

Lithium mining stocks in india

Mukherjee is chairman and MD (additional charge), NMDC

Interview/ Amitava Mukherjee, chairman and managing director (additional charge), National Mineral Development Corporation

National Mineral Development Corporation, India's largest iron ore producer, has transitioned itself into a much stronger entity in the recent times with a busy order book, robust results and a dream run on the stock markets. Amitava Mukherjee, NMDC's chairman, is not only looking to diversify its portfolio by mining other minerals from overseas mines but also working towards supplying lithium in India. He shares NMDC's vision, policies and strategy in an interview. Excerpts:

Q What are NMDC's growth targets?

A This financial year, our guidance has been around 47 million metric tonnes to 49 million metric tonnes (iron ore production). Now with the delay in getting the approvals for the Kumaraswamy iron ore mine in Karnataka, realistically it would be lower. We were targeting 50. But there was also a delay in the commissioning of our fifth line in Bacheli. We were expecting it to be commissioned in August. In the next financial year, we should be able to do 53 million metric tonnes.

A Two or three factors led to it. A major reason was the planning by our team. Second, we have made huge investments in machineries. Last year we bought 11 dumpers. We have a five-year equipment replacement policy. We are taking advance action by two years now, so anything that has to be replaced in 2026 will be ordered now because of the cycle time. In the earlier process, we would have placed the order only in 2026. Also, one of our major mines that was doing only two shifts is doing three now with the additional usage of dumpers.

Q The share price of NMDC has doubled since last August.

A Yes. The value unlock of the NMDC share has happened. When the steel plants were in our books, we did not get any traction out of it in the share prices. So it was a free carry that way. The market was also complaining about that. Once the demerger happened, the value got released.

Q What are the developments in the field of coal and gold mining?

Coking coal is a matter of interest. We have a coking coal terrain which has been given to us on reservation. We are looking at coking coal even outside India. The demand for coking coal in India will last for at least another 60 to 200 years because of the blast furnaces that are coming back. We have looked at a mine in

Indonesia. We do not want virgin mines and we want to invest in producing mines. If you take a virgin one, it takes around 12 years to develop it. As far as coking coal is concerned, because the requirement is immediate, wasting 12 years on exploration and development of the mine is illogical.

Q Is NMDC in the race to produce lithium?

Q What are the employee-friendly measures being implemented by NMDC?

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