



**April 03, 2025**

To,

**Listing Compliance Department  
BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400001  
**BSE Scrip Code: 544029**

**Listing & Compliance Department  
National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor  
Plot No. C/1, “G” Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Symbol: GANDHAR**

Dear Sir(s)/Madam(s),

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Company has received cautionary letter/email from BSE on April 3, 2025 regarding delay in submitting outcome of the Board Meeting held on July 25, 2024 for approval of proposed incorporation of a wholly owned subsidiary company.

We take note of the contents of the said letter and will adhere to the compliance(s) stated therein.

The relevant details, as required under the SEBI Listing Regulations are enclosed as Annexure - A. Copies of the cautionary email received from BSE is enclosed herewith.

Request you take note of the same.

Thanking you.

Yours Faithfully,

For **Gandhar Oil Refinery (India) Ltd**

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**Jayshree Soni**  
**Compliance officer and Company Secretary**  
**Mem. No.: FCS 6528**

**Encl: As above**

**Annexure-A**

**The details required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023**

<b>S. No</b>	<b>Particulars</b>	<b>Details</b>
<b>1.</b>	Name of the authority;	BSE
<b>2.</b>	Nature and details of the action(s) taken or order(s) passed	Cautionary letter/email
<b>3.</b>	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	April 3, 2025
<b>4.</b>	Details of the violation(s)/contravention(s) committed or alleged to be committed;	Delay in submission of details of details of the approval of proposed incorporation of a wholly owned subsidiary company as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
<b>5.</b>	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	No impact on the financial, operations or other activities of the Company

**Registered Office**

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T: +91 22 4063 5600 F: + 91 22 4063 5601  
E-mail: sales@gandharoil.com  
Website : www.gandharoil.com



Jayshree Soni &lt;cs@gandharoil.com&gt;

**Cautionary Letter - Gandhar Oil Refinery (India) Limited (544029)**

1 message

Query lodr &lt;query.lodr@bseindia.com&gt;

Thu, Apr 3, 2025 at 5:12 PM

To: &lt;cs@gandharoil.com&gt;, "investor@gandharoil.com" &lt;investor@gandharoil.com&gt;

LIST/COMP/JP/45/2025-26

Date: April 3, 2025

To,

Company Secretary/ Compliance Officer

**Gandhar Oil Refinery (India) Limited (544029)**

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**Sub: Cautionary letter**

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Dear Sir/Madam,

This is in reference to the announcement submitted by the Company on July 25, 2024, regarding the Outcome of Board Meeting held on July 25, 2024 for approval of incorporation of a wholly owned subsidiary Company.

As per Regulation 30 read with sub-para 1 of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the listed entity shall notify the Stock Exchange(s), the details of Outcome of Board Meeting within 30 minutes of conclusion of the Board meeting.

In the above case, the Exchange has observed that the aforesaid intimation was not submitted within the prescribed timelines of within 30 minutes of conclusion of the Board meeting as per sub-para 1 of Para A of Part A of Schedule III of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

The aforesaid non-compliance on your part is viewed seriously. You are hereby advised to be cautious in future, exercise due diligence and initiate corrective steps to avoid recurrence of such lapses so as to ensure due compliance with the applicable provisions of SEBI LODR and related SEBI circulars. Any aberration in future will be viewed seriously and appropriate action would be initiated.

The Company is required to disseminate a copy of this Cautionary Letter on the Stock Exchanges where they are listed. Additionally, the Company is advised to place before their Board of Directors this Cautionary Letter and the corrective measures taken by the Company to avoid recurrence of such lapses in future.

Yours faithfully,

Listing Compliance Monitoring Team

**BSE Limited**

P J Towers, Dalal Street,

[Mumbai - 400001, India](#)

[www.bseindia.com](http://www.bseindia.com)

Tel: 022 2272 8561 / 8475



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