

21st January, 2026

To,
**Department of Corporate Services
BSE Limited**
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Security ID: GNRL

Security Code: 513536

Sub: Voting Results of the Postal Ballot and Scrutinizer Report

Ref: Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')

This is with reference to our letter dated 22nd December, 2025, enclosing the Postal Ballot Notice dated 19th December, 2025 ("Notice") for seeking approval of the members of the Company on the following resolution:

Sr. No.	Description of Resolution	Type of Resolution
1.	Regularization of Appointment of Mr. Harsadsinh Bhurubha Rana (DIN: 06421027) as a Non-Executive Independent Director of the Company.	Special

Pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Management and Administration) Rules, 2014, guidelines prescribed by the Ministry of Corporate Affairs through various Circular(s), and Regulation 44 of the Listing Regulations, as amended from time to time, the Postal Ballot was conducted through remote e-voting process.

The remote e-voting process concluded today i.e., Wednesday, 21st January, 2026 at 5:00 P.M. IST, post which the Scrutinizer appointed for scrutiny of the Postal Ballot process, Mr. Chintan K. Patel, (Membership No.: 31987, COP: 11959), Practising Company Secretary, has submitted his report on the result of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that, the members of the Company have duly passed the above-mentioned resolution with requisite majority.



Gujarat Natural Resources Limited

In this regard, please find enclosed herewith the following:

1. Voting Results for the businesses transacted by Postal Ballot, as required under Regulation 44 of LODR.
2. The report of the Scrutinizer dated 21st January, 2026, pursuant to Section 108 of the Companies Act, 2013.

The voting results along with the Scrutinizer's report are being made available on the websites of the Company at www.gnrl.in and Central Depository Services (India) Limited at www.evotingindia.com.

Kindly take the same on your record.

Thanking You.

Yours faithfully,

For Gujarat Natural Resources Limited



Shalin Shah
Managing Director
DIN: 00297447

General information about company	
Scrip code	513536
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE207H01018
Name of the company	GUJARAT NATURAL RESOURCES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	21-01-2026
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	Chintan Patel
Firms Name	Chintan K. Patel
Qualification	CS
Membership Number	31987
Date of Board Meeting in which appointed	19-12-2025
Date of Issuance of Report to the company	21-01-2026

Voting results	
Record date	19-12-2025
Total number of shareholders on record date	15675
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)									
Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Regularization of Appointment of Mr. Harsadsinh Bhurubha Rana (DIN: 06421027) as a Non-Executive Independent Director of the Company.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	2965920	2061920	69.5204	2061920	0	100	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		2965920	69.5204	2061920	0	100	0	
Public-Institutions	E-Voting	1126900	0	0	0	0	0	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		1126900	0	0	0	0	0	
Public- Non Institutions	E-Voting	124309812	10008724	8.0514	10008183	541	99.9946	0.0054	
	Poll		0	0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	0	
	Total		124309812	8.0514	10008183	541	99.9946	0.0054	
Total							99.9955	0.0045	
Whether resolution is Pass or Not.							Yes		
Disclosure of notes on resolution									

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Institutions	
Public - Non Institutions	



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,
Gujarat Natural Resources Limited
906-910, 9th Floor, ANAM-1,
Nr. Parimal Garden, Ellisbridge,
Ahmedabad – 380 006, Gujarat, India

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot by e-voting conducted in pursuant to the provisions of Section 110 of Companies Act, 2013 ("the Act") and Rule 22 of Companies (Management and Administration) Rules 2014 read with Rules 20 of the 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 appointed as Scrutinizer by the Board of Directors, have been appointed as the Scrutinizer by the Board of the Directors of Gujarat Natural Resources Limited ("the Company") for the ("the company") pursuant to the provisions of section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 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 postal ballot through 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, Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 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 Postal Ballot through remote e-voting to conduct and to scrutinize voting through postal ballot by electronic voting in respect of the below mentioned resolution to be passed, by way of Postal Ballot through 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 – 380006, Gujarat, India referred to in the Postal Ballot Notice dated 19th December, 2025 namely:

1. REGULARIZATION OF APPOINTMENT OF MR. HARSADSINH BHURUBHA RANA (DIN: 06421027) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.

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 Resolution contained in the Postal Ballot Notice dated 19th December, 2025.

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

We submit our report as under:

1. The Company had on 22nd December, 2025 completed the dispatch of the notice as per Section 110 of the Companies Act, 2013 to the Members of the Company whose names appeared on the Register of Member/List of Beneficiaries as on 19th December, 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 Postal Ballot 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 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 Shareregistry (India) Pvt. Ltd. is the Registrar and Share Transfer Agent (hereinafter referred to as "RTA") of the Company.
4. The Company published an advertisement in "Free Press Gujarat" (English newspaper) and "Lok Mitra"(Gujarati newspaper) on 23rd December, 2025 informing about the





Chintan K. Patel Company Secretaries

dispatch of Postal Ballot Notice through email for seeking consent of members of the Company by way of Special Resolution for the Special Business mentioned in the Postal Ballot Notice.

5. The remote E-Voting period commenced on, 23rd December, 2025 at 9:00 A.M. and ended on 21st January, 2026 at 5:00 P.M. The Remote E-Voting was disabled thereafter.
6. Subsequently, the votes cast through electronic means were unblocked on Wednesday, 21st January, 2026 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 – REGULARIZATION OF APPOINTMENT OF MR. HARSADSINH BHURUBHA RANA (DIN: 06421027) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR 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	12070103	100.00
Postal Ballot	0	0	0.00
Total	58	12070103	100.00



**Chintan K. Patel
Company Secretaries**

(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	2	541	0.00
Postal Ballot	0	0	0.00
Total	2	541	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

Based on the aforesaid result, the Special Resolution has been passed under remote e-voting with requisite majority and hence deemed to be passed through postal ballot process.

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 : 21st January, 2026



C.K. Patel
Chintan K. Patel
Practicing Company Secretary
Mem. No. A31987
COP No. 11959
PR no. 2175/2022
UDIN: A031987G003421736

Countersigned by

Mr. Shalin Shah
Authorised Director, DIN: 00297447
Gujarat Natural Resources Limited