

GUJARAT NATURAL RESOURCES LIMITED

Regd. Office : B, Sigma Corporate, Nr. Mann Pariv Plot S.G. Highway, Ahmedabad - 38

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

Part I	Particulars	(Rs. in Lacs except per share data)					
		Quarter Ended			Nine Month Ended		Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Operations						
	(a) Net Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	62.63	35.00	126.19	266.11
	Total Income from Operations (net)	0.00	0.00	62.63	35.00	126.19	266.11
2	Expenses						
	(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	0.00
	(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	5.55	4.14	6.00	17.52	12.43	18.48
	(e) Depreciation and amortisation expense	0.65	0.64	0.78	1.92	2.26	3.04
	(f) Other expenses	2.32	1.89	69.20	20.80	82.71	213.14
	Total Expenses	8.52	6.67	76.04	45.24	97.39	234.66
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-8.52	-6.67	16.59	-10.19	7.80	33.45
4	Other Income	8.53	3.88	3.56	14.3	10.69	121.4
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	-1.99	-2.79	26.15	4.11	18.49	154.85
6	Finance Costs	0.00	0.00	0	0.00	0	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-1.99	-2.79	26.15	4.11	18.49	154.85
8	Exceptional Items	0.00	-18.70	0.00	-18.70	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7-8)	-1.99	16.91	26.15	22.81	18.49	154.85
10	Tax Expense	0.00	0.00	5.73	2.90	3.73	5.70
11	Net Profit / (Loss) from ordinary after tax (9-10)	-1.99	16.91	14.42	19.91	12.76	145.15
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	-1.99	16.91	14.42	19.91	12.76	145.15
14	Paid-up equity share capital (Face value of ' 10/- each)	3875.16	3875.16	3875.16	3875.16	3875.16	3875.16
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						4,382.09
15.1	Earnings Per Share (before extraordinary items) (not annualised):						
	(a) Basic	-0.01	0.04	0.04	0.06	0.03	0.37
	(b) Diluted	-0.01	0.04	0.04	0.06	0.03	0.37
15.2	Earnings Per Share (after extraordinary items) (not annualised):						
	(a) Basic	-0.01	0.04	0.04	0.06	0.03	0.37
	(b) Diluted	-0.01	0.04	0.04	0.06	0.03	0.37

Part II						
A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	29497283	29497283	30497283	29497283	29497283
	- Percentage of Shareholding	78.12%	78.12%	78.70%	78.12%	78.12%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	200000	NIL	200000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	2.42%	0.00	2.42%
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.52%	0.00	0.52%
	(b) Non-Encumbered					
	- Number of Shares	8054362	8054362	6054362	8054362	8054362
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	97.58%	100.00%	97.58%
	- Percentage of shares (as a % of the total share capital of the company)	23.88%	23.88%	20.78%	23.88%	23.88%

B	Particulars	Quarter ended 31/12/14
	Pending at the beginning of the quarter	NIL
	Received during the quarter	5
	Disposed of during the quarter	5
	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 Saturday 14th February, 2015.
- 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, 2014.
- Exceptional item represent receipt of managerial remuneration of past year (8).
- 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 : 14/02/2015
Place : Ahmedabad

GUJARAT NATURAL RESOURCES LIMITED

Regd. Office : B, Sigma Corporate, Nr. Mann Party Plot S.G. Highway, Ahmedabad - 38

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2014

Part I		[Rs. in Lacs except per share data]					
		Quarter Ended			Nine Month Ended		Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Income from Operations	288.59	311.22	314.26	1048.15	923.20	1238.49
	(b) Other Operating Income	0.00	26.60	7.79	26.60	18.77	61.27
	Total Income from Operations (net)	288.59	338.03	322.05	1074.76	941.97	1299.76
2	Expenses						
	(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	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	1.51	-0.78	2.58	0.99	2.32	0.87
	(d) Employee benefits expense	34.22	5.73	35.38	87.26	89.24	93.07
	(e) Depreciation and amortisation expense	54.63	65.63	33.13	205.01	98.78	269.84
	(f) Other expenses	355.37	112.41	189.31	629.57	418.66	735.49
	Total Expenses	455.73	191.01	264.10	922.84	597.34	1099.27
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-167.13	147.02	57.95	151.92	344.63	199.49
3	Other Income	71.51	80.33	7.38	204.63	33.96	369.02
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	-95.63	227.35	65.33	356.55	378.59	568.51
5	Finance Costs	-78.05	217.14	14.58	295.16	49.29	124.98
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-173.68	10.21	50.75	61.39	329.30	443.53
8	Exceptional Items	0.00	-18.70	0.00	-18.70	0.00	0.00
	Profit / (Loss) from ordinary activities before tax (7-8)	-173.68	-8.49	50.75	42.69	329.30	443.53
10	Tax Expense	-1.39	4.58	12.68	35.97	58.86	2.93
	Net Profit / (Loss) from ordinary after tax (9-10)	-175.07	-13.07	38.07	6.72	270.44	440.60
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit / (Loss) for the period (11-12)	-175.07	-13.07	38.07	6.72	270.44	440.60
14	Paid-up equity share capital (Face value of ₹ 10/- each)	3875.16	3875.16	3875.16	3875.16	3875.16	3875.16
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	0	4,570.75
15.i	Earnings Per Share (before extraordinary items) (not annualised):						
	(a) Basic	-0.06	0.08	0.10	0.36	0.70	1.14
	(b) Diluted	-0.06	0.08	0.10	0.36	0.70	1.14
15.ii	Earnings Per Share (after extraordinary items) (not annualised):						
	(a) Basic	-0.06	0.08	0.10	0.36	0.70	1.14
	(b) Diluted	-0.06	0.08	0.10	0.36	0.70	1.14

Part II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of Shares	29497283	29497283	30497283	29497283	30497283	29497283
	- Percentage of Shareholding	78.12%	78.12%	78.70%	76.12%	78.70%	76.12%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	200000	NIL	200000	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	2.42%	0.00	2.42%	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.52%	0.00	0.52%	0.00
	(b) Non-Encumbered						
	- Number of Shares	8254362	8254362	8054362	8254362	8054362	8254362
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	97.58%	100.00%	97.58%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	23.88%	23.88%	20.78%	23.88%	20.78%	23.88%

B		Quarter ended
Particulars		31/12/14
Pending at the beginning of the quarter		NIL
Received during the quarter		5
Disposed of during the quarter		5
Remaining unissued at the end of the quarter		NIL

Notes:

- The above consolidated unaudited financial results (Provisional) was reviewed by the Audit Committee and taken on Record by the Board of Directors at their meeting held on Saturday 14th February 2015.
- 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, 2014.
- Exceptional item represent receipt of managerial remuneration of past year (s).
- 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 : 14/02/2015
Place : Ahmedabad



C E R T I F I C A T E

We have reviewed the accompanying statement of unaudited financial results of **M/s. Gujarat Natural Resources Limited** for the period ended **31st December, 2014** except for the disclosures regarding **"Public Shareholding"** and **"Promoter and Promoter Group Shareholding"** which have been traced from disclosures made by the 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice, that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards (notified under the Companies Act, 1956 read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.*

Place : Ahmedabad

Date : 14.02.2015



FOR PANKAJ K. SHAH ASSOCIATES
Firm Registration No. 107352W
CHARTERED ACCOUNTANTS

Pankaj K. Shah
(PANKAJ K. SHAH)
PROPRIETOR