



## GUJARAT NRE

### Gujarat NRE Coke Ltd to sell its wind business

**Kolkata, 5<sup>th</sup> 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."

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#### 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.

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