

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 SEPTEMBER 30, 2013

Part I

(Rs. in Lacs except per share data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
	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	1.69
(b) Other Operating Income	12.56	0.00	0.00	12.56	-1.23	0.00
Total Income from Operations (net)	12.56	0.00	0.00	12.56	-1.23	1.69
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	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	3.28	3.15	3.34	6.43	7.20	16.49
(e) Depreciation and amortisation expense	0.77	0.70	0.77	1.47	1.54	3.08
(f) Other expenses	9.55	3.88	0.54	13.44	3.36	7.15
Total Expenses	13.6	7.73	4.65	21.34	12.10	29.64
Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-1.04	-7.73	-4.65	-8.78	-13.33	-27.95
4 Other Income	3.56	3.56	0.00	7.13	1.68	76.94
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	2.52	-4.17	-4.65	-1.65	-11.65	48.99
6 Finance Costs	0.00	0.00	0	0.00	0	0.01
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2.52	-4.17	-4.65	-1.65	-11.65	48.98
8 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7-8)	2.52	-4.17	-4.65	-1.65	-11.65	48.98
10 Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit / (Loss) from ordinary after tax (9-10)	2.52	-4.17	-4.65	-1.65	-11.65	48.98
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)	2.52	-4.17	-4.65	-1.65	-11.65	48.98
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	-	-	-	4,332.17	-	4,333.82
16.i Earnings Per Share (before extraordinary items) (not annualised):						
(a) Basic	0.01	-0.01	-0.01	0.00	-0.03	0.13
(b) Diluted	0.01	-0.01	-0.01	0.00	-0.03	0.13
16.ii Earnings Per Share (after extraordinary items) (not annualised):						
(a) Basic	0.01	-0.01	-0.01	0.00	-0.03	0.13
(b) Diluted	0.01	-0.01	-0.01	0.00	-0.03	0.13

Part II

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

B	Particulars	Months ended 30/09/13
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the year	NIL
	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 Thursday 14th November 2013 .
- 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 30th September , 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 : 14/11/2013
Place : Ahmedabad



STATEMENT OF ASSETS AND LIABILITIES

		(Rs.in Lacs)	
Particulars		As at 30/09/2013	As at 31/03/2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,875.16	3,875.16
	(b) Reserves and Surplus	4,337.45	4,339.11
	Sub-total - Shareholders' Funds	8,212.62	8,214.27
2	Non-current Liabilities		
	(a) Long-term borrowings		
	(b) Deferred Tax Liabilities (Net)		
	Sub-total - Non-current liabilities	-	-
3	Current Liabilities		
	(a) Short - term borrowings	157.23	276.36
	(b) Trade Payables	-	-
	(c) Other Current Liabilities	14.54	7.76
	(d) Short-term Provisions	41.60	39.62
	Sub-total - Current Liabilities	213.37	323.75
	TOTAL - EQUITY AND LIABILITIES	8,425.99	8,538.02
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	141.21	142.51
	(b) Non-current Investments	1,543.50	1,543.50
	(d) Long-term loans and advances	551.75	541.86
	(e) Other non-current assets	260.51	260.51
	Sub-total - Non-current Assets	2,496.97	2,488.38
2	Current Assets		
	(a) Short -term loans and advances	4,861.94	5,038.43
	(b) Trade Receivables	1,014.45	1,001.75
	(c) Cash and Cash Equivalent	52.62	9.47
	Sub-total - Current Assets	5,929.01	6,049.64
	TOTAL - ASSETS	8,425.99	8,538.02

For, GUJARAT NATURAL RESOURCES LIMITED

Shahin A Shah

DIRECTOR

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 SEPTEMBER 30, 2013

Part I		(Rs. in Lacs except per share data)						
		Particulars	Quarter Ended			Six Month Ended		Year Ended
			30/09/2013 Unaudited	30/06/2013 Unaudited	30/09/2012 Unaudited	30/09/2013 Unaudited	30/09/2012 Unaudited	31/03/2013 Audited
1	Income from Operations							
	(a) Net Income from Operations	341.42	267.52	153.16	608.94	320.02	692.69	
	(b) Other Operating Income	3.99	3.99	-2.22	7.98	-1.23	15.96	
	Total Income from Operations (net)	345.41	271.51	150.94	616.92	318.79	708.65	
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	2.93	
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	5.93	-6.29	0.00	-0.36	0.00	-1.58	
	(d) Employee benefits expense	16.17	14.69	24.00	30.86	51.15	42.03	
	(e) Depreciation and amortisation expense	31.08	32.58	29.94	63.66	65.58	130.31	
	(f) Other expenses	100.80	128.18	97.07	228.98	163.56	351.30	
	Total Expenses	153.98	169.16	151.01	323.14	280.29	524.99	
	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	191.43	102.35	-0.07	293.78	38.50	183.66	
4	Other Income	14.15	12.42	1.27	26.58	4.29	256.09	
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3-4)	205.58	114.77	1.20	320.36	42.79	439.75	
6	Finance Costs	20.37	11.34	0.18	31.72	2.25	11.49	
	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	185.21	103.43	1.02	288.64	40.54	428.26	
8	Exceptional Items	0.00	0.00	0.00	0.00	10.51	0.00	
	Profit / (Loss) from ordinary activities before tax (7-8)	185.21	103.43	1.02	288.64	30.03	428.26	
10	Tax Expense	35.74	20.42	1.54	56.16	0.00	233.90	
	Net Profit / (Loss) from ordinary after tax (9-10)	149.47	83.01	-0.52	232.48	30.03	194.36	
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)	149.47	83.01	-0.52	232.48	30.03	194.36	
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	-	-	-	4,990.88	-	4,486.00	
16.i	Earnings Per Share (before extraordinary items) (not annualised):							
	(a) Basic	0.39	0.21	0.00	0.60	0.08	0.50	
	(b) Diluted	0.39	0.21	0.00	0.60	0.08	0.50	
16.ii	Earnings Per Share (after extraordinary items) (not annualised):							
	(a) Basic	0.39	0.21	0.00	0.60	0.08	0.50	
	(b) Diluted	0.39	0.21	0.00	0.60	0.08	0.50	

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

B	Particulars	Months ended 30/09/13
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the year	NIL
	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 Thursday 14th November 2013.
- 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 30th September, 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 : 14/11/2013
Place : Ahmedabad



STATEMENT OF ASSETS AND LIABILITIES

		(Rs.in Lacs)	
	Particulars	As at 30/09/2013	As at 31/03/2013
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,875.16	3,875.16
	(b) Reserves and Surplus	4,996.17	4,491.29
	(c) Share Application Money	388.02	388.02
	Sub-total - Shareholders' Funds	9,259.36	8,754.47
2	Non-current Liabilities		
	(a) Long-term borrowings	354.82	103.44
	(b) Deferred Tax Liabilities (Net)	468.57	468.57
	(c) Other Long - term Liabilities	4.50	4.50
	(d) Long - term Provisions	62.29	71.66
	Sub-total - Non-current liabilities	890.18	648.17
3	Current Liabilities		
	(a) Short - term borrowings	558.74	604.91
	(b) Trade Payables	232.34	283.12
	(c) Other Current Liabilities	3,014.38	2,507.94
	(d) Short-term Provisions	166.90	97.83
	Sub-total - Current Liabilities	3,972.37	3,493.79
	TOTAL - EQUITY AND LIABILITIES	14,121.90	12,896.44
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	7,248.04	7,621.87
	(b) Long-term loans and advances	2,152.42	1,054.42
	(c) Other Non-current assets	264.95	265.54
	Sub-total - Non-current Assets	9,665.42	8,941.83
2	Current Assets		
	(b) Inventories	5.04	4.68
	(c) Trade Receivables	1,380.90	1,247.83
	(d) Cash and Cash Equivalents	562.55	185.89
	(e) Short-term loans and advances	2,508.00	2,516.20
	Sub-total - Current Assets	4,456.49	3,954.60
	TOTAL - ASSETS	14,121.90	12,896.44

For, GUJARAT NATURAL RESOURCES LIMITED
Shahin A Shah
 DIRECTOR

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 Ltd** for the period ended **30th September, 2013** 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) 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 inquire 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 notice, except variation in other expenses but consequently the amount of profit which is within the allowable limit of 10%, 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 been 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 : 14.11.2013



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

Pankaj Kantilal Shah

(PANKAJ K. SHAH)
PROPRIETOR