



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 30th September, 2012

(Rs. In Crores)

Part - I

Srl	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	Net Sales/Income From Operations (Net of excise duty)	331.83	526.12	270.04	857.95	706.19	1372.18
	Total Income from operations	331.83	526.12	270.04	857.95	706.19	1372.18
2	Expenditure						
	a) Cost of Materials Consumed	242.36	223.87	289.99	466.23	563.88	1285.50
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	(68.35)	196.02	(115.40)	127.67	(122.04)	(440.91)
	d) Employees benefits expenses	15.38	15.04	13.95	30.42	26.53	54.58
	e) Depreciation	14.63	14.41	14.29	29.04	27.92	56.77
	f) Other expenditure	34.15	37.93	36.32	72.08	79.46	170.10
	g) Total	238.17	487.27	239.15	725.44	575.75	1126.04
3	Profit/(Loss) from Operations before other Income, Finance Costs & Exceptional Items [1-2]	93.66	38.85	30.89	132.51	130.44	246.14
4	Other Income	3.27	28.79	26.30	32.06	27.95	28.09
5	Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items [3+4]	96.93	67.64	57.19	164.57	158.39	274.23
6	Finance Cost	61.45	62.71	44.91	124.16	87.66	194.30
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items [5-6]	35.48	4.93	12.28	40.41	70.73	79.93
8	Exceptional Items (Refer Note No.2)	10.07	21.49	0.00	31.56		74.40
9	Profit/(Loss) from Ordinary Activities before Tax [7-8]	25.41	(16.56)	12.28	8.85	70.73	5.53
10	Tax Expense						
	a) Current	1.77	0.00	2.46	1.77	14.16	1.57
	b) Deferred	6.92	(5.54)	1.78	1.38	9.87	0.87
	Total Tax Expense	8.69	(5.54)	4.24	3.15	24.03	2.44
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	16.72	(11.02)	8.04	5.70	46.70	3.09
12	Extraordinary Items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period [11-12]	16.72	(11.02)	8.04	5.70	46.70	3.09
14	Paid up Equity Share Capital of Rs. 10/- each	577.37	577.37	577.37	577.37	577.37	577.37
15	Reserve excluding Revaluation Reserve				1009.77	988.32	910.33
16	Paid up Debt Capital				462.50	400.00	375.00
17	a) Earning per Share (before extraordinary items) of Rs. 10 each						
	Basic EPS (Rs.) - Not Annualised	0.29	(0.19)	0.14	0.10	0.81	0.05
	Diluted EPS (Rs.) - Not Annualised	0.29	(0.19)	0.14	0.10	0.81	0.05
	b) Earning per Share (after extraordinary items) of Rs. 10 each						
	Basic EPS (Rs.) - Not Annualised	0.29	(0.19)	0.14	0.10	0.81	0.05
	Diluted EPS (Rs.) - Not Annualised	0.29	(0.19)	0.14	0.10	0.81	0.05
18	Debenture Redemption Reserve				165.59	162.50	165.59
19	Debt Equity Ratio				0.82	0.67	0.69
20	Debt Service Coverage Ratio				0.93	1.00	0.83
21	Interest Service Coverage Ratio				1.08	1.84	1.03



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Selected Information for the Quarter ended 30th September, 2012

(Rs. In Crores)

Part - II

Srl	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A	Public Shareholding						
1	(a) Equity Shares:						
	- Number of Shares	281038459	281038459	283865426	281038459	283865426	283146010
	- Percentage of Shareholding	53.54	53.54	54.08	53.54	54.08	53.94
	(b) B Equity Shares:						
	- Number of Shares	28386542	28386542	28386542	28386542	28386542	28386542
	- 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	241027410	215777410	212927410	241027410	212927410	213027410
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	98.85	88.49	88.35	98.85	88.35	88.12
	- Percentage of Shares (as % of the total share capital of the company)	45.92	41.11	40.57	45.92	40.57	40.59
	(ii) Non-Encumbered						
	- No. of Shares	2814258	28064258	28087291	2814258	28087291	28706707
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	1.15	11.51	11.65	1.15	11.65	11.88
	- Percentage of Shares (as % of the total share capital of the company)	0.54	5.35	5.35	0.54	5.35	5.47
	(b) B Equity Shares:						
	(i) Pledged/Encumbered						
	- No. of Shares	16052741	16052741	19667741	16052741	19667741	17342741
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	66.60	66.60	81.60	66.60	81.60	71.96
	- Percentage of Shares (as % of the total share capital of the company)	30.58	30.58	37.47	30.58	37.47	33.04
	(ii) Non-Encumbered						
	- No. of Shares	8048727	8048727	4433727	8048727	4433727	6758727
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	33.40	33.40	18.10	33.40	18.10	28.04
	- Percentage of Shares (as % of the total share capital of the company)	15.34	15.34	8.45	15.34	8.45	12.88

PARTICULARS	3 months ended 30/09/2012
B. INVESTORS COMPLAINT	
At the beginning of the quarter	Nil
Received during the quarter	13.00
Disposed off during the quarter	13.00
Pending at the end of the quarter	Nil



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Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th September, 2012

(Rs. In Crores)

Srl	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)			(UNAUDITED)		(AUDITED)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
1	Segment Revenue						
	(Net Sales/Income from segment)						
(a)	Coal & Coke	265.46	423.51	186.16	688.97	544.39	1029.26
(b)	Steel	66.44	102.75	84.31	169.19	162.96	344.57
	Less: Inter Segment Revenue	(0.07)	(0.14)	(0.43)	(0.21)	(1.16)	(1.65)
	Net Sales / Income From Operations	331.83	526.12	270.04	857.95	706.19	1372.18
2	Segment Results						
	Profit/(Loss) before Tax & Interest						
(a)	Coal & Coke	90.24	14.83	28.94	105.07	125.97	199.06
(b)	Steel	(0.45)	7.93	8.78	7.48	16.39	13.17
	Total	89.79	22.76	37.72	112.55	142.36	212.23
	Less:- Finance Cost	61.45	62.71	44.91	124.16	87.66	194.30
	Add:- Other Un-allocable Income Net of Un-allocable	(2.93)	23.39	19.47	20.46	16.03	(12.40)
	Total Profit/(Loss) before Tax	25.41	(16.56)	12.28	8.85	70.73	5.53
3	Capital Employed						
(a)	Coal & Coke (including captive windmills of Rs.6.54 crores)	2451.33	2080.78	1904.55	2451.33	1904.55	2014.49
(b)	Steel (including captive windmills of Rs.355.85 crores)	438.93	486.86	481.92	438.93	481.92	495.04
(c)	Unallocated/Others	935.26	948.93	950.39	935.26	950.39	899.69
	Total	3825.52	3516.57	3336.86	3825.52	3336.86	3409.22



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Statement of Assets & Liabilities

(Rs. In Crores)

	Particulars	HALF YEAR ENDED		YEAR ENDED
		(UNAUDITED)		(AUDITED)
		30.09.2012	30.09.2011	31.03.2012
A	EQUITY AND LIABILITIES			
	Shareholders' Funds			
	Share Capital	577.37	577.37	577.37
	Reserves & Surplus	1009.77	988.32	910.33
	Money received against Share Warrants	36.75	104.15	104.15
	Long Term Borrowings	790.46	711.42	756.91
	Deferred Tax Liability (net)	162.32	178.77	160.65
	Long Term Provisions	10.06	93.40	7.74
	Short Term Borrowings	917.43	597.08	692.06
	Trade Payables	719.04	567.96	790.52
	Other Current Liabilities	576.00	340.06	471.53
	Short Term Provisions	34.84	106.58	44.22
	Total	4834.04	4265.11	4515.48
B	Fixed Assets	1115.09	1080.09	1096.17
	Non-Current Investment	743.29	743.29	743.29
	Long Term Loan & Advances	282.68	374.17	273.63
	Current Investment	0.00	1.34	0.00
	Inventories	1700.61	1252.52	1589.29
	Trade Receivables	244.06	143.42	209.99
	Cash & Bank Balances	78.42	52.17	68.80
	Short Term Loan & Advances	669.89	618.11	534.31
	Total	4834.04	4265.11	4515.48

NOTES:

- 1 *The above results have been reviewed by the Audit Committee at its meeting held on 18th October, 2012 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 a) *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.*

 b) *The Board at its meeting held on 28th September 2012 approved the draft scheme of amalgamation of Bharat NRE Coke Ltd. with the Company which is subject to the approval of the Shareholders of both the company & Hon'ble Calcutta High Court. As per the said Scheme, the company will issue 2 Equity Shares of Rs.10 each for each Equity Share of Rs.10 each in Bharat NRE Coke Ltd., which would result in issuance of 5,09,30,000 Equity Shares of the Company.*
- 3 *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.*
- 4 *Formula used for computation of Ratio:*
 - Debt Equity Ratio: Term Debt / Equity
 - Debt Service Coverage Ratio: Earning before Interest & Tax/ (Interest+Principal Repayment).
 - Interest Service Coverage Ratio: Earning before Interest & Tax/ Interest Expenses.
- 5 *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.*

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

Place : Kolkata
 Dated : 18th October' 2012.