

RINL Bags 'Cost Management Excellence Award'



RINL Director (Finance) Sri P. Madhusudan receiving cost management award from Union Minister of State for Corporate Affairs Sri Sachin Pilot in New Delhi on 22nd August.

Rashtriya Ispat Nigam Ltd (RINL) has bagged 2nd position in the 10th National Award for Excellence in Cost Management – 2012 conducted by the Institute of Cost Accountants of India, New Delhi.

P Madhusudan, Director (Finance), RINL has received this prestigious Cost Management Excellence Award from Shri Sachin Pilot, Union Minister of State for Corporate Affairs in an award presentation function held at New Delhi. For the first time - The Institute of Cost Accountants of India has included external professionals "ICRA" for the evolution of the performance of organizations for presenting these prestigious awards.

RINL is putting very vigorous efforts continuously to manage the cost and to protect the profit margins, which have yielded significant results. The recognition by professionals like Institute of Cost Accountants of India is a manifest of ample measures taken for such effectiveness in RINL. Sri GN Murthy, ED (Finance) is also present on this occasion.

SAIL Defies the Market Slowdown with 16% Sales Growth



Despite of the slowdown in the steel market, Steel Authority of India Limited (SAIL) registered a 16% growth in sales during the month of August '13 by selling 10.86 lakh tonnes of steel products as compared to 9.38 lakh tonnes in corresponding period last year (CPLY). The rise in sales was mainly on account of increase in flat product sales, which went up by 26%. While long products saw a growth of 3%, retail sales at 53,800 tonnes in the month were up by 62% on a month-to-month basis. Concerted efforts to harness the rising dollar materialized in a significant growth in exports to a level of 31,000 tonnes, a CPLY growth of 36%.

For the five month duration of April-August '13, the cumulative

steel sales stood at 47.8 lakh tonnes, a growth of 7% over CPLY. The growth in sales was backed by the diligent efforts of SAIL employees. Recently, employees of SAIL proved their mettle in the Vishwakarma Rashtriya Puraskar (VRP) and Prime Minister's Shram awards. In the VRP awards announced for performance year 2011, SAIL gleaned 18 out of 28 awards, constituting 64% of the total awards won, also the highest number won by any PSU. Out of 116 VRP awardees, a whopping 76% were from SAIL alone. In the Prime Minister's Shram Awards for 2012 announced early this month, SAIL won 6 out of the 16 awards conferred on PSUs; SAIL employees constituted half of the total Shram awardees.