

SAIL posts 7% growth in Crude Steel production, Records 2.7% growth in sales

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सेल SAIL

स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

INVC NEWS

New Delhi,

Steel Authority of India Limited (SAIL) reported a growth of 7% in its crude steel production during November'20 (1.417 MT) over CPLY (1.328 MT). The production in its 05 Integrated Steel Plants (ISPs) stood at 1.402 Million Tonnes (MT) in Nov'20 as against 1.303 MT during November 19.

On the sales front as well, the Company continued with its stellar performance from previous months recording 1.39 MT during November 20. The sustained month on month improvement has ensured a growth of 2.7% in cumulative sales for the period April-Nov 2020 despite the challenges posed by COVID19 in the initial months of the Financial Year which had seen considerable reduction in demand and build-up of inventory due to the lockdown.

Commenting on the performance, Shri Anil Kumar Chaudhary, Chairman, SAIL said, "The performance during November 2020 is reflective of the continuous efforts being put in by the SAIL Collective to bounce back to pre-COVID levels coupled with the improvement in market conditions. With the focus on seizing the opportunity provided by the current buoyancy in the market, SAIL has taken a number of initiatives towards increasing its sales in both domestic as well as exports market. This has helped the Company in bringing down the inventory levels as well as deleveraging its balance sheet to a large extent". He also stated that the Company is confident of further consolidating its position in the market in the times to come.

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