



GUJARAT NRE COKE LIMITED

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

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CIN: L51909WB1986PLC040098 ; WEBSITE : www.gujaratnre.com

10th August 2015

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today, i.e. 10th August, 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, approved and taken on record the Unaudited Standalone Financial Results (UFR) of the Company for the quarter ended 30th June, 2015.

A copy of the said UFR along with a copy of Limited Review Report is annexed.

This is for your information and record.

Thanking you

Yours faithfully
For Gujarat NRE Coke Ltd

Mukund Chandak
Company Secretary

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



N. C. Banerjee & Co.

CHARTERED ACCOUNTANTS

"COMMERCE HOUSE"
2, Ganesh Chandra Avenue
1st Floor, Room No. 9
Kolkata - 700 013

Date

To,
The Board of Directors
Gujarat NRE Coke Limited
22, Camac Street, Block – C
5th Floor, Kolkata -700 016.

REVIEW REPORT
(For the Quarter Ended 30th June, 2015)

We have reviewed the accompanying statement of unaudited financial results of **M/s Gujarat NRE Coke Limited** having its registered office at 22, Camac Street, Block – C, 5th floor, Kolkata – 700 016 for the quarter ended 30th June 2015 except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding” which have been traced from disclosures made by the Company’s Management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N C Banerjee & Co
Chartered Accountants
(Registration No. 302081E)


A. Paul
Partner
(Memb. No. 06490)



Dated: 10.08.2015
Place: Kolkata

PART-I Statement of Unaudited Financial Results for the Quarter ended 30th June,2015.

(Rs. in Crores)

SL. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		(UNAUDITED)			(AUDITED)
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
1	Net Sales/Income From Operations (Net of excise duty)	242.03	110.70	62.99	378.94
	Total Income from operations	242.03	110.70	62.99	378.94
2	Expenditure				
	a) Cost of Materials Consumed	78.61	124.03	38.68	397.56
	b) Purchase of Stock-in-Trade	160.41	-	-	-
	c) Changes in Inventories of Finished Goods, Stock-in-Process and Stock in Trade	33.20	(28.55)	28.80	(44.35)
	d) Employees benefits expenses	9.29	9.25	11.99	47.25
	e) Depreciation	15.07	14.88	15.49	61.87
	f) Other expenditure	26.78	25.09	30.82	119.40
	g) Total	323.36	144.70	125.78	581.73
3	Profit/(Loss) from Operations before other Income, Finance Costs & Exceptional Items [1-2]	(81.33)	(34.00)	(62.79)	(202.79)
4	Other Income	71.84	1.18	90.57	92.87
5	Profit/ (Loss) from ordinary activities before Finance Cost & Exceptional Items [3+4]	(9.49)	(32.82)	27.78	(109.92)
6	Finance Cost	73.59	88.93	78.60	317.91
7	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items [5-6]	(83.08)	(121.75)	(50.82)	(427.83)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before Tax [7-8]	(83.08)	(121.75)	(50.82)	(427.83)
10	Tax Expense				
	a) Current	-	-	-	-
	b) Deferred	(26.74)	(39.49)	(16.49)	(138.80)
	Total Tax Expense	(26.74)	(39.49)	(16.49)	(138.80)
11	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	(56.34)	(82.26)	(34.33)	(289.03)
12	Extraordinary Items (net of tax expenses Rs.Nil)	-	0.53	32.43	32.71
13	Net Profit/(Loss) for the period [11-12]	(56.34)	(82.79)	(66.76)	(321.74)
14	Paid up Equity Share Capital of Rs. 10/- each	743.65	742.47	673.03	742.47
15	Reserve excluding Revaluation Reserve				249.57
16	a) Earning per Share (not annualised) (before extraordinary items) of Rs.10 each				
	Basic EPS (Rs.)	(0.76)	(1.19)	(0.52)	(4.19)
	Diluted EPS (Rs.)	(0.76)	(1.19)	(0.52)	(4.19)
	b) Earning per Share (not annualised) (after extraordinary items) of Rs.10 each				
	Basic EPS (Rs.)	(0.76)	(1.19)	(1.01)	(4.66)
	Diluted EPS (Rs.)	(0.76)	(1.19)	(1.01)	(4.66)

PART-II Selected Information for the Quarter ended 30th June, 2015.

A	Public Shareholding				
1	(a) Equity Shares:				
	- Number of Shares	41,49,61,950	39,67,36,348	31,99,37,732	39,67,36,348
	- Percentage of Shareholding	60.04	57.50	51.56	57.50
	(b) B Equity Shares:				
	- Number of Shares	3,23,86,542	3,23,86,542	2,83,86,542	3,23,86,542
	- Percentage of Shareholding	61.70	61.70	54.08	61.70
2	Promoters & Promoters Group Shareholding				
	(a) Equity Shares:				
	(i) Pledged/Encumbered				
	- No. of Shares	27,62,00,089	19,32,48,687	26,71,03,617	19,32,48,687
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	100.00	65.90	88.86	65.90
	- Percentage of Shares (as % of the total share capital of the company)	39.96	28.01	43.04	28.01
	(ii) Non-Encumbered				
	- No. of Shares	-	10,00,00,000	3,35,00,000	10,00,00,000
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	-	34.10	11.14	34.10
	- Percentage of Shares (as % of the total share capital of the company)	-	14.49	5.40	14.49
	(b) B Equity Shares:				
	(i) Pledged/Encumbered				
	- No. of Shares	2,01,01,468	2,01,01,468	2,41,01,468	2,01,01,468
	- Percentage of Shares (as % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as % of the total share capital of the company)	38.30	38.30	45.92	38.30
	(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		3 months ended 30/06/2015
B. INVESTORS COMPLAINT		
At the beginning of the quarter		Nil
Received during the quarter		1
Disposed off during the quarter		1
Pending at the end of the quarter		Nil

Segment wise Revenue, Results and Capital Employed
for the Quarter ended 30th June,2015

(Rs. in Crores)

SI No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		(UNAUDITED)			(AUDITED)
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
1	Segment Revenue				
	(Net Sales/Income from segment)				
a	Coal & Coke	222.76	86.82	42.15	257.63
b	Steel	12.30	22.41	13.05	108.58
c	Wind Power	11.54	7.24	14.52	39.23
	Less: Inter Segment Revenue	(4.57)	(5.77)	(6.73)	(26.50)
	Net Sales / Income From Operations	242.03	110.70	62.99	378.94
2	Segment Results				
	Profit/(Loss) before Tax & Interest				
a	Coal & Coke	(69.33)	(23.32)	(54.86)	(155.95)
b	Steel	(7.84)	(5.50)	(10.11)	(37.62)
c	Wind Power	4.05	0.83	8.77	15.56
		-	-	-	-
	Total	(73.12)	(27.99)	(56.20)	(178.01)
	Less:- Finance Cost	73.59	88.93	78.21	317.91
	Add:- Other Un-allocable Income Net of Un-allocable Expenditure	63.63	(4.83)	83.59	68.09
	Total Profit/(Loss) before Extraordinary Items & Tax	(83.08)	(121.75)	(50.82)	(427.83)
	Less: Extraordinary Items	-	0.53	32.43	32.71
	Total Profit/(Loss) before Tax	(83.08)	(122.28)	(83.25)	(460.54)
3	Capital Employed				
a	Coal & Coke	1,983.80	2,090.99	2,049.23	2,090.99
b	Steel	65.57	52.93	89.71	52.93
c	Wind Power	288.34	298.66	324.15	298.66
d	Unallocated/Others	1,462.23	1,379.84	1,413.45	1,379.84
	Total	3,799.94	3,822.42	3,876.54	3,822.42

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NOTES:

- 1 *The above results have been reviewed by the Audit Committee at its meeting held on 10th August, 2015 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 *During the Quarter, the company has allotted 11,77,004 Equity Shares of Rs.10 each at a price of Rs.11.01 Per share on Preferential Basis to ICICI Bank Ltd as per the terms of Corporate Debt Restructuring (CDR) Package.*
- 3 *The company held 8,60,92,966 shares as investment in Wollongong Coal Limited ("WLC"). These shares were transferred to the account of the receivers appointed by the Federal Court of Australia vide order dated 7th August 2013 in the matter of Coeclerici Asia Pte Limited ("Coeclerici"). The trading in the shares of WLC stands suspended since 31st May 2015. As such the company has claimed from Coeclerici the value of these shares as at the date of transfer of such shares to the receiver."*
- 4 *Considering the future Potential of Renewable Energy in the country, the Board has decided to consider " Wind Power" as a separate Business Segment and accordingly, requisite disclosure has been made in compliance with Accounting Standard - 17 "Segment Reporting".*
- 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 *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 : 10th August' 2015.