

O3 DEVELOPERS PRIVATE LIMITED
Formerly known as "INFINIUM NATURAL RESOURCES INVESTMENTS PRIVATE LIMITED"

February 17, 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 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the above mention subject please find enclosed herewith disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please take the same on your records.

Thanking You.

Yours Faithfully,

**For Infinium Natural Resources Investments Private Limited
(Now known as O3 Developers Private Limited)**


Name: Pradipkumar N. Vegada
Director
DIN: 08397269



Place : Ahmedabad

Date : 17/02/2021

Cc: Gujarat Natural Resources Limited
3rd Floor, A Wing, Gopal Palace,
Nehru Nagar, Satellite Road,
Ahmedabad-380 015

Registered Office : **O3 Developers Pvt. Ltd (CIN:U11201GJ2008PTC053424)**
909, Shitiratna complex, off C.G. Road, Nr. Panchwati Cross Road, Ellisbridge,
Ahmedabad-380007, Gujarat, INDIA Phone : 079-26440364 FAX : 079-26440359

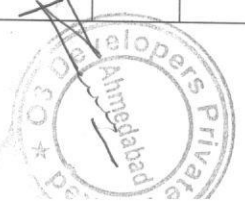
ANNEXURE - 1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(D) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

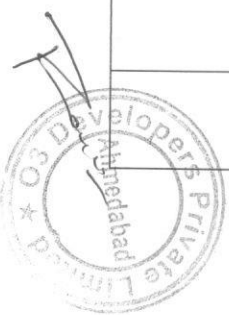
Name of the Target Company(TC)	Gujarat Natural Resources Limited	
Names of the stock exchanges where the shares of the target company are listed	BSE Limited	
Date of reporting	17/02/2021	
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Infinium Natural Resources Investments Private Limited (Now known as O3 Developers Private Limited)	

Details of the creation of encumbrance: 16/02/2021

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	Number	% of total share capital
			Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumb rance (pledge / lien/ non disposa l underta king/ others)	Reasons for encumbranc e **	Number			
Payal Shalin Shah	565000	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Ashok Chinubhai Shah	125100	0.22	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



Malav Ajitbhai Mehta	48000	0.09	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Leena Ashok Shah	9700	0.02	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Jayshreebhai Ajitbhai Mehta	8421	0.01	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Shalin Ashok Shah	400	0.00	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Infinium Natural Resources Investments Private Limited (Now Known As O3 Developers Private Limited)	6800000	12.09	Nil	Nil	Creation	16/02/2021	Pledge	Funding requirement of Infinium Natural Resources Investments Private Limited (Now known as O3 Developers Private Limited) Promoter Group Company	6800000	12.09	Tradebulls Capital Limited	6800000	12.09						
Tiw Systems Private Limited	1555000	2.76	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Infinium Motors Private Limited	1000000	1.78	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Advanced Energy Resources & Management Private Limited	530000	0.94	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.



Shree Ghanakarma Rolling Mills Pvt Ltd (Now known as Rhetan Rolling Mills Private Limited)	505000	0.90	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Tanya Estates Private Limited (Now known as Ashoka Metcast Limited)	350000	0.62	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Ashnisha Alloys Private Limited (Now known as Ashnisha Industries Limited)	298900	0.53	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

For Infinitum Natural Resources Investments Private Limited
(Now known as O3 Developers Private Limited)



Name: Pradipkumar N. Vegada
Director
DIN: 08397269



Place : Ahmedabad
Date : 17/02/2021

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

Annexure - II

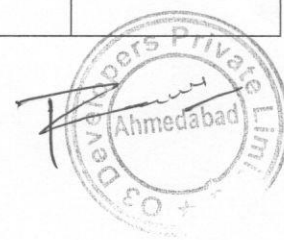
Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Gujarat Natural Resources Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited
Name of the promoter(s) / PACs whose shares have been Encumbered	Infinium Natural Resources Investments Private Limited (Now known as O3 Developers Private Limited)
Total promoter shareholding in the listed company	No. of shares – 11795521 % of total share capital - 20.97
Encumbered shares as a % of promoter shareholding	57.65
Whether encumbered share is 50% or more of promoter Shareholding	YES
Whether encumbered share is 20% or more of total share Capital	NO

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: <u>16/02/2021</u>)	Encumbrance 2 (Add columns for each event/ agreement)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	
No. and % of shares encumbered	No. of shares: 6800000 % of total share capital: 12.09%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Tradebulls Capital Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/NO NBFC
	Names of all other entities in the agreement	Listed company and its group companies (if any) NONE 1. 2. ... Other entities (if any) – 1. 2. ...



	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	128384000	
	Amount involved (against which shares have been encumbered) (B)	40000000	
	Ratio of A / B	3.21 / 1	
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Funding requirement of Infinium Natural Resources Investments Private Limited (Now known as O3 Developers Private Limited) Promoter Group Company	

**For Infinium Natural Resources Investments Private Limited
(Now known as O3 Developers Private Limited)**



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Director
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