

1st November, 2025

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

Dear Sir/Madam,

Security ID: GNRL

Security Code: 513536

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that, following the receipt of approval from the shareholders at the Extra-Ordinary General Meeting held on 26th March, 2025 and on receipt of In-Principal Approval Letter dated 15th May, 2025, from BSE Limited and approval of Board of Directors at its meeting held on Monday, 26th May, 2025 for allotment of warrants convertible into equity shares, the Board of Directors in their meeting held today, i.e. Saturday, 1st November, 2025 at the registered office of the Company, considered and approved the following matters:

1. The allotment of 2,50,00,000 Equity Shares having face value of Rs. 10/- each at an issue price of Rs. 21.70/- (including a premium of Rs. 11.70/- per share) fully paid up upon exercising the option available with the Share Warrant Holders belonging to Non-Promoter (Public) category to convert 2,50,00,000 Convertible Warrants.

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 16.275/- per warrant (being an equivalent amount to 75% of the Warrant exercise price of Rs. 21.70/- per warrant) aggregating to Rs. 40,68,75,000/-.

Sr. No.	Name of Allottee	No. of Warrants allotted	No. of Equity Shares subscribed by Non-Promoter on exercise of option	Amount Received (Rs. 16.275/- per share) i.e. balance 75% of Issue Price of Rs. 21.70/-	Category
1.	Vansh Ravi Agrawal	1,00,00,000	1,00,00,000	16,27,50,000/-	Non-promoter (Public)
2.	JA Spaces LLP	1,50,00,000	1,50,00,000	24,41,25,000/-	Non-promoter (Public)



Pursuant to the conversion, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 153,40,26,320/- (Rupees One Fifty Three Crore Forty Lakh Twenty Six Thousand Three Hundred Twenty only) consisting of 15,34,02,632 (Fifteen Crore Thirty Four Lakh Two Thousand Six Hundred Thirty Two) fully paid-up Equity Shares of Rs. 10/- each.

The new equity shares so allotted shall rank pari-passu with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI LODR Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 for the allotment of equity shares converted from warrants is given under as **Annexure-I**.

2. Appointment of Mr. Harsadsinh Bhurubha Rana (DIN: 06421027), as an Additional (Independent) Director w.e.f. Saturday, 1st November, 2025 for a period of 5 (five) years subject to approval of the members of the Company.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is given under as **Annexure-II**.

The Board meeting commenced at 2:30 P.M. and concluded at 2:45 P.M.

Kindly take the above on your records.

Thanking You.

Yours Faithfully,

For Gujarat Natural Resources Limited



Shalin Shah
Managing Director
DIN: 00297447

Annexure-I

Disclosure under Regulation 30 of SEBI LODR Regulations, 2015 for the allotment of equity shares converted from warrants is given as under:

Sr. No.	Particulars	Details															
1.	Type of securities proposed to be issued	Equity Shares of face value Rs. 10/- each upon exercise of option of conversion of warrants.															
2.	Type of issuance	Preferential Allotment by conversion of Convertible Warrants into Equity.															
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 2,50,00,000 equity shares having face value of Rs. 10/- each pursuant to the conversion of 2,50,00,000 share warrants at an issue price Rs. 21.70/- (face value at Rs. 10/- each and premium Rs. 11.70/- each) upon receipt of balance 75% of balance amounting Rs. 40,68,75,000/-.															
4.	Number & Names of the Investors	<div>2 (two) Investors</div> <table><tr><th>Sr. No.</th><th>Name of the Allottees</th><th>Category</th><th>No. of Warrants converted into Equity Shares</th><th>Consideration Received (Rs.) i.e. balance 75%</th></tr><tr><td>1.</td><td>Vansh Ravi Agrawal</td><td>Non-Promoter (Public)</td><td>1,00,00,000</td><td>16,27,50,000/-</td></tr><tr><td>2.</td><td>JA Spaces LLP</td><td>Non-Promoter (Public)</td><td>1,50,00,000</td><td>24,41,25,000/-</td></tr></table>	Sr. No.	Name of the Allottees	Category	No. of Warrants converted into Equity Shares	Consideration Received (Rs.) i.e. balance 75%	1.	Vansh Ravi Agrawal	Non-Promoter (Public)	1,00,00,000	16,27,50,000/-	2.	JA Spaces LLP	Non-Promoter (Public)	1,50,00,000	24,41,25,000/-
Sr. No.	Name of the Allottees	Category	No. of Warrants converted into Equity Shares	Consideration Received (Rs.) i.e. balance 75%													
1.	Vansh Ravi Agrawal	Non-Promoter (Public)	1,00,00,000	16,27,50,000/-													
2.	JA Spaces LLP	Non-Promoter (Public)	1,50,00,000	24,41,25,000/-													
5.	Outcome of the subscription	Pursuant to the conversion, the Issued, Subscribed and Paid up Equity Share Capital of the Company stands increased to Rs. 153,40,26,320/- consisting of 15,34,02,632 fully paid-up Equity Shares of Rs. 10/- each.															
6.	Issue Price/ allotted price (in case of convertibles)	Rs. 21.70/- each (Face Value at Rs. 10/- each and premium Rs. 11.70/- each). Warrants converted into Equity Shares consequent to payment of Rs. 16.275/- per warrant.															
7.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	An amount equivalent to 25% of the Warrants Issue Price has been received at the time of subscription and allotment of each warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion warrants into equity shares by both the Allottees to whom the warrants have been allotted.															



Annexure-II

Appointment of Mr. Harsadsinh Bhurubha Rana (DIN: 06421027), as an Additional (Independent) Director of the Company

Sr. No.	Details of the events that need to	Information of such events
1.	Reason for change (appointment, re-appointment, resignation, removal, death or otherwise)	Mr. Harsadsinh Bhurubha Rana (DIN: 06421027), has been appointed as the Additional (Independent) Director of the Company
2.	Date of Appointment Term of Appointment	1 st November, 2025 Mr. Harsadsinh Bhurubha Rana (DIN: 06421027) has been appointed as an Additional Director of the Company to hold office w.e.f. 1 st November, 2025 for a period of 5 (five) years, subject to regularization as Independent Director, by the members.
3.	Brief Profile	Mr. Harsadsinh Bhurubha Rana, aged 62 years, is a B.Com graduate with over 25 years of experience in trading, including agro products and construction. He possesses strong management and leadership skills, with a proven ability to drive business growth and operational efficiency. He also holds directorships in other private companies. His extensive experience and strategic insight will be valuable in guiding the Company's business decisions as an Independent Director.
4.	Disclosure of relationship between directors	None

