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Very bright future ahead for RINL: Sri Madhusudan, CMD

Sri P Madhusudan, CMD, RINL-VSP said that RINL registered significant performance in all areas of its operations despite very difficult circumstances during April-December, 2017 and attributed the success to the relentless efforts of the entire workforce. He made this observation while addressing the senior functionaries on the occasion of New Year 2018 at Ukkunagaram on 1st January, 2018.



PhotoCaption:

Speaking on the occasion, Sri Madhusudan said that the year 2017 saw completion of expansion, modernization and taking the capacity to 7.3 mtpa and he stressed the need to enhance the volumes to improve the bottom-line. He said that RINL achieved gross margin and there were no borrowings during November and December months and it clearly indicates that RINL is all set to record best ever performance during the last quarter of the current fiscal. He commended the Marketing Department for achieving a sales volume of 1 million tons during November & December'17 and a turn over of over Rs. 2000 crores in December'17 and exhorted them to tailor the marketing strategies to increase the Net Sales Realization (NSR). Sri Madhusudan expressed confidence that RINL collective has the ability to perform in difficult and adverse conditions. He highlighted the need for cultural transformation among the employees to perform better in future. Sri Madhusudan mentioned that RINL has been rated as one of the best PSUs in the Ministry of Steel and thanked GOI and particularly the Ministry of Steel for their continuous support to RINL in its journey. Earlier, Corporate Strategic Management Department gave a presentation highlighting the achievements of the Company during the year. Sri Madhusudan and the Directors of RINL released the New Year Calendar and Diary brought out by the Corporate Communications Department on the occasion. Sri PC Mohapatra, Director (Projects), Sri P Raychaudhury, Director (Commercial), Sri KC Das, Director

(Personnel), Sri VV Venugopal Rao, Director (Finance), Sri PK Rath, Director (Operations), EDS, GMs & HODs, representatives of unions, SEA, WIPS, SC&ST association participated on the occasion. Highlights of Performance during April-December,2017 · Hot Metal 3.65 mt -- Growth of 13% (Over CPLY) · Liquid Steel 3.54 mt -- Growth of 15% · Saleable Steel 3.19 mt -- Growth of 15% · Turn over Rs 11,405 crores -- Growth of 30% · Labour productivity 16% growth



PhotoCaption:

Corporate Communications Dept.
RINL - VSP.