

Rashtriya Ispat Nigam Limited
Visakhapatnam Steel Plant
Visakhapatnam
Corporate Communications Department
Media Release

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Significant achievements were made during 2015-16: RINL CMD

Sri P Madhusudan, CMD, RINL said that significant achievements were made in ramping up and stabilization of production from the expansion units and he stressed the need to increase the volume of operations, saleable steel production and leveraging the technology during the new financial year 2016-17 to meet the MOU targets set by the Ministry of Steel.



PhotoCaption:

Sri Madhusudan made this observation while addressing senior officers on the occasion of the beginning of the new financial year in Ukkunagaram today. He said that the deep downturn in Indian Steel sector, dumping of cheap steel particularly from China negatively impacted the Indian steel industry.

RINL performed very well during 2015-16 by achieving a turn over of Rs 12,267 crores, a growth of 6% over the CPLY of Rs.11,673 crores. The Saleable Steel production grew by 16%, Special Steel sales up by 36% and the new Steel Melt Shop-2 achieved a capacity of 70% during 2015-16. He complimented the VSP collective for the achievements and exhorted them to work with commitment to fulfill the targets set for the current financial year.

Sri Madhusudan disclosed that orders have already placed to set up a 5 MW of Solar Power Plant in its premises at an estimated cost of Rs 35 crores.

While terming 2016-17 a critical year for RINL, Sri Madhusudan expressed confidence that RINL collective has the potential and capability to face the challenges and will come out with flying colours. He

outlined priorities like focus on competency building, improvement of employee morale, good house-keeping and safety, identifying the niche markets and customer needs, completing new projects like Transmission Line Towers, Wheel Plant and Coke Oven Battery-5 during the current year. He appealed to the unions to strengthen the collaborative approach to improve the production and to maintain cordial IR scenario in the plant.

Earlier, a presentation highlighting the performance of the Company during 2015-16 and challenges before the management during 2016-17 was made by Corporate Strategic Management department.

Sri PC Mohapatra, Director (Projects), Dr GBS Prasad, Director (Personnel), Sri DN Rao, Director (Operations), Sri TVS Krishna Kumar, Director (Finance), Sri P Raychaudhury, Director (Commercial), Sri B Siddhartha Kumar, IFS, CVO, RINL present on the occasion.

Executive Directors, GMs, Senior officers, representatives of SEA, unions, WIPs, SC&ST association attended on the occasion.

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