



# Shri Birender Singh lauds RINL for registering impressive growth during last Financial Year 2016-17

Posted On: 06 APR 2017 4:56PM by PIB Delhi

RINL, Visakhapatnam Steel Plant (VSP) **@RINL\_VSP** has recorded an impressive performance in all fronts of its operations and sales in the concluded financial year 2016-17. **#Steel** demand would grow in the coming year, said the CMD, RINL Shri Madhusudan releasing the report in **#Visakhapatnam**. Steel Minister Shri Birender Singh **@ChBirenderSingh** also lauded the performance shown by the RINL a PSU of the Steel Ministry **@SteelMinIndia**.

In Production, VSP achieved a growth of **11%** in Hot Metal production, **10%** in liquid Steel, **16%** in Finished Steel and **10%** in Saleable Steel production during 2016-17. 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%**.

As far as Techno-economic parameters are concerned, VSP registered a growth of 28% in Blast Furnace productivity, 9% in Labour Productivity, 5% reduction in Specific Water Consumption when compared to the CPLY.

Shri P. Madhusudan, CMD RINL commended the VSP collective for the achievements and expressed confidence that in the current financial year there will be substantial growth in production including from expansion units.

Shri Madhusudan said that the **#UnionBudget** 2017-18 points to a favourable demand outlook for the Steel Sector and the government's thrust on infrastructure and affordable housing would spur the demand for steel consumption in the country.

In Marketing Highlights, 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. All the marketing regions registered growth during the year.

RINL achieved a sales volume of 5.77 lakh tons during March'17, representing a growth of 27% and a turnover of Rs. 2205 crores, up by 44% when compared to March'16.

In tune with the government's policy to increase the consumption of steel in rural areas, RINL increased its rural dealership from 235 to 417, representing a growth of 77%. RINL has given an impetus to Value Added steel production to cater to the growing demand of domestic steel with a view towards customized products. Another notable initiative of RINL is successful implementation of **e-tender** in both Ocean and Nepal exports in place of mutual bidding by the bidders that increased the customer base.

A Brand promotion campaign has already been launched in the country with Padma Shri Awardee Badminton Champion P.V. Sindhu **@Pvsindhu1** as its Brand Ambassador as well as Train branding on New Delhi bound Vizag Steel Samta/Swarna Jayanthi Express.

Photo: Shri P Madhusudan, CMD, RINL



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(Release ID: 1486999) Visitor Counter : 66

