

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

Dated : 01-Apr-2019

RINL-VSP achieves record turnover of Rs 20,844 crores : Sri PK Rath, CMD

Sri PK Rath, CMD, RINL said that the Company registered a strong performance by recording the highest sales turnover of Rs 20,844 crores during the just concluded 2018-19 financial year, representing an impressive growth of 25% over CPLY of Rs 16,625 crores. He congratulated the RINL-VSP collective for the stupendous performance achieved in all areas of operations.



PhotoCaption:

Addressing senior officers of the Company in Ukkunagaram today, Sri Rath highlighted the overall improvement in the performance of the Company and mentioned that RINL achieved 5.77 million tons of Hot Metal, 5.52 MT of Liquid Steel and 5 Million Tons of Saleable Steel, representing a growth of 12%, 11% and 11% respectively. The company also achieved a growth of 13% in total power generation and 8% in Labour productivity. Sri Rath said that RINL achieved a gross margin of Rs 1700 crores during the year, a growth of 400% over CPLY. He called upon the employees for further ramping up of production and increase in Pulverized Coal Injection (PCI) in all the Blast Furnaces to reduce the cost of production. He said that the Coke Oven Battery-5, Forged Wheel Plant at Rae Bareli, Twin ladle Furnace are ready for early commissioning in the first half of the current year. Sri Rath expressed confidence that RINL collective would achieve a very good performance to regain the past glory during 2019-20. Sri P Raychaudhury, Director (Commercial), Sri KC Das, Director (Personnel), Sri VV Venugopal Rao, Director (Finance), Sri PJ Vijayakar, CVO, Executive Directors, GMs, HODs, representatives of SEA, unions were present on the occasion. Other Highlights: On the commercial front, RINL achieved a 22% growth in High End Value Added Steel, development of niche products, 22mm Spring Steel for Railways and Spring Steel flats for automobiles. RINL also commenced international operations at Colombo. Vizag Steel products are

continued to be used in national projects like Polavaram, Statue of Unity, Rohtang Tunnel, Metro Rail Projects and construction of AP capital - Amaravati etc. Outlook for 2019-20 RINL is projected to achieve a production of 6.5 million tons of Hot Metal, 6.4 million tons of Liquid Steel and 5.8 million tons of Saleable Steel and a turn over of about Rs 25,000 crores during FY 2019-20. Earlier, the Corporate Strategic Management (CSM) department gave a presentation highlighting the achievement of the year 2018-19 and the focus areas for the current FY 2019-20.

Corporate Communications Dept.
RINL - VSP.