

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

Dated : 13-Sep-2019

RINL conducts its 37th AGM in Vizag

The 37th Annual General Meeting (AGM) for the year of 2018-19 of Rashtriya Ispat Nigam Limited, VSP, the Navratna PSU, was held on 13th September, 2019 at its Registered Office situated in Visakhapatnam.



PhotoCaption:

Sri PK Rath, CMD, RINL-VSP Chaired the Meeting. Sri Neeraj Agrawal, Director, Ministry of Steel (MoS) attended the AGM on behalf of the President of India as authorised nominee. Sri K C Das, Director (Personnel), Sri V V Venugopal Rao, Director (Finance) & CFO, Sri Deb Kalyan Mohanty, Director (Commercial), Sri K K Ghosh, Director (Projects), Sri S K Mishra, Independent Director, Sri Sunil Gupta, Independent Director and Sri Ashwini Mehra, Independent Director were attended the AGM. Company Affairs Department coordinated the proceedings of the Meeting. Shri P K Rath, CMD, RINL, addressed the shareholders of RINL/VSP and explained the position of the Company. In his address, he informed that during 2018-19 FY, the Company has achieved sales turnover of Rs. 20,844 Crores (including sale of trial run production of Rs. 506.32 Crores) with a growth of 25% over the previous year and improved its market share to 8.80% in the year from 8.60% in the previous year. Despite the pressure on realisations in the second half of the year, the Net Sales Realization for the year as a whole registered a growth of 17% over CPLY. With this, the company could achieve an EBITDA of Rs.1802.91 Cr against EBITDA of Rs.346.19 Cr in the previous year. The company earned a net profit of Rs. 96.71 Crores compared to a net loss of Rs. 1369.01 Crs in the previous year. The Company recorded growth of 11-12% in major areas of production during the year such as Hot Metal, Liquid Steel and Saleable Steel. Best annual performance was achieved in important techno-economic parameters, Labour Productivity, Pulverised Coal Injection and Specific Energy Consumption. Initiatives were taken to maximize production of sales of Value Added Steel Rounds

from new units SBM and STM and maximizing Medium Carbon (MC) & High Carbon (HC) grades. High Carbon WRC sales touched new peak with a growth of 33% over previous year. He thanked all the Stakeholders, particularly the Ministry of Steel and other Ministries of GoI, the Government of AP, the Suppliers (Domestic and Overseas), Customers, Ancillary Units, Bankers, the People"s Representatives, the District Administration and various other agencies for the confidence and trust bestowed upon the Company and the opportunity given for its continued growth for achieving various milestones and also sought their continuous support in future. Photo caption: Sri PK Rath, CMD,RINL chairing the AGM at Visakhapatnam today. RINL Directors are seen.

Corporate Communications Dept.
RINL - VSP.