

Media Release

Jindal Steel and Power to Invest ₹70,000 Crore More in Odisha to Drive Industrial and Social Transformation

Key Highlights:

- JSP is exploring possibilities of setting up a steel plant at the Keonjhar District
- Over the past decade, JSP has invested ₹900 crore in sustainable social initiatives

Bhubaneswar, 28th January 2024: Jindal Steel and Power (JSP) has announced an ambitious plan to invest an additional ₹70,000 crore in Odisha over the coming years, reaffirming its commitment to the state's sustainable industrial growth and community development.

The announcement was made by Mr Naveen Jindal, Chairman of Jindal Steel and Power, during the three-day Utkarsh Odisha 2024 event held in Bhubaneswar, in the august presence of Hon'ble Prime Minister Shri Narendra Modi and Odisha's Chief Minister Shri Mohan Charan Majhi. The event celebrated Odisha's pivotal role in India's industrial growth and its emergence as a global development hub.

"Our vision is to make Odisha a global industrial leader while improving the quality of life for its people consistently. This additional ₹70,000 crore investment will not only drive industrial growth but also uplift the Quality of life of thousands of families in Odisha, contributing to India's journey toward self-reliance," said Mr Naveen Jindal, Chairman of Jindal Steel and Power. "We are also exploring possibilities to set up a steel plant in Keonjhar District to fulfil the vision of Hon'ble Chief Minister Shri Mohan Charan Majhi," added Mr Jindal.

The Utkarsh Odisha event underscored Odisha's strategic importance in India's economic growth, with leaders emphasizing collaboration between the public and private sectors to achieve sustainable development.

JSP is already operating India's first coal gasification plant for steel production at Angul, pioneering sustainable practices and reducing dependence on imported coking coal. The Angul Steel Plant, currently at a capacity of 6 MTPA, will double to 12 MTPA this year and is set to reach 25.2 MTPA by 2030, positioning it as the world's largest and greenest steel plant and a leader in hydrogen-based green steel production.

Beyond its industrial efforts, JSP has made significant contributions to Odisha's community development. Over the past decade, the company has invested ₹900 crore in sustainable social initiatives focusing on healthcare, education, skill development, women empowerment, rural livelihood, sports, art & culture. These programs have transformed countless lives across the state.

About Jindal Steel & Power Limited

Jindal Steel & Power Limited (JSPL) is an industrial powerhouse with a strong presence in the steel, mining, and infrastructure sectors. With a strategic investment of \$12 billion worldwide, JSPL is consistently enhancing its capacity utilization and operational efficiencies, seizing opportunities to contribute to a self-reliant India. As a leading steel manufacturer, JSPL is deeply committed to reducing its carbon footprint and pioneering sustainable practices, setting new benchmarks for responsible industrial growth.

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