

Reliance Industries wins Silver at the International Exposition of Innovation and Quality Circles

Improvement of reliability in Spin Finish Application System for its polyester staple fibre product

June 7, 2005: Reliance Industries Limited's Hazira complex was awarded the 'silver' at the International Exposition of Innovation and Quality Circles (IEIQC) competition 2005 held in Singapore. The subject of 'Pragati', the team from Reliance, was 'Reliability Improvement in Spin Finish Application System'.

'Magdiwang' the team from Intel Technology Philippines won the gold while the bronze was claimed by 'Syconrof' from PT. Semen Gresik (Persero) Tbk Indonesia. Mr. Cedric Foo, Chairman of SPRING (Singapore Productivity and Innovation Group) Singapore, the organisers of the competition, presented the awards.

This year eight teams from companies of South-East Asia participated in the International Exposition of Innovation and Quality Circles competition. Out of these three were from India; besides Reliance, there was Lucas-TVS Pondicherry Division and PT Indofood Sukses Makmur Tbk bogasari flour mills.

The criteria

The competing teams were graded on a one thousand-point IQC judging criteria. The broad headings under which they were marked are - project selection and definition, analytical techniques, innovative actions and implementation, value creation and results achieved, standardisation, review and continuous improvement, and presentation.

The team members

Mr. Sanjay Agrawal, Mr. Nilesh Sheth, Mr. Vinay Ray, Mr. Piyush Desai and Mr. Vipul Chotalia all from the polyester staple fibre plant of Reliance's Hazira complex comprised the Reliance contingent 'Pragati' for the competition.

International Exposition of Innovation and Quality Circles

The first International Exposition of Quality Circles was organised in 1984 and in 2001, the event was renamed International Exposition of Innovation and Quality Circles with the aim to exchange ideas on the latest IQC concepts and developments. The theme for 2005 was 'Innovation and Teaming for Enterprise Competitiveness'.

Reliance Industries Limited

Reliance Industries Limited (RIL) is India's largest private sector company on all major financial parameters with turnover of Rs 73,164 crore (US\$ 16.7 billion), cash profit of Rs 12,087 crore (US\$ 2.8 billion), net profit of Rs 7,572 crore (US\$ 1.7 billion) and net worth of Rs 40,403 crore (US\$ 9.2 billion).

RIL is the first and only private sector company from India to feature in the 2004 Fortune Global 500 list of 'World's Largest Corporations' and ranks amongst the world's Top 200 companies in terms of profits. RIL emerged in the world's 10 most respected energy/chemicals companies and amongst the top 50 companies that create the most value for their shareholders in a global survey and research conducted by PricewaterhouseCoopers and Financial Times in 2004. RIL also features in the Forbes Global list of world's 400 best big companies and in FT Global 500 list of world's largest companies.

RIL emerged as the 'Best Managed Company' in India in a study by Business Today and A.T. Kearney in 2003. In 2004, the company emerged as 'India's biggest wealth creator' in the private sector over a 5-year period in a study by Business Today - Stern Stewart and as India's 'Most Admired Company' in a Business Barons - TNS Mode Opinion Poll.



Reliance