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Premium OCTG threading facility to come up in Sinnar MIDC soon

Jindal Saw with Hunting Energy Services come up with JV

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Jindal SAW Limited has entered into a new joint venture (JV) with Hunting Energy Services, global leader in developing premium connection solutions, to set up India's first state-of-the-art premium Oil Country Tubular Goods (OCTG) threading plant in Sinnar's Malegaon MIDC, in a 51:49 percent partnership with Jindal SAW limited as a majority shareholder.

Under the terms of the joint venture agreement, Hunting and Jindal will build a dedicated premium connection threading facility in Nashik near Jindal's existing steel mill operations, with a proposed 1,30,000 square feet manufacturing footprint.

This project is aligned with Prime Minister Narendra Modi's vision of Aatmanirbhar Bharat and would open the doors of premium connection for OCTG from India to various parts of the world and act as import substitution for players in Oil and Gas drilling activities, thereby making India self-reliant in this segment, it was informed via a press release.

The initial investment in this JV will be around 20 to 25 million US dollars.

In this JV, Jindal SAW Ltd will bring its location-specific capabilities and leverage its expertise in mobilising the workforce for the project. In addition, Hunting will provide its patented premium connection technology to thread premium connection on full range of seamless tubing and casing used mainly in deep drilling activities in the oil and gas sector. As a result, this JV will become the first in line to have a state-of-the-art premium connection threading facility offering the widest range capabilities in OCTG solutions in India.

Neeraj Kumar, GCEO and WTD, Jindal SAW Ltd, said, "We are glad to join hands with Hunting Energy Services for this groundbreaking project. Our collective efforts and combined strengths will revolutionize the OCTG manufacturing sector and its usage in the domestic market."

Jim Johnson, CEO, Hunting PLC, said, "The Indian OCTG market provides significant growth potential for Hunting. This partnership will be a game-changer for India and the overall industry, once we start manufacturing premium quality seamless pipes. As we move forward, our plan is to reduce its imports in India."