



## GUJARAT NRE

# 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  
CIN : L51909WB1986PLC040098 Email : info@gujaratnre.com Web: www.gujaratnre.com

### Statement of Unaudited Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2016.

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED	
		(UNAUDITED)	
		30th June 2016	30th June 2015
1	Sales/Income from Operations	72.68	247.37
	<b>Total Income from operations</b>	<b>72.68</b>	<b>247.37</b>
2	<b>Expenditure</b>		
	a) Cost of Materials Consumed	48.44	78.61
	b) Purchase of Stock-in-Trade	-	160.41
	c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	0.79	33.20
	d) Excise Duty	5.84	5.34
	e) Employees benefits expenses	8.52	9.25
	f) Depreciation	14.93	15.07
	<b>g) Other expenditure</b>	<b>12.92</b>	<b>27.24</b>
	<b>h) Total</b>	<b>91.44</b>	<b>329.12</b>
3	Profit/(Loss) from Operations before other Income, Finance Costs & Exceptional Items [1-2]	(18.76)	(81.75)
4	<b>Other Income</b>	<b>0.73</b>	<b>71.84</b>
5	Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items [3+4]	(18.03)	(9.91)
6	<b>Finance Cost</b>	<b>90.77</b>	<b>79.53</b>
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items [5-6]	(108.80)	(89.44)
8	<b>Exceptional Items</b>	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax [7-8]</b>	<b>(108.80)</b>	<b>(89.44)</b>
10	Tax Expense		
	a) Current	-	-
	<b>b) Deferred</b>	-	<b>(28.78)</b>
	Total Tax Expense	-	(28.78)
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	(108.80)	(60.66)
12	<b>Extraordinary Items</b>	-	-
13	Net Profit/(Loss) for the period [11-12]	(108.80)	(60.66)
14	<b>Other Comprehensive Income/(Loss) (net of Tax)</b>	<b>0.07</b>	<b>0.07</b>
15	<b>Total Comprehensive Income/(Loss) for the periods (13+14)</b>	<b>(108.73)</b>	<b>(60.59)</b>
16	Paid up Equity Share Capital of Rs. 10/- each	1657.04	743.65
17	Reserve excluding Revaluation Reserve		
18 a)	<b>Earning per Share (not annualised) (before extraordinary items) of Rs.10 each</b>		
	Basic EPS (Rs.)	(0.66)	(0.81)
	Diluted EPS (Rs.)	(0.66)	(0.81)
b)	<b>Earning per Share (not annualised) (after extraordinary items) of Rs.10 each</b>		
	Basic EPS (Rs.)	(0.66)	(0.81)
	Diluted EPS (Rs.)	(0.66)	(0.81)



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### Segment wise Revenue, Results and Capital Employed for the Quarter ended 30<sup>th</sup> June, 2016.

(Rs. In Crores)

Sri	PARTICULARS	QUARTER ENDED	
		(UNAUDITED)	
		30th June 2016	30th June 2015
<b>1</b>	<b>Segment Revenue</b> (Sales/Income from segment)		
<b>a</b>	Coal & Coke	30.57	226.56
<b>b</b>	Steel	42.11	20.81
	Less: Inter Segment Revenue	-	-
	<b>Total Sales / Income from Operations</b>	<b>72.68</b>	<b>247.37</b>
<b>2</b>	<b>Segment Results</b> Profit/(Loss) before Tax & Interest		
<b>a</b>	Coal & Coke	(17.75)	(69.32)
<b>b</b>	Steel	4.72	(3.80)
	<b>Total</b>	<b>(13.03)</b>	<b>(73.12)</b>
	Less:- Finance Cost	90.77	79.53
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	(5.00)	63.21
	<b>Total Profit/(Loss) before Extraordinary Items &amp; Tax</b>	<b>(108.80)</b>	<b>(89.44)</b>
	Less: Extraordinary Items	-	-
	<b>Total Profit/(Loss) before Tax</b>	<b>(108.80)</b>	<b>(89.44)</b>
<b>3</b>	<b>Capital Employed</b>		
<b>a</b>	Coal & Coke (including captive windmills of Rs.4.73 crores)	1,186.95	1,984.43
<b>b</b>	Steel (including captive windmills of Rs.275.87 crores)	352.53	353.27
<b>c</b>	Unallocated/Others	2,118.50	1,462.24
	<b>Total</b>	<b>3,657.98</b>	<b>3,799.94</b>



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### NOTES:

- 1 *The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34- Interim Financial Reporting, prescribed under Section 133 of The Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.*
- 2 *The above Unaudited Financial Statements have been reviewed by the Audit Committee at its meeting held on 14th September' 2016 and the same were adopted by the Board of Directors at its meeting held on the same date. A limited review of the standalone results for the quarter ended 30th June' 2016 have been carried out by the Statutory Auditors. The financial result and other information for the quarter ended 30th June' 2015 have not been audited or reviewed by the Statutory Auditors. However, the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.*
- 3 *There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2017 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.*
- 4 *Reconciliation of Net profit/(loss) as previously reported on account of transition from the previous Indian GAAP to Ind-AS as under:*

S.N	Particulars	Quarter ended
	<b>Net Profit/ (Loss) for the period under Previous GAAP</b>	<b>(56.34)</b>
	<i>Adjustments on account of :</i>	
(a)	Interest unwinding impact of loans	(5.83)
(b)	Mark to market impact of derivative financial instruments	(0.40)
(c)	Impact of measuring investment at Fair Value through Profit or Loss (FVTPL)	(0.08)
(d)	Impact of recognising the cost of the employees stock option scheme (ESOS) at fair	0.02
(e)	Reclassification of actuarial gain/loss, arising in respect of employee benefit schemes, to Other	(0.07)
(f)	Deferred Tax Expense on restatement (a) & (f)	2.04
	<b>Net Profit/ (Loss) for the period under IndAS</b>	<b>(60.66)</b>

- 5 a) *2,50,00,000 Warrants issued to Promoters Group Entities on 13th October' 2014 have been fully converted into the 2,50,00,000 Equity Shares of Rs.10 each at Rs.12.00 per equity share aggregating to Rs. 30.00 crores ( including a premium of Rs. 2.00 per equity share aggregating to Rs. 5.00 crores ) at the Management Committee meeting held on 2nd April, 2016.*
- b) *The company has also allotted 2,44,66,745 Equity Shares of Rs.10 each at a price of Rs.11.03 per share, aggregating to Rs. 26.99 crores ( including a premium of Rs. 1.03 per equity share aggregating to Rs. 2.52 crores ) on Preferential Basis to Corporate Debt Restructuring (CDR) Lenders as per the terms of CDR Scheme during the Quarter.*
- 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 period have been re-grouped/re-arranged/re-classified, wherever considered necessary, to conform to the figures of the current period.*

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

Place : **Kolkata**  
Dated : **14<sup>th</sup> September' 2016.**