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

Disyach Cangar

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

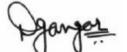
Name o	of the Target Company (TC)	Gujarat Natural Resources Limited			
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		DV Finance Services LLP			
Whether the acquirer belongs to Promoter/Promoter group		No			
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		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 (**)	
	fore the acquisition under consideration, holding of quirer along with PACs of:				
a)	Shares carrying voting rights:				
	Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)				
	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)				

b) VRs ac e) Warrar that er voting	carrying voting rights acquired: equired /sold otherwise than by shares ents/-convertible securities/any other instrument entitles the acquirer to receive shares carrying	30,00,000	3.74
that er voting	ntitles the acquirer to receive shares carrying	30,00,000	3.74
	rights in the TC (specify holding in each ry) acquired:		
	in the nature of encumbrance (pledge/ lien/ sposal undertaking/ others)		
e) Total (a+b+c+/-d)	30,00,000	3.74

After the acquisition/sale, holding of: a)—Shares carrying voting rights: b)—VRs otherwise than by shares c)—Warrants/—convertible—securities/any—other—instrument	30,00,000		3,74
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)	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 co	nvertible 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
