

Gujarat Natural Resources Limited

August 29, 2020

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

Dear Sir,

Sub: Disclosure of Related Party Transactions for the half year ended 31st March, 2020.

Pursuant to approval of Financial Results for the half year ended 31st March, 2020 at our Board Meeting held on 30th July, 2020 and as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions for the half year ended 31st March, 2020, in accordance with applicable accounting standards.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For, Gujarat Natural Resources Limited

Shalin A Shah

Shalin A. Shah
Managing Director
DIN: 00297447



Encl: As above

➤ **Related Party Transactions:-**

As per Indian Accounting Standard (Ind AS -24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Shalin A Shah	Managing Director
2	Malav A Mehta	Director
3	Ashok C Shah	Director
4	Pravinbhai V Trivedi	Director
5	Payal Pandya	Director
6	Sarika A. Kulkarni	Director
7	Hiteshkumar M Donga	CFO (KMP)
8	Sheetal G Pandya	Company Secretary
9	O3 Developers Pvt Ltd (Formerly Known as Infinium Natural Resources Ltd)	Entities where Key Managerial Personnel /Director exercise significant influence and there are related party transactions during the year
10	Sigma Oil & Gas Pvt. Ltd.	Indian Subsidiary Company
11	GNRL Oil & Gas Limited (Formerly known as Heramec Ltd)	Foreign Step-down Subsidiary Companies
12	Gorlas Corporate Holding Ltd	
13	Heramec Oil & Gas (Singapore) Pte Ltd	
14	Alkor Petro Overseas Ltd	
15	Gorlas Global Energy PLC	
16	Pranav Tejpal Kapadia	Key Managerial Personnel of Indian Subsidiary Company
17	Hetal Maheshwari	
18	Ilesh Shah	
19	Monica M. Jain	



➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2019 to March 31, 2020 with related parties by the company are stated below :

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Shalin A. Shah	Loan Taken	9,22,000
		Loan Repaid	31,35,000
		Closing Balance	6,00,000
		Remuneration Payable	15,90,000
		Remuneration Paid	15,90,000
		Closing Balance	1,32,500
2	Hiteshkumar M Donga	Salary Payable	4,07,500
		Salary Paid	3,95,000
		Closing Balance	40,000
3	Sheetal G Pandya	Salary Payable	4,29,000
		Salary Paid	4,29,000
		Closing Balance	33,000
4	Loan given to Sigma Oil & Gas Pvt. Ltd. By Gujarat Natural resources Ltd	Loan Granted	NIL
		Loan Recovered	76,94,000
		Closing Balance	51,22,44,555
5	O3 Developers Pvt Ltd	Loan Taken	75,00,000
		Loan Paid	10,46,00,000
		Closing Balance	2,00,000
6	Hetal Maheshwari	Salary Paid	1,44,000
7	Services Provided by Sigma Oil & Gas Pvt. Ltd. To its Subsidiaries	Car Rent	1,559,000
		Hire Charges	3,84,000
8	Loan given by Sigma Oil & Gas Pvt. Ltd to GNRL Oil and Gas Ltd.	Loan Given	3,69,42,264
		Closing Balance	313,770,628
9	Pranav Kapadia	Remuneration Paid	1,00,38,621
10	Monica M. Jain	Salary Paid	95,333

