

Gujarat NRE Coke Ltd

Investor Presentation – February 2011



ARUN KUMAR JAGATRAMKA
Chairman & Managing Director

DISCLAIMER

This presentation contains only a brief overview of Gujarat NRE Coke Limited and its associated entities ("Gujarat") and their respective activities and operations. The contents of this presentation, including matters relating to the geology of Gujarat's projects, may rely on various assumptions and subjective interpretations which is not possible to detail in this presentation and which have not been subject to any independent verification.

This presentation contains a number of forward-looking statements. Known and unknown risks and uncertainties, and factors outside Gujarat's control, may cause the actual results, performance and achievements of Gujarat to differ materially from those expressed or implied in this presentation.

To the maximum extent permitted by law, Gujarat does not warrant the accuracy, currency or completeness of the information in this presentation, nor the future performance of Gujarat, and will not be responsible for any loss or damage arising from the use of the information.

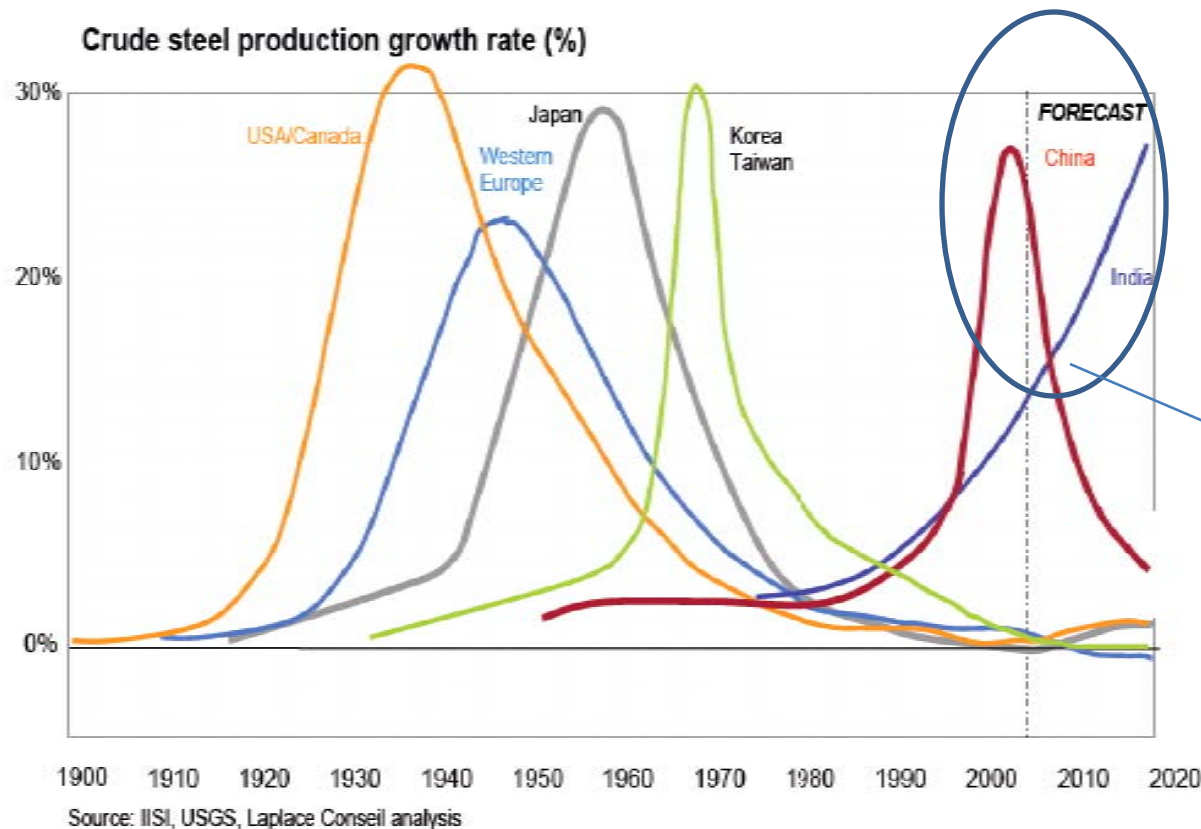
The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Gujarat or its activities.

SECTION A

INDIAN STEEL INDUSTRY

- VISION 2020 -

Global Crude Steel Development Pattern



India's long term steel development pattern is similar to most countries, following the same pattern of more than a century old

China has already reached its peak in growth rate, while India is on the rise.....

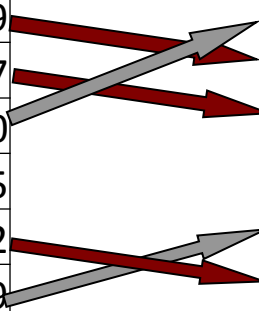
Structural Changes in Global Steel Industry

Top 10 Steel Consuming Nations

Apparent Steel Use
(million tonnes)

Top 10 (2005)	
Country	ASU
China	355
USA	105
Japan	79
South Korea	47
India	40
Germany	35
Italy	32
Russia	29
Spain	21
Taiwan, China	20

Top 10 (2010)	
Country	ASU
China	553
USA	72
India	63
Japan	61
South Korea	55
Germany	32
Russia	26
Italy	25
Brazil	20
Iran	17

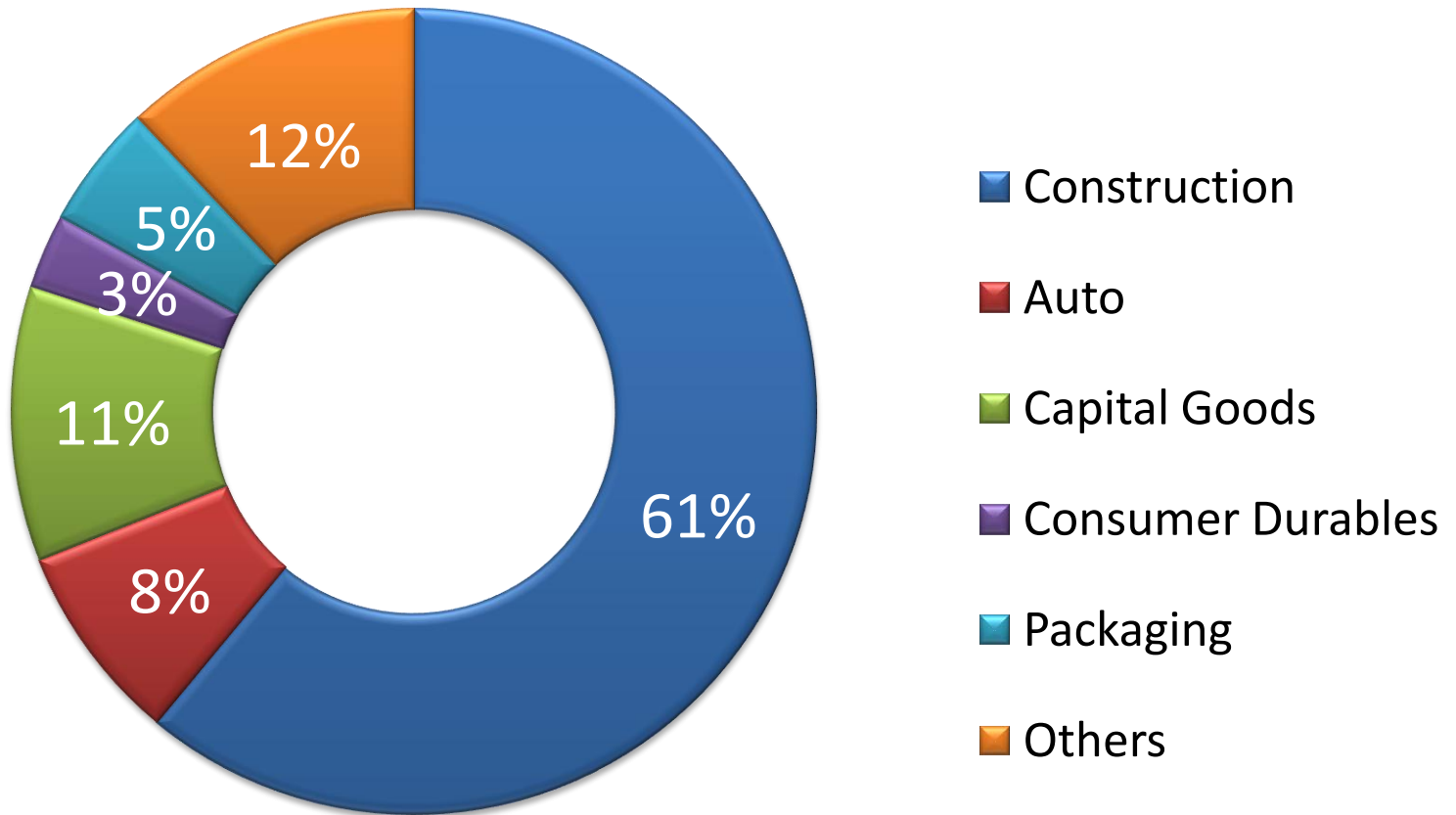


India to become 2nd largest steel consuming nation by 2015

BRIC to lead the steel show

Source : WSA

INDIAN STEEL INDUSTRY (Consumption Pattern in %)



INDIAN STEEL VISION – 2020

300 MILLION TONNES STEEL CAPACITY

- Crude Steel Production in 2010– 72 million tonnes
- Target Production by 2012-13 – 120 million tonnes
- Being ramped up to 300 million tonnes by 2019-2020
- Proposed Investment US \$ 220 billion

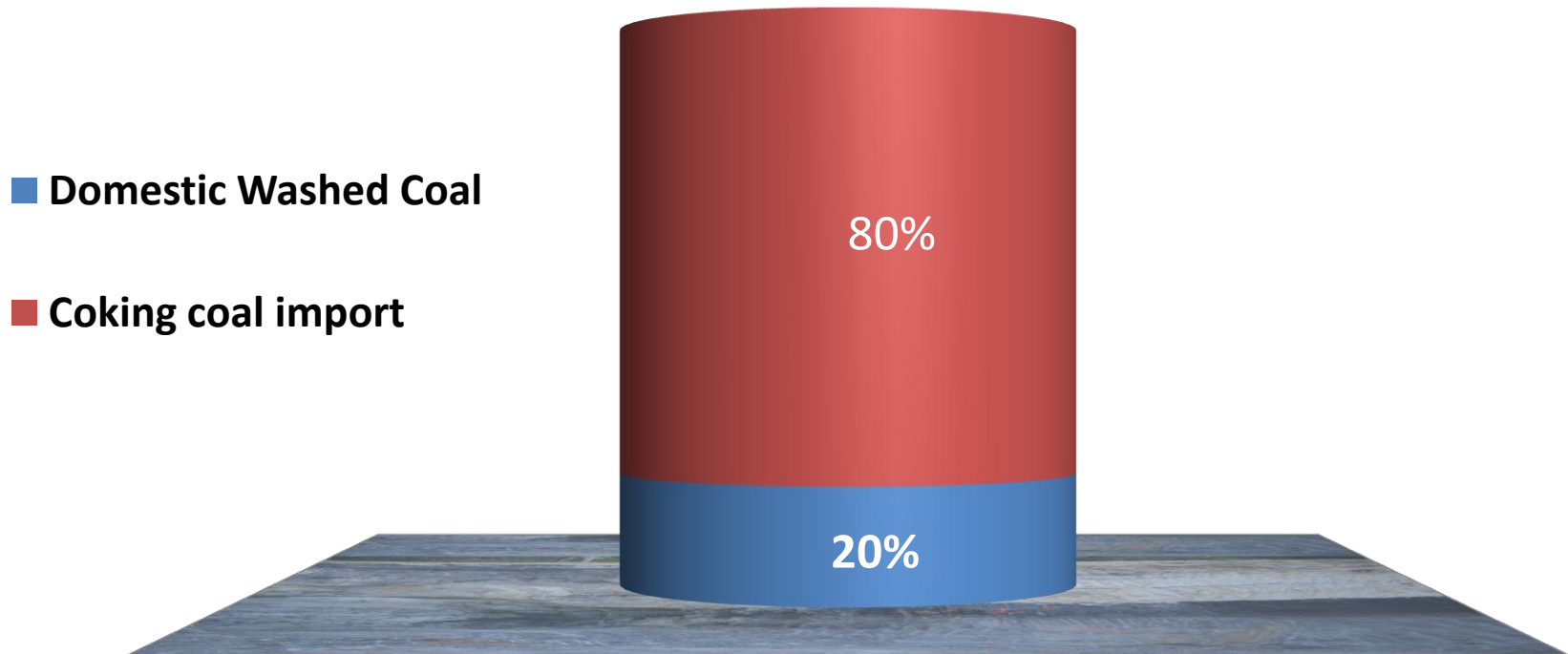
- **India has potential access**

- Infrastructure – Power, Ports, Surface Transportation etc
- Human Resources
- Capital
- Raw materials – **except COKING COAL**

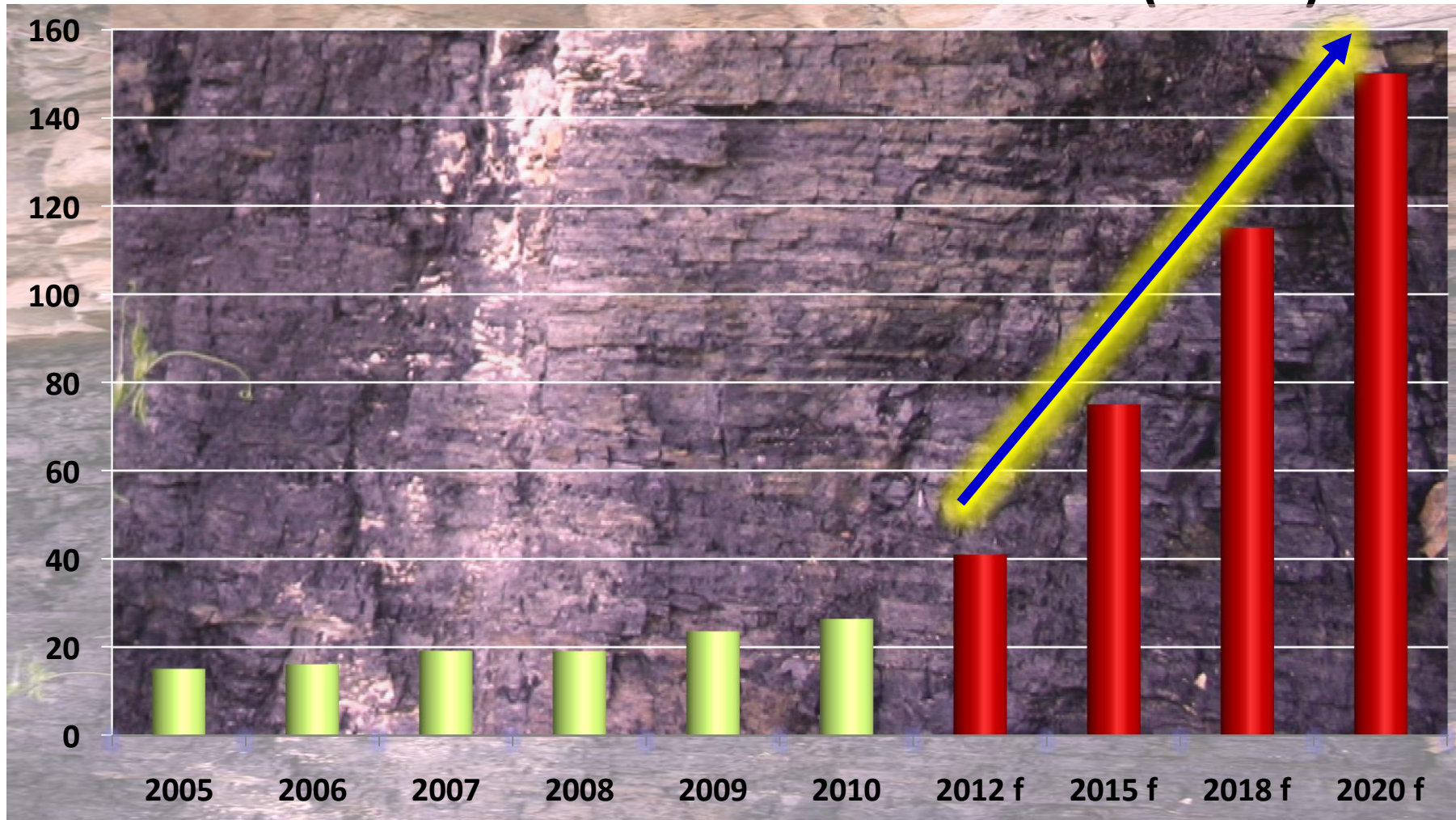
THE COKING COAL STORY

While India is self-sufficient in iron ore, it is highly dependent on imported coking coal, particularly from Australia

High Dependence on Imported Coking Coal

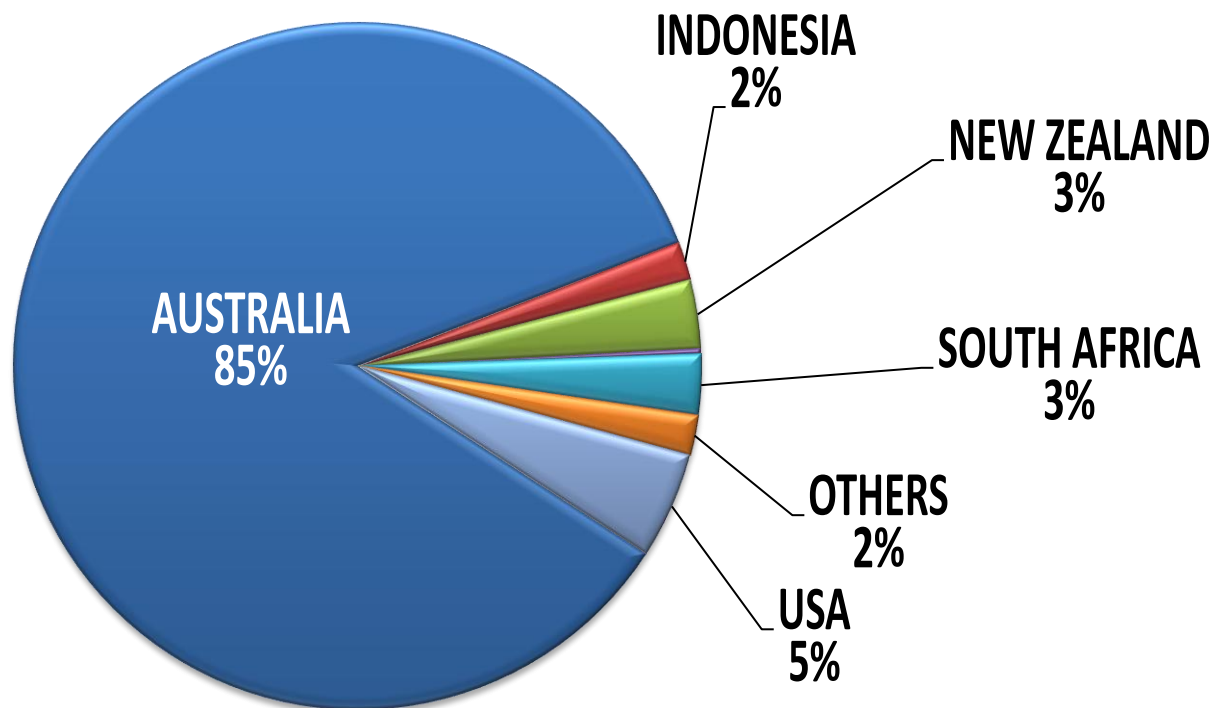


INDIAN COKING COAL IMPORTS (In MT)



**Domestic coking coal production is almost constant
Hence reliance on import is bound to increase**

INDIAN COKING COAL IMPORTS THE SOURCES



AUSTRALIA is the only answer to meet the coking coal needs of India