

PRESS RELEASE

Changes to the S&P BSE Indices

MUMBAI, AUGUST 01, 2019: GFL Ltd (Ticker: 500173) is demerging its Chemical business, which will then be merged with Inox Fluorochemicals Ltd, an unlisted wholly owned subsidiary of GFL Ltd.

On account of above scheme of arrangement, effective at the open of **Tuesday, August 06, 2019**, below changes will be made to the following indices.

| INDICES | Drop | | ADD | | EFFECTIVE DATE |
|-------------------------------------|-----------------|------------------|-----------------|----------------------|------------------------|
| | Exchange Ticker | Stock Name | Exchange Ticker | Stock Name | |
| S&P BSE 500 | 500173 | GFL Ltd | 532642 | JSW Holdings Limited | August 06, 2019 |
| S&P BSE 150 MidCap Index (INR) | 500173 | GFL Ltd | 532179 | Corporation Bank | |
| S&P BSE 250 SmallCap Index (INR) | 532179 | Corporation Bank | 532642 | JSW Holdings Limited | |
| S&P BSE 250 LargeMidCap Index (INR) | 500173 | GFL Ltd | 532179 | Corporation Bank | |
| S&P BSE 400 MidSmallCap Index (INR) | 500173 | GFL Ltd | 532642 | JSW Holdings Limited | |
| S&P BSE AllCap | 500173 | GFL Ltd | -- | -- | |
| S&P BSE Basic Materials | 500173 | GFL Ltd | -- | -- | |
| S&P BSE MidSmallCap | 500173 | GFL Ltd | -- | -- | |
| S&P BSE SmallCap | 500173 | GFL Ltd | -- | -- | |
| S&P BSE SmallCap Select Index | 500173 | GFL Ltd | -- | -- | |

These actions have been included in tonight's end-of day corporate action files (*.SDE).

Please contact Client Services at index_services@spglobal.com with any questions or requests for further information.

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