



19th July, 2021

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Sub.: Press Release

Dear Sir(s),

We are enclosing herewith copy of Press Release being issued by the Company today.

Kindly host the same on your website.

Thanking You.

Yours Faithfully,
For **Jindal Stainless Limited**


Navneet Raghuvanshi
Company Secretary

Enclosed as above

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Tata Steel Mining and Jindal Stainless sign MoU for a unique partnership for mining of common boundary in Sukinda

Bhubaneswar, July 19, 2021:

Tata Steel Mining Limited (TSML) and Jindal Stainless Limited (JSL) signed a MoU on July 16, 2021 to jointly unearth the Chrome Ore locked up in the boundary between their mines located in Sukinda of Jajpur district, Odisha. This would help conservation of chromite ore which otherwise would have been left unmined forever. This unique partnership sets an example for Sustainable Chrome Ore Mining in an innovative manner. This is a win-win-win partnership for the State of Odisha, TSML and JSL. Both the companies would now initiate steps to get necessary statutory approvals from concerned authorities before jointly starting mining operations.

The MoU was signed at Bhubaneswar by Mr M C Thomas, Managing Director, Tata Steel Mining Limited, and Mr Shashibhushan Upadhyay, Vice President (Projects), Jindal Stainless Limited. Mr Ratan Jindal, Chairman, Jindal Stainless Limited, Mr Abhyuday Jindal, Managing Director, Jindal Stainless Limited and other senior officials from both companies had joined virtually for this special occasion.

Speaking on the occasion **Mr M C Thomas, Managing Director, Tata Steel Mining**, said, "I am very happy to commence this project today with JSL who has been a valued customer and partner. We are committed to sustainable mining and such a joint initiative will set examples for organizations especially in the mining industry to collaborate in the larger interest of mineral conservation and sustainability. These will redefine the way mining is done through technology, mineral conservation and safety".

Commenting on the occasion, **Mr Abhyuday Jindal, Managing Director, Jindal Stainless Limited**, said, "This is a very unique collaboration where JSL & TSML will derive maximum value from a joint mining effort. This effort will enhance the availability of ore in the region without any adverse environmental impact, as it's an already explored area. The move will also benefit local economy. As responsible institutions, we are committed to sustainable mining activity in the region."

About Tata Steel Mining Limited

Tata Steel Mining Ltd (TSML, formerly known as TS Alloys Ltd) is a 100% subsidiary of Tata Steel Ltd and head quartered in Bhubaneswar, Odisha. The company is working to develop commercial mining opportunities in addition to Ferro Alloys business. Apart from having ferro-chrome plants in Athagarh and Gopalpur in Odisha, the company has three chromite mines namely, Sukinda Chromite Mine, Kamarda Chromite Mine and Saruabil Chromite Mine in Jajpur district of the state. Tata Steel Mining Limited is a member of Federation of Indian Mineral Industry (FIMI).

About Jindal Stainless Limited

Jindal Stainless Limited is the largest manufacturer of stainless steel in India with a capacity of 1.1 MTPA. The state-of-the-art unit of Jindal Stainless Limited is located in the eastern part of India, in the state of Odisha. The plant comprises ferro-alloy facilities with world-class technology and equipment. The manufacturing complex, equipped with a captive power generation facility, is eventually scalable up to 3.2 MTPA of stainless steel production.

Disclaimer

Statements in this press release describing the Company's performance may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those directly or indirectly expressed, inferred or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/ supply and price conditions in the domestic and overseas markets in which the Company operates, changes in or due to the environment, Government regulations, laws, statutes, judicial pronouncements and/ or other incidental factors.

M C Thomas

Managing Director

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