



GUJARAT NRE

GUJARAT NRE COKE LIMITED

Regd Office : 22, Camac Street, Block - C, 5th Floor, Kolkata - 700 016 Phone : +91-33-22891471; Fax : +91-33-22891470
CIN : L51909WB1986PLC040098 Email : info@gujaratnre.com Web: www.gujaratnre.com

Statement of Un-audited Financial Results for the Quarter ended 30th June, 2017.

(Rs. In Crores)

Srl	PARTICULARS	Three months ended	Previous Three months ended	Corresponding three months ended in the previous year	Previous Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Sales/Income from Operations	100.14	153.13	72.68	541.21
2	Other Income	0.01	3.97	0.73	5.18
3	Total Income (1+2)	100.15	157.10	73.41	546.39
4	Expenditure				
	a) Cost of Materials Consumed	59.92	127.53	48.44	456.75
	b) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	23.89	170.07	0.79	132.92
	c) Excise Duty	6.84	10.43	5.84	39.04
	d) Employees benefits expenses	8.02	6.28	8.52	33.53
	e) Finance Cost	86.19	110.82	90.77	393.89
	f) Depreciation	14.41	14.53	14.93	59.81
	g) Other expenditure	19.70	48.09	12.68	106.26
	Total Expenses (a) to (g)	218.97	487.75	181.97	1222.20
5	Profit/(Loss) before Exceptional & Extraordinary Items & Tax [3-4]	(118.82)	(330.65)	(108.56)	(675.81)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before Extraordinary Items & Tax [5-6]	(118.82)	(330.65)	(108.56)	(675.81)
8	Extraordinary Items	-	-	-	0.00
9	Profit/(Loss) before Tax [7-8]	(118.82)	(330.65)	(108.56)	(675.81)
10	Tax Expense				
	a) Current	0.00	0.00	0.00	0.00
	b) Deferred	0.00	0.00	0.00	0.00
	Total Tax Expense	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) for the period [11-12]	(118.82)	(330.65)	(108.56)	(675.81)
12	Other Comprehensive Income/(Loss) (net of Tax)				
	a) i) Items that will not be reclassified to profit or loss				
	- Actuarial Gain/(Loss)	(0.04)	(0.37)	0.07	(0.15)
	- Equity instruments through other comprehensive Income	0.53	1.25	(0.24)	1.25
	ii) Income Tax relating to Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	b) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income/(Loss) (net of Tax)	0.49	0.88	(0.17)	1.10
13	Total Comprehensive Income/(Loss) for the periods (11+12)	(118.33)	(329.77)	(108.73)	(674.71)
14	Paid up Equity Share Capital of Rs. 10/- each	1657.04	1657.04	1657.04	1657.04
15	Other Equity				(1214.79)
16	Paid up Debt Capital				545.17
17	a) Earning per Share (not annualised) (before extraordinary items) of Rs.10 each				
	Basic EPS (Rs.)	(0.72)	(2.00)	(0.66)	(4.09)
	Diluted EPS (Rs.)	(0.72)	(2.00)	(0.66)	(4.09)
	b) Earning per Share (not annualised) (after extraordinary items) of Rs.10 each				
	Basic EPS (Rs.)	(0.72)	(2.00)	(0.66)	(4.09)
	Diluted EPS (Rs.)	(0.72)	(2.00)	(0.66)	(4.09)



GUJARAT NRE

GUJARAT NRE COKE LIMITED

Regd Office : 22, Camac Street, Block - C, 5th Floor, Kolkata - 700 016 Phone : +91-33-22891471; Fax : +91-33-22891470
CIN : L51909WB1986PLC040098 Email : info@gujaratnre.com Web: www.gujaratnre.com

Statement of Un-audited Financial Results for the Quarter ended 30th June, 2017.

(Rs. In Crores)

Srl	PARTICULARS	Three months ended	Previous Three months ended	Corresponding three months ended in the previous year	Previous Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
1	Segment Revenue (Sales/Income from segment)				
a	Coal & Coke	58.08	107.12	30.57	367.79
b	Steel	42.06	46.01	42.11	173.42
	Less: Inter Segment Revenue	-	-	-	-
	Total Sales / Income from Operations	100.14	153.13	72.68	541.21
2	Segment Results Profit/(Loss) before Tax & Interest				
a	Coal & Coke	(26.85)	(207.15)	(17.75)	(259.30)
b	Steel	0.20	(14.88)	4.72	(13.09)
		-	-	-	-
	Total	(26.65)	(222.03)	(13.03)	(272.39)
	Less:- Finance Cost	86.19	110.82	90.77	393.89
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	(5.98)	2.20	(4.76)	(9.53)
	Total Profit/(Loss) before Extraordinary Items & Tax	(118.82)	(330.65)	(108.56)	(675.81)
	Less: Extraordinary Items	-	-	-	-
	Total Profit/(Loss) before Tax	(118.82)	(330.65)	(108.56)	(675.81)
3	Segment Assets				
a	- Coal & Coke (including captive windmills of Rs. 4.33 crores)	1,067.40	1,134.98	1,411.50	1,134.98
b	- Steel (including captive windmills of Rs.257.08 crores)	375.97	368.83	389.97	368.83
c	- Unallocated/Others	2,121.48	2,121.00	2,132.94	2,121.00
	Total Segment Assets	3,564.85	3,624.81	3,934.41	3,624.81
4	Segment Liabilities				
a	- Coal & Coke	140.27	173.24	224.54	173.24
b	- Steel	61.97	50.13	37.42	50.13
c	- Unallocated/Others	14.43	14.39	14.49	14.39
	Total Segment Liabilities	216.67	237.76	276.45	237.76



GUJARAT NRE

GUJARAT NRE COKE LIMITED

Regd Office : 22, Camac Street, Block - C, 5th Floor, Kolkata - 700 016 Phone : +91-33-22891471; Fax : +91-33-22891470
CIN : L51909WB1986PLC040098 Email : info@gujaratnre.com Web: www.gujaratnre.com

NOTES:

- 1 a) *On 22nd March, 2017, the Company, in the capacity of Corporate Debtor, had filed a petition under Insolvency and Bankruptcy Code, 2016 (Code) with National Company Law Tribunal (NCLT), Kolkata Bench for initiation of Corporate Insolvency Resolution Process (CIRP) in its respect. The case was admitted by NCLT and it had ordered for commencement of CIRP with effect from 7th April, 2017 and had appointed Mr. Sumit Binani as the Interim Resolution Professional for the Company. The powers of the Board of Directors were suspended and such powers vested with the Interim Resolution Professional in terms of the provisions of the Code.*
The NCLT also provided for a moratorium with effect from 7th April, 2017 till the completion of the CIRP process or until it approves the resolution plan under Sec 31(1) of the Code or passes an order for liquidation of the Company under Sec 33 of the Code, whichever is earlier. CIRP is currently under process.
Pursuant to the order of the NCLT, a public announcement was made on 10th April, 2017 and a Committee of Creditors (CoC) was formed under Sec 21 of the Code. The CoC held their first meeting on 5th May, 2017 and approved appointment of Interim Resolution Professional, Mr. Sumit Binani, as the Resolution Professional.
- b) *Under the current CIRP, a resolution plan needs to be prepared and presented to CoC for approval and thereafter will need to be approved by the NCLT to keep the Corporate Debtor i.e the Company, as a going concern. Currently, the resolution plan is under formulation and would be very shortly presented for approval of the CoC.*
- 2 *The above Unaudited financial results of the Company for the quarter ended 30.06.2017 has been approved by the Resolution Professional for discharging the powers of the Board of Directors of the Company which has been conferred upon him in terms of the provisions of Section 17 of the Insolvency and Bankruptcy Code, 2016. The said results have been prepared and authenticated by the Company & its officials and the Resolution Professional assumes no responsibilities of the results pertaining to the period prior to the appointment of the Resolution Professional.*
The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
- 3 *The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("IndAS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.*
- 4 *Figures for the previous period have been re-grouped/re-arranged/re-classified, wherever considered necessary, to conform to the figures of the current period.*

Place : **Kolkata**
Dated : **14th August' 2017.**

For **GUJARAT NRE COKE LIMITED**
A K Jagatramka
Chairman & Managing Director