

# STEEL AUTHORITY OF INDIA LIMITED PERFORMANCE HIGHLIGHTS **Q1 FY14**

# **Contents**



✓ Performance Highlights

✓ SAIL's Expansion Plan

**√** JVs & New Strategic Initiatives

✓ Awards & Accolades

# Financial Highlights 2012-13 vs. 2011-12



#### **Amount in Rs. Crore**

<b>Particulars</b>	2012-13	2011-12	Increase	% change
<b>Gross Sales</b>	49350	50348	-999	-2.0
EBIDTA	5621	7658	-2037	-26.6
PBT	3241	5151	-1910	-37.1
PAT	2170	3543	-1372	-38.7

<sup>\*</sup>EBIDTA for FY 12 & FY13 is before adjustment of exceptional item of Rs. 262 crore (loss) and Rs. 229 crore (loss) respectively.

# Financial Highlights 2012-13 vs. 2011-12



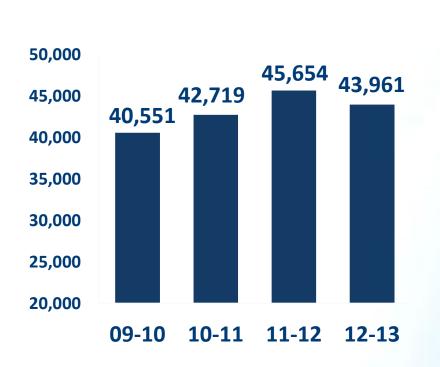
#### **Amount in Rs. Crore**

Particulars	Q1 FY 14	Q1 FY 13	Increase/ Decrease	% change
<b>Gross Sales</b>	11361	11912	-551	-4.6
EBIDTA	1193	1794	-600	-33.5
PBT	521	1010	-489	-48.4
PAT	451	696	-246	-35.3

\*EBIDTA for Q1 FY 14 & Q1 FY13 is before adjustment of exceptional item of Rs. 88 crore (loss) and Rs. 257 crore (loss) respectively.



Net Sales (Rs. Cr.)



Q1 FY14 vs. Q1 FY13



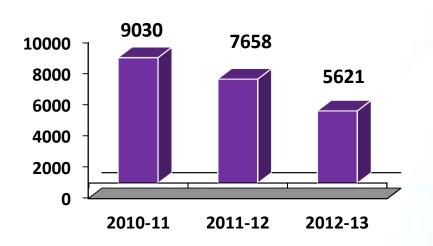
**Annual Net Sales Performance** 

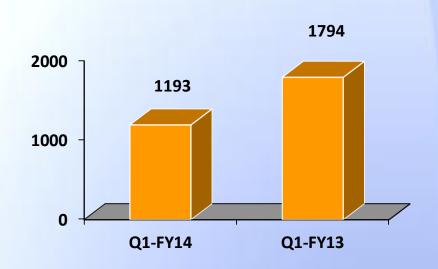
# Earning Before Interest Depreciation and Tax weeks (EBIDTA)

Unit: Rs Crore

**Annual EBIDTA Performance** 

Q1 - FY14 vs. Q1 - FY13





\*EBIDTA for Q1 FY 14 & Q1 FY13 is before adjustment of exceptional item of Rs. 88 crore (loss) and Rs. 257 crore (loss) respectively.

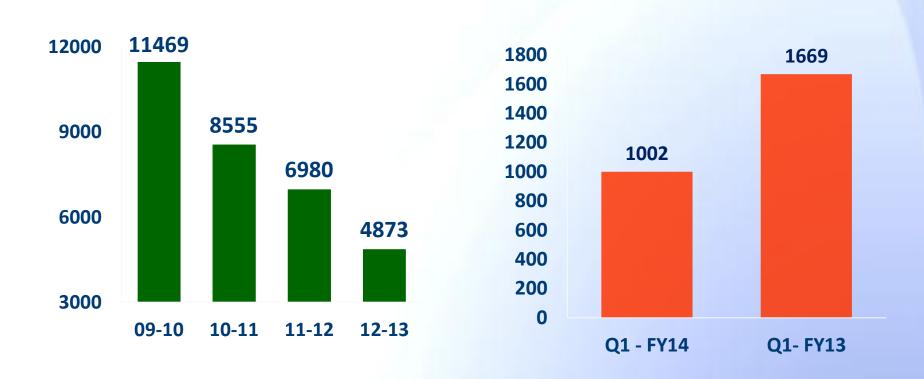


### **Cash Profit**

Unit: Rs Crore



Q1- FY14 vs. Q1- FY13

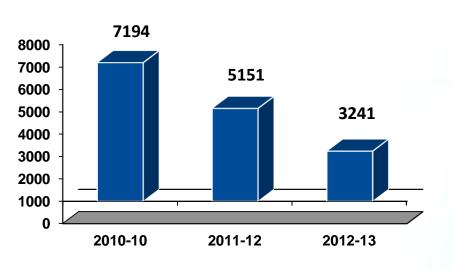


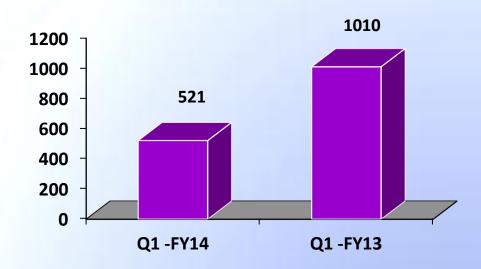
\*Cash Profit for Q1 FY 14 & Q1 FY 13 is before adjustment of exceptional item of Rs. 88 crore (loss) and Rs. 257 crore (loss) respectively.



PBT (Rs. Cr.)

Q1 - FY14 vs. Q1 - FY13



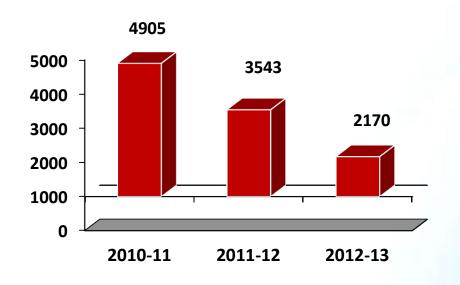


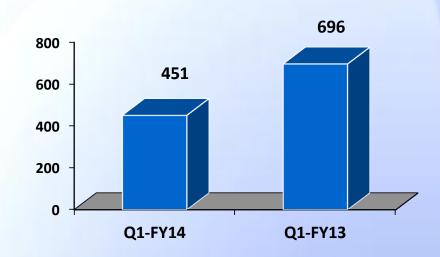
**Annual PBT Performance** 



PAT (Rs. Cr.)

Q1 - FY14 vs. Q1 - FY13

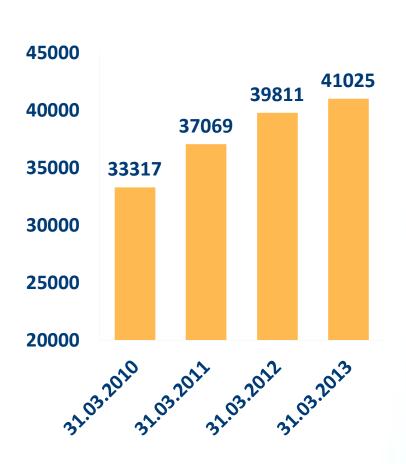




Annual PAT Performance (Apr. - Mar.)



Net Worth (Rs. Cr.)



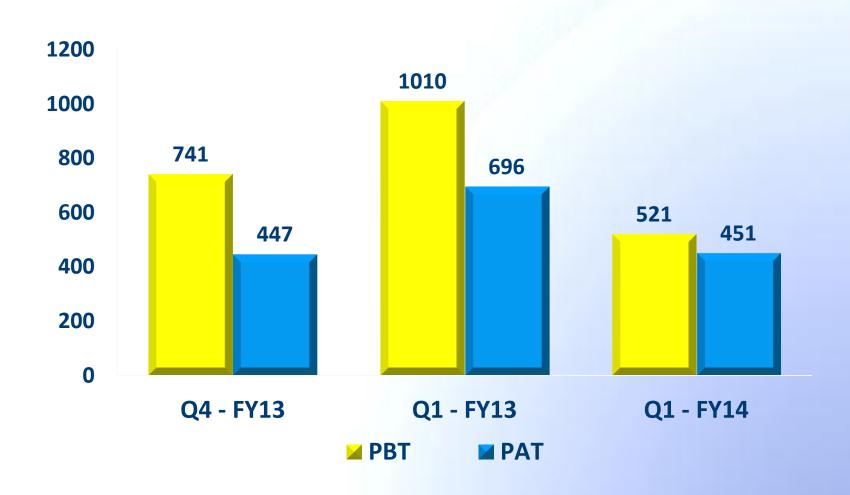


**Net Worth Value - Annual** 

Net Worth -change over previous Quarter

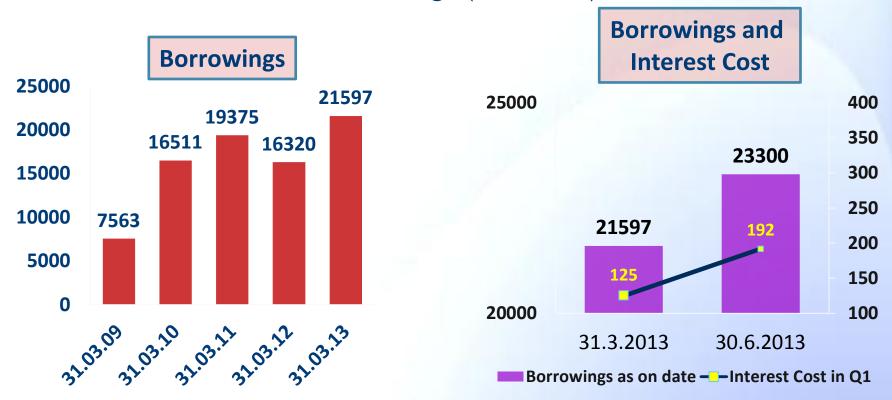


Quarter - wise Profits (Rs. Crore)





Borrowings (Rs. Crore)



The ongoing CAPEX is being financed through Debt-Equity Ratio of 1:1

Year	31/03/2011	31/03/2012	30/06/2012	31/03/2013	30/06/2013
D/E Ratio	0.52	0.41	0.45	0.53	0.56



#### **Short Term Investments in Banks**

(Rs. Crore)





### Performance Highlights – Q1 FY - 14

- ✓ Saleable Steel Production of 3.2 million tonne
- ✓ Semis component in Production 23.7 % of saleable steel
- ✓ Saleable steel Sales of 2.6 million tonne
- √ Hot Metal production of 3.5 million tonne
- ✓ Crude steel production of 3.3 million tonne
- ✓ Special Steel Production of 1.3 million tonne
- ✓ Production through Concast route of 2.4 million tonne

# Performance Highlights – Q1 FY 2014



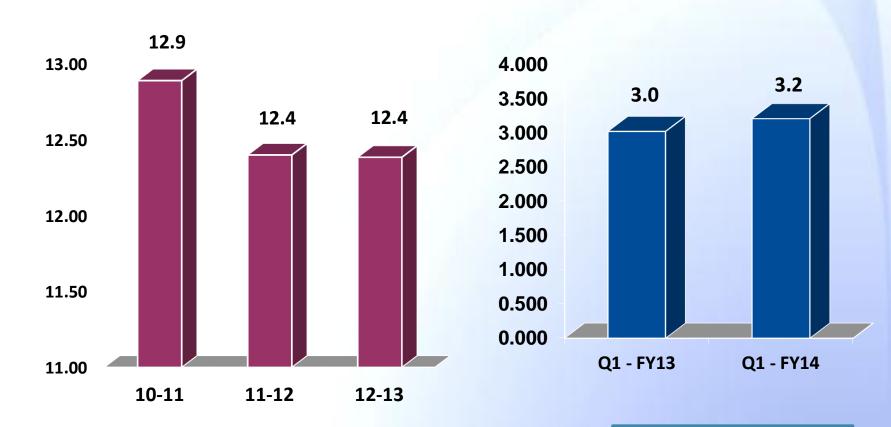
#### **Major Techno Economic Parameters**

- √ Coke Rate at 514 kg/T
- √ Fuel Rate at 568 (kg/THM)
- ✓ Energy Consumption 6.56 (GCal/TCS)

#### **Production Performance**



### Saleable Steel (in Million Tonne)



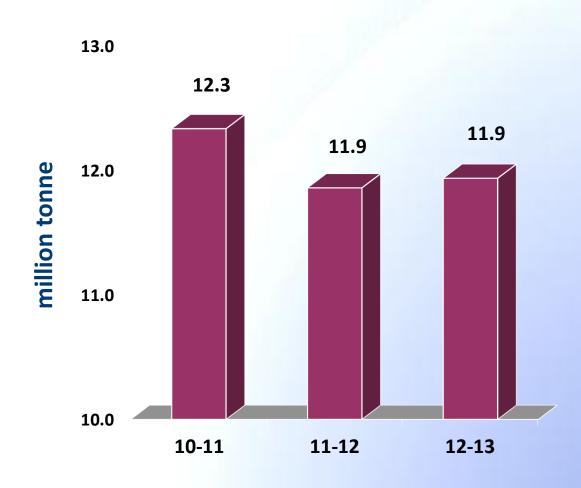
**Annual Saleable Steel Production (including Special Steel Plants)** 

Saleable
Steel Production
(incl. Spl. Steel Plants)

### **Production Performance**

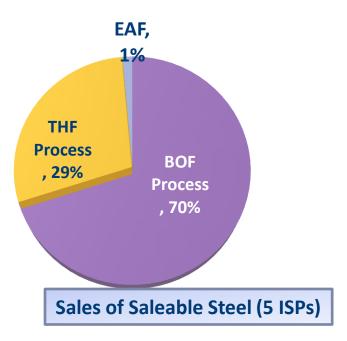


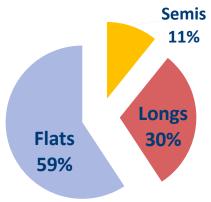
### Saleable Steel from 5 Integrated Steel Plants



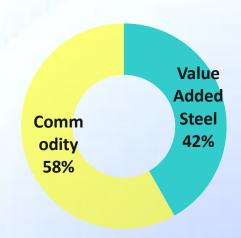
# Production by Process & Sales Mix: Q1 FY 14 ther SAIL

**Crude Steel Production by process** 

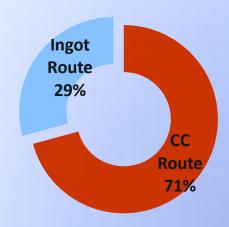




**Production of Value Added Steel (5 ISPs)** 

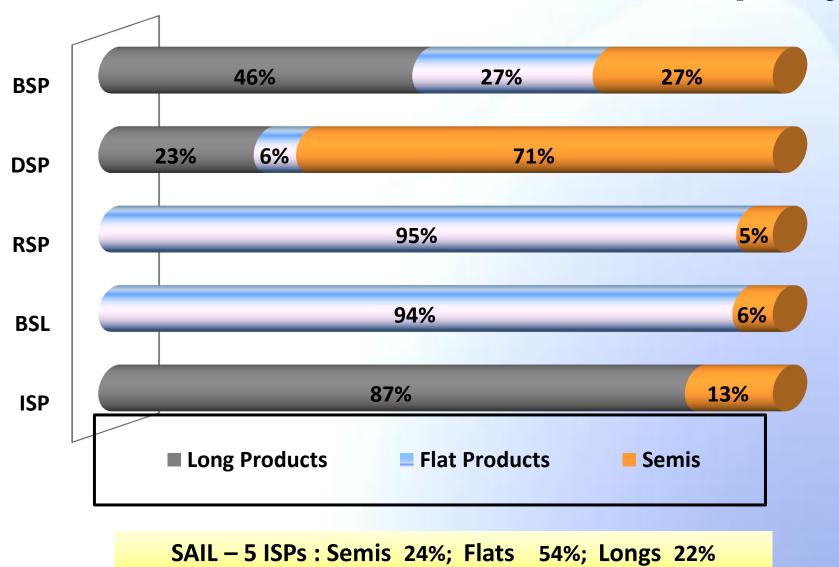


**Production of Value Added Steel** 



# Product Mix: Production Five Integrated Steel Plants: Q1 FY गेंद्र SAIL







# **Special Steel Production**

(in Million Tonnes)

#### Production of Value added materials

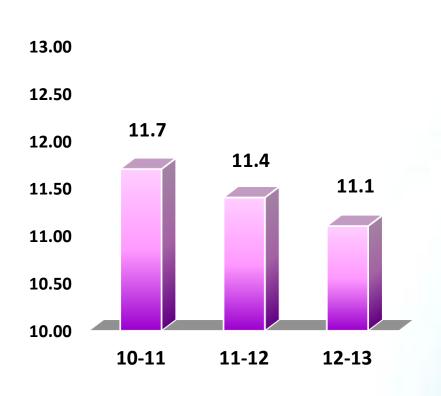


**4% increase in production of Value Added Products** 

#### **Sales Performance**



#### Saleable Steel (in Million Ton)





Annual Saleable Steel Sales (including Special Steel Plants)

Saleable Steel Sales (incl. Spl. Steel Plants)

# Sales through Dealer Network

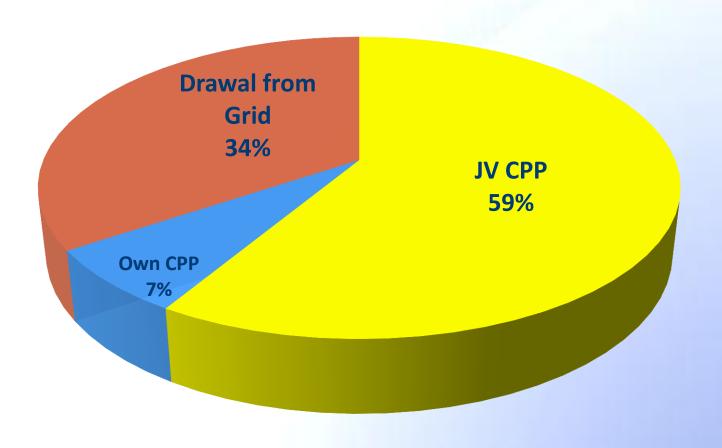




Sales through Dealer Network during Q1 FY 14: 1.09 lakh tonne



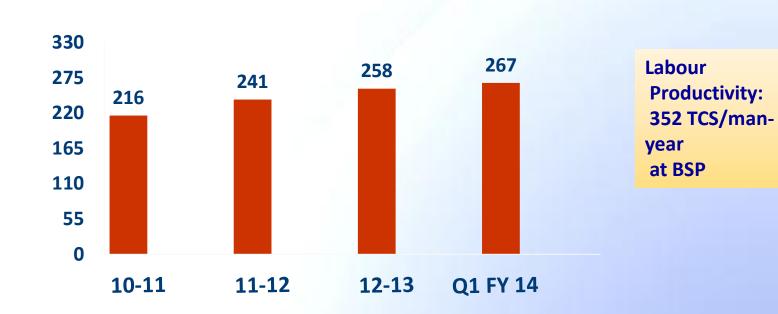








#### **Tonnes Crude Steel / man - year**



Current manpower: 99,946 numbers as on 01.07.2013

# Performance of SAIL Share price vis-à-vis Sensex





Closing Share Price and Sensex as on the last day of the month except August 2013 on 13th August, 2013



# **Dividend**

	Interim (%)	Final (%)	Total (%)	Dividend (Rs. Crore)	Dividend Tax (Rs. Crore)
2012 -13	16	4*	20*	826*	134*
2011 -12	12	8	20	826	134
2010 -11	12	12	24	992	162
2009 -10	16	17	33	1363	228
2008 -09	13	13	26	1074	181
2007- 08	19	18	37	1528	259
2006-07	16	15	31	1280	197

<sup>\*</sup> Proposed



# EXPANSION AND MODERNISATION PLAN





# **SAIL's Expansion Plan**

D 4. 1	Million Tonne			
Particulars	Actual production 2012-13	After On-going Expansion		
Crude Steel	13.4	21.4		
Saleable Steel	12.4	20.2		



# **Expansion Plan: Technological Shift**

Technology	Current Status	After Expansion	
BOF Steel Making	79%	100%	
CC Route	71%	94%	
Pelletisation Plant	No	Yes	
Coke Dry Quenching	Partial	Yes	
Top Pressure Recovery Turbine	No	Yes	
Auxiliary Fuel Injection in BF	Partial Coverage	Full Coverage	
Desulphurization of Hot Metal	Partly	100 %	
Beam Blank Casting	No	Yes	
Coupled Pickling & Tandem Mill	No	Yes	
Beneficiation Plant	Partial	Full	



#### **The Expected Outcome:**

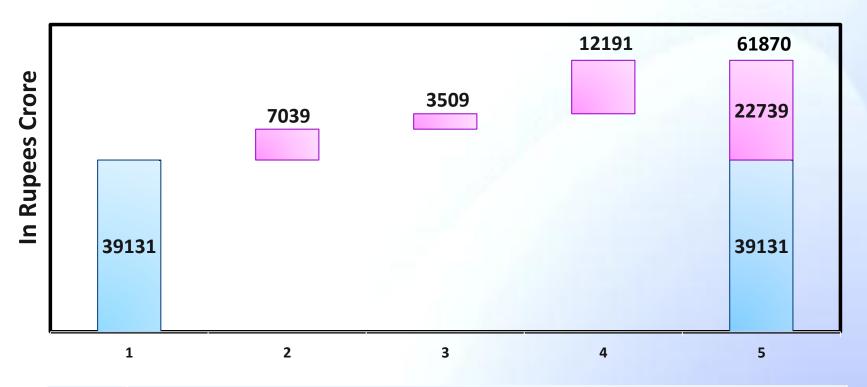
- ➤ Production through twin-hearth furnace (THF) route to be replaced by BOF-LD converter route.
- ➤ Production through Ingot teeming route to be replaced with Continuous cast production route.
- > Enhancement of Production Capacity by addition of 3 new 4060 m<sup>3</sup> Blast Furnace.
- > Increased Market Share.
- **➤**World class technology and products.
- > Improved Product Mix / proportion of value added products to increase.
- > Enhanced Pollution Control measures, with Environmental Conservation.



#### The Products to be added:

- > Auto grade CR Products, Galvanized Coils /Sheets.
- > Plates / Pipes to meet up to API 100 Grade specification.
- Universal Beams/Heavy Beams to support increasing Infrastructural requirements.
- Rails for Metro Railways and dedicated freight corridors.
- Increased production of Rails and wheels to meet the increasing requirements of Indian Railways.
- > Quantum jump in Rounds and Structural production.
- **➤ Wider plates in the size of 4200 mm.**





1	Expansion of existing capacity
2	Value-addition / Product-mix improvement
3	Technological up gradation / Modernization
4	Sustenance including de-bottlenecking, AMR & Environment
5	Total Estimated Cost



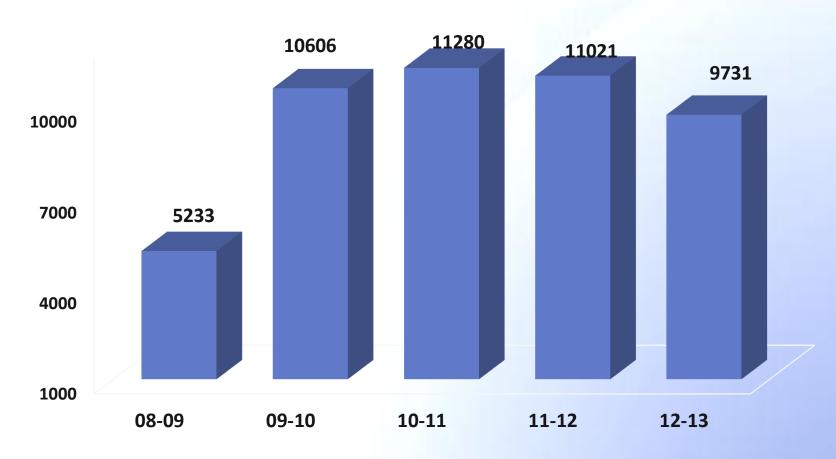
- The ongoing expansion has been planned to achieve saleable steel production of 20.23 million tonne at a cost of Rs. 39,131 crore approximately
- In addition, following capex has also been planned for schemes, as given here:

Value Addition / Product-Mix Improvement	Rs. 7,039 crore
Technological Upgradation / Modernization	Rs. 3,509 crore
Sustenance including de-bottlenecking, AMR & Environment	Rs. 12,191 crore
Augmenting Raw Material from existing mines & development of new mines	Rs. 10,264 crore

# Total Capital Expenditure Including on Modernisation & Expansion



Unit: Rs Crore



- Total CAPEX includes Rs. 46,064 crore spent till 30<sup>th</sup> June 2013 against modernization & expansion. CAPEX Plan for 2013 -14 is Rs. 11,500 crore.
- **■**Actual Expenditure in Q1 FY 14 is Rs. 2082 Crore.



Orders for over Rs. 58,579 crore have already been placed as on 30.6.2013 for various Modernisation & Expansion Projects / Sustenance Schemes.

➤ Various options for raising fund to finance the Capex Plan, including ECB, ECA, Domestic / International Bonds and Term Loans from Banks are being continuously explored to minimize the debt cost.

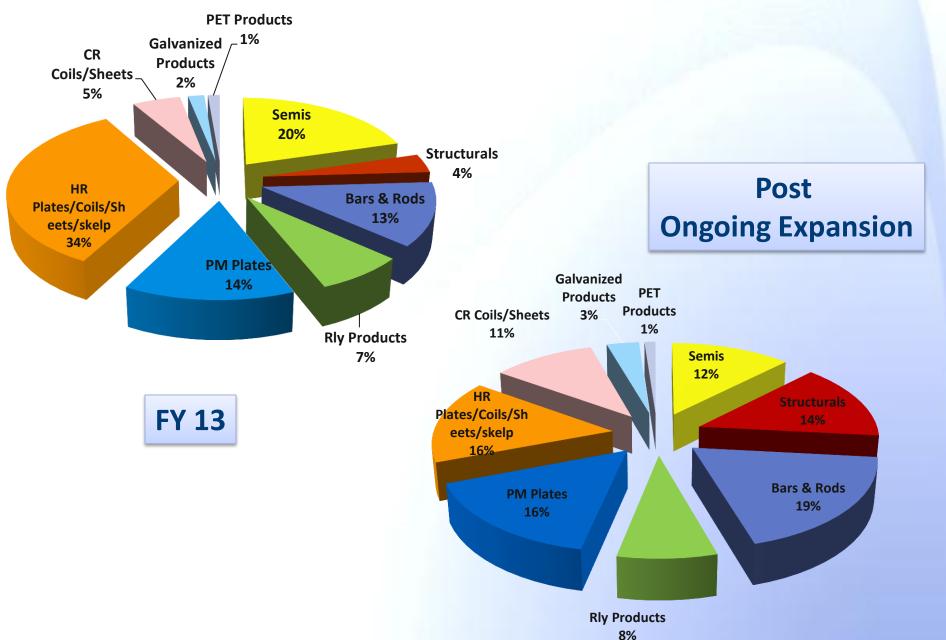
# Capacity increase after Expansion



Plant	Hot Metal (MTPA)		Crude Steel (MTPA)		Saleable Steel (MTPA)	
Tidile	2012-13	After Expansion	2012-13	After Expansion	2012-13	After Expansion
BSP	5.2	7.5	5.0	7.0	4.4	6.6
DSP	2.2	2.5	2.0	2.2	1.9	2.1
RSP	2.4	4.5	2.2	4.2	2.1	4.0
BSL	4.1	5.8	3.8	4.6	3.3	4.2
ISP	0.2	2.9	0.1	2.5	0.2	2.4
VISL	0.1	0.3	0.1	0.2	0.1	0.2
ASP	-	-	0.1	0.5	0.1	0.4
SSP	-	-	0.1	0.2	0.3	0.3
TOTAL	14.2	23.5	13.4	21.4	12.4	20.2

## **Product Mix - Saleable Steel Production**





# CAPEX Status for the ongoing Expansion & Modernisation as on 30.06.2013





**Orders placed include Actual Expenses Incurred.** 

Orders Placed/ Expenditure are excluding Capex Plan of Rs. 10264 crore for development of Raw Material

#### Salem Steel Plant



#### Facilities added:

- •Steel melting Shop Electric Arc Furnace (55 T); AOD Converter (60 T); Ladle Furnace (60 T); Single Strand Slab Caster.
- Roller Grinder for Hot Rolling Mill
- Cold Rolling Mill Complex (except 20-high Sendzimir Mill)

#### Facilities being added:

•Production (MTPA):

Item	2012 -13 (Actual)	After Expansion
Crude Steel	0.069	0.18
Saleable Steel	0.270	0.34

### **IISCO Steel Plant**



 Major facilities are expected to be progressively commissioned as follows:

#### **Facilities Commissioned**

- •New Coke Oven Battery (0.88 Mtpa, 2 x 37 ovens, 7 m tall)
  - •First consignment of BF coke was despatched in Feb 2013
- Sinter Machines (3.88 Mtpa gross sinter production, 2X204 m2)
  - Hot trial production started in Q4 FY13
- •Wire Rod Mill (0.5 MTPA)
  - Hot trials started on 31.3.2013 and in progress

#### **During H2 FY 2013-14**

- •Blast Furnace 4060 m3 (2.7Mtpa) linked to commissioning of BOF
- •3 nos. of 150 T BOF Converters. (Two to be operated at a time)
- 2X6 Strand Billet Casters.
- •Bar Mill (0.75 MTPA)
- •1X4 Strand Beam Blank / Bloom Caster ) is expected to be commissioned towards end of the year or next year
- •Universal Section Mill (0.6 MTPA) is expected to be commissioned towards end of the year or next year

## सेल SAIL

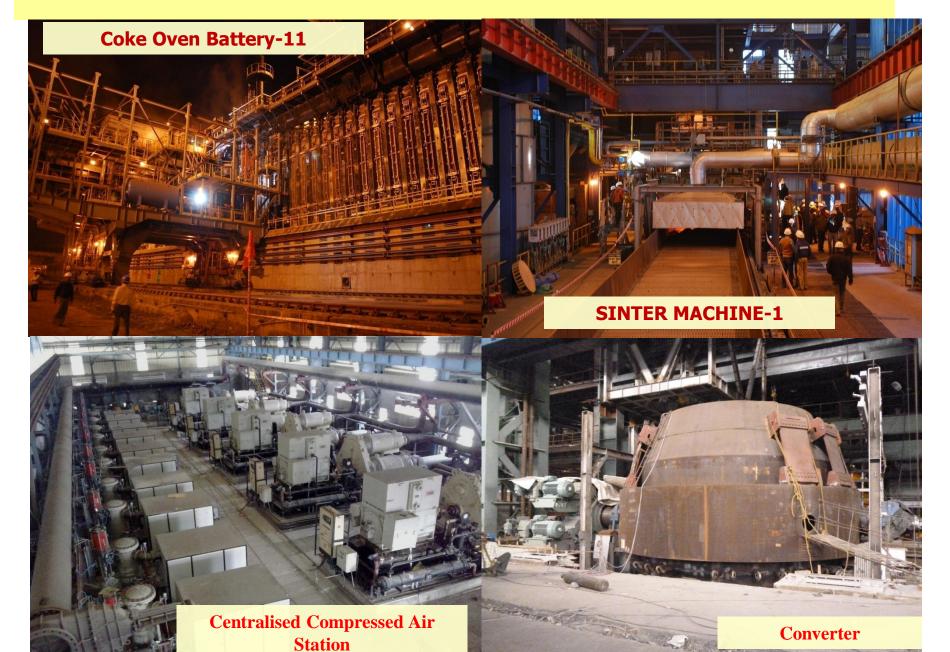
#### **IISCO Steel Plant**

- New stream to produce 2.7 MTPA of Hot Metal
  - Total Hot Metal capacity to go up to 2.91 MTPA
  - Crude Steel to go up to 2.5 MTPA.
- Saleable Steel from both existing & new facilities: 2.39
   MTPA.
- Production (MTPA) :

Item	2012 -13 (Actual)	After Expansion
Crude Steel	0.139	2.50
Saleable Steel	0.169	2.39

## **Current Progress of Expansion at IISCO Steel Plant**

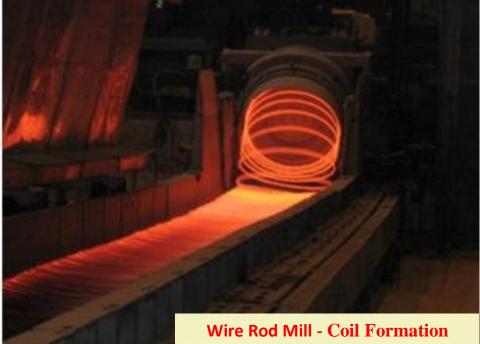














#### **Bokaro Steel Plant**

 Major facilities are expected to be progressively commissioned as follows:

#### **New Facilities already commissioned:**

- Re-building of 2 Coke Oven Batteries.
- Up-gradation of Blast Furnace #2 and Stoves Up-gradation of #5
- Auxiliary fuel injection in two Blast Furnaces
- Partial completion New Cold Rolling Mill (CRM)
  - Acid regeneration Plant. Skin Pass Mill, Coil Packaging Lines

#### **During Q2 FY 2013-14:**

- New Cold Rolling Mill (CRM)
- Capital repair of Blast Furnace #1 has commenced.

#### **Bokaro Steel Plant**



#### **During H2 FY 2013-14**

- Up gradation of HSM with augmentation of Roughing facility & a new replacement Re-heating Furnace.
- Conversion of higher quantities of HR Coils to value added CR Products
- •Integrated Commissioning of New Cold Rolling Mill (CRM) complex, including Galvanising Facilities 1.2 MTPA.
- Augmentation of existing Sinter Machines
- Up-gradation of Steel Melting Shop II with necessary auxiliary facilities/Hot Metal Desulphurisation unit.
- •Production (MTPA):

Item	2012 -13 (Actual)	After Expansion
Crude Steel	3.76	4.61
Saleable Steel	3.33	4.18

## **Current Progress of Expansion at Bokaro Steel Plant**







#### Bhilai Steel Plant

- Major facilities are expected to be progressively commissioned from FY 2013-14 as follows:
- New Coke Oven Battery No. 11 (7 m tall),
- Second Sinter Machine in Sinter Plant-3,
- Blast Furnace 4060 m3.
- Universal Rail Mill Enhancing production of Rails to 1.5
   MTPA (Class A Heavier Rails).

Cont....



#### Bhilai Steel Plant

- New Steel Melting Shop (SMS-3) with Secondary Refining Facilities.
- New Billet casters
- Bar & Rod Mill.
- Phasing out of low yield & energy intensive units viz. Twin Hearth Furnace, Ingot casting, Soaking Pits and Blooming and Billet Mill.

#### • Production (MTPA):

Item	2012 -13 (Actual)	After Expansion
Crude Steel	5.01	7.0
Saleable Steel	4.36	6.56

## **Current Progress of Expansion at Bhilai Steel Plant**





## **Current Progress of Expansion at Bhilai Steel Plant**







#### Rourkela Steel Plant

 Major facilities are expected to be progressively commissioned as follows:

#### **Facilities Commissioned:**

- New Coke Oven Battery -6 (7 m tall, 1 x 67 ovens)
  - Commissioned in April 2013
- New Sinter Plant -3 (1 x 360m²)
- New Blast Furnace -5, 4060 m<sup>3</sup> useful volume.
- New 3<sup>rd</sup> Single Strand Slab Caster with balancing facilities for operation and increased production in SMS II.

#### **During H2 FY 2013-14**

- New 3<sup>rd</sup> BOF (150 T), 3<sup>rd</sup> Ladle Furnace, RH Degasser-OB
- New 4.3 meter Wide Plate Mill (1.0 Mpta in current phase, with provision for expansion to 1.8 Mtpa).



#### Rourkela Steel Plant

- Saleable Steel from both existing & new facilities:
   3.99 Mtpa.
- •Some existing uneconomical facilities to be taken down for major capital repairs or phased out.

#### Production (MTPA) :

Item	2012 -13 (Actual)	After Expansion
Crude Steel	2.21	4.20
Saleable Steel	2.14	3.99



## **Progress of Expansion at Rourkela Steel Plant**



## Durgapur Steel Plant



 Major facilities are expected to be progressively commissioned as follows:

#### **During Q2 FY 2013-14**

- New Dolomite Plant (300tpd)
- New Slag Yard for SMS
- Rebuilding of Coke Oven Battery no-2

#### **During H2 FY 2013-14**

- New Ladle Furnace (125T)
- Up gradation of Raw Material Handling Facilities.
- Bloom-cum-Round Caster 1X4 (0.75 Mtpa).
- New Medium Structural Mill (1.0 Mtpa)

#### **Production (MTPA):**

Item	2011 -12 (Actual)	After Expansion
Crude Steel	2.03	2.20
Saleable Steel	1.93	2.12



## **Progress of Expansion at Durgapur Steel Plant**



## **Raw Materials**



Year	Hot Metal (mtpa)	Iron Ore Consumption (mtpa)	Linkages of Iron Ore
2012-13	14.3	22.4	Existing Mines
Post Expansion	23.46	39	The capacity of existing mines at Kiriburu, Meghataburu, Bolani, Gua & Barsua are being ramped up to meet the requirement of Iron Ore for post ongoing phase of expansion. Two new Pellet Plants (One of 4 mtpa capacity at Gua & another of 1 mtpa capacity at Dalli) have been planned for better utilisation of Iron Ore Fines. In addition to the above, iron ore shall be mined from new mines at Rowghat, Chiria and Taldih. MoU has been signed with Chattisgarh Mineral Development Corporation for exploring Eklama Mines under Joint Venture.

## **Raw Materials**



Mine	Existing Capacity (mtpa)	Capacity after ongoing expansion (mtpa)	Remarks
Kiriburu	4.3	5.5	Capacity of Existing mines is being ramped
Meghataburu	4.3	6.5	up to meet the requirement of the ongoing expansion plan.
Bolani	4.1	10.0	The entire requirement of the increased
Gua	2.4	10.0	capacity shall be met through captive mines.
New Pellet Plants	New	5.0	The timeline for mines expansion is expected to be in line with Steel Plants expansion.  New Pellet Plant shall use the existing reserve of fines at captive mines.
Barsua, Kalta, Taldih	3.3	6.5	Environment clearance received from MOEF
Rowghat	New	12.0	All statutory clearances have been received.
Chiria	1.5	5.8	Stage-I Forest Clearance has been obtained

## **Raw Materials**



Year	Hot Metal (mtpa)	Coking Coal Requirement (mtpa)	Linkages of Coking Coal
2012-13	14.3	13.3 (including purchased coke)	<ul> <li>Import Component – 70%</li> <li>Over 90% of imported coal is sourced from Australia.</li> <li>Indigenous: 30%</li> <li>Domestic coal is largely sourced from Coal India Ltd.</li> <li>SAIL has existing captive coking coal production of nearly 0.5 mtpa.</li> </ul>
Post Expansion	23.46	21.0	<ul> <li>Long term / Quarterly contracts to cover 95% of Import requirements, w.e.f. FY 11</li> <li>Approvals have been accorded for development of Tasra captive coal to produce 4 mtpa of ROM (2 mtpa washed coal)</li> <li>Sitanala coal block shall also be developed for production of 0.30 mtpa of ROM (0.20 mtpa of washed coal)</li> <li>New alliances / linkages / acquisitions are being explored</li> </ul>

# **Major Joint Ventures – strategic initiatives**



FOCUS AREA	ALLIANCE PARTNER	REMARKS
TECHNOLOGY	KOBELCO KOBE STEEL GROUP	<ul> <li>SAIL Kobe Iron India Pvt Ltd. – A Joint Venture Company has been formulated for setting up a 0.5 mtpa capacity Plant for producing iron nuggets based on ITmk3 technology.</li> </ul>
RAW MATERIALS	TATA STEEL	<ul> <li>International Coal Ventures Pvt. Ltd., a SPV of 5 leading PSUs incorporated (SAIL, RINL, CIL, NTPC &amp; NMDC) for acquisition of coal assets in overseas territories.</li> <li>M/s SAIL &amp; MOIL Ferro Alloys (Pvt.) Ltd. formed with MOIL for production of Ferro-alloys at Bhilai.</li> <li>M/s S&amp;T Mining Company Pvt. Ltd. formed with Tata Steel for developing coking coal mines in India.</li> </ul>

# **Major Joint Ventures – strategic initiatives**



FOCUS AREA	ALLIANCE PARTNER	REMARKS
ENERGY	सम्बद्ध जिल्लामा एनदीपीसी NTPC	<ul> <li>JV with NTPC &amp; DVC for operating &amp; managing CPPs of Durgapur, Rourkela &amp; Bhilai.</li> </ul>
CEMENT	JAYPEE	<ul> <li>Bhilai Jaypee Cement LtdSlag based cement plant of 2.2 million tonne per annum capacity with grinding unit at Bhilai &amp; clinkering unit at Satna.</li> <li>Bokaro Jaypee Cement Ltd Slag based cement plant of 2.1 million tonne per annum capacity at Bokaro.</li> </ul>



# **Major Joint Ventures – strategic initiatives**

FOCUS AREA	ALLIANCE PARTNER	OBJECTIVE
SHIPPING	SCI	<ul> <li>Joint Venture Company 'SAIL SCI Shipping Pvt. Ltd.' to cater to SAIL requirements of shipping imports of coal.</li> <li>Acquisition of new capsize vessel is in process.</li> </ul>
WAGON MANUFACTURE	TRITES THE INFRASTRUCTURE PEOPLE	SAIL RITES Bengal Wagon Industry Pvt. Ltd. – A Joint Venture Company has been formed with M/s. RITES for setting up Wagon Manufacturing Factory at Kulti, West Bengal.
E-PORTAL	metaljunction	<ul> <li>JV with Tata Steel to promote e-commerce activities in steel and related areas</li> </ul>

## MoUs signed



- MoUs have been signed with following leading steel makers to collaborate in the strategic areas of mutual interest:
  - Kobe Steel Limited
  - POSCO
  - Danieli & C
- MOU signed with Ministry of Railways, NMDC & GoC for 235
   Km long Dalli-Rajhara-Rowghat Jagdalpur Railway line to transport Iron-ore from Rowghat mines to Bhilai Steel Plant.
- MOU has been signed between SAIL and NMDC for entering into a joint venture for development of low silica limestone mine at Arki, Himachal Pradesh.
- MoU has been signed with Chhattisgarh Mineral Development Corporation (CMDC) for exploring Eklama Mines at Chattisgarh, under Joint Venture between SAIL and CMDC.

## **Awards and Accolades**

- Maharatna SAIL has received two awards at the CII-ITC Sustainability Awards-2012 ceremony held at Vigyan Bhawan on 14th January, 2013. Hon'ble President of India Shri Pranab Mukherjee presented the awards to Chairman, SAIL Mr. C.S.Verma. SAIL has received a certificate of commendation for strong commitment to sustainable development. Besides SAIL's Bhilai Steel Plant has won certificate of commendation for significant achievement in its category.
- SCOPE Meritorious Award 2010-11 for "Corporate Governance" has been conferred upon SAIL. Chairman SAIL received the award from Her Excellency Smt. Pratibha Patil, President of India, on 13<sup>th</sup> April'2012 at Vigyan Bhawan in New Delhi.
- Steel Authority of India Limited (SAIL) has won the prestigious SCOPE Award for 'Best Practices in Human Resource Management' for the year 2011-12. Hon'ble President of India, Shri Pranab Mukherjee presented the award to Chairman, SAIL Mr C.S.Verma, in the presence of Union Minister of Heavy Industries & Public Enterprises Shri Praful Patel.
- Mr. C.S.Verma, Chairman, SAIL was conferred with 'Star PSU CMD of the year award' for outstanding performance under the Maharatna category in BT-Star PSU Excellence awards-2013. The award was presented by Sh. B.S. Hooda, Chief Minister, Haryana in a ceremony held at New Delhi on 19th June, 2013.









## **Abbreviations used**

•	ASP	Alloy Steels Plant
•	BF	Blast Furnace
•	BOF	Basic Oxygen Furnace
•	BPL	<b>Below Poverty Line</b>
•	BSL	<b>Bokaro Steel Limited</b>
•	BSP	Bhilai Steel Plant
•	CS	Crude Steel
•	CPLY	Corresponding Period Last Year
•	DSP	<b>Durgapur Steel Plant</b>
•	EBIDTA	Earnings Before Interest Depreciation ,Taxes & Ammortization.
•	G.Cal/tcs	Giga Calories per tonne of Crude Steel
•	Gol	<b>Government of India</b>
•	IISI	International Iron & Steel Institute
•	ISP	IISCO Steel Plant

•	JPC	Joint Plant Committee
•	Kg/thm	Kilo Gram Per Tonne of Hot Metal
•	MEL	Maharashtra Elektrosmelt Limited
•	MT	Million Tonne
•	Mtpa	Million Tonne Per Annum
•	PAT	Profit After Tax
•	PBT	Profit Before Tax
•	RDCIS	Research & Development Centre for Iron & Steel
•	RINL	Rashtriya Ispat Nigam Limited
•	RSP	Rourkela Steel Plant
•	SSP	Salem Steel Plant
•	VISL	Visvesvaraya Iron & Steel Plant
•	TFS	Total finished Steel

### **Disclaimer**



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