

JSW Group Expands into Mining of Non-Ferrous Metals

Wins MDO Contract for Two Copper Mines in Jharkhand; to Invest Rs 2600 Crores

The \$24 billion JSW Group – one of India's fastest-growing conglomerates – has made a significant expansion into the mining of non-ferrous metals sector by winning the Mine Operator & Developer (MDO) contract of **two blocks of copper mines in Jharkhand from the state-owned Hindustan Copper Limited (HCL)**.

The project involves operationalizing the two mines and setting up of a copper concentrator plant, with the **total capital investment estimated to be INR 2,600 Crores**. On full-scale ramp up, the **mines will have an ore capacity of 3 MTPA**. The mines are expected to become part operational in the second half of financial year 2026-27 (H2 FY27).

This strategic move marks **JSW Group's entry into the mining of non-ferrous metal sector**, in keeping with its vision to diversify and meet the increasing demand for essential metals across high-growth sectors.

The JSW Group secured the MDO contract through a competitive bidding process of the copper mines of HCL for 20 Years and further extendable for next 10 years. Under the terms of the agreement, JSW will be responsible for the development of mines through capital expenditure and operational management including installation of concentrator plant of same capacity. In return, HCL will provide technical support and receive a percentage of the revenue generated.

Mr. Parth Jindal of JSW Group, said, "Venturing into non-ferrous metals, particularly copper, is a strategic move for the JSW Group. 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 entry into the sector of copper mining underscores its commitment to play a leading role in India's industrial growth and self-reliance in critical resources. By developing domestic copper resources, JSW aims to support the nation's infrastructure development, technological advancement and transition to sustainable energy solutions.