



MOIL LIMITED

(A Government of India Enterprise)

Regd. Off.: MOIL Bhawan, 1A Katol Road, NAGPUR – 440 013

Website: www.moil.nic.in, E-Mail ID: compliance@moil.nic.in, Ph.: 0712- 2806182, Fax: 0712-2591661, CIN: 99999MH1962GOI012398

CS/NSE-BSE/2022-23/207

Date: 11.11.2022

To,
The GM (Listing),
National Stock Exchange of India Ltd,
Exchange Plaza, Plot No.C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400053

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

**Sub : Un-audited Financial Results for the quarter and half year ended
30/09/2022**

Stock NSE: MOIL

Code: BSE: 533286

ISIN: INE490G01020

Dear Sir,

This is further to our letter no. CS/NSE-BSE/2022-23/182 dated 29.10.2022. In this regard, it is to inform that the Board of Directors of the Company in their meeting held today has:

1. Approved the Un-audited Financial results of the Company for the quarter and half year ended on 30th September, 2022. We are attaching herewith a copy of the approved results along with the Limited Review Report of the Auditors and Press release related to financial results.

We are also arranging publication of results in newspapers, as per SEBI (LODR) Regulations 2015.

Meeting Started: 12:30 hrs.

Meeting Ended: 15.35 hrs.

Yours faithfully,

For MOIL Limited



(Neeraj Dutt Pandey)

Company Secretary cum Compliance Officer

Encl.: As above

MOIL LIMITED

CIN : 199999ME1962GOI012398

Statement of un-audited financial results for the quarter and half year ended 30th September, 2022

1

(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For the half year ended		For the financial year ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
1	(a) Revenue from operations	23599.39	37558.63	31173.19	61158.02	60505.54	143630.44
	(b) Other income	2082.69	1519.49	2235.75	3602.18	4321.32	7926.31
	Total income	25682.08	39078.12	33408.94	64760.20	64826.86	151556.75
2	Expenses						
	(a) Cost of materials consumed	550.88	574.77	384.87	1125.65	696.89	1573.51
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, stock in trade and work-in-process	-4231.76	-2867.56	899.59	-7099.32	2097.09	1453.94
	(d) Employee benefits expense	14941.63	14717.63	11653.61	29659.26	22869.52	44304.09
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	73.61
	(f) Depreciation and amortisation expense	2708.39	2569.15	2498.69	5277.54	4873.33	10311.39
	(g) Other expenses	9013.77	10334.60	10117.70	19348.37	18347.99	42152.72
	Total expenses	22982.91	25328.59	25554.46	48311.50	48884.82	99869.26
3	Profit/ (loss) before exceptional items and tax [1 - 2]	2699.17	13749.53	7854.48	16448.70	15942.04	51687.49
4	Exceptional items	-281.66	0.00	0.00	-281.66	0.00	-641.78
5	Profit/ (loss) before tax [3 - 4]	2980.83	13749.53	7854.48	16730.36	15942.04	52329.27
6	Tax expense						
	(a) Current tax	963.91	3637.80	2110.38	4601.71	4169.72	13773.31
	(b) Earlier year tax	-127.64	0.00	0.00	-127.64	0.00	1128.49
	(b) Deferred tax	-590.06	-166.38	-279.46	-756.44	-430.80	-271.02
	Total tax expense	246.21	3471.42	1830.92	3717.63	3738.92	14630.78
7	Net profit/ (loss) for the period from continuing operation [5 - 6]	2734.62	10278.11	6023.56	13012.73	12203.12	37698.49
8	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
9	Net profit/ (loss) for the period [7 - 8]	2734.62	10278.11	6023.56	13012.73	12203.12	37698.49
10	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-333.65	-336.95	-313.01	-670.60	-625.50	-2961.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	86.42	86.41	-78.03	172.83	-156.05	743.17
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Other comprehensive income for the period (net of tax)	-247.23	-250.54	-391.04	-497.77	-781.55	-2218.62
11	Total Comprehensive Income for the period after taxes [9 + 10]	2487.39	10027.57	5632.52	12514.96	11421.57	35479.87
12	Paid-up equity share capital (Face value of share ₹ 10 each)	20348.52	20348.52	23732.79	20348.52	23732.79	20348.52
13	Other equity						193802.68
14	Earnings per share from continuing operation						
	(a) Basic (₹ 10 each)	1.34	5.05	2.54	6.39	5.14	16.15
	(b) Diluted (₹ 10 each)	1.34	5.05	2.54	6.39	5.14	16.15



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MOIL LIMITED
Statement of assets and liabilities

2

(₹ in lakhs)

Sr No	Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	67176.72	67154.51
	(b) Capital work-in-progress	32720.24	29997.94
	(c) Investment Property	0.00	0.00
	(d) Other Intangible assets	2009.79	490.12
	(e) Intangible assets under development	1764.87	1426.19
	(f) Financial Assets		
	(i) Investments	741.70	741.70
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	129.05	149.60
	(iv) Others	2318.45	2761.59
	(g) Deferred tax assets (Net)	2761.83	2005.39
	(h) Other non-current assets	12368.05	11986.33
	Sub-total - Non-current assets	121990.70	116713.37
2	Current assets		
	(a) Inventories	17723.32	10011.74
	(b) Financial Assets		
	(i) Investments	16426.45	22410.31
	(ii) Trade receivables	12599.05	17286.36
	(iii) Cash and cash equivalents	611.65	2474.83
	(iv) Bank balances other than (iii) above	86014.15	81589.72
	(v) Loans	515.86	401.30
	(vi) Others	1394.61	2029.80
	(c) Current tax assets (Net)	1903.29	413.41
	(d) Other current assets	3643.62	4644.48
	Sub-total - Current assets	140832.00	141261.95
	TOTAL - ASSETS (1+2)	262822.70	257975.32
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	20348.52	20348.52
	(b) Other Equity	200213.09	193802.68
	Sub-total - Equity	220561.61	214151.20
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	0.00	0.00
	(iii) Other financial liabilities (other than those specified)	0.00	0.00
	(b) Provisions	5892.75	5869.60
	(c) Other non-current liabilities	591.72	862.88
	Sub-total - Non-current liabilities	6484.47	6732.48
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	2407.39	3287.10
	(iii) Other financial liabilities	16930.94	12415.03
	(b) Other current liabilities	14008.13	15916.38
	(c) Provisions	2430.16	5473.13
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Sub-total - Current liabilities	35776.62	37091.64
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	262822.70	257975.32

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MOIL LIMITED

Segment-wise revenue, results for the quarter and half year ended 30th September, 2022 and assets and liabilities as on that date.

 3
 (₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For the half year ended		For the financial year ended 31.03.2022 Audited
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	
1	Segment revenue						
	(a) Mining products	22339.41	34599.69	28418.07	56939.10	55820.74	132076.52
	(b) Manufactured products	1836.00	3240.72	3030.81	5076.72	5190.18	12764.85
	(c) Power	518.34	770.64	542.20	1288.98	1121.51	1900.02
	Sub-total	24693.75	38611.05	31991.08	63304.80	62132.43	146741.39
	(-) Inter-segment revenue	1094.36	1052.42	817.89	2146.78	1626.89	3110.95
	Sales/income from operations	23599.39	37558.63	31173.19	61158.02	60505.54	143630.44
2	Segment results [Profit/(-)loss before exceptional items, tax and interest]						
	(a) Mining products	213.41	10670.54	4126.42	10883.95	9180.49	37932.49
	(b) Manufactured products	83.99	998.62	1163.29	1082.61	1715.26	4813.98
	(c) Power	319.08	560.88	329.02	879.96	724.97	1088.32
	Sub-total	616.48	12230.04	5618.73	12846.52	11620.72	43834.79
	(-) Finance cost	0.00	0.00	0.00	0.00	0.00	73.61
	(+) Other unallocable income (net of unallocable expenditure)	2082.69	1519.49	2235.75	3602.18	4321.32	7926.31
	Profit from ordinary activities before exceptional items and tax	2699.17	13749.53	7854.48	16448.70	15942.04	51687.49
3	Segment assets						
	(a) Mining products	113551.43	107619.84	91779.00	113551.43	91779.00	101694.32
	(b) Manufactured products	5083.17	4374.79	3875.37	5083.17	3875.37	3783.27
	(c) Power	7135.80	7263.52	7696.90	7135.80	7696.90	7407.91
	(d) Unallocated	137052.29	141314.38	238088.10	137052.29	238088.10	145089.82
	Total	262822.69	260572.53	341439.37	262822.69	341439.37	257975.32
4	Segment liabilities						
	(a) Mining products	20146.08	16502.05	36488.48	20146.08	36488.48	19176.11
	(b) Manufactured products	2163.42	1646.00	2034.58	2163.42	2034.58	816.91
	(c) Power	1049.64	1177.16	1180.88	1049.64	1180.88	1128.46
	(d) Unallocated	18901.96	17068.54	19952.82	18901.96	19952.82	22702.64
	Total	42261.10	36393.75	59656.76	42261.10	59656.76	43824.12

- Notes :**
- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 11th November, 2022 and have been reviewed by statutory auditors of the company as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
 - Information about investor complaints for the quarter : Opening - Nil, received during the quarter - 1, resolved during the quarter - 1 and pending as at 30.09.2022 - Nil.
 - Exceptional item includes write back of liability created earlier due to arbitration awarded but not claimed since FY 1995-96.
 - Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable.

For MOIL Limited,

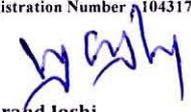

 Usha Singh
 Chairperson-cum-Managing Director (Addl. Charge)
 DIN : 08307456


Place : New Delhi

Date : 11/11/2022

For M/s Jodh Joshi & Co.,
 Chartered Accountants

Firm's Registration Number : 104317W


 CA Makarand Joshi
 Partner

Membership Number: 047196



STATEMENT OF CASH FLOWS

(₹ in lakhs)

Particulars		As at the end of current reporting half year 30 th	As at the end of previous reporting half year 30 th
A	Cash flow from operating activities		
	Profit/(Loss) before income tax from		
	Continued Operations	16448.70	15942.04
	Discontinued Operations	0.00	0.00
	Profit before income tax including discontinued operations	16448.70	15942.04
	Adjustment for -		
	(a) Interest on fixed deposits	-2026.34	-3174.73
	(b) Interest from loan to employes	-10.02	
	(c) Dividend on investment	0.00	0.00
	(d) Profit on redemption of mutual fund	-466.14	-565.98
	(e) Depreciation & Amortisation expense	5277.54	4873.33
	(f) Exceptional items	281.66	0.00
	(g) Deductions from plant, property and equipment	2.99	8.12
		3059.69	1140.74
	Operating Profits before working capital changes	19508.39	17082.78
	Adjustments for -		
	(a) (-) Increase/Decrease in Inventories	-7711.58	1592.14
	(b) (-) Increase/Decrease in Trade Receivables	4687.31	1655.51
	(c) (-) Increase/Decrease in Current Assets	146.17	965.56
	(d) (-) Increase/Decrease in Non-current Assets	-425.97	593.30
	(e) (-) Increase/Decrease in Loans and advances	-94.01	24.95
	(f) Other comprehensive income	-497.77	-781.55
	(g) Increase/(-) Decrease in Trade & other payables	-1563.03	2614.81
		-5458.88	6664.72
	Cash generated from operations	14049.51	23747.50
	Income tax paid (net)	-4601.71	-4169.72
	Income tax for earlier years	127.64	0.00
	Net cash from operating activities	9575.44	19577.78
B	Cash flow from investing activities		
	(a) Interest received on fixed deposits	2026.34	3174.73
	(b) Interest from loan to employes	10.02	
	(c) Dividend on investment	0.00	0.00
	(d) Profit on redemption of mutual fund	466.14	565.98
	Acquisition of tangible and intangible assets and towards capital work in progress (net of sale proceeds)	-9860.39	-7034.73
	(f) Change in advance for purchase of capital items	-23.00	-5.12
	(g) Investment in term deposits with more than three months maturity	3000.00	-78500.00
	(h) Investment in term deposits for 12 months maturity	-500.00	126322.87
	(i) Deposits paid towards LCs and BGs (towards non fund based facilities)	-339.95	-25.01
	(j) Investments (in Joint Venture to be incorporated)	0.00	0.00
	(k) Current investment in liquid mutual fund	5983.86	8165.31
	Net cash used in investing activities	763.02	52664.03
C	Cash flow from financing activities		
	(a) Dividend	-6104.55	-11629.07
	(b) Dividend accounts pending encashment of warrants	-6097.09	8.27
	(c) Buy-back of shares	0.00	0.00
	(d) Tax and expenses on buy-back of shares	0.00	0.00
	Net cash used in financing activities	-12201.64	-11620.80
D	Net increase/(-) decrease in cash and cash equivalents	-1863.18	60621.01
E	Opening cash and cash equivalents	2474.83	500.83
	Closing cash and cash equivalents	611.65	61121.84
	Net increase/(-) decrease in cash and cash equivalents	-1863.18	60621.01

The statement of cash flows is prepared using the indirect method, as given in Ind AS 7

Note





**JODH JOSHI AND CO.
CHARTERED ACCOUNTANTS**

Address : 1st Floor, J.P. House, RaviNagar Square, Amravati Road, NAGPUR - 440 010.

Phone : 0712 - 2522284, 2522756 E-mail : helpdesk@jodhjoshi.com, jjcoca.ngp@gmail.com, WEBSITE : www.jodhjoshi.com

LIMITED REVIEW REPORT

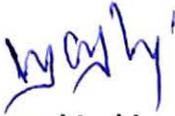
**To
The Board of Directors,
Moil Limited,
Nagpur**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Moil Limited** ("the company") for the quarter ended 30th September 2022 ("the statement"), being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors of the company, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34-Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jodh Joshi and Co.
Chartered Accountants
Firm Reg. No. : 104317W**



**CA Makarand Joshi
(Partner)
Mem. No. : 047196
(UDIN : 22047196BCVKGC4921)**

Date : 11-11-2022

Place : Camp-New Delhi

PRESS RELEASE

MOIL registers 10% production & operating profit growth during first half of F.Y. 2022-23

Board of Directors of MOIL approved financial results for the quarter and half year ended on 30.09.2022.

MOIL has registered an increase of ~10% in the production of Manganese Ore in H1 of F.Y. 2022-23 at 5.63 Lakh MT as compared to same period last year.

Despite challenges being faced by the steel industry currently, MOIL's Operating profit before tax has increased ~11% to 128.46 crore during H1 of F.Y. 2022-23. Likewise, the Profit before tax and Profit after tax have increased to 167.30 crore and 130.12 crore from 159.42 crore and 122.03 crore respectively in comparison to the first half of F.Y. 2021-22.

Smt. Usha Singh, Director (Human Resource) & CMD (Addl. Charge) on this occasion mentioned that the company is geared up for much better performance with respect to production and sales in the second half of the F.Y. 2022-23 and positive changes in sentiments in the industry will facilitate the same.

About MOIL: MOIL Limited is a Schedule-A, Miniratna Category-I CPSE under the administrative control of Ministry of Steel, Government of India. MOIL is the largest producer of manganese ore in the country and operates eleven mines in the State of Maharashtra and Madhya Pradesh. MOIL holds ~34% of manganese ore reserves of the country and is contributing ~ 45% of the domestic production. The company has ambitious vision of almost doubling its production to 3.00 million tonnes by 2030. MOIL is also exploring business opportunities in the State of Gujarat, Rajasthan and Odisha besides other areas in the State of Madhya Pradesh
