

December 30, 2020

To,  
The Department of Corporate Services  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

This is to inform that since the subscription money has been received from the proposed allottees to subscribe to the warrants of the Company, the Board of Directors has decided to allot the warrants to them on preferential basis at the Board Meeting called at shorter notice on December 30, 2020.

The Board of Directors of the Company in its meeting held today i.e. on December 30, 2020 from 5:30 p.m. to 6:00 p.m. at the Registered Office of the Company, allotted on preferential basis 1,05,00,000 convertible Warrants at an issue price of Rs. 12/- per warrant in terms of the special resolution passed by the shareholders of the Company at the EOGM held on December 19, 2020. The Warrants shall be converted into equal number of equity shares of face value of Rs. 10/- each at a premium of Rs. 2/- per equity share at any time before eighteen months from the date of allotment.

The allotment is made to below mentioned non promoters from whom upfront payment of 25 % of issue price of convertible warrants is received.

Sr. no.	Name of Allottees	Category (Promoter / Non - Promoter)	No. of Convertible Warrants allotted
1.	DV Finance Services LLP	Non-Promoter	30,00,000
2.	Jagruti Keyur Thakkar	Non-Promoter	30,00,000
3.	KJK Ventura Consultancy LLP	Non-Promoter	45,00,000
	<b>Total</b>		<b>1,05,00,000</b>



# Gujarat Natural Resources Limited

Since the Company has allotted warrants, there is no change in paid-up equity share capital of the Company at present.

Please take the same on your record.

Thanking you,

Yours faithfully,  
**For Gujarat Natural Resources Limited**

*Shalin A. Shah*

**Shalin A. Shah**  
**Managing Director**  
**DIN: 00297447**

