

Proceedings of 23rd Annual General Meeting of Gujarat Natural Resources Limited held on Tuesday, September 30, 2014 at 11.00 a.m. at 8, Sigma Corporate, Nr. Mann Party Plot, S. G. Highway, Ahmedabad – 380 054

Mr. Ashok C. Shah was elected as the Chairman of the meeting. After confirming that the requisite quorum was present the meeting was called to be in order. The Chairman introduced the members of the Board to the Shareholders present at the meeting. Auditor's report was read by company secretary.

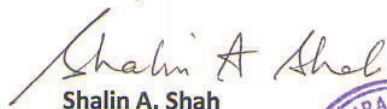
Chairman then took up the business mentioned in the notice in seriatim. The notice conveying the meeting was taken as read with the consent of the Members.

The following resolutions were passed at the meeting:

1. The Audited Balance Sheet as at 31st March, 2014, Statement of Profit & Loss for the year ended on that date and Directors Report and the Auditors Report thereon were approved and adopted.
2. Dividend of Rs. 0.25/- per equity share was declared.
3. The retiring Director Mr. Ashok C. Shah (DIN: 02467830) was reappointed as Director of the Company.
4. M/s Pankaj K Shah Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 107352W) were appointed as auditors' of the company for a period of 5 years, upto the conclusion of the annual general meeting to be held in 2019.

There being no other business to transact, the meeting was concluded with a vote of thanks to the chair.

For Gujarat Natural Resources Limited



Shalin A. Shah
Managing Director
DIN: 00297447

