

DV FINANCE SERVICES LLP

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January 1, 2021

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.

With reference to the above mentioned subject please find enclosed herewith disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 in respect of acquisition of 30,00,000 convertible warrants of Gujarat Natural Resources Limited .

Please take the same on your records.

Thanking You.

Yours Faithfully,

For and on behalf of Acquirer

For DV Finance Services LLP



Divyesh Gangar

Name of Signatory

Signature of the acquirer / Authorised Signatory

Cc: Gujarat Natural Resources Limited
3rd Floor, A Wing, Gopal Palace,
Opp. Ocean Park, Nr. Nehru Nagar,
Satellite Road,
Ahmedabad – 380015

ANNEXURE – 1
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 Natural Resources Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DV Finance Services LLP		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
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 (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
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)	0	0	0

Details of acquisition			
a) Shares carrying voting rights acquired:			
b) VRs acquired /sold otherwise than by shares			
e) 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:	30,00,000		3.74
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e) Total (a+b+c+/-d)	30,00,000		3.74

<p>After the acquisition/sale, holding of:</p> <p>a) Shares carrying voting rights: b) VRs 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) after acquisition: d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>e) Total (a+b+c+d)</p>	30,00,000		3.74
	30,00,000		3.74
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc).	Preferential allotment of convertible Warrants		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The warrants shall be converted into equal number of equity shares at any time within eighteen months from the date of allotment.		
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.	30/12/2020		
Equity share capital / total voting capital of the TC before the said acquisition	Rs. 56,25,16,450/-		
Equity share capital/ total voting capital of the TC after the said acquisition	Rs. 56,25,16,450/-		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 80,25,16,450/- #		

Total diluted share/voting capital means the total number of shares in the TC assuming full subscription of 2,40,00,000 convertible warrants offered by the Company to the proposed allottees in the Extra Ordinary General Meeting held on 19/12/2020 and full conversion of the outstanding convertible warrants into equity shares of the TC. % w.r.t. total diluted share/voting capital of the TC are calculated on diluted share capital of Rs. 80,25,16,450/-.

**For and on behalf of Acquirer
For DV Finance Services LLP**



Divyesh Gangar
Signature of the acquirer / Authorised Signatory

Date: 01/01/2021
