

14th February, 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: Integrated Filing (Financials) for the Quarter and Nine months ended 31st December, 2024.

Pursuant to the Regulation 10(1A) of SEBI LODR Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 dated 2nd January, 2025, please find enclosed herewith Integrated Filing (Financials) for the Quarter and Nine months ended on 31st December, 2024.

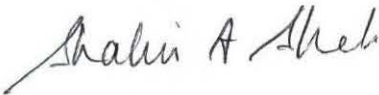
The Board Meeting commenced at 4:30 P.M. and concluded at 5:00 P.M.

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





UDIN: 25163940BMHBQQ5609

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Gujarat Natural Resources Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Gujarat Natural Resources Limited for the quarter ended 31 December 2024 ("the Statement") and year to date from 01 April, 2024 to 31 December, 2024 ("the Statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

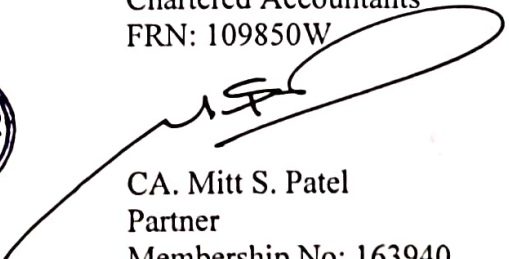
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting". - ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review'

3. 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 the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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

4. 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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




CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 14th February, 2025

GUJARAT NATURAL RESOURCES LIMITED

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

CIN : L27100GJ1991PLC016158

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024

(Rs. in Lakhs except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
(a) Revenue from operations	5.10	0.11	0.00	60.31	0.00	224.44
(b) Other Income	0.00	0.00	26.74	0.00	57.24	0.70
Total Income	5.10	0.11	26.74	60.31	57.24	225.14
2 Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	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	0.00	0.00
(d) Employee benefits expense	10.50	9.00	10.20	28.80	28.09	37.70
(e) Finance Cost	114.88	56.80	57.65	171.67	113.84	228.87
(f) Depreciation and amortisation expense	0.01	0.00	0.00	0.01	0.00	0.01
(g) Other expenses	52.11	1.74	76.76	60.87	415.56	472.37
Total Expenses	177.50	67.54	144.61	261.35	557.49	738.95
3 Profit/(loss) before exceptional items and tax (1-2)	-172.40	-67.43	-117.87	-201.04	-500.25	-513.80
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax (3-4)	-172.40	-67.43	-117.87	-201.04	-500.25	-513.80
6 Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit/(Loss) before tax (5-6)	-172.40	-67.43	-117.87	-201.04	-500.25	-513.80
8 Tax Expense						
(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
(b) Deferred tax	0.00	0.00	0.00	0.00	0.00	0.06
Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.06
9 Profit / (Loss) for the period from continuing operations (7-8)	-172.40	-67.43	-117.87	-201.04	-500.25	-513.86
10 Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
11 Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12 Profit (Loss) from discontinuing operations (after tax)(10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13 Other Comprehensive Income						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
14 Total Comprehensive Income for the period	-172.40	-67.43	-117.87	-201.04	-500.25	-513.86
15 Paid-up equity share capital (Face value of Rs. 10/- each)	12840.26	8025.16	8025.16	12840.26	8025.16	8025.16
16 Other Equity	-	-	-	-	-	3,972.12
17 Earnings Per Share (before exceptional items) (not annualised):						
(a) Basic	-0.13	-0.08	-0.15	-0.16	-0.62	-0.64
(b) Diluted	-0.13	-0.08	-0.15	-0.16	-0.62	-0.64
18 Earnings Per Share (after exceptional items) (not annualised):						
(a) Basic	-0.13	-0.08	-0.15	-0.16	-0.62	-0.64
(b) Diluted	-0.13	-0.08	-0.15	-0.16	-0.62	-0.64

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 February 14, 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 December 31, 2024.

2) The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). 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.

3) The Company had allotted 48150987 Rights Equity Shares on 26/12/2024 resulting in the increase of paid up capital from Rs. 8025.16 Lakhs to Rs. 12840.26 Lakhs during the quarter December, 2024. However, the Company received the trading approval for the same w.e.f. 03/01/2025.

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

5) Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

For, GUJARAT NATURAL RESOURCES LTD.

Shalin A Shah

SHALIN A SHAH
MANAGING DIRECTOR
DIN : 00297447

Date : 14/02/2025
Place : Ahmedabad





UDIN: 25163940BMHBQS2092

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Gujarat Natural Resources Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Gujarat Natural Resources Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31 2024 and year to date from April 01, 2024 to December 31 2024 ("the Statement") attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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 the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

5. The Statement includes the interim financial information of following Subsidiary Companies:

Sr.No.	Particulars	Name of the Entity
1	Subsidiary	GNRL Oil & Gas India PVT 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.

The interim financial information of above subsidiary companies have been reviewed / audited by their auditors, and have been furnished to us by the Holding Company's management. Our Conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries are based solely on such audited / reviewed interim financial information.

6. Our conclusion is not modified in respect of this matter.

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



(Handwritten Signature)

CA. Mitt S. Patel
Partner
Membership No: 163940

Place: Ahmedabad
Date: 14th February, 2025

GUJARAT NATURAL RESOURCES LIMITED

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

CIN : L27100GJ1991PLC016158

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024

(Rs. in Lakhs except per share data)

Sr no	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	437.74	492.82	642.28	1571.70	1956.16	2739.68
	(b) Other Income	8.50	9.27	34.51	25.46	78.06	30.69
	Total Income	446.25	502.09	676.79	1597.15	2034.21	2770.37
2	Expenses						
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	-1.46	2.55	-0.60	3.94	-2.09	0.48
	(d) Employee benefits expense	137.12	94.35	108.05	324.97	285.53	385.49
	(e) Finance Cost	123.66	65.54	64.25	195.79	136.42	262.85
	(f) Depreciation and amortisation expense	156.51	158.28	118.63	484.27	515.09	752.76
	(g) Other expenses	289.87	227.04	308.89	805.48	1208.39	1799.43
	Total Expenses	705.70	547.76	599.22	1814.46	2143.34	3201.01
3	Profit/(loss) before exceptional items and tax (1-2)	-259.45	-45.67	77.57	-217.30	-109.13	-430.64
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary Items (3-4)	-259.45	-45.67	77.57	-217.30	-109.13	-430.64
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before tax (5-6)	-259.45	-45.67	77.57	-217.30	-109.13	-430.64
8	Tax Expense						
	(a) Current tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred tax	-0.20	0.00	7.68	-0.20	1.93	-42.60
	Total Tax Expenses	-0.20	0.00	7.68	-0.20	1.93	-42.60
9	Profit / (Loss) for the period from continuing operations (7-8)	-259.25	-45.67	69.89	-217.10	-111.05	-388.04
10	Profit (Loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit (Loss) from discontinuing operations (after tax)(10-11)	0.00	0.00	0.00	0.00	0.00	0.00
13	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
14	Minority Interest *	0.00	0.00	0.00	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	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	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
	Other Comprehensive Income for the period	0.00	0.00	0.00	0.00	0.00	0.00
16	Total Comprehensive Income for the period	-259.25	-45.67	69.89	-217.10	-111.05	-388.04
17	Total Comprehensive Income attributable to :						
	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00	0.00
	Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
18	Paid-up equity share capital (Face value of Rs. 10/- each)	12840.26	8025.16	8025.16	12840.26	8025.16	8025.16
19	Other Equity						2884.51
20	Earnings Per Share (before exceptional items) (not annualised):						
	(a) Basic	-0.20	-0.06	0.09	-0.17	-0.14	-0.48
	(b) Diluted	-0.20	-0.06	0.09	-0.17	-0.14	-0.48
21	Earnings Per Share (after exceptional items) (not annualised):						
	(a) Basic	-0.20	-0.06	0.09	-0.17	-0.14	-0.48
	(b) Diluted	-0.20	-0.06	0.09	-0.17	-0.14	-0.48

Notes:

- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February ,14,2025. 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 December 31, 2024.
- The Company adopted the Indian Accounting Standards ('Ind AS') effective 1st April, 2017 (transition date 1st April, 2016). 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.
- The Company had allotted 48150987 Rights Equity Shares on 26/12/2024 resulting in the increase of paid up capital from Rs. 8025.16 Lakhs to Rs. 12840.26 Lakhs during the quarter December, 2024. However, the Company received the trading approval for the same w.e.f. 03/01/2025.
- Company operates only in single segment i.e. Oil and Gas sector.
- Previous period's figures have been regrouped/rearranged wherever necessary to confirm to the current period's classification.

For, GUJARAT NATURAL RESOURCES LTD.

Shalin A Shah
SHALIN A SHAH

MANAGING DIRECTOR

DIN : 00297447

Date : 14/02/2025

Place : Ahmedabad



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.: NOT APPLICABLE FOR THE DECEMBER, 2024 QUARTER.

Note: Please note that the Company allotted 48150987 equity shares on a rights basis on 26th December, 2024. However, the proceeds from this issue were credited to the Company's bank account only after receiving trading approval from the stock exchange, which occurred after 2nd January, 2025. Consequently, the Company is not required to provide a statement of deviation or variation for the proceeds of the rights issue for the quarter ending 31st December 2024. The statement will be provided starting from the quarter ending 31st March 2025, and will continue until the full utilization of the proceeds.

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: NOT APPLICABLE

Sr. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter): NOT APPLICABLE

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and consolidated separately) (applicable only for Annual Filing i.e., 4th quarter): NOT APPLICABLE

For, Gujarat Natural Resources Limited

Shalin A Shah

Shalin Shah
Managing Director
DIN: 00297447

