

General information about company	
Scrip code*	513536
NSE Symbol*	NOTLISTED
MSEI Symbol*	NOTLISTED
ISIN*	INE207H01018
Name of company	GUJARAT NATURAL RESOURCES LIMITED
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	30-05-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	21-05-2026
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Audited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	Oil & Gas Trading Activities
Start date and time of board meeting	30-05-2026 17:30
End date and time of board meeting	30-05-2026 18:20
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	

Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes	
Latest Date on which RPT policy is updated	01-04-2024	
Indicate Company website link for updated RPT policy of the Company	https://gnrl.in/Related_Party_Transaction_Policy.pdf	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes	
No. of times funds raised during the quarter	1	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	No Default on Loans and Debt Securities

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2026	01-04-2025
Date of end of reporting period		31-03-2026	31-03-2026
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	579.11	1147.66
	Other income	247.27	540.83
	Total income	826.38	1688.49
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	317.72	1571.25
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	158.84	-1094.69
(d)	Employee benefit expense	9	37.5
(e)	Finance costs	7.68	7.68
(f)	Depreciation, depletion and amortisation expense	0.07	0.27
(g)	Other Expenses		
1	Other Expenses	8.04	27.82
	Total other expenses	8.04	27.82
	Total expenses	501.35	549.83
3	Total profit before exceptional items and tax	325.03	1138.66
4	Exceptional items	0	0
5	Total profit before tax	325.03	1138.66
6	Tax expense		

7	Current tax	173.1	296.02	
8	Deferred tax	0.03	0.03	
9	Total tax expenses	173.13	296.05	
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0	
11	Net Profit Loss for the period from continuing operations	151.9	842.61	
12	Profit (loss) from discontinued operations before tax	0	0	
13	Tax expense of discontinued operations	0	0	
14	Net profit (loss) from discontinued operation after tax	0	0	
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	
16	Total profit (loss) for period	151.9	842.61	
17	Other comprehensive income net of taxes	0	0	
18	Total Comprehensive Income for the period	151.9	842.61	
19	Total profit or loss, attributable to			
	Profit or loss, attributable to owners of parent			
	Total profit or loss, attributable to non-controlling interests			
20	Total Comprehensive income for the period attributable to			
	Comprehensive income for the period attributable to owners of parent			
	Total comprehensive income for the period attributable to owners of parent non-controlling interests			
21	Details of equity share capital			
	Paid-up equity share capital	15340.26	15340.26	
	Face value of equity share capital	10	10	
22	Reserves excluding revaluation reserve		7758.08	
23	Earnings per share			
i	Earnings per equity share for continuing operations			
	Basic earnings (loss) per share from continuing operations	0.1	0.55	
	Diluted earnings (loss) per share from continuing operations	0.1	0.55	
ii	Earnings per equity share for discontinued operations			
	Basic earnings (loss) per share from discontinued operations	0	0	
	Diluted earnings (loss) per share from discontinued operations	0	0	
iii	Earnings per equity share (for continuing and discontinued operations)			
	Basic earnings (loss) per share from continuing and discontinued operations	0.1	0.55	
	Diluted earnings (loss) per share from continuing and discontinued operations	0.1	0.55	
24	Debt equity ratio			Textual Information(1)

25	Debt service coverage ratio			Textual Information(2)
26	Interest service coverage ratio			Textual Information(3)
27	Disclosure of notes on financial results	Textual Information(4)		

Text Block

Textual Information(4)

- 1) The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2026. The Audit under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Audit Report does not contain any observation which could have an impact on the results for the quarter/year ended March 31, 2026.
- 2) The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time and as prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued there under.
- 3) Company operates in single segment i.e. Oil and Gas and Trading activities .
- 4) The Company in its Board of Directors Meeting held on November 1, 2025 had allotted 2,50,00,000 equity shares pursuant to conversion of warrants. The listing approval of the same from BSE is awaited.
- 5)The figures for Quarter ended 31st March, 2026 are the balancing figures between the audited financial results for the year ended 31st March, 2026 and the published financial results for nine months ended 31st December, 2025.
- 6) Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

Statement of Asset and Liabilities		
	Particulars	Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	31-03-2026
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
	Assets	
1	Non-current assets	
	Property, plant and equipment	1.08
	Capital work-in-progress	0
	Investment property	0
	Goodwill	0
	Other intangible assets	0
	Intangible assets under development	0
	Biological assets other than bearer plants	0
	Investments accounted for using equity method	0
	Non-current financial assets	
	Non-current investments	1543.5
	Trade receivables, non-current	0
	Loans, non-current	2717.01
	Other non-current financial assets	
1	Other Non-Current Assets	64.38
2		
3		
4		
5		
	Details of other non-current financial assets	
	Total of other non-current financial assets	64.38
	Total non-current financial assets	4324.89
	Deferred tax assets (net)	0.25
	Other non-current assets	
1		
2		
3		
4		

5		
	Details of other non-current assets	
	Total of other non-current assets	
	Total non-current assets	4326.22
2	Current assets	
	Inventories	0
	Current financial asset	
	Current investments	1094.69
	Trade receivables, current	106.52
	Cash and cash equivalents	154.37
	Bank balance other than cash and cash equivalents	0
	Loans, current	18226.39
	Other current financial assets	
1		
2		
3		
4		
5		
	Details of other current financial assets	
	Total of Other current financial assets	
	Total current financial assets	19581.97
	Current tax assets (net)	
	Other current assets	
1		
2		
3		
4		
5		
	Details of other current assets	
	Total of other current assets	
	Total current assets	19581.97
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	Total assets	23908.19
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	15340.26

	Other equity	7758.08
	Total equity attributable to owners of parent	23098.34
	Non controlling interest	
	Total equity	23098.34
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	105
	Trade Payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	
	Total Trade payable	
	Other non-current financial liabilities	
1		
2		
3		
4		
5		
	Details of other non-current financial liabilities	
	Total of other non-current financial liabilities	
	Total non-current financial liabilities	105
	Provisions, non-current	0
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
1		
2		
3		
4		
5		
	Details of other non-current liabilities	
	Total of other non-current liabilities	
	Total non-current liabilities	105
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	355.28
	Trade Payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0

	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.9
	Total Trade payable	15.9
	Other current financial liabilities	
1	Other Financial Liabilities	36.15
2		
3		
4		
5		
	Details of other current financial liabilities	
	Total of other current financial liabilities	36.15
	Total current financial liabilities	407.33
	Other current liabilities	
1		
2		
3		
4		
5		
	Details of other current liabilities	
	Total of other current liabilities	
	Provisions, current	297.52
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	Total current liabilities	704.85
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	Total liabilities	809.85
	Total equity and liabilities	23908.19
	Disclosure of notes on assets and liabilities	

Other Comprehensive Income			
	Date of start of reporting period	01-01-2026	01-04-2025
	Date of end of reporting period	31-03-2026	31-03-2026
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss		
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss		
5	Total Other comprehensive income		

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2025
	Date of end of reporting period	31-03-2026
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	1138.66
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	0
	Adjustments for decrease (increase) in inventories	-1094.69
	Adjustments for decrease (increase) in trade receivables, current	-57.31
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	0
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	0
	Adjustments for other financial assets, current	0
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	0.22
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	0
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	0.27
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	289.36
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	20.44
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	0
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0

	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	-841.71
	Net cash flows from (used in) operations	296.95
	Dividends received	0
	Interest paid	7.68
	Interest received	0
	Income taxes paid (refund)	296.02
	Other inflows (outflows) of cash	-2990.2
	Net cash flows from (used in) operating activities	-2996.95
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0
	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	0
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0

	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	0
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) investing activities	0
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	2500
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	105
	Repayments of borrowings	0
	Payments of lease liabilities	0
	Dividends paid	0
	Interest paid	7.68
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	507.77
	Net cash flows from (used in) financing activities	3105.09
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	108.14
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0
	Net increase (decrease) in cash and cash equivalents	108.14
	Cash and cash equivalents cash flow statement at beginning of period	46.23
	Cash and cash equivalents cash flow statement at end of period	154.37

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and

													Additional disclosure loans, inter-corporate deposits, need to be			
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial liability incurred to mutual corporate deposits,	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Detail other indebted
1	Gujarat Natural Resources Limited	AAACL3550B	GNRL Oil & Gas (I) Private Limited	AADCG3820E	Wholly Owned Subsidiary	Loan		50000	None			1715	12052.77	12733	Loan	
2	Gujarat Natural Resources Limited	AAACL3550B	Shalin Ashok Shah	AEQPS9910M	Managing Director	Remuneration			None			9	0	1.7		
3	Gujarat Natural Resources Limited	AAACL3550B	Hiteshkumar Donga	ANGPD9929G	Chief Financial Officer (KMP)	Remuneration			None			5.25	0.75	0.75		
4	Gujarat Natural Resources Limited	AAACL3550B	Barkha Lakhani	AFHPL1806P	Company Secretary (KMP)	Remuneration			None			3.5	0.5	0.5		
5	GNRL Oil & Gas	AADCG3820E	Monali Shah	ELNPS8964R	Company Secretary (KMP)	Remuneration			None			1.64	0	0		

	(I) Private Limited																
6	GNRL Oil & Gas (I) Private Limited	AADCG3820E	Heramec Oil & Gas (Singapore) Pte Ltd.	AAAAA0000A	Subsidiary	Loan			None			0	792.95	1721.16			
7	GNRL Oil & Gas (I) Private Limited	AADCG3820E	Pranav Kapadia	ACFPK2915H	Director	Remuneration			None			72.84	0	0			
8	GNRL Oil & Gas (I) Private Limited	AADCG3820E	Omdutt Ojha	AAAPO6019P	Director	Any other transaction	Consultancy Fee		None			13.97	0	0			
9	GNRL Oil & Gas (I) Private Limited	AADCG3820E	Midrina Oil and Gas Services LLP	ABGFM9612B	Entity where Director exercise significant influence	Loan			None			0	50	0.46			
Total value of transaction during the reporting period												1821.2					

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	GMCA & Co.	Yes	31-05-2026

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	01-11-2025
Amount Raised	5425
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	
Comments of the auditors, if any	

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Funding working capital requirements/ oil drilling activities.	NA	3500	0	0	0	As on 31st March, 2026, full amount as originally allocated was utilized for the stated purpose.
2	Purchase of Corporate House	NA	1500	0	0	0	As on 31st March, 2026, full amount as originally allocated was utilized for the stated purpose.
3	Funding expenditure for General corporate purposes.	NA	425	0	24.22	0	As on 31st March, 2026, full amount as originally allocated was utilized for the stated purpose.

Signatory Details

Name of signatory	Shalin Ashok Shah
Designation of person	Managing Director
Place	Ahmedabad
Date	30-05-2026