



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

CIN: L51909WB1986PLC040098 ; WEBSITE : www.gujaratnre.com

5th October 2015

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today, i.e. 5th October, 2015

This is to inform you, pursuant to the applicable provisions of the Listing Agreement that the Board of Directors at its meeting held today:

A. Approved the sale of its wind mill business for a consideration of Rs.218.75 crores. The said sale is subject to a complete due diligence by the buyers of the business and approval from all relevant authorities and lenders of the Company.

B. Approved a Scheme of Arrangement/Compromise with its unsecured creditors under the provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 read with applicable provisions of Companies Act, 2013. The said Scheme has been approved by the Board subject to the requisite approvals from the relevant statutory and regulatory authorities and sanction of the Hon'ble High Court at Calcutta.

A press release of the Company titled "Gujarat NRE Coke Ltd to sell its wind business" is enclosed herewith for your information and record with a request to upload the same on your website.

Thanking you,

Yours faithfully,
For Gujarat NRE Coke Ltd

Mukund Chandak
Company Secretary

Encl: as above

Cc : 1. National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

2. Singapore Stock Exchange



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Press Release

Gujarat NRE Coke Ltd to sell its wind business

Kolkata, 5th October 2015: Gujarat NRE Coke Ltd (GNCL) has received approval from its shareholders for the sale of its 62 wind mills in Gujarat of a total wind power energy production capacity of 87.5 MW. The Company has been successful in entering into agreements for sale of the entire wind mill business for an amount of Rs. 218.75 crores. The said sale is subject to a complete due diligence by the buyer of the business and approval from all relevant authorities and lenders of GNCL.

Speaking on the development, Mr Arun Kumar Jagatramka, Chairman and Managing Director, Gujarat NRE Coke Ltd said, "With the expected upturn in the country's industrial scenario, we expect to ramp up our capacity utilization in the near future. The proceeds of the sale will help in improving our cash flows thereby helping in the faster revival of the company's operations."

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 also has a mini steel mill in Gujarat to recycle steel scraps 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.

