



GUJARAT NRE COKE LIMITED

REGISTERED OFFICE : 22, CAMAC STREET, BLOCK-C, 5TH FLOOR, KOLKATA - 700 016

PHONE : +91-33-2289-1471 ; FAX : +91-33-2289-1470 ; E-MAIL : kolkata@gujaratnre.com

CIN: L51909WB1986PLC040098 ; WEBSITE : www.gujaratnre.com

25th May 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today, i.e. 25th May 2015.

This is to inform you, pursuant to the applicable provisions of the Listing Agreement, that the Board of Directors at its meeting held today, has inter alia:

- a) Approved and took on record the Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the 4th Quarter and for the year ended 31st March 2015 as per clause 41 of the Listing Agreement (copy annexed).
- b) Considered and approved the Standalone Audited Accounts and Consolidated Audited Accounts of the company for the year ended 31st March 2015.
- c) Approved increase of Authorised Share Capital of the Company from existing capital of Rs. 2000 crores to Rs. 2500 crores by creation of 50 crores equity shares of Rs. 10/- each, subject to approval of the members in the forthcoming AGM.
- d) To issue upto 75,00,00,000 Equity Shares to any of the Lending Banks under Private Placement basis in the event of their exercising the right to convert their respective Term Loan/WCTL/FITL outstanding in accordance with terms and conditions of letter of Approval dated March 22, 2014 as issued by Corporate Debt Restructuring Empowered Group and as per Section 42 and other provisions of Companies Act 2013 and other related regulations, subject to approval of the members in the forthcoming AGM.
- e) Fixed the date for holding the 28th Annual General Meeting of the shareholders of the company on Monday, the 10th day of August 2015.
- f) Fixed the date for Closure of Share Transfer Register and the Register of Members of the Company from Tuesday, 4th day of August 2015 to Monday, 10th day of August 2015 (both days inclusive) and also fixed Monday, 3rd day of August 2015 as cut-off date for the purpose of offering e-voting facility to our members in respect of the businesses to be transacted at the 28th Annual General Meeting of the company.

This is for your information and record with a further request to upload the same on your website.

Thanking you.

Yours faithfully
For Gujarat NRE Coke Ltd

Mukund Chandak
Company Secretary



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Encl : as above

Cc : 1. National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

2. Singapore Stock Exchange

PART-I Statement of Audited Financial Results for the year ended 31st March,2015.

(Rs. in Crores)

SL. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		(UNAUDITED)			(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	Net Sales/Income From Operations (Net of excise duty)	110.70	111.27	89.44	378.94	932.38	378.94	932.38
2	Total Income from operations	110.70	111.27	89.44	378.94	932.38	378.94	932.38
	Expenditure							
	a) Cost of Materials Consumed	124.03	138.61	159.04	397.56	854.25	397.56	851.71
	b) Purchase of Stock-in-Trade	-	-	8.28	-	409.49	-	409.49
	c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	(28.55)	(27.75)	223.35	(44.35)	211.47	(44.35)	211.47
	d) Employees benefits expenses	9.25	12.26	8.34	47.25	44.08	47.25	44.08
	e) Depreciation	14.88	16.16	16.45	61.87	61.30	61.87	61.30
	f) Other expenditure	25.09	34.17	47.91	119.40	125.58	119.41	126.16
	g) Total	144.70	173.45	463.37	581.73	1,706.17	581.74	1,704.21
3	Profit/(Loss) from Operations before other Income, Finance Costs & Exceptional Items [1-2]	(34.00)	(62.18)	(373.93)	(202.79)	(773.79)	(202.80)	(771.83)
4	Other Income	1.17	0.48	218.25	92.86	318.26	94.82	404.71
5	Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items [3+4]	(32.83)	(61.70)	(155.68)	(109.93)	(455.53)	(107.98)	(367.12)
6	Finance Cost	88.93	78.31	99.37	317.91	305.54	317.91	323.39
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items [5-6]	(121.76)	(140.01)	(255.05)	(427.84)	(761.07)	(425.89)	(690.51)
8	Exceptional Items	-	-	51.20	-	73.32	-	73.45
9	Profit/(Loss) from Ordinary Activities before Tax [7-8]	(121.76)	(140.01)	(306.25)	(427.84)	(834.39)	(425.89)	(763.96)
10	Tax Expense							
	a) Current	-	-	(0.27)	-	(0.27)	-	(0.27)
	b) Deferred	(39.50)	(45.43)	(109.41)	(138.81)	(273.32)	(138.81)	(273.32)
	Total Tax Expense	(39.50)	(45.43)	(109.68)	(138.81)	(273.59)	(138.81)	(273.59)
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	(82.26)	(94.58)	(196.57)	(289.03)	(560.80)	(287.08)	(490.37)
12	Extraordinary Items (net of tax expenses Rs.Nil)	0.53	0.27	-	32.71	-	32.71	-
13	Net Profit/(Loss) for the period [11-12]	(82.79)	(94.85)	(196.57)	(321.74)	(560.80)	(319.79)	(490.37)
14	Share of Profit/(Loss) of Associates						(79.54)	(37.23)
15	Net Profit/(Loss) for after Taxes and Share of Profit/(Loss) of Associates [13+14]						(399.33)	(527.60)
16	Paid up Equity Share Capital of Rs. 10/- each	742.47	735.95	627.37	742.47	627.37	742.47	627.37
17	Reserve excluding Revaluation Reserve				249.56	562.21	128.90	519.17
18	Paid up Debt Capital				546.95	546.80	546.95	546.80
19	a) Earning per Share (not annualised) (before extraordinary items) of Rs.10 each							
	Basic EPS (Rs.)	(1.19)	(1.31)	(3.14)	(4.19)	(8.95)	(5.31)	(8.42)
	Diluted EPS (Rs.)	(1.19)	(1.31)	(3.16)	(4.19)	(8.95)	(5.31)	(8.42)
	b) Earning per Share (not annualised) (after extraordinary items) of Rs.10 each							
	Basic EPS (Rs.)	(1.19)	(1.30)	(3.14)	(4.66)	(8.95)	(5.78)	(8.42)
	Diluted EPS (Rs.)	(1.19)	(1.30)	(3.16)	(4.66)	(8.95)	(5.78)	(8.42)
20	Debenture Redemption Reserve				196.57	196.57	196.57	196.57
21	Debt Equity Ratio				2.22	1.68		
22	Debt Service Coverage Ratio				-	-		
23	Interest Service Coverage Ratio				-	-		

PART-II Selected Information for the year ended 31st March, 2015.

A	Public Shareholding							
1	(a) Equity Shares:							
	- Number of Shares	396,736,348	367,377,147	286,676,510	396,736,348	286,676,510	396,736,348	286,676,510
	- Percentage of Shareholding	57.50	53.75	49.87	57.50	49.87	57.50	49.87
	(b) B Equity Shares:							
	- Number of Shares	32,386,542	29,886,542	28,386,542	32,386,542	28,386,542	32,386,542	28,386,542
	- Percentage of Shareholding	61.70	56.94	54.08	61.70	54.08	61.70	54.08
2	Promoters & Promoters Group Shareholding							
	(a) Equity Shares:							
	(i) Pledged/Encumbered							
	- No. of Shares	193,248,687	222,607,888	288,203,617	193,248,687	288,203,617	193,248,687	288,203,617
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	65.90	70.43	100.00	65.90	100.00	65.90	100.00
	- Percentage of Shares (as % of the total share capital of the company)	28.01	32.57	50.13	28.01	50.13	28.01	50.13
	(ii) Non-Encumbered							
	- No. of Shares	100,000,000	93,480,000	-	100,000,000	-	100,000,000	-
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	34.10	29.57	-	34.10	-	34.10	-
	- Percentage of Shares (as % of the total share capital of the company)	14.49	13.68	-	14.49	-	14.49	-
	(b) B Equity Shares:							
	(i) Pledged/Encumbered							
	- No. of Shares	20,101,468	22,601,468	24,101,468	20,101,468	24,101,468	20,101,468	24,101,468
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as % of the total share capital of the company)	38.30	43.06	45.92	38.30	45.92	38.30	45.92
	(ii) Non-Encumbered							
	- No. of Shares	-	-	-	-	-	-	-
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	-	-	-	-	-	-	-
	- Percentage of Shares (as % of the total share capital of the company)	-	-	-	-	-	-	-

PARTICULARS

B. INVESTORS COMPLAINT	3 months ended 31/03/2015
At the beginning of the quarter	NII
Received during the quarter	1
Disposed off during the quarter	1
Pending at the end of the quarter	NII

Statement of Assets & Liabilities

(Rs. in Crores)

Particulars	STANDALONE		CONSOLIDATED	
	(AUDITED)		(AUDITED)	
	YEAR ENDED	YEAR ENDED	(AUDITED)	(AUDITED)
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
A EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	742.47	627.37	742.47	627.37
Reserves & Surplus	249.56	562.21	128.90	519.19
Money received against Share Warrants	33.98	10.40	33.98	10.40
Minority Interest				-
Non-Current Liabilities				
Long Term Borrowings	2,129.14	1,963.91	2,129.14	1,963.91
Long Term Provisions	8.15	8.30	8.15	8.30
Current Liabilities				
Short Term Borrowings	736.82	749.47	736.82	749.47
Trade Payables	352.53	209.65	352.53	209.64
Other Current Liabilities	292.14	278.19	292.14	278.19
Short Term Provisions	9.60	9.65	9.60	9.65
Total:	4,554.39	4,419.15	4,433.73	4,376.12
B ASSETS				
Non-Current Assets				
Fixed Assets	1,053.12	1,082.06	1,256.29	1,392.92
Non-Current Investment	877.85	920.03	553.92	566.01
Deferred Tax Assets (Net)	251.39	112.34	251.39	112.34
Long Term Loan & Advances	69.88	72.79	69.88	72.80
Current Assets				
Current Investment	4.61	-	4.61	
Inventories	1,180.84	977.52	1,180.84	977.52
Trade Receivables	359.79	476.62	359.79	476.62
Cash & Bank Balances	6.66	33.18	6.76	33.28
Short Term Loan & Advances	750.25	744.61	750.25	744.63
Total:	4,554.39	4,419.15	4,433.73	4,376.12

**Segment wise Revenue, Results and Capital Employed
for the Year ended 31st March,2015**

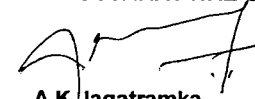
(Rs. in Crores)

SI No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		(UNAUDITED)			(AUDITED)		(AUDITED)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1	Segment Revenue (Net Sales/Income from segment)							
a	Coal & Coke	86.82	71.30	64.31	257.63	832.75	257.63	832.75
b	Steel	23.88	39.97	25.13	121.31	99.68	121.31	99.68
	Less: Inter Segment Revenue	-	-	-	-	(0.05)	-	(0.05)
	Net Sales / Income From Operations	110.70	111.27	89.44	378.94	932.38	378.94	932.38
2	Segment Results							
	Profit/(Loss) before Tax & Interest							
a	Coal & Coke	(23.34)	(43.20)	(401.44)	(154.84)	(781.16)	(154.84)	(762.37)
b	Steel	(4.65)	(12.70)	(10.08)	(23.17)	(30.56)	(23.17)	(30.56)
	Total	(27.99)	(55.90)	(411.52)	(178.01)	(811.72)	(178.01)	(792.93)
	Less:- Finance Cost	88.93	78.31	99.37	317.91	305.54	317.91	323.39
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	(4.84)	(5.80)	204.64	68.08	282.87	70.03	352.36
	Total Profit/(Loss) before Extraordinary Items & Tax	(121.76)	(140.01)	(306.25)	(427.84)	(834.39)	(425.89)	(763.96)
	Less: Extraordinary Items	0.53	0.27	-	32.71	-	32.71	-
	Total Profit/(Loss) before Tax	(122.29)	(140.28)	(306.25)	(460.55)	(834.39)	(458.60)	(763.96)
3	Capital Employed							
a	Coal & Coke (including captive windmills of Rs.5.24 crores)	2,092.04	2,058.55	2,108.55	2,092.04	2,108.55	2,092.04	2,108.55
b	Steel (including captive windmills of Rs.299.34 crores)	350.52	356.31	418.19	350.52	418.19	350.52	418.19
c	Unallocated/Others	1,379.84	1,410.50	1,295.32	1,379.84	1,295.32	1,471.08	1,255.62
	Total	3,822.40	3,825.36	3,822.06	3,822.40	3,822.06	3,913.64	3,782.36

NOTES:

- 1** The Standalone Audited Financial Statements of the company for the year ended 31st March, 2015, were reviewed by the Audit Committee at its meeting held on 25th May' 2015 and the same were adopted by the Board of Directors at its meeting held on the same date. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the financial year.
- 2** The Board of Directors of the Company, at their meeting held on 30th March 2015, had considered and approved the Scheme of Amalgamation of NRE Metcoke Limited and Bajrang Bali Coke Industries Limited with the Company, the Appointed Date of the Scheme being 1st April 2014. The Company has filed the Scheme along with other required documents with the Stock Exchanges for the requisite approvals.
- 3** 10,00,00,000 Warrants issued to Promoters Group Entities on 18th April' 2014 have been fully converted into the Equity Shares with 65,20,000 warrants aggregating to Rs. 7.10 crores being converted into 65,20,000 Equity Shares of Rs.10 each at a price of Rs.10.90 per share on 8th February' 2015.
- 4** During the Period, the Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or as re-assessed by the Company. Based on current estimates, Depreciation of Rs. 0.74 Crores on accounts of assets whose useful life has already exhausted as on 1st April' 2014 and deferred tax of Rs.0.24 Crores thereon have been adjusted to Reserves. Had there not been any change in the useful life of assets, depreciation for the year ended March' 2015 would have been higher by Rs.0.58 Crores.
- 5** 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.
- 6** 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.
- 7** Figures for the previous periods/year are re-grouped/re-arranged/re-classified, wherever considered necessary, to conform to the figures of the current period/year.

By order of the Board
For GUJARAT NRE COKE LIMITED


A K Jagatramka
Chairman & Managing Director

Place : Kolkata
Dated : 25th May' 2015.