

PM Narendra Modi Participates in CHOGM 2018

Prime Minister Narendra Modi's current visit to the UK and participation in the CHOGM 2018, is set to further strengthen India's capabilities as a nation that can bind the world together and help further bilateral and multilateral trade and business interests.

"It will also go a long way in deepening the India-UK trade and investment relations further," said Rashesh Shah, President, FICCI.

"India, being the largest member state



of the grouping, due to its rising economic stock and global standing, is ideally positioned to play a defining role

in unveiling a new chapter of cooperation amongst Commonwealth nations," added Shah.

The Indian Industry is looking forward to PM Modi's visit acting as a catalyst to an accelerated process of openness to trade, investments and movement of people between CW nations, he said.

FICCI stands committed to support efforts to boost business linkages between India and Commonwealth countries.

Remarkable Performance by RINL During 2017-18



RINL, the corporate entity of Visakhapatnam Steel Plant, registered an impressive performance in all facets of its operation during 2017-18. Saleable Steel production up by 17%. Turnover up by 31%. The growth and performance clearly speak of the commitment and dedication of one and all in the plant, observed P Madhusudan, CMD, RINL while addressing the senior officers on the occasion of the beginning of the new financial year in Ukkunagaram. He congratulated the entire collective for their remarkable performance in all areas of its operations. The Sales Turnover at over Rs.16,500 crs (Prov) showed a handsome growth of 31% with the Saleable Steel production touching the 4.5 MT mark for the first time.

The company also staged a remarkable turnaround by posting a positive EBIDTA of over Rs.200 crs (Prov). Speaking on the occasion, P Madhusudan said that RINL is rightly on the recovery path of turnaround and expressed happiness as the markets

seem to be picking up. He mentioned that RINL would reap the benefits of expansion & modernization and earn profits during the current year. Madhusudan said that there is every need to ramp up of volumes and Pulverized Coal Injection (PCI) technology in all the

Blast Furnaces which will help reduce reduction of costlier coke consumption to further enhance the bottom-line during the current year.

He mentioned that RINL is going to launch an eco-friendly "e-office" system for faster decision making in a transparent way. Several initiatives like Coastal shipping, RINL presence in North Eastern regions, development of new products help RINL achieve record sales during the year, he added. P Raychaudhury, Director (Commercial), KC Das, Director (Personnel), PK Rath, Director (Operations), EDs, GMs, senior officers, representatives of Steel executive Association, Unions, WIPS, SC&ST association were present on the occasion. Earlier, the Corporate Strategic Management (CSM) Department of RINL in their presentation, highlighted the achievements of RINL during 2017-18 and the challenges, the targets and the outlook for the Company during 2018-19.

Production: All the major production

units clocked their best ever performances with significant growth, as given below:

Item Gr (%) Hot Metal 17 Liquid Steel 19 Finished Steel 21 Saleable Steel 17 Value Added Steel .. 16 Power Generation .. 28 Significant Achievements: There were many significant achievements during the fiscal, notable among them being: "i" Consolidation of 6.3 mtpa expansion with many of the new units crossing their rated capacities "i" Completion of major Modernisation activities "i" Commissioning of CCM-4 marking the completion of 7.3 mtpa "i" Foray into Coastal Shipping "i" Growth in Exports by 65% "i" Growth in Byproduct Sales by 24% Techno-Economic Parameters "i" Focused efforts on technical parameters resulted in marked improvement in techno-economic indices with Labour Productivity improving by 20% and Specific Energy Consumption & Specific Water Consumption reducing by 5% and 4% respectively. "i" The Labour Productivity of 451 tCS/man-year and the Specific Energy Consumption of 6.05 G.Cal/tCS are the best since inception. Outlook RINL's outlook is bright for 2018-19 with targeted production of 6.4 million tons of Hot Metal, 6.3 million tons of Liquid Steel and 5.7 million tons of Saleable Steel; and is all set to achieve the same with all internal controls in place.