

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

Dated : 09-Apr-2022

RINL-VSP achieves a profit before tax (PBT) of Rs. 835 Crores with a scintillating turnaround performance during 2021-22- Sri Atul Bhatt, CMD

"Year 2021-22 has been a year of turnaround and I congratulate RINL collective for achieving a stupendous performance in all areas", said Sri Atul Bhatt while addressing senior officials and representatives of various unions at a function organized at MP Hall of Ukkunagaram club, today.



PhotoCaption:

CMD lauded the collective for achieving the best ever sales turnover of Rs. 28082 crores which is 35% higher than the previous best. "The remarkable performance by the collective enabled RINL to achieve Turnaround in 2021-22 which led to register a Profit Before Tax of Rs. 835 Cr, after a gap of 6 years and the estimated Gross Margin of Rs.3,575 Cr which is also the best for any year, since inception", announced Sri Atul Bhatt amidst a thunderous applause by the audience. Sri Atul Bhatt lauded the works collective for achieving best ever production figures in all major production units during the just concluded fiscal, 2021-22 by achieving 5.77 Mt(million tons), 5.52 Mt, 5.27 Mt, 5.14 of Hot Metal, liquid steel, crude steel, saleable steel, respectively, which was the highest since inception. In spite of severe financial stress, many flagship programmes could be undertaken under CSR and around Rs. 11 Crores was spent in the areas of Education, Health Care, Skill Development, Rural Development and Swachh Bharat, Sri Bhatt added. Moving from the turnaround phase to flourish further, CMD exhorted the RINL Collective to focus on, Increase in PCI in all the three furnaces, Cost optimization in all the areas, Maximization of power generation & minimise Power imports, Utilization of waste like metallurgical waste etc, and usage of alternative cheap raw materials, Increase in high end value added production, Innovative ways of cash management, Ensuring raw material security and Capturing niche markets etc. Sri VV Venugopal Rao,

Director (Finance), Sri DK Mohanty, Director (Commercial) & Director (Personnel) additional charge, Sri KK Ghosh, Director (Projects), Sri AK Saxena, Director (Operations), Sri KVN Reddy, CVO, several senior officials, Forum for Women in Public sector (WIPS), representatives of SEA, Trade Unions, SC & ST association, OBC association attended the programme. CSM Department conducted this programme in association with Corporate Communications, Town administration, General Administration, Telecom and IT departments.



PhotoCaption:

Corporate Communications Dept.
RINL - VSP.