



# GUJARAT NRE COKE LIMITED

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## Press Release

### Gujarat NRE Coke moots 4<sup>th</sup> Consecutive Bonus

**Kolkata, June 4<sup>th</sup> 2006.** The Board of Directors of Gujarat NRE Coke Limited today created corporate history when they recommended, subject to the approval of shareholders at the Annual General Meeting on July 3<sup>rd</sup> 2006, a 4<sup>th</sup> consecutive bonus issue in the ratio of 1 : 1. The Board also recommended a final dividend of 5 %, which together with the interim dividend of 45 % paid earlier, makes the dividend paid during the 18 months period ended 31<sup>st</sup> March 2006, 50 % (last year 40 %). The total dividend payment has gone up from Rs 16.89 crores in the previous year to Rs 44.96 crores in the current period.

The Total Income of the company increased from Rs. 286 crores in the previous year to Rs. 802 crores during the 18 Month Period ended on March 31<sup>st</sup> 2006, an increase of 87 % (annualized). The Net Profit increased from Rs 91 crores to Rs 312 crores, chalking an impressive growth of 193 %, annualized, while the Book value of the Equity Shares of Rs 10 each increased from Rs 29.93 To Rs 42.32, a growth of 57 %. The Earnings Per Share (EPS) of the company stood at Rs 27.02 (up from Rs 11.17 in the previous year).

The Board also approved the allotment of shares to the erstwhile shareholders of FCGL Industries as per the Scheme of Amalgamation approved by the Hon'ble High Court of Calcutta vide its Order dated April 19<sup>th</sup>, 2006.

“We are happy” said Sri Arun Kumar Jagatramka, vice Chairman and Managing Director of the company “in having maintained the bonus and increasing the dividend from what was paid out last year.” The impressive figures are even more commendable when seen in the backdrop of the dark clouds that loomed over the industry during a good part of the period under consideration, with falling global prices and demand on a downward spiral.

“The steps that we have taken in the past have all contributed to the good results. Our moves towards consolidation, towards backward integration into mine ownership in Australia, thereby giving us not only a hedge against price fluctuations but also ensuring a free flow of raw materials”

A complete copy of the results is available in the website of the company at :  
[www.gujaratnre.com](http://www.gujaratnre.com)

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