

## **Tata Steel signs MoU with Punjab Government to set up a steel scrap based electric arc furnace steel plant**

*~ The MoU reinforces Company's commitment to growth with sustainability ~*

*~ Yet another initiative in our journey of becoming Net Zero by 2045 ~*

**Chandigarh, August 28, 2022:** Tata Steel signed a Memorandum of Understanding (MoU) on August 26, 2022 with the Government of Punjab for setting up a 0.75 MnTPA long products steel plant with a scrap-based electric arc furnace (EAF). The MoU was signed in the presence of Shri Bhagwant Mann, Hon'ble Chief Minister of Punjab.

This initiative to set up the greenfield facility at Kadiana Khurd, Hitech Valley, Ludhiana in Punjab is part of Tata Steel's commitment to investing in a circular economy and transitioning to low-carbon steelmaking through the steel recycling route. It is a step aligned to the Company's goal of achieving Net Zero carbon emission by 2045.

The state-of-the art EAF-based steel plant would produce construction grade steel rebar under the Company's flagship retail brand 'Tata Tiscon', which would enable Tata Steel to further augment its market presence in the construction segment.

**Shri Bhagwant Mann, Hon'ble Chief Minister of Punjab**, said: *"It is with immense pleasure that I welcome the Tata Group to the State of Punjab. The investment by the Tata Group in the Steel Sector in Punjab will boost industrial growth in the State. This is a proud moment for Punjab. My Government extends full support to make this venture a great success. I am confident that the youth of Punjab will benefit from the employment opportunities generated by this project."*

On the occasion, **T. V. Narendran, Chief Executive Officer & Managing Director, Tata Steel**, said: *"I would like to thank the Government of Punjab for their support towards our ambitious greenfield project in the State. Punjab is an ideal location for our electric arc furnace given its proximity to the market and scrap generating Auto hub. Steel produced through the recycled route entails lower resource consumption and lower carbon emissions, which reinforces our commitment to reducing the environmental impact of our operations. We see a good long-term potential of growth for steel making through scrap route in India, if effective and simplified scrap collection policies are made and implemented."*

In August last year, Tata Steel commissioned its first Steel Recycling Plant of 0.5 MnTPA capacity at Rohtak in Haryana. It is the first such state-of-the-art scrap processing facility in the country.

In pursuit of achieving its net zero ambition and attaining leadership in sustainability, Tata Steel has made focussed interventions across the value chain and is committed towards reducing its carbon footprint in production and through the life cycle of the product. In India, the Company aspires to achieve CO<sub>2</sub> emission intensity of <2 tCO<sub>2</sub>/tcs by 2025 and <1.8 tCO<sub>2</sub>/tcs by 2030.

To accelerate its efforts in ensuring product sustainability, Tata Steel is leveraging Life Cycle Assessment (LCA) tool effectively to understand and improve the environmental performance of its products. In FY 2021-22, Tata Steel became the first steel rebar manufacturing company to receive GreenPro certification for its Tata Tiscon TMT rebars. The Company has also published its first Environmental Product Declaration (EPD) for Steel Reinforcing bar (Rebar) used in Reinforced Cement Concrete (RCC) construction. In Europe, the Company has produced over 50 Environmental Product Declarations (EPDs) for its construction sector customers – a milestone in environmental impact transparency and reporting.

**About Tata Steel**

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 34 million tonnes per annum. It is one of the world's most geographically diversified steel producers, with operations and commercial presence across the world. The group recorded a consolidated turnover of US \$ 32.83 billion in the financial year ending March 31, 2022.

**A Great Place to Work-Certified™** organisation, Tata Steel Limited, together with its subsidiaries, associates, and joint ventures, is spread across five continents with an employee base of over 65,000. Tata Steel has been a part of the DJSI Emerging Markets Index since 2012 and has been consistently ranked amongst top 10 steel companies in the DJSI Corporate Sustainability Assessment since 2016. Besides being a member of ResponsibleSteel™, worldsteel's Climate Action Programme and World Economic Forum's Global Parity Alliance, Tata Steel has won several awards and recognitions including the World Economic Forum's Global Lighthouse recognition for its Jamshedpur, Kalinganagar and Ilmuiden Plants, and Prime Minister's Trophy for the best performing integrated steel plant for 2016-17. The Company, ranked as India's most valuable Metals & Mining brand by Brand Finance, featured amongst CII Top 25 innovative Indian Companies in 2021 and top 10 sustainable organisations of India Hurun Research Institute in the 2021 Capri Global Capital Hurun India Impact 50, received Steel Sustainability Champion recognition from worldsteel for five years in a row, 'Most Ethical Company' award 2021 from Ethisphere Institute, RIMS India ERM Award of Distinction 2021, Masters of Risk - Metals & Mining Sector recognition at The India Risk Management Awards for the sixth consecutive year, and Award for Excellence in Financial Reporting FY20 from ICAI, among several others.

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