

Press Release

JSPL declared as the preferred bidder for Kasia Iron Ore Mine by Odisha Government

Synopsis

- Kasia iron ore & dolomite mine is strategically located in Odisha and just 17 km away from the JSPL's Barbil pellet plant.
- Kasia Mine has an Environmental Clearance (EC) of 7.5 MTPA.

New Delhi 23/09/2021: Jindal Steel & Power Limited (JSPL) has received the official communication from the Government of Odisha for the grant of mining lease of the Kasia Iron & dolomite mine situated in the state. JSPL has been declared as the preferred bidder for the mine at a premium of 118.10%. The Kasia Mine has a large resource of 278 million tonnes of iron ore and it consists of an average Fe grade of approx. 62.5%, The Mine has favourable lumps to the fine ratio of 20:80. The mine has an Environmental Clearance (EC) of 7.5 MTPA. The e-auction for Kasia Iron & dolomite mineral block was held on 18/09/2021.

The Kasia iron ore mine was earlier owned and operated by Essel Mining & Industries Limited. JSPL can resume operations in a short period of time enhancing backward integration for the Company in the current financial year itself. This large & high-quality captive iron ore mine provides significant raw material security to JSPL.

"Kasia is a high Fe and low alumina mine, which is located only 17 km away from our Barbil pellet plant. The company has a current crude steel capacity of around ~9 MTPA and plans to expand the capacity to ~16 MTPA by FY25. Access to this large captive iron ore source, therefore, provides a massive strategic advantage to the company. The company already has plans to use a slurry pipeline from the Barbil region to Angul which will further reduce the logistics cost. There would not be any significant CAPEX requirement, except for statutory payment, as the mine was already operational." said Mr VR Sharma, Managing Director, JSPL.

About JSPL:

JSPL is a leading Indian Infrastructure conglomerate with a presence in the steel, power and mining sectors. With an investment of approximately 12 billion USD (90,000 Crore Rupees), the Company is continuously scaling its capacity utilization and efficiencies to contribute towards building a Self-Reliant India.

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