

1st April, 2024

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

Security ID: GNRL

Security Code: 513536

Sub: Outcome of Board Meeting_ Cancellation of Preferential Issue

Dear Sir/Madam,

As you are aware, the Board of Directors of the Company had previously proposed to the members, preferential issue of shares. However, we regret to inform that the Board of Directors in their meeting held today i.e. on 1st April, 2024, has unanimously decided to cancel the preferential issue. The cancellation comes from the fact that the proposed allottees have expressed their unwillingness to subscribe to the issue at the predetermined price.

Despite our best efforts to facilitate the process, the proposed allottees have conveyed their decision not to proceed with the subscription.

In continuation to the above, we further inform you that due to cancellation of proposed preferential issue, it is no longer necessary to proceed with the increase in the Authorized Share Capital. Whenever there is a proposal resulting in increase of the paid-up capital in future, a simultaneous increase in authorized capital shall be implemented, subject to the requisite approvals.

We want to assure you that the Board of Directors remains committed to exploring alternative strategies to strengthen the financial position of the Company and enhance shareholder value. We will continue to evaluate various options and keep the best interests of our shareholders at the forefront of our decision-making process.

The Board Meeting commenced at 5:30 P.M. and concluded at 6:00 P.M.

Kindly take the same on your record.

Thanking You.
Yours faithfully,

For Gujarat Natural Resources Limited



Shalin A. Shah
Managing Director
DIN: 00297447

