta Family Trust 3		AAITM1763E
Mehta Family Trust 4		AAITM1764D
Torrent Investments Private Limited		AAACT5459R

**Note:**

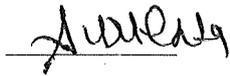
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) 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.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

**Trustees of Mehta Family Trust 1**

Name: Sudhir Uttamlal Mehta



Signature

Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 2**

Name: Samir Uttamlal Mehta

\_\_\_\_\_  
Signature



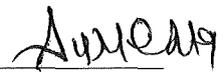
Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 3**

Name: Sudhir Uttamlal Mehta

\_\_\_\_\_  
Signature

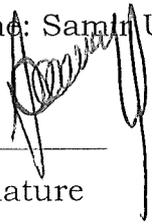


Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 4**

Name: Samir Uttamlal Mehta

  
Signature

Date: 29 JAN 2024

Place: Ahmedabad

Annexure-1

The shareholding of Gujarat Lease Financing Limited pre & post- acquisition of equity shares by Acquirer Trusts:

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
<b>Promoters &amp; Promoter Group other than Acquirers</b>						
Gujarat Industrial Investment Corporation Limited	17,93,572	6.61%	0	0%	17,93,572	6.61%
Torrent Investments Private Limited	80,15,525	29.55%	0	0%	80,15,525	29.55%
Gujarat State Investments Limited	13,28,125	4.90%	0	0%	13,28,125	4.90%
Gujarat Maritime Board	6,25,000	2.30%	0	0%	6,25,000	2.30%

Gujarat Industrial Development Corporation	6,25,000	2.30%	0	0%	6,25,000	2.30%
<b>Total (a)</b>	<b>1,23,87,222</b>	<b>45.67%</b>	<b>0</b>	<b>0%</b>	<b>1,23,87,222</b>	<b>45.67%</b>
	<b>2</b>				<b>2</b>	
<b>Acquirers</b>						
Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta Family Trust 2	0	0%	0	0%	0	0%
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
<b>Total (b)</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>

**Annexure-2**

**The Equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares of Rs. 10 each are settled in the below manner**

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%
2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	<b>Total</b>	<b>1,59,203</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	1,59,203	25%
	<b>Total</b>	<b>1,59,203</b>	<b>25%</b>

Date: 29 JAN 2024

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	National Stock Exchange India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Mumbai – 400051 Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>
Gujarat Lease Financing Limited 6 <sup>th</sup> Floor, Hasubhai Chambers, Opp. Town Hall, Ellisbridge , Ahmedabad- 380006 Email: <a href="mailto:glflho_ahm@yahoo.co.in">glflho_ahm@yahoo.co.in</a>	

**Reference:-**

**BSE Scrip Code:** 500174

**NSE Symbol:** GLFL

**Subject:**

**DISCLOSURE UNDER REGULATION 29(2) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Dear Sir / Ma'am,

Please find attached the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the following settlement of equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares ("shares") of Rs. 10 each in the below manner:-

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 1 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta	1,52,406	23.93%

2.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Sudhir Uttamlal Mehta	6,796	1.07%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Sudhir Uttamlal Mehta (HUF) via initial transfer to Anita Sudhir Mehta	35,526	5.58%
2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	<b>Total</b>	<b>1,59,203</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of Torrent Investments Private Limited (TIPL) are acquired by Mehta Family Trust 4 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	1,59,203	25%
	<b>Total</b>	<b>1,59,203</b>	<b>25%</b>

The above has resulted in change in shareholding of TIPL. However, there is no change in control and management of TIPL

Post the acquisition of the shares, the holding of the TIPL in Gujarat Lease Financing Limited ["Target Company"] has not undergone any change and will remain at 29.55%. However, within the promoter family there is an inter-se transfer of shares of TIPL without any change in control and management of either TIPL or the Target Company.

The settlement of shares is pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company. Also note that there has been no change in the total shareholding of the promoter group in the Target Company after the aforesaid settlement of equity shares.

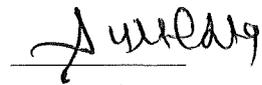
You are requested to take note of the same on your records.

Thanking You,

Yours faithfully,

**Trustees of Mehta Family Trust 1**

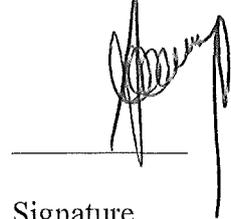
Name: Sudhir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 2**

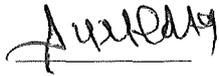
Name: Samir Uttamlal Mehta



Signature

**Trustees of Mehta Family Trust 3**

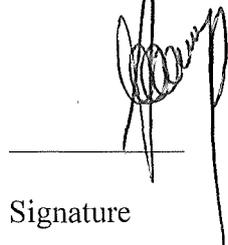
Name: Sudhir Uttamlal Mehta

A handwritten signature in black ink, appearing to read 'Sudhir', written over a horizontal line.

Signature

**Trustees of Mehta Family Trust 4**

Name: Samir Uttamlal Mehta

A handwritten signature in black ink, appearing to read 'Samir', written over a horizontal line. The signature is more stylized and includes a long vertical stroke extending downwards.

Signature

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

Name of the Target Company (TC)	Gujarat Lease Financing Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirers: 1. Mehta Family Trust 1 2. Mehta Family Trust 2 3. Mehta Family Trust 3 4. Mehta Family Trust 4  Persons Acting in Concert 1. Torrent Investments Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	The acquirer trusts will become part of the promoter, upon completion of the acquisition		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. The National Stock Exchange of India Ltd.		
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 (**)
<b>Before the acquisition under consideration, holding of :</b>  a) Shares carrying voting rights b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) c) Voting rights (VR) otherwise than by shares 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)  e) Total (a+b+c+d)	Please refer Annexure-1 Not Applicable  Not Applicable  Not Applicable  Please refer Annexure-1		

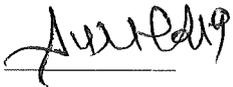
<p><b>Details of acquisition/sale</b></p> <p>a) Shares carrying voting rights acquired/sold  b) VRs acquired /sold otherwise than by shares  c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold  d) Shares encumbered / invoked/released by the acquirer  e) Total (a+b+c+/-d)</p>	<p>The Equity shares are settled in the manner given in Annexure -2 pursuant to SEBI Exemption order dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.</p> <p>None</p>
<p><b>After the acquisition/sale, holding of:</b></p> <p>a) Shares carrying voting rights  b) Shares encumbered with the acquirer  c) VRs otherwise than by shares  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  e) Total (a+b+c+d)</p>	<p>Please refer Annexure-1  Not Applicable  Not Applicable  Not Applicable  Please refer Annexure-1</p>
<p>Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).</p>	<p>Settlement of equity shares pursuant to SEBI Exemption orders dated October 17, 2023 bearing reference no. WTM/ASB/CFD/5/2023-24 in the matter of Target Company Gujarat Lease Financing Limited.</p>
<p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>January 19, 2024</p>
<p>Equity share capital / total voting capital of the TC before the said acquisition / sale</p>	<p>INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.</p>
<p>Equity share capital/ total voting capital of the TC after the said acquisition / sale</p>	<p>INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.</p>
<p>Total diluted share/voting capital of the TC after the said acquisition</p>	<p>INR 27,12,57,670 consisting of 2,71,257,67 equity shares of Face value of INR 10/- each.</p>

(\*) 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.

**Trustees of Mehta Family Trust 1**

Name: Sudhir Uttamlal Mehta



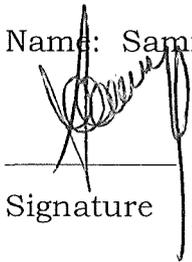
Signature

Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 2**

Name: Samir Uttamlal Mehta



Signature

Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 3**

Name: Sudhir Uttamlal Mehta



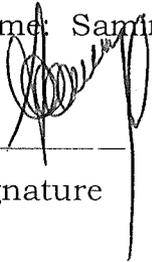
Signature

Date: 29 JAN 2024

Place: Ahmedabad

**Trustees of Mehta Family Trust 4**

Name: Samir Uttamlal Mehta



Signature

Date: 29 JAN 2024

Place: Ahmedabad

\*\*\*\*\*

Annexure-1

The shareholding of Gujarat Lease Financing Limited pre & post- acquisition of equity shares by Acquirer Trusts:

Particulars	Shareholding before the proposed Acquisition		Proposed Transaction		After the proposed acquisition	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
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Torrent Investments Private Limited	80,15,525	29.55%	0	0%	80,15,525	29.55%
Gujarat State Investments Limited	13,28,125	4.90%	0	0%	13,28,125	4.90%
Gujarat Maritime Board	6,25,000	2.30%	0	0%	6,25,000	2.30%
Gujarat Industrial Development	6,25,000	2.30%	0	0%	6,25,000	2.30%

Corporation						
<b>Total (a)</b>	<b>1,23,87,222</b>	<b>45.67%</b>	<b>0</b>	<b>0%</b>	<b>1,23,87,222</b>	<b>45.67%</b>
<b>Acquirers</b>						
Mehta Family Trust 1	0	0%	0	0%	0	0%
Mehta Family Trust 2	0	0%	0	0%	0	0%
Mehta Family Trust 3	0	0%	0	0%	0	0%
Mehta Family Trust 4	0	0%	0	0%	0	0%
<b>Total (b)</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>

**Annexure-2**

**The Equity shares of Torrent Investments Private Limited (TIPL) i.e. total 6,36,810 equity shares of Rs. 10 each are settled in the below manner**

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 1 are as under

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	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 3 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
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2.	Anita Sudhir Mehta	59,999	9.42%
3.	Jinal Sudhir Mehta	31,839	5.00%
4.	Varun Sudhir Mehta	31,839	5.00%
	<b>Total</b>	<b>1,59,203</b>	<b>25.00%</b>

Names of the persons from whom the shares of TIPL are acquired by Mehta Family Trust 2 are as under

Sr. No.	Name	No of shares of TIPL acquired by Trust	% of Shares of TIPL acquired by Trust
1.	Samir Uttamlal Mehta	99,203	15.58%
2.	Sapna Samir Mehta	59,999	9.42%
	<b>Total</b>	<b>1,59,202</b>	<b>25.00%</b>

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	<b>Total</b>	<b>1,59,203</b>	<b>25%</b>