



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 Web: www.gujaratnre.com

Unaudited Financial Results for the Quarter ended 31st December, 2012

Part - I

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Net Sales/Income From Operations (Net of excise duty)	527.11	331.83	335.57	1385.06	1041.76	1372.18
	Total Income from operations	527.11	331.83	335.57	1385.06	1041.76	1372.18
2	Expenditure						
	a) Cost of Materials Consumed	247.62	242.36	356.81	713.85	920.69	1285.50
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	89.13	(68.35)	(184.44)	216.80	(306.48)	(440.91)
	d) Employees benefits expenses	15.93	15.38	14.28	46.35	40.81	54.58
	e) Depreciation	14.86	14.63	14.94	43.90	42.86	56.77
	f) Other expenditure	46.28	34.15	50.13	118.36	129.59	170.10
	Total	413.82	238.17	251.72	1139.26	827.47	1126.04
3	Profit/(Loss) from Operations before other Income, Finance Costs & Exceptional Items [1-2]	113.29	93.66	83.85	245.80	214.29	246.14
4	Other Income	1.08	3.27	3.62	33.14	23.86	28.09
5	Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items [3+4]	114.37	96.93	87.47	278.94	238.15	274.23
6	Finance Cost	63.58	61.45	60.64	187.74	148.30	194.30
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items [5-6]	50.79	35.48	26.83	91.20	89.85	79.93
8	Exceptional Items (Refer Note No.2)	18.92	10.07	24.06	50.48	16.35	74.40
9	Profit/(Loss) from Ordinary Activities before Tax [7-8]	31.87	25.41	2.77	40.72	73.50	5.53
10	Tax Expense						
	a) Current	6.38	1.77	0.55	8.15	14.71	1.57
	b) Deferred	5.37	6.92	0.32	6.75	10.19	0.87
	Total Tax Expense	11.75	8.69	0.87	14.90	24.90	2.44
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	20.12	16.72	1.90	25.82	48.60	3.09
12	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period [11-12]	20.12	16.72	1.90	25.82	48.60	3.09
14	Paid up Equity Share Capital of Rs. 10/- each	622.37	577.37	577.37	622.37	577.37	577.37
15	Reserve excluding Revaluation Reserve						910.33
16 a)	Earning per Share (before extraordinary items) of Rs.10 each						
	Basic EPS (Rs.) - Not Annualised	0.34	0.29	0.03	0.44	0.84	0.05
	Diluted EPS (Rs.) - Not Annualised	0.34	0.29	0.03	0.44	0.84	0.05
b)	Earning per Share (after extraordinary items) of Rs.10 each						
	Basic EPS (Rs.) - Not Annualised	0.34	0.29	0.03	0.44	0.84	0.05
	Diluted EPS (Rs.) - Not Annualised	0.34	0.29	0.03	0.44	0.84	0.05



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Selected Information for the Quarter ended 31st December, 2012

Part - II

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
A	Public Shareholding						
1	(a) Equity Shares:						
	- Number of Shares	281,038,459	281,038,459	283,260,544	281,038,459	283,260,544	283,146,010
	- Percentage of Shareholding	49.32	53.54	53.97	49.32	53.97	53.94
	(b) B Equity Shares:						
	- Number of Shares	28,386,542	28,386,542	28,386,542	28,386,542	28,386,542	28,386,542
	- Percentage of Shareholding	54.08	54.08	54.08	54.08	54.08	54.08
2	Promoters & Promoters Group Shareholding						
	(a) Equity Shares:						
	(i) Pledged/Encumbered						
	- No. of Shares	243,627,410	241,027,410	213,097,410	243,627,410	213,097,410	213,027,410
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	84.35	98.85	88.20	84.35	88.20	88.12
	- Percentage of Shares (as % of the total share capital of the company)	42.75	45.92	40.60	42.75	40.60	40.59
	(ii) Non-Encumbered						
	- No. of Shares	45,214,258	2,814,258	28,522,173	45,214,258	28,522,173	28,706,707
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	15.65	1.15	11.80	15.65	11.80	11.88
	- Percentage of Shares (as % of the total share capital of the company)	7.93	0.54	5.43	7.93	5.43	5.47
	(b) B Equity Shares:						
	(i) Pledged/Encumbered						
	- No. of Shares	19,952,741	16,052,741	18,992,741	19,952,741	18,992,741	17,342,741
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	82.79	66.60	78.80	82.79	78.80	71.96
	- Percentage of Shares (as % of the total share capital of the company)	38.01	30.58	36.19	38.01	36.19	33.04
	(ii) Non-Encumbered						
	- No. of Shares	4,148,727	8,048,727	5,108,727	4,148,727	5,108,727	6,758,727
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	17.21	33.40	21.20	17.21	21.20	28.04
	- Percentage of Shares (as % of the total share capital of the company)	7.91	15.34	9.73	7.91	9.73	12.88

PARTICULARS	3 months ended 31/12/2012
B. INVESTORS COMPLAINT	
At the beginning of the quarter	Nil
Received during the quarter	18
Disposed off during the quarter	18
Pending at the end of the quarter	Nil



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Segment wise Revenue, Results and Capital Employed for the Quarter ended 31st December, 2012

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
1	Segment Revenue (Net Sales/Income from segment)						
	(a) Coal & Coke	496.25	265.46	245.27	1,185.22	789.66	1,029.26
	(b) Steel	30.89	66.44	90.69	200.08	253.65	344.57
	Less: Inter Segment Revenue	(0.03)	(0.07)	(0.39)	(0.24)	(1.55)	(1.65)
	Net Sales / Income From Operations	527.11	331.83	335.57	1,385.06	1,041.76	1,372.18
2	Segment Results Profit/(Loss) before Tax & Interest						
	(a) Coal & Coke	115.22	90.24	58.50	220.29	184.47	199.06
	(b) Steel	(7.81)	(0.45)	1.12	(0.33)	17.51	13.17
	Total	107.41	89.79	59.62	219.96	201.98	212.23
	Less:- Finance Cost	63.58	61.45	60.64	187.74	148.30	194.30
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	(11.96)	(2.93)	3.79	8.50	19.82	(12.40)
	Total Profit before Tax	31.87	25.41	2.77	40.72	73.50	5.53
3	Capital Employed						
	(a) Coal & Coke (including captive windmills of Rs.6.39 crores)	2,464.38	2,451.33	1,986.10	2,464.38	1,986.10	2,014.49
	(b) Steel (including captive windmills of Rs.349.50 crores)	415.65	438.93	476.49	415.65	476.49	495.04
	(c) Unallocated/Others	1,061.38	935.26	1,024.63	1,061.38	1,024.63	899.69
	Total	3,941.41	3,825.52	3,487.22	3,941.41	3,487.22	3,409.22

NOTES:

- 1 *The above results have been reviewed by the Audit Committee at its meeting held on 9th January, 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.*
- 2 *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.*
- 3 *Out of 50000000 Warrants issued to Promoters during the year, 45000000 Warrants of Rs. 94.86 crores have been converted into the 45000000 Equity Shares of Rs.10 each during the quarter.*
- 4 *a) During the Quarter, 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.*
b) Out of the above FCCBs of Rs. 107.47 crores, a sum of Rs.0.23 crores remain unutilized till the end of December' 2012.
- 5 *During the quarter, the company has made an investment of Rs.75.09 crores in its Australian subsidiary Gujarat NRE Ltd.*
- 6 *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.*
- 7 *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.*

Place : Ahmedabad
Dated : 9th January' 2013.

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