

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and
Takeovers) Regulations, 2011

Name of the Target Company (TC)	Gandhar Oil Refinery (India) Ltd		
Name(s) of the acquirer/ Seller/transferor and Persons Acting in Concert (PAC) with the acquirer/ Seller/transferor	Gandhar Coals & Mines Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Promoter Group		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited & National Stock Exchange of India Limited		
Details of the acquisition / disposal 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/Sale under consideration/transfer, holding of :			
a) Shares carrying voting rights	15,35,545	1.55	1.55
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)	15,35,545	1.55	1.55
Details of acquisition/sale/transfer			
a) Shares carrying voting rights acquired/ old/transfered	40,000	0.04	0.04
b) VRs acquired /sold 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) acquired/sold	-	-	-

d) Shares encumbered/ invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	15,75,545	1.59	1.59
After the acquisition/sale/transfer, holding of:			
a) Shares carrying voting rights	15,75,545	1.59	1.59
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument	-	-	-
e) that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
f) Total (a+b+c+d) #	15,75,545	1.59	1.59
Mode of acquisition /sale/transfer (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares/transfer, whichever is applicable	30.01.2026		
Equity share capital / total voting capital of the TC before the said acquisition /sale	Rs. 19,57,59,060 consisting of 9,78,79,530 equity shares of face value of Rs. 02/- each fully paid		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 19,57,59,060 consisting of 9,78,79,530 equity shares of face value of Rs. 02/- each fully paid		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 19,57,59,060 consisting of 9,78,79,530 equity shares of face value of Rs.02/- each fully paid		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

(**) 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.

Thanking You,
For Gandhar Coals & Mines Private Limited

Saurabh Ramesh Parekh
Whole Time Director
DIN: 02907808

Place: Mumbai
Date: 31.01.2026