

## Press Release

### INDIAN DELEGATION IN IRAN

## **NALCO & IMIDRO sign MoU for Business Collaboration**



**Bhubaneswar, 23.05.2016:** National Aluminium Company Limited (NALCO), a Navratna PSU under Ministry of Mines, Govt of India and Iranian Mines & Mining Industries Development & Renovation Organization (IMIDRO) have signed an MoU to jointly explore the possibility of setting up an aluminium smelter in Iran, with supply of alumina from NALCO's refinery in India. The MoU also envisages tolling arrangement with existing smelters in Iran for producing aluminium from alumina supplied by NALCO. Inter alia, the MoU proposes to look into other business collaborations as well.

“NALCO is looking forward to use the low-cost gas-based energy available in Iran for conversion of its surplus alumina, presently exported to international markets, to bring in value addition and scale up value chain,” said Dr. Tapan Kumar Chand, CMD, NALCO.

Under this MoU, a joint taskforce comprising NALCO and IMIDRO experts is getting constituted to work out the details. The MoU was signed between CMD, NALCO and Vice Chairman, Planning Board, Iran, today in Tehran in presence of Prime Minister of India and President of Iran. Mr. N.R. Mohanty, Director (Projects & Technical) and Dr. B.K. Satpathy, Executive Director (Business Development), NALCO, were part of the delegation led by Dr. Chand.