



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 (Reviewed) for the Quarter ended 30th September, 2011

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)		(UNAUDITED)		(AUDITED)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	Net Sales/Income From Operations	270.04	243.57	706.19	695.72	1,594.71
	Total Income	270.04	243.57	706.19	695.72	1,594.71
2	Expenditure					
	a) (Increase) /Decrease in stock in trade	(187.10)	(343.97)	(197.57)	(436.50)	(219.90)
	b) Purchases	361.69	488.33	639.40	891.39	1,348.64
	c) Staff cost	5.38	5.65	10.25	9.43	16.39
	d) Depreciation	14.29	12.22	27.92	24.27	50.44
	e) Other expenditure	47.64	46.86	100.83	108.49	208.26
	Total	241.90	209.09	580.83	597.08	1,403.83
3	Profit from Operations before Other Income and Interest [1-2]	28.14	34.48	125.36	98.64	190.88
4	Other Income	27.74	16.55	29.39	18.13	84.64
5	Profit before Interest [3+4]	55.88	51.03	154.75	116.77	275.52
6	Interest	43.60	36.25	84.02	71.63	151.08
7	Profit from Ordinary Activities before Tax [5-6]	12.28	14.78	70.73	45.14	124.44
8	Tax Expense					
	a) Current	2.46	2.95	14.16	9.00	24.88
	b) Deferred	1.78	1.91	9.87	6.18	(3.09)
	Total Tax Expense	4.24	4.86	24.03	15.18	21.79
9	Net Profit after Tax [7-8]	8.04	9.92	46.70	29.96	102.65
10	Paid up Equity Share Capital of Rs. 10/- each	577.37	557.85	577.37	557.85	558.14
11	Paid up Debt Capital			400.00	400.00	400.00
12	Earning per Share (EPS)					
	Basic EPS (Rs.) - Not Annualised	0.14	0.17	0.81	0.54	1.85
	Diluted EPS (Rs.) - Not Annualised	0.14	0.17	0.81	0.53	1.82
13	Reserve excluding Revaluation Reserve			988.32	881.71	882.98
14	Debenture Redemption Reserve			162.50	143.75	162.50
15	Debt Equity Ratio			0.67	1.00	0.82
16	Debt Service Coverage Ratio			1.00	0.76	0.94
17	Interest Service Coverage Ratio			1.84	1.63	1.82
18	Public Shareholding					
	(a) Equity Shares:					
	- Number of Shares	283,865,426	266,128,228	283,865,426	266,128,228	266,383,653
	- Percentage of Shareholding	54.08	52.48	54.08	52.48	52.50
	(b) B Equity Shares:					
	- Number of Shares	28,386,542	26,612,824	28,386,542	26,612,824	26,638,366
	- Percentage of Shareholding	54.08	52.48	54.08	52.48	52.50
19	Promoters & Promoters Group Shareholding					
	(a) Equity Shares:					
	(i) Pledged/Encumbered					
	- No. of Shares	212,927,410	174,777,410	212,927,410	174,777,410	211,327,410
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	88.35	72.52	88.35	72.52	87.68
	- Percentage of Shares (as % of the total share capital of the company)	40.57	34.46	40.57	34.46	41.65
	(ii) Non-Encumbered					
	- No. of Shares	28,087,291	66,237,291	28,087,291	66,237,291	29,687,291
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	11.65	27.48	11.65	27.48	12.32
	- Percentage of Shares (as % of the total share capital of the company)	5.35	13.06	5.35	13.06	5.85
	(b) B Equity Shares:					
	(i) Pledged/Encumbered					
	- No. of Shares	19,667,741	14,627,741	19,667,741	14,627,741	18,027,741
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	81.60	60.69	81.60	60.69	74.80
	- Percentage of Shares (as % of the total share capital of the company)	37.47	28.84	37.47	28.84	35.53
	(ii) Non-Encumbered					
	- No. of Shares	4,433,727	9,473,727	4,433,727	9,473,727	6,073,727
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	18.10	39.31	18.10	39.31	25.20
	- Percentage of Shares (as % of the total share capital of the company)	8.45	18.68	8.45	18.68	11.97



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Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th September,2011

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)		(UNAUDITED)		(AUDITED)
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	Segment Revenue					
	(Net Sales/Income from segment)	186.16	189.27	544.39	568.12	1296.81
	a) Coal & Coke	84.31	54.80	162.96	128.72	300.06
	b) Steel					
	Less: Inter Segment Revenue	(0.43)	(0.50)	(1.16)	(1.12)	(2.16)
	Net Sales / Income From Operations	270.04	243.57	706.19	695.72	1,594.71
2	Segment Results					
	Profit/(Loss) before Tax & Interest					
	a) Coal & Coke	27.92	56.91	123.34	110.48	200.35
	b) Steel	8.08	(12.15)	15.75	3.88	14.78
	Total	36.00	44.76	139.09	114.36	215.13
	Less:- Interest Expense	43.60	36.25	84.02	71.63	151.08
Add:- Other Un-allocable Income Net of Un-allocable Expenditure	19.88	6.27	15.66	2.41	60.39	
	Total Profit before Tax	12.28	14.78	70.73	45.14	124.44
3	Capital Employed					
	a) Coal & Coke (including captive windmills of Rs.7.14 crores)	1904.55	1576.81	1904.55	1576.81	1767.94
	b) Steel (including captive windmills of Rs. 381.02 crores)	481.92	550.03	481.92	550.03	506.12
	c) Unallocated/Others	950.39	1174.00	950.39	1174.00	991.96
	Total	3336.86	3300.84	3336.86	3300.84	3266.02



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Statement of Assets & Liabilities

(Rs. In Crores)

Particulars	HALF YEAR ENDED		YEAR ENDED
	(UNAUDITED)		(AUDITED)
	30.09.2011	30.09.2010	31.03.2011
Shareholders' Funds			
Share Capital	577.37	557.85	558.14
Deposit against Share Warrants	104.15	10.40	104.15
Reserves & Surplus	988.32	881.71	882.98
Foreign Currency Convertible Bonds	-	78.91	77.71
Loan Funds			
Secured Loans	1,329.32	1,427.21	1,305.27
Un-Secured Loans	164.59	190.00	180.03
Deferred Tax Liability	178.77	160.86	164.05
Total	3,342.52	3,306.94	3,272.33
Fixed Assets	1,089.67	1,028.78	1,082.65
Investments	744.63	873.35	748.29
Current Assets, Loans And Advances			
Inventories	1,252.52	1,271.98	1,052.93
Sundry Debtors	143.42	315.39	158.21
Cash & Bank Balances	52.17	90.31	84.15
Loans and Advances	977.04	659.59	807.64
Total	2,425.15	2,337.27	2,102.93
Less: Current Liabilities & Provisions			
Liabilities	722.61	820.82	482.48
Provisions	199.98	117.74	185.37
Net Current Assets	1,502.56	1,398.71	1,435.08
Miscellaneous Expenditure (To the Extent not Written off or adjusted)	5.66	6.10	6.31
Total	3,342.52	3,306.94	3,272.33

NOTES:

- 1 The above quarterly results have been reviewed by the Audit Committee at its meeting held on 7th November, 2011 and approved by the Board of Directors at its meeting held on even date. The Statutory auditors of the company have carried out "Limited Review" of the above results.
- 2 In terms of amended clause 41 of the Listing agreement, details of Investors complaints for the quarter ended 30th September, 2011 are as under :-

at the beginning of the quarter	Nil
received during the quarter	16
disposed off during the quarter	16
pending at the end of the quarter	Nil
- 3 a) Pursuant to the Employees Stock Option Scheme 2005 & 2007, the company has allotted 52,280 & 21,700 Equity Shares & 5228 & 2170 "B" Equity Shares, respectively, during the quarter.
 b) The Company has granted 35,60,000 options in 4th Tranche under Employee Stock Option Scheme 2007 of the Company, at a Price of Rs. 24.30 per share during the quarter.
- 4 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.
- 5 Previous period/year figures have been regrouped / rearranged wherever considered necessary.
 - Debt Equity Ratio: Long Term Debt / Equity
 - Debt Service Coverage Ratio: Earning before Interest & Tax/ (Interest+Principal Repayment).
 - Interest Service Coverage Ratio: Earning before Interest & Tax/ Interest Expenses.
- 6 Previous period/year figures have been regrouped / rearranged wherever considered necessary.

By order of the Board
 For **GUJARAT NRE COKE LIMITED**
S K Agrawal
 Director

Place : **Kolkata**
 Dated : **7th November, 2011.**