



## GUJARAT NRE COKE LIMITED

Regd Office : 22, Camac Street, Block - C, 5<sup>th</sup> Floor, Kolkata - 700 016 Phone : +91-33-22891471; Fax : +91-33-22891470  
Email : info@gujaratnre.com Web: www.gujaratnre.com

### Statement of Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2013

#### Part - I

(Rs. In Crores)

| Srl   | PARTICULARS   | QUARTER ENDED  |               |                | YEAR ENDED     |
|-------|---|----------------|---------------|----------------|----------------|
|       |   | (UNAUDITED)    |               |                | (AUDITED)      |
|       |   | 30.06.2013     | 31.03.2013    | 30.06.2012     | 31.03.2013     |
| 1     | Net Sales/Income From Operations ( Net of excise duty)  | 326.53         | 327.98        | 526.12         | 1713.04        |
|       | <b>Total Income from operations</b>   | <b>326.53</b>  | <b>327.98</b> | <b>526.12</b>  | <b>1713.04</b> |
| 2     | Expenditure   |                |               |                |                |
|       | a) Cost of Materials Consumed   | 309.84         | 363.99        | 223.87         | 1077.84        |
|       | b) Purchase of Stock-in-Trade   | 128.38         | 139.89        | 0.00           | 139.89         |
|       | c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade                      | (137.41)       | (318.27)      | 196.02         | (101.47)       |
|       | d) Employees benefits expenses  | 13.15          | 13.92         | 15.04          | 60.27          |
|       | e) Depreciation   | 14.76          | 14.43         | 14.41          | 58.33          |
|       | f) Other expenditure  | 22.05          | 41.48         | 37.93          | 159.84         |
|       | g) Total  | 350.77         | 255.44        | 487.27         | 1394.70        |
| 3     | <b>Profit/(Loss) from Operations before other Income, Finance Costs &amp; Exceptional Items [1-2]</b> | <b>(24.24)</b> | <b>72.54</b>  | <b>38.85</b>   | <b>318.34</b>  |
| 4     | Other Income  | 97.14          | 5.76          | 28.79          | 38.90          |
| 5     | <b>Profit/ (Loss) from ordinary activities before Finance Cost &amp; Exceptional Items [3+4]</b>      | <b>72.90</b>   | <b>78.30</b>  | <b>67.64</b>   | <b>357.24</b>  |
| 6     | Finance Cost  | 67.09          | 63.13         | 62.71          | 250.87         |
| 7     | <b>Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items [5-6]</b>   | <b>5.81</b>    | <b>15.17</b>  | <b>4.93</b>    | <b>106.37</b>  |
| 8     | Exceptional Items ( Refer Note No.2)  | 4.29           | 9.63          | 21.49          | 60.11          |
| 9     | <b>Profit/(Loss) from Ordinary Activities before Tax [7-8]</b>  | <b>1.52</b>    | <b>5.54</b>   | <b>(16.56)</b> | <b>46.26</b>   |
| 10    | Tax Expense   |                |               |                |                |
|       | a) Current  | 0.30           | 1.38          | 0.00           | 9.53           |
|       | b) Deferred   | (2.45)         | (0.99)        | (5.54)         | 5.76           |
|       | Total Tax Expense   | (2.15)         | 0.39          | (5.54)         | 15.29          |
| 11    | <b>Net Profit/(Loss) from Ordinary Activities after Tax [9-10]</b>                                    | <b>3.67</b>    | <b>5.15</b>   | <b>(11.02)</b> | <b>30.97</b>   |
| 12    | Extraordinary Items ( net of tax expenses Rs. Nil)  | -              | -             | -              | -              |
| 13    | Net Profit/(Loss) for the period [11-12]  | 3.67           | 5.15          | (11.02)        | 30.97          |
| 14    | Paid up Equity Share Capital of Rs. 10/- each   | 627.37         | <b>622.37</b> | 577.37         | 622.37         |
| 15    | Reserve excluding Revaluation Reserve   |                |               |                | 1084.73        |
| 16 a) | <b>Earning per Share(before extraordinary items) of Rs.10 each</b>                                    |                |               |                |                |
|       | Basic EPS (Rs.) - Not Annualised  | 0.06           | 0.08          | (0.19)         | 0.52           |
|       | Diluted EPS (Rs.) - Not Annualised  | 0.06           | 0.08          | (0.19)         | 0.52           |
| b)    | <b>Earning per Share (after extraordinary items) of Rs.10 each</b>                                    |                |               |                |                |
|       | Basic EPS (Rs.) - Not Annualised  | 0.06           | 0.08          | (0.19)         | 0.52           |
|       | Diluted EPS (Rs.) - Not Annualised  | 0.06           | 0.08          | (0.19)         | 0.52           |



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### Selected Information for the Quarter ended 30<sup>th</sup> June, 2013

#### Part - II

(Rs. In Crores)

| Srl      | PARTICULARS   | QUARTER ENDED |              |              | YEAR ENDED   |
|----------|---|---------------|--------------|--------------|--------------|
|          |   | (UNAUDITED)   |              |              | (AUDITED)    |
|          |   | 30.06.2013    | 31.03.2013   | 30.06.2012   | 31.03.2013   |
| <b>A</b> | <b>Public Shareholding</b>  |               |              |              |              |
| <b>1</b> | (a) Equity Shares:  |               |              |              |              |
|          | - Number of Shares  | 27,96,57,163  | 28,10,38,459 | 28,10,38,459 | 28,10,38,459 |
|          | - Percentage of Shareholding  | 48.65         | 49.32        | 53.54        | 49.32        |
|          | (b) B Equity Shares:  |               |              |              |              |
|          | - Number of Shares  | 2,83,86,542   | 2,83,86,542  | 2,83,86,542  | 2,83,86,542  |
|          | - Percentage of Shareholding  | 54.08         | 54.08        | 54.08        | 54.08        |
| <b>2</b> | Promoters & Promoters Group Shareholding  |               |              |              |              |
|          | (a) <b>Equity Shares:</b>   |               |              |              |              |
|          | (i) Pledged/Encumbered  |               |              |              |              |
|          | - No. of Shares   | 24,41,86,105  | 24,36,86,105 | 21,57,77,410 | 24,36,86,105 |
|          | - Percentage of Shares ( as % of the total shareholding of promoter & promoter group) | 82.71         | 84.37        | 88.49        | 84.37        |
|          | - Percentage of Shares ( as % of the total share capital of the company)              | 42.48         | 42.76        | 41.11        | 42.76        |
|          | (ii) Non-Encumbered   |               |              |              |              |
|          | - <b>No. of Shares</b>  | 5,10,36,859   | 4,51,55,563  | 2,80,64,258  | 4,51,55,563  |
|          | - Percentage of Shares ( as % of the total shareholding of promoter & promoter group) | 17.29         | 15.63        | 11.51        | 15.63        |
|          | - Percentage of Shares ( as % of the total share capital of the company)              | 8.87          | 7.92         | 5.35         | 7.92         |
|          | (b) B Equity Shares:  |               |              |              |              |
|          | (i) <b>Pledged/Encumbered</b>   |               |              |              |              |
|          | - <b>No. of Shares</b>  | 2,08,75,913   | 1,93,75,913  | 1,60,52,741  | 1,93,75,913  |
|          | - Percentage of Shares ( as % of the total shareholding of promoter & promoter group) | 86.62         | 80.39        | 66.60        | 80.39        |
|          | - Percentage of Shares ( as % of the total share capital of the company)              | 39.77         | 36.92        | 30.58        | 36.92        |
|          | (ii) Non-Encumbered   |               |              |              |              |
|          | - <b>No. of Shares</b>  | 32,25,555     | 47,25,555    | 80,48,727    | 47,25,555    |
|          | - Percentage of Shares ( as % of the total shareholding of promoter & promoter group) | 13.38         | 19.61        | 33.40        | 19.61        |
|          | - Percentage of Shares ( as % of the total share capital of the company)              | 6.15          | 9.00         | 15.34        | 9.00         |

| PARTICULARS                       | 3 months ended 31/06/2013 |
|-----------------------------------|---------------------------|
| <b>B. INVESTORS COMPLAINT</b>     |                           |
| At the beginning of the quarter   | Nil                       |
| Received during the quarter       | 24                        |
| Disposed off during the quarter   | 24                        |
| Pending at the end of the quarter | Nil                       |



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### Segment wise Revenue, Results and Capital Employed for the Quarter ended 30<sup>th</sup> June, 2013

(Rs. In Crores)

| Srl | PARTICULARS   | QUARTER ENDED   |                 |                 | YEAR ENDED      |
|-----|---|-----------------|-----------------|-----------------|-----------------|
|     |   | (UNAUDITED)     |                 |                 | (AUDITED)       |
|     |   | 30.06.2013      | 31.03.2013      | 30.06.2012      | 31.03.2013      |
| 1   | <b>Segment Revenue</b><br>(Net Sales/Income from segment)           |                 |                 |                 |                 |
|     | (a) Coal & Coke   | 300.33          | 310.52          | 423.51          | 1,495.74        |
|     | (b) Steel   | 26.22           | 17.55           | 102.75          | 217.63          |
|     | Less: Inter Segment Revenue   | (0.02)          | (0.09)          | (0.14)          | (0.33)          |
|     | <b>Net Sales / Income From Operations</b>                           | <b>326.53</b>   | <b>327.98</b>   | <b>526.12</b>   | <b>1,713.04</b> |
| 2   | <b>Segment Results</b><br>Profit/(Loss) before Tax & Interest       |                 |                 |                 |                 |
|     | (a) Coal & Coke   | (18.28)         | 84.99           | 14.83           | 305.28          |
|     | (b) Steel   | (2.35)          | (16.68)         | 7.93            | (17.01)         |
|     | <b>Total</b>  | <b>(20.63)</b>  | <b>68.31</b>    | <b>22.76</b>    | <b>288.27</b>   |
|     | Less:- Finance Cost   | 67.09           | 63.13           | 62.71           | 250.87          |
|     | Add:- Other Un-allocable Income Net of Un-allocable Expenditure     | 89.24           | 0.36            | 23.39           | 8.86            |
|     | <b>Total Profit/(Loss) before Tax</b>                               | <b>1.52</b>     | <b>5.54</b>     | <b>(16.56)</b>  | <b>46.26</b>    |
| 3   | <b>Capital Employed</b>   |                 |                 |                 |                 |
|     | (a) Coal & Coke<br>(including captive windmills of Rs. 6.10 crores) | 2,625.38        | 2,538.52        | 2,080.78        | 2,538.52        |
|     | (b) Steel<br>(including captive windmills of Rs. 337.02 crores)     | 435.08          | 439.48          | 486.86          | 439.48          |
|     | (c) Unallocated/Others  | 1,145.01        | 1,032.56        | 948.93          | 1,032.56        |
|     | <b>Total</b>  | <b>4,205.47</b> | <b>4,010.56</b> | <b>3,516.57</b> | <b>4,010.56</b> |

#### NOTES:

- The above results have been reviewed by the Audit Committee at its meeting held on 11th August, 2013 and approved by the Board of Directors at its meeting held on even date. The above quarterly results have also been reviewed by the Statutory Auditors.
- Exceptional Items represent net foreign exchange loss, including on foreign currency borrowings, due to unusual diminution in the value of Rupee as against the US Dollar during the period.
- Out of 5,00,00,000 Warrants issued to Promoters, 4,50,00,000 Warrants were converted during the year ended 31st March' 2013 and the balance 50,00,000 Warrants aggregating to Rs. 10.54 crores have been converted into the 50,00,000 Equity Shares of Rs.10 each during the quarter at a price of Rs.21.08 per share.
  - The Company has decided to issue 56,00,000 Warrants convertible at the rate of Rs.22.50 per Equity Share on Private Placements/ Preferential basis to Bennett Coleman & Co. Ltd., (a Non Promoter entity) subject to approval of shareholders at the forthcoming annual general meeting.
- The Company has issued 200, 5.5% Unsecured Foreign Currency Convertible Bonds (FCCB) of US\$ 100,000 each aggregating US\$ 20 Million on 29th October 2012. These bonds are convertible into equity shares of the Company at the option of bondholders at a price of Rs. 22.50 per share. If not converted then they are redeemable on 30th October' 2017.
  - Out of the above FCCBs of Rs. 108.78 crores, a sum of Rs.0.05 crores remain unutilized till the end of June' 2013.
- A scheme of arrangement under section 391 to 394 of the Companies Act 1956 for amalgamation of Bharat NRE Coke Ltd., an associate of the company, has been approved by the shareholders of the company on 28.1.2013 and the matter is pending for disposal by the Hon'ble Calcutta High Court. The aforesaid financial results do not carry the effect of the said amalgamation.
- In the above statement, paid up Equity Share Capital & Earning Per Share include both "Equity Shares" & "B Equity Shares" since both class of shares are pari-passu in all respect except for voting rights.
- Figures for the previous periods/year are re-grouped/re-arranged/re-classified, wherever considered necessary, to confirm to the figures of the current period/year.

**By order of the Board**  
**For GUJARAT NRE COKE LIMITED**  
**A K Jagatramka**  
**Chairman & Managing Director**

Place : Kolkata

Dated : 11<sup>th</sup> August' 2013.