

 **Gujarat Natural**  
Resources Limited

February 13, 2021

To,  
The Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P. J. Tower,  
Dalal Street,  
Fort, Mumbai - 400 001

Dear Sir,

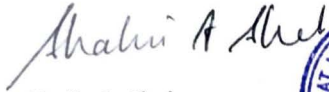
**Sub: Statement of Deviation or Variation pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that there is no deviation or variation in the utilization of funds raised by the Company through preferential issue. In this regard please find attached herewith the detailed Statement of Deviation or Variation for the quarter ended 31/12/2020.

Please take the above on yours records.

Thanking You.

Yours faithfully,  
**For Gujarat Natural Resources Limited**



**Shalin A. Shah**  
**Managing Director**  
**DIN: 00297447**



**Statement of Deviation /Variation in utilization of funds raised**

<b>Name of listed entity</b>	Gujarat Natural Resources Limited					
<b>Mode of Fund Raising</b>	Preferential Issues					
<b>Date of Raising Funds</b>	30/12/2020					
<b>Amount Raised</b>	Rs. 3,15,00,000/-					
<b>Report filed for Quarter ended</b>	31/12/2020					
<b>Monitoring Agency</b>	Not applicable					
<b>Monitoring Agency Name, if applicable</b>	--					
<b>Is there a Deviation / Variation in use of funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	--					
<b>If Yes, Date of shareholder Approval</b>	--					
<b>Explanation for the Deviation / Variation</b>	--					
<b>Comments of the Audit Committee after review</b>	It may be noted that there is no deviation in the utilization of funds raised through preferential issue					
<b>Comments of the auditors, if any</b>	--					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>



1. To augment long term resources of the Company for current and future expansion	--	--	--	Rs. 3,15,00,000/-	--	--
2. Funding Working capital requirements						
3. To invest in the wholly owned subsidiary of the Company – Sigma Oil and Gas Private Limited for further development of oil and gas exploration business and	.					
4. Funding expenditure for General corporate purposes						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

For, Gujarat Natural Resources Limited

*Shalin A Shah*

Shalin A. Shah

Managing Director

DIN: 00297447

