

Union Steel Minister Inaugurates Heat Hardening Pelletisation Unit of SAIL



Union Minister for Steel, Mines, Labour & Employment Narendra Singh Tomar Inaugurating the 'Heat Hardening Pelletisation Unit' at SAIL Research & Development Centre for Iron & Steel (RDCIS), Ranchi

Union Minister for Steel, Mines, Labour & Employment, Narendra Singh Tomar inaugurated a Heat Hardening Pelletisation Unit at SAIL Research & Development Centre for Iron & Steel (RDCIS), Ranchi. Union Minister of State for Steel, Mines, Labour & Employment Shri Vishnu Deo Sai and other dignitaries were present on the occasion. This unit shall facilitate in resolving the problems being faced by Indian steel industry for beneficiation of iron ore. SAIL can now develop relevant technology parameters

industry to conform to the stringent norms of Environment. While addressing the SAIL collective, Tomar said, "Steel industry is the core industry which reflects the technological status of the country and for a self-reliant India, PM's vision of "Make in India – Made in India" needs to be internalised by the erudite researchers and technologists of SAIL and steel sector."

Earlier, Minister Tomar interacted with mediapersons and answered their queries. Sharing details of amendments to Apprenticeship

for producing heat hardened pellets from goethite and hematite iron ores.

Different units of biological waste water treatment plant for Coke Oven Effluent treatment were also inaugurated on the occasion. It will help SAIL and Indian steel

Act, he said number of apprentices required as a result of the amendments in next couple of years will increase from present 3 lakh to 23 lakh. Process for bringing amendments to Factory Act and other Labour laws has also been started to improve ease of doing business in India and to generate more employment, he added. While elaborating the steps that have been taken for labour welfare, the Minister said, "For ensuring efficient functioning of ESI hospitals, state level committees are being constituted. A person earning Rs. 15000 or below per month can now avail ESI facility, which was earlier at a level of Rs. 6500 per month. Central Government has taken steps to provide minimum pension at Rs. 1000 per month. State Government can take their own initiatives in building ESI hospitals and the Central Government shall provide financial aid for such hospitals. Union Government is also taking steps to ensure that the quality of medicines supplied in the ESI hospitals is the best." In response to further queries, Tomar informed, "Recently the Government has recommended an increase in welfare cess for the benefit of bidi workers from Rs. 5 per thousand bidis manufactured to Rs. 8 per thousand."

SAIL Clocks 18% Growth in Profit in Q1'FY15

SAIL registered an impressive performance by achieving Profit Before Tax (PBT) of Rs 613 Crores for the April-June, 2014 quarter. PBT was 18% higher than the profit of Rs 521 Crores achieved during the corresponding period last year (CPLY). During the same period, SAIL also achieved a turnover of Rs. 12,515 Crores registering a growth of 10% over CPLY.

The unaudited financial results of SAIL for the quarter April-June '14 were taken on record by its Board of Directors. The company's Profit after tax rose by 18% to Rs 530 Crores during April-June 2014 from Rs 451 Crores achieved during the same period last year. During the first quarter of the financial year, the net worth of the company increased to Rs 42,980 Crores as on 30.06.14 as compared to Rs 41,476 Crores on 30.06.13. The management's continued emphasis on production and sale of value added products has enabled significantly higher Net Sales Realization (NSR) which was better than the earlier quarters. SAIL has already put into operation units

worth Rs. 22,000 Crores of investments and the modernization is reaching its completion at the right time which will enable the company to reap the benefit of a rising steel demand, buoyed by the government's continued thrust on development. During the current financial year, significant progress has been made in the Modernization & Expansion projects at Rourkela Steel Plant (RSP). With commencement of production in RSP's New 4.3 meter wide Plate Mill and the third 150 tonne BOF converter, integrated operations in the modernized units of RSP has commenced.

IISCO's massive modernization and expansion program is expected to be completed early third quarter. The integrated commissioning is just a few steps away. Major facilities already completed include Raw Material Handling Plant, a seven meter tall Coke Oven Battery along with environment friendly dry quenching system, Sinter Plant and Wire Rod mill.



"In view of the improved sentiment and confidence across sectors with special emphasis on major infrastructure projects, we are focused in the direction of commissioning balance modernization facilities at the earliest and ramp up production from already operationalised units to meet the growing steel demand in the coming days. *