



RINL progresses on all fronts



The year 2018-19 was a significant year for RINL, said the company in a statement.

All the expansion and modernization facilities were commissioned and available for operation. Significant progress was made in all the fronts be it production, projects, marketing, personnel related issues, materials management or finance. There has been a growth of around 10 - 12% in most of the production areas, improvement in the capacity utilization of mills and improvement in various techno-economic parameters.

In the area of expansion and modernization notable progress has been made and the Coke oven Battery – 5, central dispatch yard, and KBR-2 projects.

The company said that work at the Forged Wheel Plant at Rae Bareilly, UP was also picking up pace for commissioning in Sept'19. On the marketing front the growth in sales has been more than 25%. The

turnover touched a record figure of Rs 20,844 crores, the highest since inception. To cater to the higher production levels new sources of raw materials like Iron ore, coking coal and thermal coal have been identified.

RINL also registered improved performance in various techno-economic parameters such as Labour Productivity, Specific Energy Consumption and Specific Water Consumption. The Labour Productivity of 542tCS/man-year achieved in November '18 was the best since inception and for the year it was 489tCS/man-year, a growth of 8%. The Specific Water Consumption at 2.32 cum/tCS for the year is comparable the best in the world. Usage of Pulverized Coal Injection in the Blast Furnaces has improved by 10% over last year. The Specific Energy Consumption reduced to 5.98 GCal/tCS.

RINL sales volume improved by 9% over CPLY with a sales turnover of over Rs 20844 crores, a growth

of 25%. Even though, there is a considerable increase in raw material cost and depreciation which increased by 38%, the company has successfully optimised its operations and could reduce the loss at PBT level by around 80%.

The company ended the year with a EBIDTA /gross margin of around Rs. 1770 Crores against Rs. 346 Crores in the last year.

RINL said that the National Steel Policy (NSP) 2017 provides the requisite policy framework to unearth the untapped potential of the industry. The NSP 2017 aspires to achieve a Crude Steel capacity of 300 Mt and per capita consumption of steel of 160 kg from the current level of about 75 kg by 2030-31.

The fact that the per capita consumption in the country is around one third of the world average underlines the huge potential for long term growth for the sector,

RINL said that Rae Bareilly Forged Wheel Plant project which will supply wheels to the Railways for the high speed trains, is progressing well and is expected to be commissioned by September 19. RINL is shortly going to sign an MOU with KIOCL for setting up a pellet plant at Visakhapatnam.

RINL said that talks are underway with Indian Waterways Authority of India Ltd. to open outlet in North East (Paandu Port, near Guwahati) and utilize Multi modal coastal cum waterways route to cater to North East.

This section is a compilation from various company press releases, business dailies, trade publications and Industry Websites.