

26th March, 2025

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

Security ID: GNRL

Security Code: 513536

Sub: Scrutinizers' Report

Dear Sir/Madam,

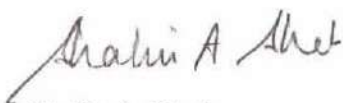
Please find enclosed herewith Scrutinizers' Report on voting results of the resolutions passed at the Extra Ordinary General Meeting of the company held on Wednesday, 26th March, 2025 from 3:30 P.M. to 3:38 P.M. through Video Conference (VC)/Other Audio Visual Means (OAVM).

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For Gujarat Natural Resources Limited



Shalin A. Shah
Managing Director
DIN: 00297447





Scrutinizer's Report

[Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

of the Extra ordinary General Meeting of the
Equity Shareholders of Gujarat Natural Resources Limited
held on 26th Day of March, 2025 at 3:30 p.m.
through video conferencing/other audio visual means

Dear Sir,

Sub: Scrutinizer's Report on e-voting conducted in pursuant to the provisions of Section 108 of Companies Act, 2013 ("the Act") read with Rule 20 of Companies (Management and Administration) Rules 2014 as amended by of the Companies Management and Administration) Amendment Rules 2015 to the extent applicable.

I, Chintan K. Patel, Practicing Company Secretary have been appointed as Scrutinizer by the Board of Directors of Gujarat Natural Resources Limited ("the Company") to conduct and to scrutinize the electronic voting process by the shareholders in respect of the below mentioned resolutions to be passed, at the Extra Ordinary General Meeting of the Equity Shareholders of Gujarat Natural Resources Limited, held on 26th Day of March, 2025 at 3:30 p.m. through video conferencing/other audio visual means pursuant to the provisions of section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for conducting e-voting vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 03/2022 dated May 05, 2022, General Circular No. 11/2022 dated December 28, 2022 and Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, by way of the business set out hereunder through e-voting to conduct and to scrutinize voting through electronic voting in respect of the below mentioned resolution to be passed, by E-voting by the Equity Shareholders of Gujarat Natural Resources Limited having





Chintan K. Patel Company Secretaries

Registered Office at 906-910, 9th Floor, Anam-1, Nr. Parimal Garden, Ellisbridge, Ahmedabad – 380 006, Gujarat, India referred to in the Notice dated 24th February, 2025 namely:

1. **ALTERATION (ADDITION) IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**
2. **ALTERATION (REPLACEMENT) IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**
3. **INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.**
4. **ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS TO PERSONS BELONGING TO 'NON-PROMOTER' (PUBLIC) CATEGORY.**

The Company's Management is responsible to ensure the compliance with the requirements of the Act read with the Rules, MCA and SEBI Circular/s relating to voting by electronic means, (Remote E-Voting), on all the Resolutions contained in the Notice dated 24th February, 2025.

Our responsibility as a Scrutinizer for the Voting by electronic Means, (Remote E-Voting), process is restricted to make a Scrutiniser's Report of the Votes cast "in favour" or "against" and "invalid, abstain or by interested parties" on all the Resolutions, based on the Report/s generated from the E-voting system or platform provided by Central Depository Services (India) Limited ("CDSL"), the authorised agency to provide the Remote E-Voting as engaged by the company.

We submit our report as under:

1. The Company had on 3rd March, 2025 completed the dispatch of the notice as per Section 108 of the Companies Act, 2013 to the Members of the Company whose names appeared on the Register of Member/List of Beneficiaries as on 28th February, 2025, being the cut-off date.
2. On account of the relaxations granted by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"), the Notices were sent only by email to all its members who have registered their email addresses with the Company / Company's Registrar and Share Transfer Agent (RTA) or Depository / Depository Participants and the communication of assent/dissent of the members took place through remote e-voting system only provided by CDSL, the agency engaged by the company to provide the Members with the facility of remote E-Voting.
3. The Company had appointed Central Depository Services (India) Limited (hereinafter referred to as "CDSL/Service Provider") as the service provider for the purpose of extending the facility of remote e-voting to the Shareholders of the Company. Purva Sharegistry (India) Pvt. Ltd. is the Registrar and Share Transfer Agent (hereinafter referred to as "RTA") of the Company.





Chintan K. Patel Company Secretaries

4. The Company published an advertisement in "Free Press Gujarat" (English newspaper) and "Lok Mitra" (Gujarati newspaper) on 4th March, 2025 informing about the dispatch of Notice through email for seeking consent of members of the Company by way of passing of Ordinary / Special Resolution for the Special Businesses mentioned in the Notice.
5. The remote E-Voting period commenced on, Sunday, 23rd March, 2025 at 9:00 A.M. and ended on Tuesday, 25th March, 2025 at 5:00 P.M. The Remote E-Voting was disabled thereafter.
6. Subsequently, the votes cast through electronic means were unblocked on Wednesday, 26th March, 2025 by using the Scrutinizer's login on e-voting platform of CDSL in the presence of two witnesses who are not in the employment of the Company as prescribed in Sub-rule 4(xii) of the said Rule 20, as amended.
7. The votes were then reconciled with the records maintained by the Company and Company's RTA and were then scrutinized.

I submit my Report as under on the result of the voting through electronic means in respect of the said resolution:-

a) Resolution No. 1 – ALTERATION (ADDITION) IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	58	3140721	100.00
E-voting at EGM	0	0	0.00
Total	58	3140721	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast





Chintan K. Patel Company Secretaries

E-voting	0	0	0.00
E-voting at EGM	0	0	0.00
Total	0	0	0.00

(i) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

b) Resolution No. 2 – ALTERATION (REPLACEMENT) IN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

Special Resolution

(i) Voted in Favor of resolution:			
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	57	3140716	100.00
E-voting at EGM	0	0	0.00
Total	57	3140716	100.00

(ii) Voted against of resolution:			
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0.00
E-voting at EGM	0	0	0.00
Total	0	0	0.00

(ii) Invalid Votes:





Chintan K. Patel Company Secretaries

Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil

c) Resolution No. 3 – INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.

Ordinary Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	57	3140716	100.00
E-voting at EGM	0	0	0.00
Total	57	3140716	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0.00
E-voting at EGM	0	0	0.00
Total	0	0	0.00

(iii) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





d) Resolution No. 4 – ISSUANCE OF WARRANTS ON A PREFERENTIAL BASIS TO PERSONS BELONGING TO ‘NON-PROMOTER’ (PUBLIC) CATEGORY.

Special Resolution

	(i) Voted in Favor of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	57	3140716	100.00
E-voting at EGM	0	0	0.00
Total	57	3140716	100.00

	(ii) Voted against of resolution:		
	Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	0	0	0.00
E-voting at EGM	0	0	0.00
Total	0	0	0.00

(iv) Invalid Votes:	
Number of members present and Voting (in person or by proxy) whose votes were declared invalid	Number of votes cast by them
Nil	Nil





Chintan K. Patel Company Secretaries

Based on the aforesaid result, the above Resolutions have been passed under remote e-voting with requisite majority and hence deemed to be passed.

All other relevant records relating to remote e - voting is under my safe custody and will be handed over to the Company Secretary/Chairman of the company for safe keeping.

Place : Ahmedabad

Date : March 26, 2025



Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR no. 2175/2022
UDIN: A031987F004158549

Countersigned by

Mr. Shalin Shah

Authorised Director, DIN: 00297447

Gujarat Natural Resources Limited

