

JSW Group to invest ₹2,600 cr in copper mines, plant in Jharkhand

FE BUREAU
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THE JSW GROUP has secured the mine developer and operator (MDO) contract for two copper blocks in Jharkhand from Hindustan Copper Limited (HCL), marking its entry into non-ferrous mining. The \$24-billion conglomerate announced on Monday that it has earmarked an investment of ₹2,600 crore for this venture.

As part of the project, JSW Group will oversee the operationalisation of the two mines and the establishment of a copper concentrator plant. Once fully ramped up, the mines will have an ore capacity of 3 MTPA and are expected to become partially operational in the second half of FY27.

This expansion into non-ferrous mining aligns with the group's strategy to diversify and cater to the growing demand for essential metals across high-growth sectors, JSW Group said in a statement.

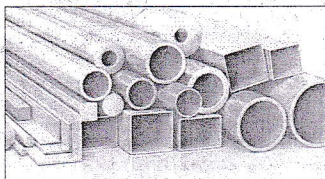
The contract, secured through a

NON-FERROUS METALS IN FOCUS

■ MDO contract for two copper blocks in Jharkhand from HCL

■ 3 MTPA capacity on full ramp-up

■ Partial operations expected in H2 FY27



Contract tenure: 20 years, extendable for 10 more

■ JSW enters non-ferrous mining to meet copper demand

Copper demand: EVs, renewable energy, construction & electronics

■ HCL to provide technical assistance, revenue-sharing

■ Focus: Cutting copper imports by boosting domestic supply

■ Capex plan: ₹30K cr for JSW Infra's expansion

competitive bidding process, has a tenure of 20 Years and is further extendable for the next 10 years. JSW will be responsible for developing mines through capital expenditures and operational management, including the installation of a concentrator plant. In return, HCL will provide technical support and receive a percentage of the revenue

generated.

"The increasing demand for copper in sectors such as electric vehicles (EVs), renewable energy infrastructure, construction, electronics, telecommunications and healthcare presents a significant opportunity. India is currently a major importer of copper concentrate; therefore, by developing domestic

copper resources, we aim to support the country's industrial growth and reduce dependency on imports," JSW Group's Parth Jindal calling the expansion into the mining of non-ferrous metals a strategic move.

The JSW Group has diverse interests including steel, cement, energy, infrastructure, automobiles, paints, and sports among others.

Last week, the group signed a memorandum of understanding (MoU) with the government of Maharashtra, with the commitment to invest ₹3 lakh crore in critical sectors of the state such as steel manufacturing, renewable energy, electric vehicles and infrastructure and cement.

The Sajjan Jindal-led group last month announced ₹30,000 crore capex for the FY25-FY30 period to expand its infrastructure arm JSW Infrastructure's cargo handling capacity to 400 MTPA by FY30 through a combination of brown-field and greenfield projects, and logistics integration.