

10th October, 2024

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

Security ID: GNRL

Security Code: 513536

Dear Sir/Madam,

Sub: General Update on signing of Carried Interest Agreement and Deed of Assignment and Assumption for various Fields

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 read with Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the details regarding the signing of Carried Interest Agreement for transfer of Portion of Participating Interest (PI) as operator of Oil Fields, from Step Down Subsidiary of the Company viz. GNRL Oil & Gas Limited to our Company and execution of Deed of Assignment and Assumption for Oil Fields at Allora, Dholasan, North Kathana and Unawa.

Kindly take a note that the aforementioned transfer of PI shall be subject to the approval of Government of India (GOI).

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	Carried Interest Agreement is executed between GNRL Oil & Gas Limited, Gujarat Natural Resources Limited and GNRL Oil and Gas (I) Private Limited. Deed of Assignment and Assumption is executed between GNRL Oil & Gas Limited and Gujarat Natural Resources Limited
2.	Purpose of entering into the agreement;	Transfer of Portion of Participating Interest (PI) as operator in Oil Fields, from Step Down Subsidiary of the Company viz. GNRL Oil & Gas Limited to our Company.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Gujarat Natural Resources Limited holds 100% shares in GNRL Oil and Gas (I) Private Limited and GNRL Oil and Gas (I) Private Limited holds 100% shares in GNRL Oil & Gas Limited.



4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	GNRL Oil & Gas Limited (GOGL) step down subsidiary of the Company holds 100% Participating Interest (PI) as Operator of Allora, Dholasan, North Kathana and Unawa Fields. Under this agreement, GNRL Oil & Gas Limited shall transfer 50% Participating Interest (PI) to our Company. Our Company shall carter the capital expenditure/ development cost on behalf of GOGL. Recovery terms, revenue sharing, operations, management and such other terms and conditions shall be in accordance to the Carrier Interest Agreement.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	GOGL is the step down subsidiary of our Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes. The transaction is done at arm's length basis.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A.
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	N.A.
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	N.A.

Any further update in this matter shall be informed to the shareholders in due course of time.
Kindly take the above information on your records.

Thanking you.

Yours faithfully,

For Gujarat Natural Resources Limited

Shalin A Shah

Shalin A. Shah
Managing Director
DIN: 00297447

