

Jindal SAW Ltd. partners with Hunting Energy Services to set-up first Premium Connection Threading facility in India

This joint venture would open the doors of premium connection for Oil Country Tubular Goods (OCTG) from India to the Middle East and rest of the world

DUBAI, UNITED ARAB EMIRATES, January 20, 2022 /EINPresswire.com/ -- [JINDAL SAW Ltd.](https://www.jindal-saw.com/), leaders in pipe manufacturing industry, today held a press conference detailing the formation of a new Joint venture with [Hunting Energy Services](https://www.huntingenergy.com/), global leader in developing premium connection solutions, to set up the first 'State-Of-the-Art' Premium OCTG Threading Plant in India, at Nashik in a 51%:49% partnership with Jindal SAW Ltd. as a majority shareholder. The initial investment in this joint venture will be around US\$ 20-25 million and the potential annual market size for Premium OCTG in India is close to US\$ 200 million.

This joint venture would open the doors of premium connection for OCTG from India to various parts of the world with the Middle East in particular and act as import substitution for players in Oil and Gas drilling activities.

The geographical location and proximity to the MENA region is an advantage compared to other mills and the joint venture will capitalise on the inroads that JSAW and Hunting have already



Middle East to benefit as Jindal SAW Ltd. partners with Hunting Energy Services



made in the MENA region. In this joint venture, Jindal SAW Ltd will bring its location-specific capabilities and leverage its expertise in mobilizing 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. This joint venture 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.

Under the terms of the joint venture agreement, Hunting and Jindal will build a dedicated premium connection threading facility in Nashik province near Jindal's existing steel mill operations, with a proposed 130,000 sq. ft. manufacturing footprint.

Mr. Neeraj Kumar, GCEO & WTD, Jindal SAW Ltd said, "We are glad to join hands with Hunting Energy Services for this ground-breaking project. Our collective efforts and combined strengths will revolutionize the OCTG manufacturing sector and its usage in the domestic market. Jindal has always been a game-changer in the industry, and this partnership will be a step forward in this evolving industry. Together with Hunting, we will become the first in line to have such a manufacturing facility in India. This joint venture will add value to our existing line of products and will develop the local ancillary service industry."

Speaking on this occasion, Mr Jim Johnson, CEO, Hunting PLC, said, The Indian OCTG market provides significant growth potential for Hunting. We are delighted to have entered this joint venture agreement with Jindal SAW Ltd., leveraging our excellent working relationship since 2019. 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. We stand by with the policy of manufacturing best-in-class products locally and hope this joint venture is a concrete step forward towards the "Make in India" initiative as promoted by the Government of India."

The facility is targeted to be operational by the end of 2022, with three threading lines being commissioned over time with an annual capacity of 50,000 metric tonnes. It is anticipated that the venture will employ approximately 100 staff members once fully operational and will achieve close to 70% in capacity in Year 2

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