



GUJARAT NRE COKE LIMITED

(Company undergoing Liquidation under the Insolvency and Bankruptcy Code, 2016)

Regd Office : 22, Camac Street, Block - C, 5th Floor, Kolkata - 700 016 Phone : +91-33-22891471; Fax : +91-33-22891470

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

Statement of Un-audited Financial Results for the quarter and nine months ended 31st December, 2017.

(Rs. In Crores)

Srl	PARTICULARS	Three months ended	Previous Three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Sales/Income from Operations	198.68	133.25	181.82	432.07	388.08	541.21
2	Other Income	0.01	0.01	0.37	0.03	1.21	5.18
3	Total Income (1+2)	198.69	133.26	182.19	432.10	389.29	546.39
4	Expenditure						
	a) Cost of Materials Consumed	136.39	110.64	171.70	306.95	329.22	456.75
	b) Purchase of Stock in Trade	20.44	0.00	0.00	20.44	0.00	0.00
	c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	12.46	6.06	(28.16)	42.41	(37.15)	132.92
	d) Excise Duty	0.00	0.00	12.87	6.84	28.61	39.04
	e) Employees benefits expenses	8.16	7.25	9.06	23.43	27.25	33.53
	f) Other expenditure	18.21	13.25	32.21	51.16	58.86	106.26
	Total Expenses (a) to (f)	195.66	137.20	197.68	451.23	406.79	768.50
	Operating Profit before Finance Cost & Depreciation	3.03	(3.94)	(15.49)	(19.13)	(17.50)	(222.11)
	g) Finance Cost	87.02	87.59	96.10	260.80	283.07	393.89
	h) Depreciation	14.19	14.35	15.27	42.95	45.28	59.81
	Total Expenses (a) to (h)	296.87	239.14	309.05	754.98	735.14	1,222.20
5	Profit/(Loss) before Exceptional Items & Tax [3-4]	(98.18)	(105.88)	(126.86)	(322.88)	(345.85)	(675.81)
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/(Loss) before Tax [5-6]	(98.18)	(105.88)	(126.86)	(322.88)	(345.85)	(675.81)
8	Tax Expense						
	a) Current	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
9	Net Profit/(Loss) for the period [7-8]	(98.18)	(105.88)	(126.86)	(322.88)	(345.85)	(675.81)
10	Other Comprehensive Income/(Loss) (net of Tax)						
	Items that will not be reclassified subsequently to profit or loss	0.45	(0.30)	0.67	0.64	0.91	1.10
	Total Other Comprehensive Income/(Loss) (net of Tax)	0.45	(0.30)	0.67	0.64	0.91	1.10
11	Total Comprehensive Income/(Loss) for the periods (9+10)	(97.73)	(106.18)	(126.19)	(322.24)	(344.94)	(674.71)
12	Paid up Equity Share Capital of Rs. 10/- each	1,657.04	1,657.04	1,657.04	1,657.04	1,657.04	1,657.04
13	Other Equity						(1,214.80)
14	Earning per Share (not annualised) of Rs.10 each						
	Basic EPS (Rs.)	(0.59)	(0.64)	(0.76)	(1.95)	(2.09)	(4.09)
17	Diluted EPS (Rs.)	(0.59)	(0.64)	(0.76)	(1.95)	(2.09)	(4.09)



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Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December, 2017..

(Rs. In Crores)

Srl	PARTICULARS	Three months ended	Previous Three months ended	Corresponding three months ended in the previous year	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
1	Segment Revenue (Sales/Income from segment)						
a	Coal & Coke	148.22	99.24	146.49	305.54	260.67	367.79
b	Steel	50.46	34.01	35.33	126.53	127.41	173.42
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Sales / Income from Operations	198.68	133.25	181.82	432.07	388.08	541.21
2	Segment Results Profit/(Loss) before Tax & Interest						
a	Coal & Coke	(5.69)	(10.38)	(24.22)	(42.92)	(52.15)	(259.30)
b	Steel	(1.66)	(5.57)	(4.12)	(7.03)	1.79	(13.09)
	Total	(7.35)	(15.95)	(28.34)	(49.95)	(50.36)	(272.39)
	Less:- Finance Cost	87.02	87.59	96.10	260.80	283.07	393.89
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	(3.81)	(2.34)	(2.42)	(12.13)	(12.42)	(9.53)
	Total Profit/(Loss) before Tax	(98.18)	(105.88)	(126.86)	(322.88)	(345.85)	(675.81)
3	Segment Assets						
a	- Coal & Coke (including captive windmills of Rs. 4.12 crores)	1,058.13	1,095.40	1,483.86	1,058.13	1,483.86	1,134.98
b	- Steel (including captive windmills of Rs. 247.74 crores)	317.13	354.04	337.56	317.13	337.56	368.83
c	- Unallocated/Others	2,118.86	2,122.01	2,124.82	2,118.86	2,124.82	2,121.00
	Total Segment Assets	3,494.12	3,571.45	3,946.24	3,494.12	3,946.24	3,624.81
4	Segment Liabilities						
a	- Coal & Coke	147.36	172.51	316.43	147.36	316.43	173.24
b	- Steel	14.11	55.04	9.93	14.11	9.93	50.13
c	- Unallocated/Others	14.11	14.46	14.18	14.11	14.18	14.39
	Total Segment Liabilities	175.58	242.01	340.54	175.58	340.54	237.76



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NOTES:

- 1 *The Company is currently undergoing the Liquidation process under the Insolvency and Bankruptcy Code, 2016 in terms of the order dated 11th January, 2018 passed by National Company Law Tribunal (NCLT), Kolkata. As per the said order, the undersigned who has been appointed as the Liquidator shall try to dispose-off the Company as a going concern in the manner stipulated therein within a period of 3 months from the date of the order. In case of failure to do so, the process of sale of assets shall be carried out in the manner prescribed in the IBBI (Liquidation Process) Regulations, 2016.*
- 2 *The above unaudited financial results of the Company for the quarter and nine months ended 31.12.2017 has been approved by the Liquidator. The said results have also been authenticated by the Key Managerial Personnel of the Company. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.*
- 3 *As part of the Liquidation Process, creditors of the Company were called upon to submit their claims as on 11th January, 2018, to the Liquidator. Claims submitted by the financial and operational creditors, the last date of submission of which was 10th February, 2018 is under verification process and is likely to exceed the amount as appearing in the books of accounts. No adjustment has been made for the excess claims admitted during the corporate insolvency resolution process.*
- 4 *The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("IndAS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.*
- 5 *Post the applicability of Goods and Service Tax (GST) with effect from 1st July' 2017, revenue from operations are disclosed net of GST, whereas Excise duty formed part of other expenses in previous periods / year. Accordingly, the revenue from operations and other expenses for the quarter and nine months ended 31st December' 2017 are not comparable with the previous period/year presented in the results.*
- 6 *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.*

Place : **Kolkata**
Dated : **14th February' 2018.**

For **GUJARAT NRE COKE LIMITED**
Sumit Binani
Liquidator

IBBI Registration No.: **IBBI/IPA-001/IP-N00005/2016-2017/10025**