

ಕೆಐಒಸಿಎಲ್ ಲಿಮಿಟೆಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ:

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ISO 9001, 14001 &
OHSAS 18001 COMPANY

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//For Favour of Publicity Please//

PRESS RELEASE

KIOCL DECLARES ITS HALF YEARLY FINANCIAL RESULTS FOR FY 2017-18

KIOCL Limited, a NSE & BSE listed CPSU under Ministry of Steel, declared its half yearly financial results for the year 2017-18. In its Board Meeting held today in New Delhi, the Board of Directors of the Company approved its 2nd Quarter and half yearly financial results for the Financial Year 2017-18. The Company has performed extremely well during the first half of the year achieving Pellet production of 1.065 Million Tons as compared to 0.240 Million Tons during the corresponding period of 2016-17, thereby recording an increase of 343.75%.

On dispatch side, KIOCL achieved a jump of 574.25% on Y-O-Y basis with total Pellet quantity dispatched was 1.126 Million Tons as compared to 0.167 Million Tons during the first half of 2016-17.

Shri Subba Rao, CMD, KIOCL stated that due to supportive pricing environment, efficiency in production, swift decision making in exploiting market opportunity and implementing the concept of "Make in India", KIOCL has achieved a top line growth of 676.70 % in achieving Revenue from operations at Rs. 76388 Lakhs as compared to Rs. 9835 Lakhs in the first half of 2016-17.

Shri S K Gorai, Director (Finance) stated that this performance is highly commendable as a merchant Pellet producer in the absence of captive mine, lack of Iron ore security as it had to incur huge logistic cost in moving Iron Ore from Kirandul-Bacheli Sector of NMDC to its Pellet Plant located at Mangalore Port.

Shri Vidyananda, D (P&P) also informed that the Company is hopeful of achieving all round growth in near future.

