

PRESS RELEASE

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## Adhunik Metaliks moves into higher orbit

Calcutta (India), August 23: Adhunik Metaliks (formerly Neepaz Metaliks), the flagship of the Rs 600-crore Adhunik Group, is now on the threshold of a major expansion in value added steel and alloy steel products. It is now achieving a major milestone in the steel cycle with the commissioning of the steel melting shop at Chadrihariharpur in Sundergarh district of Orissa.

The Adhunik Group, founded by the late Mahadeo Prasad Agarwal, comprises Adhunik Metaliks Ltd, Adhunik Corporation Ltd, Adhunik Ispat Private Ltd and Adhunik Alloys & Power Private Ltd.

The company was among the first few in the private sector to sign MoU with the Orissa government in 2003 for setting up a steel plant. Since then a slew of steel projects have been announced both by existing and new entrants into the steel industry including the mega project announced by Posco of Korea. But Adhunik is a rare case of a project up and running in the short span of two years.

Incorporated in 2001, the company's integrated steel plant operates through the DRI-MBF-EAF-continuous casting route and also includes a captive power plant based on waste heat recovered from DRI and fuel gas from MBF.

The first phase of the project is in an advanced stage of completion. Facilities already completed are:

5x100tpd DRI kiln;  
262 cu.m MBF;  
0.26 million tonnes per annum steel melting shop;  
7 lakh tonne per annum coal washery

The plant is ideally located and is well connected to other towns and cities of the country through rail and highway routes. Some of the major advantages include:

- Electrical power connection available from Chhend power station (3km from company plant site) under the control of Reliance Energy at 132 kv
- Iron ore, manganese ore, limestone, dolomite are all available in nearby regions
- Transportation facilities to access various markets available
- Both skilled/unskilled labour are available
- Water is being drawn from the Koel river which is 11 km away via company's own pipeline

The company is now in the midst of a major expansion programme which includes addition of a coke oven plant, ferro alloy plant, oxygen plant, sinter plant, rolling mill and a private railway siding and a 18MW captive power plant.

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