

AM/NS India inks ₹ 5000 cr MoU with POSCO Maharashtra Steel to supply Hot Rolled Coils

Mumbai, 29 Jan 2021: [ArcelorMittal Nippon Steel India \(AM/NS India\)](#), a joint venture between ArcelorMittal and Nippon Steel – two of the world’s leading steel companies – has signed a Memorandum of Understanding (MoU) with POSCO Maharashtra Steel to supply Hot Rolled Coils (HRC) in 2021. Sixth such agreement between the two companies since 2015, the MoU is valued at about ₹ 5000 crore.

As part of the agreement signed on January 27 in Mumbai, AM/NS India and POSCO Maharashtra Steel – Indian subsidiary of South Korean steel major POSCO – will also jointly work to enhance the quality of current grades and develop new value-added grades to provide the best quality and state-of-the-art steel products & solutions to consumers.

Commenting on the MoU, Mr. Dilip Oommen – Chief Executive Officer, ArcelorMittal Nippon Steel India (AM/NS India) -- said, *“POSCO Maharashtra Steel has been a valued customer for years and this MoU further strengthens our relationship with a promise to deliver smarter and better steel. We will continue supporting POSCO Maharashtra Steel in its endeavours as AM/NS India has always focused on value addition and development of value-added grades for customers. We strive to deliver high-quality HRC on time to POSCO Maharashtra Steel, thereby enhancing our contribution towards Self Reliant India mission.”*

Mr. Sung Lae Chun – Chief Managing Director, POSCO Maharashtra Steel – said, *“The MoU with AM/NS India is a definitive recognition of the company’s abilities to produce the best-in-class steel given their combined management strength, technical, operational, marketing expertise as well as the commitment to safe and sustainable steelmaking. They are an ideal strategic partner for POSCO Maharashtra Steel and the partnership between the two entities is a benchmark relationship for us globally. We look forward to a lasting and mutually beneficial association.”*

A single-location flat steel integrated manufacturing facility at Hazira in Gujarat with a capacity of 9 MTPA, AM/NS India is strategically located to support POSCO Maharashtra Steel facility with HRC for manufacturing of Cold Rolled and Coated Steel.

About AM/NS India:

AM/NS India is a joint venture between ArcelorMittal and Nippon Steel, two of the world’s leading steel manufacturing organisations. A leading integrated flat carbon steel producer in India, the Company has an achievable crude steel capacity of around 9 million tonnes per annum. It produces a full diversified range of flat steel products, including value-added steel, and has a pellet capacity of 14 million tonnes with another 6 million tonnes expansion plan in the pipeline.

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