

Business Standard

NINL Logs Best Ever H1 Production

Kalinga Nagar based Neelachal Ispat Nigam Limited registered its best ever H1 (first half yearly) production by logging 3.67 lakh ton Hot Metal and 3.32 lakh ton Pig Iron during April-September period in the present Financial Year. The company achieved this feat in the last five months only as its Blast Furnace was under capital repair in April this year. The company also registered its best ever Q2 production by logging 2.23 lakh ton Hot Metal and 1.98 lakh ton Pig Iron during July-September of this fiscal. The last month's production of 75535 ton Hot Metal and 63550 ton Pig Iron is the best September monthly production since inception. Shri S.S. Mohanty, Vice-Chairman & MD, NINL, said, "NINL collective have worked hard towards the cost reductions parameter of the company and have given huge efforts to reduce cost of production to increase the EBITD Margin." NINL has already started process to chose a Mine Developer cum Operator (MDO) for its captive iron ore mines at Koira and expects to start mining operation towards the end of the present financial year which will be a game changer for the company.