

GOVERNMENT OF INDIA  
MINISTRY OF STEEL

**LOK SABHA**  
**UNSTARRED QUESTION NO. 433**  
FOR ANSWER ON 04.02.2025

**PERFORMANCE OF RINL**

433. DR. C M RAMESH:  
SHRI BALASHOWRY VALLABHANENI:

Will the Minister of STEEL be pleased to state:

- (a) the performance and status of RINL and details of its debt;
- (b) details of revival plan approved by Gol for RINL with an estimated cost of Rs. 11,500 crores;
- (c) the manner in which the above approved plan is proposed to be implemented and amount, out of Rs. 11,500 crores, utilised for capital investment;
- (d) whether the above amount also covers arrears to be paid to workers of RINL and if so, the details thereof;
- (e) aims and objectives of package announced for RINL by the Union Cabinet recently;
- (f) whether it is true that wages of employees and workers are pending for 2-3 months for payment; and
- (g) it is, reasons for delay and after the recent package of Rs. 11,500 crores, will the Gol allow salaries to be paid from the above package, if not, the reasons therefor?

**ANSWER**

THE MINISTER OF STATE IN THE (SHRI BHUPATHIRAJU SRINIVASA VARMA)  
MINISTRY OF STEEL

(a)to(g): During 2024-25 (April-December 2024), Rashtriya Ispat Nigam Limited(RINL) has produced 2.68Mt of Hot Metal and 2.37 Mt of Saleable Steel. Total Income of RINL during April-December 2024 was ₹12,615.03 crore. During this period, RINL incurred a loss of ₹ (-) 3943.43 crore (Profit Before Tax). Total liabilities of RINL as on 31.12.2024 is around ₹ 38,965.00 crore.

Government of India has approved the infusion of ₹10,300.00 crore as equity capital in RINL (including ₹500.00 crore already provided as emergency funds in September, 2024) and conversion of ₹1140.00 crore working capital loan as 7% Non-cumulative Preference Share Capital redeemable after 10 years, to keep RINL as a going concern.

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The objective of the infusion is to help RINL overcome the present financial crisis and leverage its working capital requirements to continue its operations as a going concern.

RINL has been facing severe financial constraints. It has released partial salaries to its employees for the months of September, October and November 2024. The equity infusion of RINL has been done by Government of India to keep it as a going concern.

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