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RINL registered significant growth in 2016-17

Sri P Madhusudan, CMD, RINL underscored the urgent need to reorient the efforts, improve effectiveness of daily work management and contribute significantly to meet the target, during 2017-18 financial year. He made this observation while addressing the senior executives of RINL on the occasion of completion of 2016-17 financial year in Ukkunagaram today.



PhotoCaption:

Sri Madhusudan said that though RINL made significant growth in all areas of operations and marketing, the increase of Coking Coal, iron ore prices and other input material did significant impact on the performance of the Company during 2016-17. He exhorted the employees to put more consistent efforts and stressed the need to ramp up the production, achieve the rated capacity from the new units and cut losses through increase volume of operations. Sri Madhusudan said that good operating and safety practices coupled with technological discipline would largely contribute to improve the performance of the Company and he expressed confidence that RINL collective have the competencies to translate the goals in to realities. He said that digital payments and e-tendering brought significant improvement in the performance of the company. Sri PC Mohapatra, Director (Projects), Sri DN Rao, Director (Operations), Sri P Raychaudhury, Director (Commercial), Sri KC Das, Director (Personnel), Executive Directors, GMs, HODs and representatives of SEA, Unions and others present on the occasion. Earlier, Corporate Strategic Management Department gave a presentation on the performance of the Company during 2016-17 and focus areas, and challenges before the Company during 2017-18. Performance of RINL during 2016-17: VSP achieved a growth of 11% in Hot Metal production, 10% in liquid Steel, 16% in Finished Steel and 10% in Saleable Steel production. Another notable achievement is production from Wire Rod Mill-2

recorded a growth of 43%. Gross Sinter production touched 6 million ton mark, representing a growth of 5%. Despite sluggishness in infrastructure and construction sectors, RINL turnover grew by 4% at Rs.12,781 crores against CPLY of Rs 12,281 crores. This includes exports of Rs.1048 crores during the 2016-17.

Corporate Communications Dept.
RINL - VSP.