

Tata Steel inaugurates ferrochrome plant in Gopalpur

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Odisha Chief Minister Naveen Patnaik, on November 30, inaugurated the 55,000-tons per annum (tpa) ferro-chrome plant set up by Tata Steel in the company's Gopalpur Industrial Park in the Ganjam district of Odisha at a cost of ₹542 crore.

T V Narendran, Managing Director, Tata Steel India and South East Asia, Arun Misra, Vice-President, Project Gopalpur & MD, Tata Steel Special Economic Zone Ltd, and other dignitaries graced the occasion.

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furnace, which is a first-of-its-kind in India and components procured from all over the world to maintain high standards of quality and safety. Also, it is the first plant in India to use briquetting method of chrome ore fines agglomeration.

The plant will set a high benchmark in technology and other performance parameters in the country, excelling in operations and ensuring a total commitment to enhancing stakeholder value.

Speaking on the occasion, Narendran said, the plant, built at a cost of ₹542 crore, is the first greenfield ferro-chrome unit of Tata Steel in India.

It is a moment of pride for Tata Steel to start the ferro-chrome plant in the area and, in the coming days, the Gopalpur Industrial Park should see a lot more investors coming forward, adding to the industrial progress of the region, he said.

Speaking on this occasion, Misra said, "We are happy with the commissioning of the ferro-chrome plant at Gopalpur. We expect new investment in the Tata Steel Special Economic Zone (SEZ) over the next few months."

Tata Steel is also developing an industrial park at Gopalpur. Spread over 2,970 acres, the park is a multi-product special economic zone (SEZ). Besides the new unit at Gopalpur, Tata Steel has two other ferro-chrome plants in Odisha – a 65,000tpa plant at Bamnival in Keonjhar district and the other, a 55,000-tpa capacity plant at Athagarh in Cuttack district under the management of its subsidiary T S Alloys.

Tata Steel posts Q2 loss of ₹49 crore

Tata Steel, the country's largest steel producer, reported a net loss of ₹49 crore in the September quarter as against a profit of ₹5,609 crore last year as finance costs and tax expenses went up amid flat revenues.

Net sales of the company remained flat at ₹27,471 crore in the period under review, indicating a stagnant business scenario in the steel industry. However, realizations in domestic



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