

26th May, 2025

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

Dear Sir/Madam,

Security ID: GNRLSecurity 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, the Board of Directors at its meeting held on Monday, 26th May, 2025 approved the allotment of warrants convertible into equity shares at an issue price of Rs. 21.70/- per warrant on preferential basis to the below mentioned non-promoter allottees.

Sr. No.	Name of Allottee	No. of Warrants allotted	Upfront Amount received per warrants (in Rs.) (25% of Issue Price i.e. Rs. 21.70/-)	Total consideration received against warrants (in Rs.)
1.	Vansh Ravi Agrawal	1,00,00,000	5.425/-	5,42,50,000
2.	JA Spaces LLP	1,50,00,000	5.425/-	8,13,75,000

The Company has received 25% of the issue price per warrant i.e. Rs. 5.425/- as upfront payment aggregating to Rs. 13,56,25,000/- for allotment of 2,50,00,000 convertible warrants as per the terms of the issue.

Each warrant, so allotted, is convertible into or exchangeable for one fully paid up equity share of face value of Rs. 10/- each in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, subject to receipt of balance consideration of Rs. 16.275/- per warrant (being 75% of the issue price per warrant) from the allottees to exercise conversion option



against each such warrant when they desire for conversion of warrants into equity shares before the end of 18 months from allotment of warrants.

These warrants allotted on preferential basis shall be locked-in for specified period in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Disclosure under Regulation 30 of SEBI LODR Regulations, 2015 for the allotment of warrants is given as under.

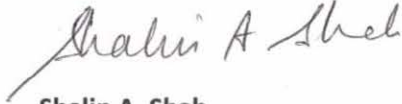
The Board commenced at 5:30 P.M. and concluded at 6:15 P.M.

Kindly take the above on your records.

Thanking You.

Yours Faithfully,

For Gujarat Natural Resources Limited



Shalin A. Shah
Managing Director
DIN: 00297447



Disclosure under Regulation 30 of SEBI LODR Regulations, 2015 for the allotment of warrants is given as under.

Sr. No.	Particulars	Details												
1.	Outcome of the subscription	Allotment of 2,50,00,000 warrants convertible into Equity Shares for an aggregate consideration of Rs. 54,25,00,000/- of which Rs. 13,56,25,000/-has been paid upfront.												
2.	Issue Price / allotted price (in case of convertibles)	<p>The warrants are issued at a price of Rs 21.70/- each.</p> <p>An amount equivalent to 25% of the Warrant Issue Price of each warrant has been paid on subscription and allotment of each warrant.</p> <p>The balance 75% shall be payable by the warrant holder(s), on exercise of rights attached to the warrants, within a period of 18 months from the date of allotment.</p>												
3.	Number of the Investors	<p>2 (two) Investors</p> <table><tr><th>Sr. No.</th><th>Name of the proposed allottee</th><th>Category</th><th>No. of fully convertible warrants to be allotted</th></tr><tr><td>1.</td><td>Vansh Ravi Agrawal</td><td>Non-Promoter (Public)</td><td>1,00,00,000</td></tr><tr><td>2.</td><td>JA Spaces LLP</td><td>Non-Promoter (Public)</td><td>1,50,00,000</td></tr></table>	Sr. No.	Name of the proposed allottee	Category	No. of fully convertible warrants to be allotted	1.	Vansh Ravi Agrawal	Non-Promoter (Public)	1,00,00,000	2.	JA Spaces LLP	Non-Promoter (Public)	1,50,00,000
Sr. No.	Name of the proposed allottee	Category	No. of fully convertible warrants to be allotted											
1.	Vansh Ravi Agrawal	Non-Promoter (Public)	1,00,00,000											
2.	JA Spaces LLP	Non-Promoter (Public)	1,50,00,000											

