



## GUJARAT NRE COKE LIMITED

Regd Office : 22, Camac Street, Block - C, 5th Floor, Kolkata - 700 016  
Phone : 2289 1471 ; Fax : 2289 1470 Email : [info@gujaratnre.com](mailto:info@gujaratnre.com) Web: [www.gujaratnre.com](http://www.gujaratnre.com)

### Unaudited Financial Results (Reviewed) for the Quarter ended 31<sup>st</sup> December, 2009

| Sr No | PARTICULARS   | QUARTER ENDED |               | NINE MONTHS ENDED |                 | YEAR ENDED      |
|-------|---|---------------|---------------|-------------------|-----------------|-----------------|
|       |   | (UNAUDITED)   |               | (UNAUDITED)       |                 | (AUDITED)       |
|       |   | 31.12.09      | 31.12.08      | 31.12.09          | 31.12.08        | 31.03.09        |
| 1     | Net Sales/Income From Operations  | 312.47        | 434.33        | 1,005.92          | 1,308.02        | 1,522.60        |
|       | <b>Total Income</b>   | <b>312.47</b> | <b>434.33</b> | <b>1,005.92</b>   | <b>1,308.02</b> | <b>1,522.60</b> |
| 2     | Expenditure   |               |               |                   |                 |                 |
|       | a) (Increase) /decrease in stock in trade   | (50.11)       | (253.33)      | 33.21             | (615.90)        | (728.85)        |
|       | b) Purchases  | 246.20        | 586.48        | 692.41            | 1,415.15        | 1,688.55        |
|       | c) Staff cost   | 4.09          | 3.12          | 11.91             | 9.69            | 12.28           |
|       | d) Depreciation   | 11.67         | 11.20         | 34.54             | 27.41           | 39.35           |
|       | e) Other expenditure  | 43.48         | 53.46         | 119.21            | 181.64          | 207.53          |
|       | f) Total  | 255.33        | 400.93        | 891.28            | 1,017.99        | 1,218.86        |
| 3     | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items [1-2]</b> | <b>57.14</b>  | <b>33.40</b>  | <b>114.64</b>     | <b>290.03</b>   | <b>303.74</b>   |
| 4     | Other Income  | 9.21          | 4.99          | 36.69             | 12.12           | 13.92           |
| 5     | <b>Profit before Interest &amp; Exceptional Items [3+4]</b>                               | <b>66.35</b>  | <b>38.39</b>  | <b>151.33</b>     | <b>302.15</b>   | <b>317.66</b>   |
| 6     | Interest  | 30.95         | 12.94         | 82.49             | 40.18           | 64.75           |
| 7     | <b>Profit after Interest but before Exceptional Items [5-6]</b>                           | <b>35.40</b>  | <b>25.45</b>  | <b>68.84</b>      | <b>261.97</b>   | <b>252.91</b>   |
| 8     | Exceptional Items   | -             | 9.66          | -                 | 9.66            | 114.72          |
| 9     | <b>Profit from Ordinary Activities before Tax [7-8]</b>                                   | <b>35.40</b>  | <b>15.79</b>  | <b>68.84</b>      | <b>252.31</b>   | <b>138.19</b>   |
| 10    | Provision for Current Tax   | 6.02          | 2.13          | 11.71             | 27.20           | 13.16           |
| 11    | <b>Profit after Current Tax [9-10]</b>  | <b>29.38</b>  | <b>13.66</b>  | <b>57.13</b>      | <b>225.11</b>   | <b>125.03</b>   |
| 12    | Provision for Deferred Tax  | 2.70          | 0.40          | 6.60              | 14.70           | 17.79           |
| 13    | <b>Net Profit after Tax [11-12]</b>   | <b>26.68</b>  | <b>13.26</b>  | <b>50.53</b>      | <b>210.41</b>   | <b>107.24</b>   |
| 14    | Paid up Equity Share Capital of Rs. 10/- each   | 480.92        | 471.92        | 480.92            | 471.92          | 471.92          |
| 15    | Reserve excluding Revaluation Reserve   |               |               |                   |                 | 671.97          |
| 16    | <b>Earning per Share (EPS)</b>  |               |               |                   |                 |                 |
|       | Basic EPS (Rs.) - Not Annualised  | 0.56          | 0.28          | 1.06              | 4.46            | 2.27            |
|       | Diluted EPS (Rs.) - Not Annualised  | 0.48          | 0.24          | 0.96              | 3.86            | 1.97            |
| 17    | Public Holdings   |               |               |                   |                 |                 |
|       | - Number of Shares  | 265,907,077   | 256,904,837   | 265,907,077       | 256,904,837     | 256,904,837     |
|       | - Percentage of Shareholding  | 55.29         | 54.44         | 55.29             | 54.44           | 54.44           |
| 18    | Promoters & Promoters Group Shareholding  |               |               |                   |                 |                 |
| (a)   | Pledged/Encumbered  |               |               |                   |                 |                 |
|       | - No. of Shares   | 151,656,181   |               | 151,656,181       |                 | 88,499,956      |
|       | - Percentage of Share ( as % of the total shareholding of promoters & promoter group)     | 70.53         |               | 70.53             |                 | 41.16           |
|       | - Percentage of Share ( as % of the total sharecapital of the company)                    | 31.53         |               | 31.53             |                 | 18.75           |
| (b)   | Non-Encumbered  |               |               |                   |                 |                 |
|       | - No. of Shares   | 63,358,520    |               | 63,358,520        |                 | 126,514,745     |
|       | - Percentage of Share ( as % of the total shareholding of promoters & promoter group)     | 29.47         |               | 29.47             |                 | 58.84           |
|       | - Percentage of Share ( as % of the total sharecapital of the company)                    | 13.18         |               | 13.18             |                 | 26.81           |

**Segment wise Revenue, Results and Capital Employed  
for the Quarter ended 31st December, 2009**

(Rs. in Crores)

| Sr No    | PARTICULARS  | QUARTER ENDED (UNAUDITED) |          | NINE MONTHS ENDED (UNAUDITED) |          | YEAR ENDED (AUDITED) |
|----------|--|---------------------------|----------|-------------------------------|----------|----------------------|
|          |  | 31.12.09                  | 31.12.08 | 31.12.09                      | 31.12.08 | 31.03.09             |
| <b>1</b> | <b>Segment Revenue</b><br>(Net Sales/Income from segment)      |                           |          |                               |          |                      |
| a        | Coal & Coke  | <b>254.18</b>             | 368.58   | <b>807.92</b>                 | 1090.80  | 1231.18              |
| b        | Steel  | <b>58.70</b>              | 67.34    | <b>198.71</b>                 | 214.00   | 289.24               |
|          | Less: Inter Segment Revenue                                    | <b>(0.41)</b>             | (0.83)   | <b>(0.71)</b>                 | (2.88)   | (3.88)               |
|          | <b>Net Sales / Income from Operations</b>                      | <b>312.47</b>             | 435.09   | <b>1005.92</b>                | 1301.92  | 1516.54              |
| <b>2</b> | <b>Segment Results</b><br>Profit before Tax & Interest         | -                         |          | -                             |          |                      |
| a        | Coal & Coke  | <b>41.63</b>              | 24.12    | <b>90.86</b>                  | 273.89   | 182.92               |
| b        | Steel  | <b>6.87</b>               | 3.51     | <b>37.56</b>                  | 18.06    | 31.80                |
|          | Total  | <b>48.50</b>              | 27.63    | <b>128.42</b>                 | 291.95   | 214.72               |
|          | Less:- Interest Expense  | <b>30.95</b>              | 12.94    | <b>82.49</b>                  | 40.18    | 64.75                |
|          | Add:- Other Un-allocable Income Net of Expenditure             | <b>17.85</b>              | 1.10     | <b>22.91</b>                  | 0.54     | (11.78)              |
|          | Total Profit before Tax  | <b>35.40</b>              | 15.79    | <b>68.84</b>                  | 252.31   | 138.19               |
| <b>3</b> | <b>Capital Employed</b>  | -                         | -        | -                             | -        | -                    |
| a        | Coal & Coke<br>(including captive windmills of Rs.8.19 crores) | <b>1497.18</b>            | 1012.04  | <b>1497.18</b>                | 1012.04  | 1188.01              |
| b        | Steel<br>(including captive windmills of Rs.425.02 crores)     | <b>582.03</b>             | 522.71   | <b>582.03</b>                 | 522.71   | 558.27               |
| c        | Unallocated/Others   | <b>823.38</b>             | 1006.88  | <b>823.38</b>                 | 1006.88  | 877.54               |
|          | Total  | <b>2902.59</b>            | 2541.63  | <b>2902.59</b>                | 2541.63  | 2623.82              |

**NOTES:**

- 1 The above quarterly results have been reviewed by the Audit Committee in its meeting held on 24th January' 2010 and approved by the Board of Directors in its meeting held on the even date. The above results have also been reviewed by the Auditors.
- 2 In terms of amended clause 41 of the Listing agreement, details of Investors complaints for the quarter ended 31st December,2009 are as under :-
 

|                                   |     |
|-----------------------------------|-----|
| at the beginning of the quarter   | Nil |
| received during the quarter       | 110 |
| disposed off during the quarter   | 110 |
| pending at the end of the quarter | Nil |
- 3 Out of the proceeds of zero coupon FCCBs of Rs 267.96 Crores issued in April 2006, Rs.0.11 crores have remained unutilised till the end of December,2009
- 4 a) In respect of 1% Foreign Currency Convertible Bonds (FCCB) of USD 55 million, 2194 bonds (out of total 2200 bonds) valued at Rs. 239.31 crores were converted into 4,98,83,342 equity shares till date.  
 b) In respect of Zero Coupon Foreign Currency Convertible Bonds (FCCB) of USD 60 million, 425 bonds (out of total 600 bonds) valued at Rs. 189.81 crores were converted into 3,17,98,240 equity shares till date.
- 5 Previous period figures have been regrouped / rearranged wherever considered necessary.

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

Place : Ahmedabad  
Dated :24th January' 2010.