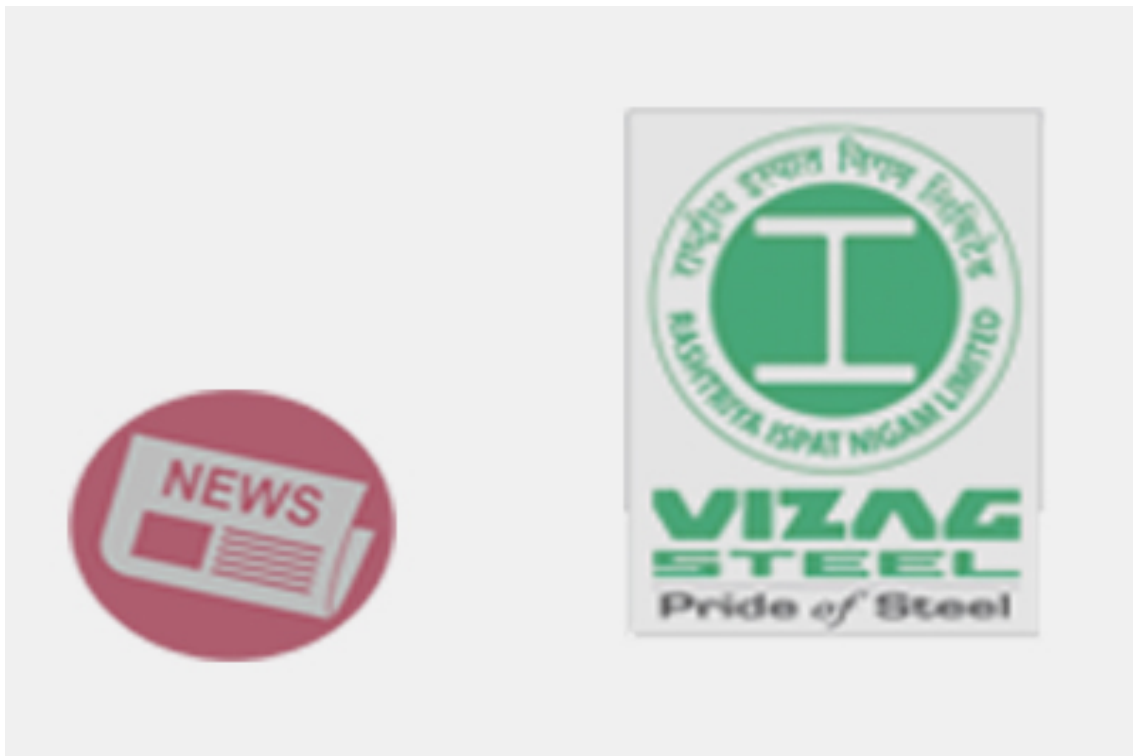


Dated : 26-Aug-2019

## **RINL CMD reviews performance of the plant**

Sri PK Rath, CMD, RINL while reviewing the performance of the plant and current steel market scenario with senior management today, has taken stock of the situation on Company's financial front and the initiatives to improve the cash flow



PhotoCaption:

He expressed the hope that Steel Industry has a great future and will recover shortly due to the government initiatives of infusing huge spending of several lakh crores on infrastructure projects, development of smart cities, highway developments, railway projects etc. The sops announced by Government to stimulate the economy will further boost the steel market, he added. Sri Rath observed that producing steel at lowest cost is the need of the hour and is a prime requisite for sustainable growth and RINL is moving in that direction to achieve global bench marks in Improvement in techno-economic parameters such as specific energy consumption, raw material consumption, waste recycling, waste heat recovery etc. Steel Industry being a cyclical in nature, is presently going through a slump. The cost of production has remained high as the input raw material prices remained firm where as the finished steel goods prices have plummeted by around 20%. Against this backdrop, RINL has been implementing an aggressive marketing policies to step up its sales and also to reach niche markets through its 24 Marketing Branch Offices spread across the country. RINL, a 100% Long Product Company, is giving an impetus to Special Steel production which caters to the needs of Railways, Automobile sector, Engineering forging and Fasteners segment etc in addition to producing steel for Construction and fabrication sector through its state of the art high speed finishing mills. Due to focused efforts on producing Customized Special Steel like: Spring Steel for Electric Railway Clips (ERC), Wire Rods in High Carbon grade for PC applications

for manufacturing of Sleepers, Medium Carbon Rounds, Blooms for various Forging applications in Auto Sector and Engineering segments, Cold heading Quality for Fasteners segment yielding good returns. For the first time 430 MM Rounds are rolled in the plant for Flange applications, precious Forging and Railway Wheel applications to cater to the market in Northern and Western India. Exports: Exports of VSP products have enhanced in the last few months. Special thrust is being given to push additional volumes in neighboring and South East Asian Countries which will create a long term customer base. Cost cutting measures: To overcome the present recession in the market, RINL has adopted cost cutting measures, which are yielding encouraging results. To be globally competitive, RINL has been adopting cost improvement technologies, optimization of usage of raw materials and reduction in greenhouse gases emissions etc. For the first time, RINL achieved a daily Shop average of Pulverized Coal Injection (PCI) of 150 kg/ton/Hot Metal in its Blast Furnace operations, a step towards a cost optimization of Hot Metal production. It is expected that with the new initiation of Government like the Bharatmala Proejct, the massive roadways project for connecting India, the Sagarmala project, the Port Development Project, affordable housing scheme, as part of housing for all, airport modernization in the mega cities, creation and up-gradation of minor airports there will be ample scope to increase the overall steel consumption and this will definitely augur well for steel industry to recover soon.

Corporate Communications Dept.  
RINL - VSP.