



GUJARAT NRE COKE LIMITED

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

PHONE : +91-33-2289-1471 ; FAX : +91-33-2289-1470 ; E-MAIL : kolkata@gujaratnre.com

Dated – 25th March 2014

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Sub : Update

Dear Sir/Madam,

We annex herewith a Press Release titled "Lenders approve Gujarat NRE Coke Ltd's CDR proposal."

You are requested to kindly upload the same and disseminate through your website.

Thanking You,

Yours faithfully,
For Gujarat NRE Coke Ltd.


Manoj K Shah
Company Secretary

Encl : as above

Cc : National Stock Exchange of India Ltd
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (East)
Mumbai 400 051



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Press Release

Lenders approve Gujarat NRE Coke Ltd's CDR proposal

Kolkata, 25th March 2014: Gujarat NRE Coke Ltd (GNCL) has received the formal approval for the restructuring of the debts, from the Empowered Group of Corporate Debt Restructuring Cell (CDR). The salient features include:

- Debt restructured for 10 year door – to – door, with two year moratorium and ballooning repayment.
- Funding of interest for two years.
- Competitive pricing /interest rate.
- Additional need based working capital aggregating to Rs 370 crores.
- Fresh Term Loan of Rs.50 cr for completing the Waste Heat Recovery Based (WHRB) power plants at Dharwad, Karnataka.

Speaking on the development, Mr Arun Kumar Jagatramka, Chairman and Managing Director, Gujarat NRE Coke Ltd said, "The approval of the CDR package establishes the fundamental viability of our business. The package would certainly help us in realigning our debts and help revive the company."

"I am confident that with the continued support of our lenders, customers, vendors and all stakeholders of the company, we would be very soon be able to achieve stability and produce tangible results which would meet the expectations of all our stakeholders", expressed Mr Jagatramka.

About Gujarat NRE Coke Ltd

Gujarat NRE Coke Ltd (GNCL), the flagship company of Gujarat NRE group, is one of the largest independent producers of met coke in India with an installed capacity of 1.5 million tonnes per annum (MTPA). The company has its met coke plants at Khambhalia and Bhachau in Gujarat and Dharwad in Karnataka. GNCL has 87.5 MW wind power energy production capacity and also has a mini steel mill in Gujarat to recycle steel scraps using green wind energy to manufacture TMT Bars. The company is currently setting up 30 MW power plants out of the waste heat emanating from the coke making process at Dharwad, Karnataka.

