

Cronimet Mining GmbH, part of the Cronimet Group headquartered in Karlsruhe, Germany, and investors from Dubai have acquired 70.5% of the shares of GMR Ferro Alloys and Industries Ltd from the Indian GMR Group. The remaining 29.5% of the shares remain widely held. The approval of the antitrust authorities has already been received.

The acquired company is an important participant in the Indian market in the area of ferrochromium production and will operate in future under the name Cronimet Ferro Alloys (India) Ltd. The company is headquartered in Tekkali Mandal (Andhra Pradesh State).

Founded in 1989 and certified in accordance with ISO 9001-2000, the company operates a ferrochromium melting plant. The plant includes two melting furnaces with a capacity of 6 MVA and 9 MVA and has more than 230 employees. The melting plant produces approximately 27,500 tons of ferrochrome annually. 75% of the output is exported to Europe, China, Japan and Korea.

With this acquisition, the Cronimet Group is continuing to expand its successful production business unit and it is using this vertical integration to invest forcefully in the expansion of the value added chain in the area of raw material supplies with ferroalloys for the stainless steel industry.

Acquires Indian FeCr smelter

Meanwhile, due to the current political situation in Georgia and the events there in the port of Poti, the Cronimet group is taking the following position with respect to the rumours of an alleged possible bottle neck in the supply of ferromolybdenum.

The supply of FeMo by Zangezour Copper and Molybdenum Combine AG, which belongs to the Cronimet Group, is currently assured until the end of September.

In order for Cronimet to

safeguard the usual long term reliability of the supply of the FeMo raw material, the company is intensifying and strengthening its efforts to develop additional transport routes. These efforts will give the concern the ability to be flexible and react quickly to the ongoing and changing logistical challenges. Currently, Cronimet sees it as unnecessary to declare force majeure in connection with the crisis in Georgia.



彰源不銹鋼管 FROCH TUBE & PIPE

Production: 120,000MT per year

**Range: 1/4" ~ 80" in Outside Diameter
0.6mm ~ 30.0mm in Thickness**

**Grades: AISI 304, 304L, 316, 316L, and
other special grades**

**Specifications: ASTM A312, A358, A409,
A249, A269, A270, A554**

**Ship Building Approvals:
ABS, BV, CR, DNV, GL, LR, RINA**

QA Laboratory Approval: CNLA, ILAC

**ISO Assurance:
ISO 9001 - Quality Management
ISO 14001 - Environment Management**



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