

**Gujarat Natural
Resources Limited**

June 19, 2020

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

In accordance with Schedule III read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020 we hereby disclose impact of COVID-19 pandemic on the Company as per the Annexure attached herewith.

Please take the same on your records.

Thanking you,

Yours faithfully,

For Gujarat Natural Resources Limited



Shalin A. Shah
Managing Director
DIN: 00297447



Encl: Annexure as above

DISCLOSURE OF IMPACT OF THE COVID-19 PANDEMIC

1. Impact of the COVID-19 pandemic on the business

The Company is engaged in the business of Oil & Gas exploration. The lockdown imposed from 23rd March 2020 was further extended by various announcements made by the Central and State Government around the time. Covid-19 pandemic has affected world economy badly and our Company is no exception. Crude oil prices dropped and demand for Oil also fell drastically.

2. Ability to maintain operations.

Our business activity has not been shut down during the lockdown period as the Company was part of Government denominated indispensable services and the Company worked with reduced staff. Also work from home policy was adopted by the Company for those employees particularly administrative and management staff who could work from home during the entire period of lockdown.

3. Schedule, if any, for restarting the operations

The Company has been operational during the lockdown period.

4. Steps taken to ensure smooth functioning of operations;

The Company has put in place strict monitoring procedure for combating Covid-19 pandemic. Following precautions and safety measures are taken:

- thermal screening of all the employees and visitors;
- Sanitizing the premises and vehicles on regular basis;
- Maintenance of social distancing at all workplaces;
- Enforcing wearing of masks and regular cleaning of hands with soap water by all the employees and visitors;
- Regular update of the health of all the employees and their families.

5. Estimation of the future impact of COVID-19 on its operations

These are early days and the Company is not in a position to measure with certainty the potential impact on operations but expects normalcy to be achieved only after a quarter. The circumstances are improving gradually.

6. Details of impact of COVID-19 on listed entity's:-

- a. Capital and financial resources: The Company does not foresee any impact on its capital and financial resources due to the COVID -19 pandemic.
- b. Profitability: In view of the disrupted economic conditions, it is difficult to ascertain the profitability accurately.
- c. Liquidity position: The Company is in comfortable liquidity position and is able to meet its debts and other fiscal commitments.



- d. Ability to service debt and other financing arrangements: The Company has no long term debts from banks or financial institutions.
- e. Assets: Company has secured all the assets and is in working condition.
- f. Internal financial reporting and control: The Company has adequate internal financial reporting and control System. There are ample reporting and reviewing mechanisms for normal and extraordinary dealings.
- g. Supply chain: There is disruption in the supply chain as some of the vendors have restarted their production partially and are ready to provide required supplies.
- h. Demand for its products: The definitive impact of COVID-19 over the demand of our products is still not assessed accurately.

7. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on Company's business:

None

8. Other relevant material updates about the Company's business:

No such material information at this point of time.

For Gujarat Natural Resources Limited

Shalin A Shah

Shalin A. Shah
Managing Director
DIN: 00297447

