

**Corporate Announcement**

Ahmedabad, 19<sup>th</sup> March, 2014

**Operational Update: Drilling of New Wells**

**GNRL Oil & Gas Limited (formerly Heramec Limited – 100% subsidiary of Gujarat Natural Resources Limited)** is undertaking a drilling campaign to drill new development wells in the current Financial Year as per approved Work Program and Budget.

**Dholasan Field**

The first of the three planned wells was spudded on 25<sup>th</sup> December, 2013 in Dholasan field. The drilling of the well (SD#1A) in Dholasan Field is completed within planned schedule and budget. Testing of the Well is being undertaken.

**Kanawara Field**

After completion of drilling activities for the first well in Dholasan field, the drilling of the second well which was spudded on 11<sup>th</sup> February, 2014 in Kanawara field is successfully completed within planned schedule and budget. Stimulation and final Completion of the Well K#10 is planned to be undertaken in last week of March 2014.

GNRL Oil & Gas Limited holds 30% participating interest and is the Operator for Dholasan and Kanawara fields where the new wells are to be drilled. Gujarat State Petroleum Corporation Limited (GSPC) holds balance 70% participating interest in these fields.

**About GNRL Oil & Gas Limited**

GNRL Oil & Gas Limited (formerly Heramec Limited) is a 100% subsidiary of Gujarat Natural Resources Limited (GNRL). GNRL Oil & Gas Limited holds 30% participating interest in six oil & gas blocks and is Operator for four of these blocks.

For **Gujarat Natural Resources Limited**



**Managing Director**

