

## **V.O.Chidambaranar Port bags National Award for Excellence in Cost Management**

V.O. Chidambaranar Port has bagged National Award for Excellence in Cost Management for the year 2016 from 'The Institute of Cost Accountants of India' under the category "Transportation and Logistics".

Shri Piyush Goyal, Union Minister of State for Power, Coal, New and Renewable Energy and Mines gave away the award in the presence of Shri Arjun Ram Meghwal, Union Minister of State for Finance and Corporate Affairs for the category Transportation and Logistics in a function held in New Delhi on 18.07.2017. The Port is has received this award thrice earlier, during the years 2008, 2012 and 2015 under the category "Service Sector".

The award has been given for exemplary performance and initiatives of V.O. Chidambaranar Port towards reduction of cost per tonne, optimization of manpower, savings in electricity by installation of energy efficient LED lightings, implementation of solar energy systems, reduction of overall cost of handling by mechanization in port operation which resulted in improved efficiency, quick evacuation of cargo and reduction in logistics cost to the EXIM Trade. It is also pertinent to note that during the financial year 2016-17, the operating ratio of the Port was 41.46%, the best among the Major Ports of India.

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