

# RINL Signs MoU with Powergrid Corporation

## For Producing CRGO/CRNO Steel

As a major diversification of its business, Rashtriya Ispat Nigam Limited-Visakhapatnam Steel Plant (RINL-VSP) entered into an MOU with Power Grid Corporation of India for setting up Electrical Steel Production facilities in a Joint Venture. The facility is proposed to be set up at Visakhapatnam.

RINL while finalizing for the vertical growth plan from 7.3 to 11.5/12 Mtpa, parallel action has also been taken to go for production units for Value added products like Silicon Steel (Electrical Steel). Silicon Steel is not



(R to L) : A. P. Choudhary, CMD, RINL and Sri R. N. Nayak, CMD, Power Grid Corporation signing the MOU agreement.



(R to L) : A. P. Choudhary, CMD, RINL and R. N. Nayak, CMD, Power Grid Corporation Exchanging the MoU Copies as Directors of RINL and Powergrid are Looking on.

currently available in India. Efforts are being made to establish such facility in India which till now is meeting its entire requirement of electrical steel through import.

The new project envisages to produce Cold Rolled Green Oriented (CRGO) and Cold Rolled Non-Oriented (CRNO) steel by setting up new Hot Strip Mill suitable to feed right quality of Hot Rolled Coil for producing CRGO Steel. Recently RINL floated global EOI for potential technology suppliers and had detailed technical deliberations with them along with Power Grid Corporation Officials and others.

Sri AP Choudhary, CMD, RINL and Sri RN Nayak, CMD, Power Grid Corporation signed the MOU agreement. The Directors of RINL, Sri Umesh Chandra (Operations), Sri P Madhusudan (Finance), Sri TK Chand (Commercial) and Director (Personnel), Director (Projects) of Power Grid Corporation were also present. Earlier, RINL and POWER GRID signed an MOU in December 2011 to set up a Joint Venture Company \*for Manufacturing of Transmission Line Towers and Tower Parts including Research & Development of new high end products\*which is under progress. Within the span of six months itself RINL and Power Grid could make efforts for signing of second agreement.