

# Vespera Fund Limited

*Registered Office: Level 5, Alexander House, 35 Cybercity, Ebene, Mauritius*

*Tel: (230) 466 3999*

*Fax: (230) 467 3999*

July 20, 2020

## **BSE Limited**

Corporate Services Department  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai, Maharashtra – 400001

### **Sub: Disclosure under Regulation 29(1) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

We would like to inform you about the allotment of 2,00,000 (Two Lakhs) equity shares having face value of Rs.10 (Rupees Ten only) each fully paid-up made by the Board of Directors of Gaurav Mercantiles Limited on July 20, 2020 pursuant to the conversion of 2,00,000 (Two Lakhs) Compulsorily Convertible Preference Shares held by Vespera Fund Limited, Mauritius as per the terms & conditions agreed upon issuance.

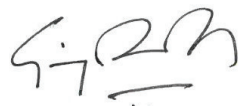
Pursuant to Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("Takeover Code"), disclosure of aforesaid information required to be made under prescribed format is enclosed herewith.

Kindly confirm the same to be in order.

Thanking you,

Yours faithfully,

**For Vespera Fund Limited**



**Ajay Pandey**  
**Director**

**Encl. : As above**

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A: Details of Acquisition**

1.	Name of the Target Company (TC)	Gaurav Mercantiles Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	VESPERA FUND LIMITED		
3.	Whether the acquirer belongs to Promoter / Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE)		
5.	Details of the acquisition/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
6.	<b>Before the acquisition/sale under consideration, holding of:</b>			
	a) Shares carrying voting rights	NIL	NIL	NIL
	b) Shares in the Nature of encumbrance (pledge / lien /non-disposal undertaking / others)	NIL	NIL	NIL
	c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
	d) Warrants/convertible securities/ <del>any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	1,700,000 (Please refer Annexure – A for break-up)	NIL	9.19%
	e) <b>Total (a+b+c+d)</b>	<b>1,700,000</b>	<b>NIL</b>	<b>9.19%</b>
7.	<b>Details of acquisition/sale</b>			
	a) Shares carrying voting rights acquired/ <del>sold</del>	200,000	5.00%	1.08%
	b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
	c) Warrants / convertible securities / <del>any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	NIL	NIL	NIL
	d) Shares in the Nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
	e) <b>Total (a+b+c+d)</b>	<b>200,000</b>	<b>5.00%</b>	<b>1.08%</b>
8.	<b>After the acquisition/sale, holding of:</b>			
	a) Shares carrying voting rights	200,000	5.00%	1.08%
	b) Shares in the Nature of encumbrance (pledge / lien / non-	NIL	NIL	NIL

	disposal undertaking / others) Shares pledged with the acquirer.			
	c) VRs otherwise than by equity shares	NIL	NIL	NIL
	d) Warrants / convertible securities / <del>any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	1,500,000	NIL	8.11%
	e) <b>Total (a+b+c+d)</b>	<b>1,700,000</b>	<b>5.00%</b>	<b>9.19%</b>
9.	Mode of acquisition/ <del>sale</del> (e.g. open market / off Market/ public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Conversion of Compulsorily Convertible Preference Shares into equity shares in ratio 1:1 as per terms & conditions agreed upon issuance		
10.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares ranking pari-passu to the existing equity shares in all respects.		
10.	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 target company	July 17, 2020		
11.	Equity share capital / total voting capital of the TC before the said acquisition/ <del>sale</del>	2,000,000 (Twenty Lakhs) equity shares having face value of Rs.10 (Rupees Ten only) each fully paid-up.		
12.	Equity share capital/ total voting capital of the TC after the said acquisition/ <del>sale</del>	4,000,000 (Forty Lakhs) equity shares having face value of Rs.10 (Rupees Ten only) each		
13.	Total diluted share/voting capital of the TC after the said acquisition/ <del>sale</del>	18,500,000 (One Crore Eighty-Five Lakhs) equity shares having face value of Rs.10 (Rupees Ten only) each fully paid-up.		

(\*)Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

for **Vespera Fund Limited**



**Ajay Pandey**  
**Director**

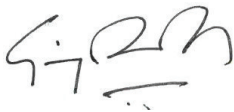
Date: July 20, 2020  
Place: LONDON

**ANNEXURE – A**

**Details of the CCPS and the Warrants held by Vespera in Gaurav Mercantiles Limited as mentioned above under Part A of disclosure of shareholding under Regulation 29(1) Takeover Code**

<b>Particulars</b>	<b>CCPS</b>	<b>Warrants</b>	<b>Total</b>
Number of securities held	2,00,000	15,00,000	17,00,000

*for Vespera Fund Limited*



**Ajay Pandey**  
**Director**

Date: July 20, 2020  
Place: LONDON