

December 10, 2021

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 30<sup>th</sup> September, 2021.**

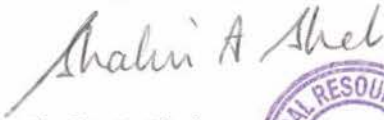
Pursuant to approval of Financial Results for the half year ended 30<sup>th</sup> September, 2021 at our Board Meeting held on 10<sup>th</sup> November, 2021 and as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions for the half year ended 30<sup>th</sup> September, 2021, 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**  
**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	Promoter
3	Ashok C Shah	Director
4	Pravinbhai V Trivedi	Director
5	Payal Pandya	Director
6	Chandrakant Nathubhai Chauhan	Director (From 30.09.2021)
7	Chitra Thaker	Director (Upto 02.07.2021)
8	Hitesh Kumar M Donga	CFO (KMP)
9	Sheetal G Pandya	Company Secretary & Director (w.e.f. 20/10/2020)
10	Lesha Industries Limited	Associates Company
11	O3 Developers Pvt Ltd (Formerly Known as Infinium Natural Resources Investments Private Limited)	Entities where Key Managerial Personnel /Director exercise significant influence and there are related party transactions during the year
12	GNRL Oil & Gas (I) Private Limited (Formerly known as Sigma Oil & Gas Pvt. Ltd.)	Indian Subsidiary Company
13	GNRL Oil & Gas Limited (Formerly known as Heramec Ltd)	Foreign Step-down Subsidiary Companies
14	Gorlas Corporate Holding Ltd	
15	Heramec Oil & Gas (Singapore) Pte Ltd	
16	Alkor Petro Overseas Ltd	
17	Gorlas Global Energy PLC	
18	Pranav Tejpal Kapadia	Key Managerial Personnel of Indian Subsidiary Company
19	Monica Mahaveer Jain	
20	Tapan Desai (From 12.08.2021)	
21	Rhetan Rolling Mills Private Limited	Entities where Key Managerial Personnel /Director exercise significant influence and there are related party transactions during the year



➤ **Transactions with Related Parties**

Transactions that have taken place during the period April 1, 2021 to September 30, 2021 with related parties by the company stated below.

Sr. No.	Name	Nature of the Transaction	Amount
1	Loan given to GNRL Oil & Gas (I) Pvt. Ltd. By Gujarat Natural Resources Ltd	Loan Granted	NIL
		Loan Recovered	31,72,151
		<b>Closing Balance</b>	<b>65,39,77,492</b>
2	Monica Mahaveer Jain (By GNRL Oil & Gas (I) Pvt. Ltd.)	Salary Payable	1,20,000
		Salary Paid	1,20,000
		<b>Closing Balance</b>	<b>NIL</b>
3	Pranav Kapadia (By GNRL Oil & Gas Ltd.)	Remuneration Payable	40,80,000
		Remuneration Paid	40,80,000
		<b>Closing Balance</b>	<b>NIL</b>
4	Pranav Kapadia (By GNRL Oil & Gas (I) Pvt. Ltd.)	Loan Granted	NIL
		Loan Recovered	5,00,000
		<b>Closing Balance</b>	<b>NIL</b>
5	Gujarat Natural Resource Limited to Shalin A. Shah	Remuneration Payable	7,95,000
		Remuneration Paid	2,65,000
		<b>Closing Balance</b>	<b>6,62,500</b>
6	Gujarat Natural Resource Limited to Sheetal Pandya	Salary Payable	1,98,000
		Salary Paid	1,65,000
		<b>Closing Balance</b>	<b>66,000</b>
7	Gujarat Natural Resource Limited to Hitesh Kumar M Donga	Salary Payable	2,40,000
		Salary Paid	2,00,000
		<b>Closing Balance</b>	<b>80,000</b>
8	Loan given by O3 Developers Pvt. Ltd. to Gujarat Natural Resource Limited	Loan Taken	4,97,70,000
		Loan Paid	9,56,85,000
		<b>Closing Balance</b>	<b>14,15,000</b>
9	Gujarat Natural Resource Limited to Rhetan Rolling Mills Private Limited	Advance Given	80,90,000
		Advance Received	29,80,000
		<b>Closing Balance</b>	<b>1,71,55,000</b>
10	Gujarat Natural Resource Limited to Lasha Industries Limited	Loan Taken	NIL
		Loan Paid	19,15,000
		<b>Closing Balance</b>	<b>3,17,10,000</b>

