

**GUJARAT NATURAL RESOURCES LIMITED**

Regd. Office : 8, Sigma Corporate , Nr. Mann Party Plot S.G. Highway , Ahmedabad. -59 .

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013**

Part I		(Rs. in Lacs except per share data)					
Particulars	Quarter Ended			Nine Month Ended		Year Ended	
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Income from Operations</b>						
(a)	Net Income from Operations	314.26	341.42	162.39	923.20	482.41	692.69
(b)	Other Operating Income	7.79	3.99	6.74	15.77	5.51	15.96
	<b>Total Income from Operations (net)</b>	<b>322.05</b>	<b>345.41</b>	<b>169.13</b>	<b>938.97</b>	<b>487.92</b>	<b>708.65</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	2.93
(c)	Increase/Decrease in inventories of FG, WIP and stock-in-trade	2.68	5.93	-1.08	2.32	-1.08	-1.58
(d)	Employee benefits expense	38.38	16.17	3.89	69.24	55.04	42.03
(e)	Depreciation and amortisation expense	33.13	31.08	41.55	96.79	107.13	130.31
(f)	Other expenses	189.91	100.80	57.37	418.89	220.94	351.30
	<b>Total Expenses</b>	<b>264.10</b>	<b>153.98</b>	<b>101.73</b>	<b>687.24</b>	<b>382.03</b>	<b>524.99</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>57.95</b>	<b>191.43</b>	<b>67.40</b>	<b>351.73</b>	<b>105.89</b>	<b>183.66</b>
<b>4</b>	<b>Other Income</b>	<b>7.38</b>	<b>14.15</b>	<b>1.28</b>	<b>33.96</b>	<b>5.57</b>	<b>256.09</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)</b>	<b>65.33</b>	<b>205.58</b>	<b>68.68</b>	<b>385.69</b>	<b>111.46</b>	<b>439.75</b>
<b>6</b>	<b>Finance Costs</b>	<b>14.58</b>	<b>20.37</b>	<b>0.29</b>	<b>46.29</b>	<b>2.54</b>	<b>11.49</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>50.75</b>	<b>185.21</b>	<b>68.39</b>	<b>339.40</b>	<b>108.92</b>	<b>428.28</b>
<b>8</b>	<b>Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>50.75</b>	<b>185.21</b>	<b>68.39</b>	<b>339.40</b>	<b>108.92</b>	<b>428.28</b>
<b>10</b>	<b>Tax Expense</b>	<b>12.68</b>	<b>35.74</b>	<b>13.91</b>	<b>68.85</b>	<b>24.42</b>	<b>233.90</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary after tax (9-10)</b>	<b>38.07</b>	<b>149.47</b>	<b>54.48</b>	<b>270.55</b>	<b>84.50</b>	<b>194.36</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>38.07</b>	<b>149.47</b>	<b>54.48</b>	<b>270.55</b>	<b>84.50</b>	<b>194.36</b>
<b>14</b>	<b>Paid-up equity share capital (Face value of ` 10/- each)</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	4,486.00
	<b>Earnings Per Share (before extraordinary items) (not annualised):</b>						
<b>16.i</b>	(a) Basic	0.10	0.39	0.14	0.70	0.22	0.50
	(b) Diluted	0.10	0.39	0.14	0.70	0.22	0.50
	<b>Earnings Per Share (after extraordinary items) (not annualised):</b>						
<b>16.ii</b>	(a) Basic	0.10	0.39	0.14	0.70	0.22	0.50
	(b) Diluted	0.10	0.39	0.14	0.70	0.22	0.50

Part II							
A PARTICULARS OF SHAREHOLDING							
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Shares	30497283	30497283	30497283	30497283	30497283	30497283
	- Percentage of Shareholding	78.70%	78.70%	78.70%	78.70%	78.70%	78.70%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	(a) <b>Pledged / Encumbered</b>						
	- Number of Shares	200000	NIL	NIL	200000	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.42%	0.00	0.00	2.42%	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.00	0.00	0.52%	0.00	0.00
	(b) <b>Non-Encumbered</b>						
	- Number of Shares	8054362	8254362	8254362	8054362	8254362	8254362
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.58%	100.00%	100.00%	97.58%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	20.78%	21.30%	21.30%	20.78%	21.30%	21.30%

B	Particulars	Months ended 31/12/13
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the year	1
	Remaining unresolved at the end of the quarter	NIL

**Notes:**

- The above consolidate unaudited financial results (Provisional) was reviewed by the Audit Committee and taken on Record by the Board of Directors at their meeting held on Friday 14th February 2014 .
- Company operates only in single segment i.e. Oil and Gas sector.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31 December , 2013.
- Figures for the previous quarters have been re-grouped or re-arranged wherever necessary, if any.

For, GUJARAT NATURAL RESOURCES LTD.



*Shalin A Shah*

SHALIN A. SHAH  
MANAGING DIRECTOR

Date : 14/02/2014  
Place : Ahmedabad

**GUJARAT NATURAL RESOURCES LIMITED**

Regd. Office : 8, Sigma Corporate , Nr. Mann Party Plot S.G. Highway , Ahmedabad . -59 .

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013**

Part I						
(Rs. in Lacs except per share data)						
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income from Operations</b>						
(a) Net income from Operations	0.00	0.00	0.00	0.00	0.00	1.69
(b) Other Operating Income	92.63	12.56	0.00	105.19	-1.23	0.00
<b>Total Income from Operations (net)</b>	<b>92.63</b>	<b>12.56</b>	<b>0.00</b>	<b>105.19</b>	<b>-1.23</b>	<b>1.69</b>
<b>2 Expenses</b>						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	2.92
(c) Increase/Decrease in inventories of FG, WIP and stock in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	6.00	3.28	4.41	12.43	11.61	16.49
(e) Depreciation and amortisation expense	0.78	0.77	0.77	2.25	2.31	3.08
(f) Other expenses	69.26	9.55	1.08	82.71	4.45	7.15
<b>Total Expenses</b>	<b>76.04</b>	<b>13.6</b>	<b>6.26</b>	<b>97.39</b>	<b>18.37</b>	<b>29.64</b>
<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>16.59</b>	<b>-1.04</b>	<b>-6.26</b>	<b>7.80</b>	<b>-19.60</b>	<b>-27.95</b>
<b>4 Other Income</b>	<b>3.56</b>	<b>3.56</b>	<b>0.00</b>	<b>10.69</b>	<b>1.69</b>	<b>76.94</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)</b>	<b>20.15</b>	<b>2.52</b>	<b>-6.26</b>	<b>18.49</b>	<b>-17.91</b>	<b>48.99</b>
<b>6 Finance Costs</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.01</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>20.15</b>	<b>2.52</b>	<b>-6.26</b>	<b>18.49</b>	<b>-17.91</b>	<b>48.98</b>
<b>8 Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>20.15</b>	<b>2.52</b>	<b>-6.26</b>	<b>18.49</b>	<b>-17.91</b>	<b>48.98</b>
<b>10 Tax Expense</b>	<b>5.73</b>	<b>0.00</b>	<b>0.00</b>	<b>5.73</b>	<b>0.00</b>	<b>0.00</b>
<b>11 Net Profit / (Loss) from ordinary after tax (9-10)</b>	<b>14.42</b>	<b>2.52</b>	<b>-6.26</b>	<b>12.76</b>	<b>-17.91</b>	<b>48.98</b>
<b>12 Extraordinary items (net of tax expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>14.42</b>	<b>2.52</b>	<b>-6.26</b>	<b>12.76</b>	<b>-17.91</b>	<b>48.98</b>
<b>14 Paid-up equity share capital (Face value of ` 10/- each)</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>	<b>3875.16</b>
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,333.82
<b>15 Earnings Per Share (before extraordinary items) (not annualised):</b>						
(a) Basic	0.04	0.01	-0.02	0.03	-0.05	0.13
(b) Diluted	0.04	0.01	-0.02	0.03	-0.05	0.13
<b>16.ii Earnings Per Share (after extraordinary items) (not annualised):</b>						
(a) Basic	0.04	0.01	-0.02	0.03	-0.05	0.13
(b) Diluted	0.04	0.01	-0.02	0.03	-0.05	0.13

Part II						
A PARTICULARS OF SHAREHOLDING						
<b>1 Public Shareholding</b>						
- Number of Shares	30497283	30497283	30497283	30497283	30497283	30497283
- Percentage of Shareholding	78.70%	78.70%	78.70%	78.70%	78.70%	78.70%
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>(a) Pledged / Encumbered</b>						
- Number of Shares	200000	NIL	NIL	200000	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.42%	0.00	0.00	2.42%	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.00	0.00	0.52%	0.00	0.00
<b>(b) Non-Encumbered</b>						
- Number of Shares	8054362	8254362	8254362	8054362	8254362	8254362
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.58%	100.00%	100.00%	97.58%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	20.78%	21.30%	21.30%	20.78%	21.30%	21.30%

B		Months ended
Particulars		31/12/13
Pending at the beginning of the quarter		NIL
Received during the quarter		1
Disposed of during the year		1
Remaining unresolved at the end of the quarter		NIL

**Notes:**

- The above standalone unaudited financial results (Provisional) was reviewed by the Audit Committee and taken on Record by the Board of Directors at their meeting held on Friday 14th February 2014.
- Company operates only in single segment i.e. Oil and Gas sector.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31 December, 2013.
- Figures for the previous quarters have been re-grouped or re-arranged wherever necessary, if any.

For, GUJARAT NATURAL RESOURCES LTD.

Date : 14/02/2014  
Place : Ahmedabad



*Shalin A. Shah*  
**SHALIN A. SHAH**  
MANAGING DIRECTOR