

October 20, 2020

To,
Department of Corporate Services
Bombay Stock Exchange Limited
Ground Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir,

Sub: Outcome of Board meeting

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on October 20, 2020 from 6:15 P.M. to 6:45 P.M. at the Registered Office of the Company approved the following:

1. Appointed Ms. Sheetal Pandya (DIN: 07148000) Company Secretary of the Company as Non Independent, Additional Director of the Company.
2. Considered and approved the issue of 2,40,00,000 Convertible Warrants to be converted into equal number of equity shares within a period of 18 months from the date of allotment on preferential basis to non-promoters as detailed hereunder, subject to the approval of the shareholders of the Company in terms of the provisions of the Companies Act, 2013, SEBI (Issue of Capital & Disclosure Requirements) Regulation, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

Sr. No.	Name of proposed allottee	No. of Warrants	Category
1.	DV Finance Services LLP	30,00,000	Non-Promoter
2.	Sumit Lakhotia	30,00,000	Non-Promoter
3.	Keyur Balkrishna Thakkar	30,00,000	Non-Promoter
4.	Jagruti Keyur Thakkar	30,00,000	Non-Promoter



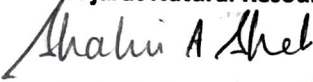
5.	Thirdeye Tradelink Private Limited	37,50,000	Non-Promoter
6.	Wealthstreet Finserve Private Limited	37,50,000	Non-Promoter
7.	KJK Ventura Consultancy LLP	45,00,000	Non-Promoter
	Total	2,40,00,000	

3. Authorised Mr. Shalin A. Shah, Managing Director of the Company to do all such acts, deeds and things necessary to give effect to the above preferential issue.

Please take the same on your record.

Thanking You

Yours faithfully,
For Gujarat Natural Resources Limited



Shalin A. Shah
Managing Director
DIN: 00297447

