

Press Release

Jindal Steel Diversifies Coking Coal Sources to Mitigate Risks and Reduce Costs

New Delhi, 08/08/2024 – Jindal Steel has strategically diversified its coking coal sources to reduce geographical risks and cost pressures. In alignment with the Government of India's target of achieving 300 Million Tonnes of steel production by 2030 and the Steel Ministry's emphasis on coking coal source diversification, Jindal Steel has incorporated new coking coal supplies from Africa and Southeast Asia. This initiative has significantly reduced the company's consumption of Australian coking coal by more than 50%. This achievement is perhaps the first of its kind in the Indian steel industry.

Mr. Pankaj Malhan, Executive Director in charge of Jindal Steel Angul, stated, *"Given global uncertainties and supply chain disruptions, diversifying our coking coal sources was imperative. The Steel Ministry's directive was timely and essential. By reducing reliance on Australian coking coal imports and increasing intake from other regions, we've strengthened our supply chain and improved cost efficiency. Kudos to our coke oven team for developing new blends and producing higher quality coke at a lower cost."*

Jindal Steel's coke oven plants successfully blended these diverse coking coal sources and are looking at further diversification in the coming months. These efforts have resulted in superior quality coke and enhanced steel production. The cost savings have helped the company improve its competitiveness in global markets. This strategic move positions the company better to tackle global supply chain disruptions and contribute to India's ambitious steel production goals.

About Jindal Steel & Power:

Jindal Steel & Power is an industrial powerhouse with a dominant presence in the steel, mining, and infrastructure sectors. With an investment of USD 12 billion globally, the company continually enhances its capacity utilization and efficiency, driving towards a self-reliant India.

For further information, please contact Corporate Communication:
Kuldeep Singh Bais, +91 9899692981; kuldeep.singh@jindalsteel.com