

20<sup>th</sup> March, 2025

To,  
**Department of Corporate Services**  
**BSE Limited**  
25<sup>th</sup> 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 Supplemental Agreement to the Carried Interest Agreement and Deed of Assignment and Assumption for various Fields**

Pursuant to SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 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 Supplemental Agreement to the Carried Interest Agreement and Deed of Assignment and Assumption executed on 10<sup>th</sup> October, 2024 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 (GOGL) to the Company (GNRL).

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered;	GNRL Oil & Gas Limited (GOGL)  GNRL Oil and Gas (I) Private Limited (GOGIL).
2.	Purpose of entering into the agreement;	Supplemental Agreement is executed for addition of certain terms and conditions in the Carried Interest Agreement and Deed of Assignment and Assumption executed on 10 <sup>th</sup> October, 2024.
3.	Shareholding, if any, in the entity with whom the agreement is executed;	GNRL holds 100% shares in GOGIL and GOGIL holds 100% shares in GOGL.
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.;	<ul style="list-style-type: none"> <li>GOGL agrees to share revenue from business operations with GNRL, up to a maximum of Rs. 2 Crore annually. This revenue will be paid quarterly to GNRL until the approval from the Government of India is obtained.</li> <li>The Company shall be entitled to receive the revenue, based on the funds already provided by GNRL to GOGL through GOGIL for its business operations by way of loan,</li> </ul>



		which qualifies the Company to receive the revenue from the GOGL.
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	GOGIL is the wholly owned subsidiary of GNRL and GOGL is the wholly owned subsidiary of GOGIL. GNRL is the ultimate parent company of GOGL.
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.	Upon receiving approval from the Government of India for transfer of 50% participating interest in certain oil fields from GOGL to GNRL, this Supplemental Agreement shall be deemed automatically cancelled. The terms and conditions of the original Carried Interest Agreement and Deed of Assignment and Assumption, including all obligations as outlined therein, shall become fully effective after setting off the obligations as specified in this Supplemental Agreement.

The Board Meeting held today i.e. on Thursday, 20<sup>th</sup> March, 2025 to consider this matter commenced at 3:00 P.M. and concluded at 3:30 P.M.

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**

