

12<sup>th</sup> August, 2025

To,  
**Department of Corporate Services,**  
**BSE Limited**  
Ground Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

Security ID: GNRL

Security Code: 513536

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Tuesday, 12<sup>th</sup> August, 2025 from 4:00 P.M to 4:25 P.M at the Registered Office of the Company inter alia, has considered and approved the following:

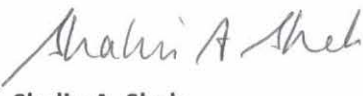
- 1) Standalone & Consolidated Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2025 along with Limited Review report thereon.
- 2) Re-constitution of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee of the Company w.e.f. 12<sup>th</sup> August, 2025, the details of which are attached as Annexure-I.

You are requested to take the same on your record.

Thanking You.

Yours Faithfully,

**For Gujarat Natural Resources Limited**



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



Composition of Reconstituted Committees is as follows:

**A. Re-constituted Audit Committee w.e.f. 12<sup>th</sup> August, 2025:**

Sr. No.	Name	Position	Designation
1.	Mr. Yash Bodade	Chairperson	Independent Director
2.	Mr. Ashok Shah	Member	Non-Executive Director
3.	Mrs. Deepti Gavali	Member	Independent Director

**B. Re-constituted Nomination & Remuneration Committee w.e.f. 12<sup>th</sup> August, 2025:**

Sr. No.	Name	Position	Designation
1.	Mr. Yash Bodade	Chairperson	Independent Director
2.	Mr. Ashok Shah	Member	Non-Executive Director
3.	Mrs. Deepti Gavali	Member	Independent Director

**C. Re-constituted Stakeholders Relationship Committee w.e.f. 12<sup>th</sup> August, 2025:**

Sr. No.	Name	Position	Designation
1.	Mr. Yash Bodade	Chairperson	Independent Director
2.	Mr. Shalin Shah	Member	Managing Director
3.	Mrs. Deepti Gavali	Member	Independent Director

For Gujarat Natural Resources Limited

*Shalin A. Shah*

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





**GMCA & Co.**  
Chartered Accountants

**Limited review report on the Un-audited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Gujarat Natural Resources Limited**  
Ahmedabad

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of **Gujarat Natural Resources Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2025, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the financial statements based on our review.

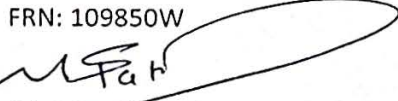
We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 12<sup>th</sup> August, 2025.



For, G M C A & CO.  
Chartered Accountants  
FRN: 109850W

  
CA. Mitt S. Patel  
Partner  
Membership No: 163940  
UDIN: 25163940BMHBYV2158



# GUJARAT NATURAL RESOURCES LIMITED

Regd. Office : 906-910 ,9th Floor, Anam-1 Nr. Parimal Garden , Ellisbridge , Ahmedabad. -380006, Gujarat, India.

CIN : L27100GJ1991PLC016158

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025.

(Rs. in Lakhs except per share data)

Particulars	Quarter Ended			Year Ended
	30/06/2025	31/03/2025	30/06/2024	31/03/2025
	Unaudited	Audited	Unaudited	Audited
<b>1 Income from Operations</b>				
(a) Revenue from operations	8.85	10.09	55.10	70.40
(b) Other Income	50.00	244.28	0.00	244.28
<b>Total Income</b>	<b>58.85</b>	<b>254.37</b>	<b>55.10</b>	<b>314.68</b>
<b>2 Expenses</b>				
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00
(d) Employee benefits expense	9.00	9.00	9.30	37.80
(e) Finance Cost	0.00	1.93	0.00	173.60
(f) Depreciation and amortisation expense	0.07	0.07	0.00	0.08
(g) Other expenses	9.72	18.37	7.02	79.24
<b>Total Expenses</b>	<b>18.79</b>	<b>29.37</b>	<b>16.32</b>	<b>290.72</b>
<b>3 Profit/(loss) before exceptional items and tax (1-2)</b>	<b>40.06</b>	<b>225.00</b>	<b>38.78</b>	<b>23.95</b>
<b>4 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>40.06</b>	<b>225.00</b>	<b>38.78</b>	<b>23.95</b>
<b>6 Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7 Profit/(Loss) before tax (5-6)</b>	<b>40.06</b>	<b>225.00</b>	<b>38.78</b>	<b>23.95</b>
<b>8 Tax Expense</b>				
(a) Current tax	0.00	5.91	0.00	5.91
(b) Deferred tax	0.00	-0.32	0.00	-0.32
<b>Total Tax Expenses</b>	<b>0.00</b>	<b>5.59</b>	<b>0.00</b>	<b>5.59</b>
<b>9 Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>40.06</b>	<b>219.41</b>	<b>38.78</b>	<b>18.36</b>
<b>10 Profit (Loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12 Profit (Loss) from discontinuing operations (after tax)(10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13 Other Comprehensive Income</b>				
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
<b>Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>14 Total Comprehensive Income for the period</b>	<b>40.06</b>	<b>219.41</b>	<b>38.78</b>	<b>18.36</b>
<b>15 Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>12840.26</b>	<b>12840.26</b>	<b>8025.16</b>	<b>12840.26</b>
<b>16 Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,990.47</b>
<b>17 Earnings Per Share (before exceptional items) (not annualised):</b>				
(a) Basic	0.03	0.17	0.05	0.01
(b) Diluted	0.03	0.17	0.05	0.01
<b>18 Earnings Per Share (after exceptional items) (not annualised):</b>				
(a) Basic	0.03	0.17	0.05	0.01
(b) Diluted	0.03	0.17	0.05	0.01

### Notes:

1) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2025. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended June 30, 2025.

2) The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) Company operates in Oil and Gas and Trading activities.

4) Previous Year/Period figures are regrouped and rearranged, whenever found necessary.

5) The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures of the year ended March 31, 2025 and the published figures of the nine months ended December 31, 2024, which are subject to limited review.

For, GUJARAT NATURAL RESOURCES LTD.

*Shalin A Shah*

SHALIN A SHAH

MANAGING DIRECTOR

DIN : 00297447

Date : 12/08/2025

Place : Ahmedabad





**GMCA & Co.**

Chartered Accountants

**Limited review report on the Un-audited Consolidated Financial Results for the quarter ended 30 June, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Gujarat Natural Resources Limited**

We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **Gujarat Natural Resources Limited** ("the Company") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group"), for the quarter ended 30<sup>th</sup> June, 2025, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India read with the Circular. Our responsibility is to issue a report on the consolidated financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial information performed by the Independent Auditor of subsidiary" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statements includes the results of following companies ("the Subsidiaries"):

Sr. No.	Particulars	Name of the Subsidiaries
1.	Subsidiary	GNRL Oil & Gas India Private Limited (Formerly known as Sigma Oil & Gas Pvt. Ltd.)
2.	Subsidiary	GNRL Oil & Gas Limited (Formerly known as Heramec Ltd.)
3.	Subsidiary	Heramec Oil & Gas (Singapore) Pte Ltd.
4.	Subsidiary	Alkor Petro Overseas Ltd.



Address : 101, Parishram, 5-B, Rashmi Society, Nr. LG Showroom, Mithakhali Six Roads, Navrangpura, Ahmedabad – 380009  
☎ 079-40037372 ✉ [gmca1973@gmail.com](mailto:gmca1973@gmail.com)

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the financial results of the subsidiaries included in the consolidated unaudited financial results. These interim financial statements of the subsidiaries have been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the statement, so far as it relates to amounts and disclosures included in respect of these subsidiaries are based solely on the report of the auditor of the subsidiaries and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the matter.

For, G M C A & CO.  
Chartered Accountants  
FRN: 109850W



Place: Ahmedabad  
Date: 12<sup>th</sup> August, 2025

CA. Mitt S. Patel  
Partner  
Membership No: 163940  
UDIN: 25163940BMHBYX1001



GUJARAT NATURAL RESOURCES LIMITED				
Regd. Office : 906-910, 9th Floor, Anam-1 Nr. Parimal Garden, Ellisbridge, Ahmedabad, -380006, Gujarat, India.				
CIN : L27100GJ1991PLC016158				
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025.				
(Rs. in Lakhs except per share data)				
Sr no	Particulars	Quarter Ended		Year Ended
		30/06/2025	31/03/2025	30/06/2024
		Unaudited	Audited	Unaudited
1	Income from Operations			
	(a) Revenue from operations	335.49	433.28	641.14
	(b) Other Income	338.34	253.05	7.68
	<b>Total Income</b>	<b>673.83</b>	<b>686.33</b>	<b>648.82</b>
2	Expenses			
	(a) Cost of Materials consumed	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-3.48	2.24	2.86
	(d) Employee benefits expense	100.88	114.10	93.50
	(e) Finance Cost	60.14	155.96	6.59
	(f) Depreciation and amortisation expense	112.77	36.09	169.48
	(g) Other expenses	210.82	601.74	288.57
	<b>Total Expenses</b>	<b>481.13</b>	<b>910.13</b>	<b>561.00</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	<b>192.70</b>	<b>-223.80</b>	<b>87.82</b>
4	Exceptional Items	0.00	0.00	0.00
5	<b>Profit/(Loss) before Extraordinary Items (3-4)</b>	<b>192.70</b>	<b>-223.80</b>	<b>87.82</b>
6	Extraordinary Items	0.00	0.00	0.00
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>192.70</b>	<b>-223.80</b>	<b>87.82</b>
8	Tax Expense			
	(a) Current tax	0.00	5.73	8.00
	(b) Deferred tax	0.00	-70.99	0.00
	<b>Total Tax Expenses</b>	<b>0.00</b>	<b>-65.26</b>	<b>8.00</b>
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>192.70</b>	<b>-158.54</b>	<b>79.82</b>
10	<b>Profit (Loss) from discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
11	<b>Tax Expense of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
12	<b>Profit (Loss) from discontinuing operations (after tax)(10-11)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13	Share of Profit / ( Loss) of associates *	0.00	0.00	0.00
14	Minority Interest *	0.00	0.00	0.00
15	Other Comprehensive Income			
	A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00
	ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00
	<b>Other Comprehensive Income for the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
16	<b>Total Comprehensive Income for the period</b>	<b>192.70</b>	<b>-158.54</b>	<b>79.82</b>
17	<b>Total Comprehensive Income attributable to :</b>			
	Share of Profit / ( Loss) of associates *	0.00	0.00	0.00
	Minority Interest *	0.00	0.00	0.00
18	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>	<b>12840.26</b>	<b>12840.26</b>	<b>8025.16</b>
19	<b>Other Equity</b>			<b>2493.39</b>
20	<b>Earnings Per Share (before exceptional items) (not annualised):</b>			
	(a) Basic	0.15	-0.12	0.10
	(b) Diluted	0.15	-0.12	0.10
21	<b>Earnings Per Share (after exceptional items) (not annualised):</b>			
	(a) Basic	0.15	-0.12	0.10
	(b) Diluted	0.15	-0.12	0.10

**Notes:**

1) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 12, 2025. The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Limited Review Report does not contain any observation which could have an impact on the results for the quarter ended June 30, 2025.

2) The financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) Previous Year/Period figures are regrouped and rearranged, whenever found necessary.

4) The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures of the year ended March 31, 2025 and the published figures of the nine months ended December 31, 2024, which are subject to limited review.

For, GUJARAT NATURAL RESOURCES LTD.



*Shalin A Shah*  
SHALIN A SHAH

MANAGING DIRECTOR  
DIN : 00297447

Date : 12/08/2025  
Place : Ahmedabad