

GUJARAT NATURAL RESOURCES LIMITED

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

CIN : L27100GJ1991PLC016158

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Part I					
(Rs. in Lacs except per share data)					
Particulars	Quarter Ended		Year Ended		
	30/06/2016	31/03/2016	30/06/2015	31/03/2016	
	Unaudited	Audited	Unaudited	Audited	
1 Income from Operations					
(a) Net Income from Operations	0.00	0.00	0.00	0.00	
(b) Other Operating Income	0.00	0.00	0.00	0.00	
Total Income from Operations (net)	0.00	0.00	0.00	0.00	
2 Expenses					
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	
(b) Purchase of stock-in-trade	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	
(d) Employee benefits expense	8.16	8.09	6.66	29.29	
(e) Depreciation and amortisation expense	0.64	0.66	0.64	2.63	
(f) Other expenses	5.83	6.19	4.85	16.40	
Total Expenses	14.63	14.94	12.15	48.32	
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-14.63	-14.94	-12.15	-48.32	
4 Other Income	0.25	4.25	4.16	16.73	
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	-14.38	-10.69	-7.99	-31.59	
6 Finance Costs	0.00	0.00	0	0.00	
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	-14.38	-10.69	-7.99	-31.59	
8 Exceptional Items	0.00	0.00	0.00	0.00	
9 Profit / (Loss) from ordinary activities before tax (7-8)	-14.38	-10.69	-7.99	-31.59	
10 Tax Expense	0.00	1.12	0.00	2.57	
11 Net Profit / (Loss) from ordinary after tax (9-10)	-14.38	-11.81	-7.99	-34.16	
12 Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	
13 Net Profit / (Loss) for the period (11-12)	-14.38	-11.81	-7.99	-34.16	
14 Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	
15 Minority Interest *	0.00	0.00	0.00	0.00	
16 Net Profit / (Loss) after taxes , minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	-14.38	-11.81	-7.99	-34.16	
17 Paid-up equity share capital (Face value of ` 10/- each)	3875.16	3875.16	3875.16	3875.16	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,363.47	
19.i Earnings Per Share (before extraordinary items) (not annualised):					
(a) Basic	-0.04	-0.03	-0.02	-0.09	
(b) Diluted	-0.04	-0.03	-0.02	-0.09	
19.ii Earnings Per Share (after extraordinary items) (not annualised):					
(a) Basic	-0.04	-0.03	-0.02	-0.09	
(b) Diluted	-0.04	-0.03	-0.02	-0.09	

Notes:

- The above standalone unaudited financial results was reviewed by the statutory Auditors , recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on Saturday 13 August , 2016 .
- 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 ending June 30, 2016.
- The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

For, GUJARAT NATURAL RESOURCES LTD.

Shalin A Shah

SHALIN A. SHAH
MANAGING DIRECTOR

Date : 13/08/2016
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 **30th June, 2016**. 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 Statement 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 Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad

Date : 13.08.2016



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

Pankaj K. Shah
(PANKAJ K. SHAH)
PROPRIETOR
M. No. 034603

GUJARAT NATURAL RESOURCES LIMITED

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

CIN : L27100GJ1991PLC016158

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Part I		(Rs. in Lacs except per share data)			
Particulars		Quarter Ended			Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Income from Operations	225.98	208.67	292.42	987.29
	(b) Other Operating Income	4.40	-7.10	7.97	18.53
	Total Income from Operations (net)	230.38	201.57	300.40	1005.82
2	Expenses				
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.62	-0.34	0.46	1.45
	(d) Employee benefits expense	33.79	51.35	28.03	135.81
	(e) Depreciation and amortisation expense	87.29	78.48	128.32	359.84
	(f) Other expenses	117.98	108.58	141.72	506.51
	Total Expenses	239.69	238.07	298.53	1003.61
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-9.31	-36.50	1.87	2.21
3	Other Income	17.81	120.19	66.06	274.13
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	8.50	83.69	67.93	276.34
5	Finance Costs	4.16	113.64	53.37	246.70
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4.34	-29.95	14.56	29.64
7	Exceptional Items	0.00	0.00	0.00	* 0.00
8	Profit / (Loss) from ordinary activities before tax (7-8)	4.34	-29.95	14.56	29.64
9	Tax Expense	0.00	-34.32	4.12	-0.76
10	Net Profit / (Loss) from ordinary after tax (9-10)	4.34	4.36	10.44	30.40
11	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00
12	Net Profit / (Loss) for the period (11-12)	4.34	4.36	10.44	30.40
13	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00
14	Minority Interest *	0.00	0.00	0.00	0.00
15	Net Profit / (Loss) after taxes , minority interest and share of profit / (loss) of associates (13 + 14 + 15)*	4.34	4.36	10.44	30.40
16	Paid-up equity share capital (Face value of ` 10/- each)	3875.16	3875.16	3875.16	3875.16
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,214.26
18	Earnings Per Share (before extraordinary items) (not annualised):				
19.i	(a) Basic	0.01	0.01	0.03	0.08
	(b) Diluted	0.01	0.01	0.03	0.08
19.ii	Earnings Per Share (after extraordinary items) (not annualised):				
	(a) Basic	0.01	0.01	0.03	0.08
	(b) Diluted	0.01	0.01	0.03	0.08

Notes:

- The above consolidate unaudited financial results was reviewed by the statutory Auditors , recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on Saturday 13 August , 2016 .
- 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 ending June 30, 2016.
- The previous quarter/s/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.

For, GUJARAT NATURAL RESOURCES LTD.

Shalin A Shah

SHALIN A. SHAH
MANAGING DIRECTOR

Date : 13/08/2016
Place : Ahmedabad



Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Gujarat Natural Resources Limited

We have audited the quarterly consolidated financial results of **M/s. Gujarat Natural Resources Limited** for the quarter ended 30th June, 2016 and the consolidated year to date results for the period 01.04.2016 to 30.06.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 6 (Six) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total revenue of Rs. 247.94 lacs as at 30.06.2016 and Rs. 247.94 lacs as at the quarter ended 30th June, 2016. These interim financial statements and other financial information are unaudited and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the management statement.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- i) Includes the results of Sigma Oil & Gas Pvt. Ltd., GNRL Oil & Gas Limited, Gorlas Global Energy PLC, Heramec Oil & Gas (Singapore) Pte Ltd, Gorlas Corporate Holding Limited and Alkor Petro Overseas Ltd to the financial results.



PANKAJ K. SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

CA PANKAJ SHAH
B.Com., F.C.A., A.C.S.

701-A, Nirman, Opp. Havemore Restaurant,
Navrangpura, Ahmedabad-380 009.
Phone : 26562980, 66303452
E-mail : pshah_2908@rediffmail.com
Mobile : 98254 64466

- ii) are presented in accordance with the requirements of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements] Regulations, 2015 in this regard and
- iii) give a true and fair view of the net profit and other financial information for the quarter ended 30th June, 2016 as well as the consolidated year to date results for the period from 01.04.2016 to 30.06.2016.

Place : Ahmedabad

Date : 13.08.2016



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

Pankaj K. Shah

(PANKAJ K. SHAH)
PROPRIETOR
M. No. 034603