



**RASHTRIYA ISPAT NIGAM LIMITED**  
(A Govt. of India Enterprise)  
**VISAKHAPATNAM STEEL PLANT**  
**VISAKHAPATNAM**  
**CORPORATE COMMUNICATIONS DEPARTMENT**

**MEDIA RELEASE**

Date: 16<sup>th</sup> November, 2010

**RINL-VSP Conferred 'Navratna'**

Rashtriya Ispat Nigam Limited, the Corporate Entity of Visakhapatnam Steel Plant was formally conferred the status of 'Navratna' by the Government of India. At a function held in New Delhi, the Honorable Minister of Heavy industries and Public Enterprises, Mr. Vilasrao Desmukh handed over the certificate of recognition to Mr. PK Bishnoi, CMD of RINL today. November 16<sup>th</sup>, 2010 will be a 'Red Letter Day' in the Annals of RINL-VSP.

RINL became Miniratna (Category-I) in 2006 and soon thereafter qualified for 'Navratna' status since 2007. The empowerment of 'Navratna' status to RINL would help the company in taking speedy decisions for mega capital expenditure. The empowerment has come at a time when RINL is in advanced stage of completion of its ongoing expansion, costing Rs 12,500 Crores and looking for the next phase of expansion by another 4 million tonnes of liquid steel per annum costing around Rs 20,000 Crores. With the timely empowerment now, RINL's Board will be able to take decisions faster to unleash its full potential for which company has already drawn Directional plan to grow to 20 million tonnes of liquid steel per annum by 2020. In addition, RINL will also be able to take quick decisions on acquisitions particularly for its raw material long terms security. While receiving the certificate of conferment of 'Navratna' Status to RINL, Mr. PK Bishnoi, CMD of RINL thanked the Ministry of Steel, Department of Public Enterprises, other Ministries and Departments of Government of India, State Government of Andhra Pradesh, Esteemed Customers, Suppliers, Employees and all other stake holders who have reposed confidence in RINL over the decades and provided sustained support and cooperation in its endeavor of continuous growth.

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To  
The Bureau Chief

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Visakhapatnam.



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