

# मॉयल लिमिटेड

(भारत सरकार का उपक्रम)

मॉयल भवन, 1ए काटोल रोड, नागपुर - 440 013

☎ : 0712-2806100, 2806182/216

ई मेल : [compliance@moil.nic.in](mailto:compliance@moil.nic.in)

वेबसाईट: [www.moil.nic.in](http://www.moil.nic.in) टेलीफेक्स: 0712-2591661

सी.आय.एन नं.: L99999MH1962GOI012398



# MOIL LIMITED

(A Government of India Enterprise)

MOIL Bhavan, 1A, Katol Road, Nagpur - 440 013

☎ : 0712-2806100, 2806182/216

E-Mail : [compliance@moil.nic.in](mailto:compliance@moil.nic.in)

Website: [www.moil.nic.in](http://www.moil.nic.in) Telefax: 0712-2591661

CIN No: L99999MH1962GOI012398

CS/NSE-BSE/2023-24/

Date: 02.02.2024

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 Nine Months ended on 31/12/2023 and declaration of Interim Dividend.**

**Stock NSE: MOIL**  
**Code: BSE: 533286**  
**ISIN: INE490G01020**

Dear Sir,

This is further to our letter no. **CS/NSE-BSE/2023-24/295** dated 24.01.2024. 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 nine months ended on 31<sup>st</sup> December, 2023. We are enclosing herewith a copy of the approved results along with the Limited Review Report of the Auditors.

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

2. Declared interim dividend Rs.3.50 per equity share of face value Rs.10 each for the financial year ending on 31<sup>st</sup> March, 2024.

As earlier informed to the exchange the Record date for the purpose of payment of dividend is 10.02.2024. The date of payment of interim dividend for the financial year 2023-24 shall be 29.02.2024.

We are also enclosing press release Titled “MOIL continue its stellar performance during April- Dec., 2023” issued to media.

Meeting Started: 17:00 hrs.

Meeting Ended: 20:35 hrs.

Yours faithfully/भवदीय

For MOIL Limited/ कृते मॉयल लिमिटेड

Neeraj Dutt Pandey/(नीरज दत्त पाण्डेय)

(Company Secretary & Compliance Officer)/

(कम्पनी सचिव सह अनुपालन अधिकारी)

**MOIL LIMITED**

CIN : L99999ME1962GOI012398

Statement of un-audited financial results for the quarter and nine months ended 31st December, 2023

(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For the nine months ended		For the financial year ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
1	(a) Revenue from operations	30630.63	34752.97	30200.24	103354.90	91358.26	134164.60
	(b) Other income	2341.88	2047.93	2085.77	6955.36	5687.95	7687.35
	<b>Total income</b>	<b>32972.51</b>	<b>36800.90</b>	<b>32286.01</b>	<b>110310.26</b>	<b>97046.21</b>	<b>141851.95</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed at plants	651.71	659.21	541.06	1775.30	1666.71	1983.84
	(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	-5018.24	-992.48	-926.45	-5384.70	-8025.77	-6274.49
	(d) Employee benefits expense	13911.84	13401.85	13358.02	40440.99	43017.28	57011.02
	(e) Depreciation and amortisation expense	3650.51	3522.37	3009.43	10498.17	8286.97	11433.92
	(f) Other expenses	12141.46	12052.47	11692.84	35576.47	31041.21	44534.44
	<b>Total expenses</b>	<b>25337.28</b>	<b>28643.42</b>	<b>27674.90</b>	<b>82906.23</b>	<b>75986.40</b>	<b>108688.73</b>
3	<b>Profit/ (loss) before exceptional items and tax</b> [1 - 2]	<b>7635.23</b>	<b>8157.48</b>	<b>4611.11</b>	<b>27404.03</b>	<b>21059.81</b>	<b>33163.22</b>
4	<b>Exceptional items</b>	0.00	0.00	0.00	0.00	-281.66	-281.66
5	<b>Profit/ (loss) before tax</b> [3 - 4]	<b>7635.23</b>	<b>8157.48</b>	<b>4611.11</b>	<b>27404.03</b>	<b>21341.47</b>	<b>33444.88</b>
6	<b>Tax expense</b>						
	(a) Current tax	2201.22	2312.35	719.41	7712.35	5321.12	9071.63
	(b) Earlier year tax	0.00	0.00	0.00	0.00	-127.64	-127.64
	(b) Deferred tax	24.25	-306.83	-59.82	-527.50	-816.26	-558.15
	<b>Total tax expense</b>	<b>2225.47</b>	<b>2005.52</b>	<b>659.59</b>	<b>7184.85</b>	<b>4377.22</b>	<b>8385.84</b>
7	<b>Net profit/ (loss) for the period from continuing operation</b> [5 - 6]	<b>5409.76</b>	<b>6151.96</b>	<b>3951.52</b>	<b>20219.18</b>	<b>16964.25</b>	<b>25059.04</b>
8	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Net profit/ (loss) for the period</b> [7 - 8]	<b>5409.76</b>	<b>6151.96</b>	<b>3951.52</b>	<b>20219.18</b>	<b>16964.25</b>	<b>25059.04</b>
10	<b>Other comprehensive income</b>						
	A (i) Items that will not be reclassified to profit or loss	-887.51	-891.31	-383.71	-2670.80	-1054.31	-3425.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	224.65	224.64	-432.07	673.94	-259.24	855.79
	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
	<b>Other comprehensive income for the period ( net of tax)</b>	<b>-662.86</b>	<b>-666.67</b>	<b>-815.78</b>	<b>-1996.86</b>	<b>-1313.55</b>	<b>-2569.39</b>
11	<b>Total Comprehensive Income for the period</b> [9 + 10]	<b>4746.90</b>	<b>5485.29</b>	<b>3135.74</b>	<b>18222.32</b>	<b>15650.70</b>	<b>22489.65</b>
12	Paid-up equity share capital (Face value of share ₹ 10 each)	20348.52	20348.52	20348.52	20348.52	20348.52	20348.52
13	Other equity excluding revaluation reserve as per balance sheet	220901.47	216154.59	203348.83	220901.47	203348.83	204083.21
14	<b>Earnings per share from continuing operation</b>						
	(a) Basic (₹ 10 each )	2.66	3.02	1.94	9.94	8.34	12.31
	(b) Diluted (₹ 10 each )	2.66	3.02	1.94	9.94	8.34	12.31

FLM : MOIL/HO/FI & AUDIT/2024/13



*[Handwritten signature]*  
21/02/24

Segment-wise revenue, un-audited financial results for the quarter and nine months ended 31st December, 2023 and assets and liabilities as on that date.

(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For the nine months ended		For the financial year ended
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
1	<b>Segment revenue</b>						
	(a) Mining products	29389.76	33215.69	28094.29	99157.41	85033.39	124744.88
	(b) Manufactured products	1692.51	1842.44	2492.94	4987.54	7569.66	10694.69
	(c) Power	362.91	737.13	439.42	1692.15	1728.40	2132.91
	Sub-total	31445.18	35795.26	31026.65	105837.10	94331.45	137572.48
	(-) Inter-segment revenue	814.55	1042.29	826.41	2482.20	2973.19	3407.88
	<b>Sales/income from operations</b>	<b>30630.63</b>	<b>34752.97</b>	<b>30200.24</b>	<b>103354.90</b>	<b>91358.26</b>	<b>134164.60</b>
2	<b>Segment results [Profit/(-)loss before exceptional items, tax and interest]</b>						
	(a) Mining products	5177.89	5319.96	2010.62	18619.19	12894.57	22491.88
	(b) Manufactured products	18.25	288.18	267.77	821.13	1350.38	1708.44
	(c) Power	97.21	501.41	246.95	1008.35	1126.91	1275.55
	Sub-total	5293.35	6109.55	2525.34	20448.67	15371.86	25475.87
	(+) Other unallocable income (net of unallocable expenditure)	2341.88	2047.93	2085.77	6955.36	5687.95	7687.35
	<b>Profit from ordinary activities before exceptional items and tax</b>	<b>7635.23</b>	<b>8157.48</b>	<b>4611.11</b>	<b>27404.03</b>	<b>21059.81</b>	<b>33163.22</b>
3	<b>Segment assets</b>						
	(a) Mining products	135485.54	121664.90	115720.23	135485.54	115720.23	123411.84
	(b) Manufactured products	6678.78	6025.16	5459.79	6678.78	5459.79	4046.79
	(c) Power	6863.13	7028.45	7513.27	6863.13	7513.27	7370.03
	(d) Unallocated	140245.14	142970.15	134613.88	140245.14	134613.88	134339.79
	Total	<b>289272.59</b>	<b>277688.66</b>	<b>263307.17</b>	<b>289272.59</b>	<b>263307.17</b>	<b>269168.45</b>
4	<b>Segment liabilities</b>						
	(a) Mining products	25386.53	18635.99	17034.23	25386.53	17034.23	19171.84
	(b) Manufactured products	695.28	865.37	1608.23	695.28	1608.23	1523.97
	(c) Power	741.87	824.99	1042.62	741.87	1042.62	1092.58
	(d) Unallocated	21198.92	20859.20	19924.74	21198.92	19924.74	22948.33
	Total	<b>48022.60</b>	<b>41185.55</b>	<b>39609.82</b>	<b>48022.60</b>	<b>39609.82</b>	<b>44736.72</b>

**Notes :**

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 2<sup>nd</sup> February, 2024 and have been reviewed by Statutory Auditors of the company. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Board has approved an interim dividend of ₹ 3.50 per equity share for the financial year 2023-24.
- Information about investor complaints for the quarter : Opening - Nil, received during the quarter- Nil, resolved during the quarter - Nil and pending as at 31.12.2023 - Nil.
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable. The figures for the quarter ended 31st December, 2023/2022 are balancing figures between the unaudited figures of nine months and reviewed figures upto 30th September, 2023/2022.

As per our report of even date

**For M/s TACS & Co.,**  
Chartered Accountants  
Firm's Registration Number : 115064W

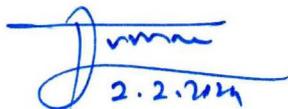
  
**CA Gaurav B Sharma**  
Partner  
Membership Number: 121121  
UDIN: 24121121BKGYOF5396

**For MOIL Limited,**

  
**Ajit Kumar Saxena**  
Chairman-cum-Managing Director  
DIN : 08588419

Place : New Delhi  
Date : 02.02.2024

FLM : MOIL/HO/FI &amp; AUDIT/2024/13

  
2.2.2024



**Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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 31<sup>st</sup> December 2023 and for the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 (the statement), attached herewith, being submitted by the company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, as amended ("the regulation").
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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, **TACS & Co.**  
Chartered Accountants  
FRN - 115064W

CA Gaurav B Sharma  
(Partner)

M. No. 121121  
UDIN - 24121121BKGYOF5396

Date: 2<sup>nd</sup> February, 2024

Place: Nagpur, Camp - New Delhi

**MOIL continue its stellar performance during April-Dec, 2023**

**Production & Sales - ~40% Growth**

**Profit - 28% Growth**

The Board of Directors of MOIL approved financial results for the third quarter and nine months ended of FY'2023-24 in its meeting held today, i.e., 2<sup>nd</sup> February, 2024.

Highlights of performance during first nine months of FY'24 are as under:

- Achieved production of 12.73 lakh MT of manganese ore registering a remarkable growth of 41% y-o-y.
- Registered sales of 11.01 lakh MT of manganese ore with a significant growth of 40% y-o-y.
- Revenue from operation during the nine months of FY'24 was at Rs. 1033.55 crore which was 13% higher over CPLY.

Despite adverse market conditions, witnessing reduction of around 16% in prices of Manganese ore during the nine months ended on 31<sup>st</sup> December 2023, PBT increased by 28% to Rs. 274 crore on account of significant growth in production level.

MOIL has also achieved record production of Electrolytic Manganese Dioxide (EMD) during the nine months of the current year, registering a growth of 30% y-o-y. EMD is a 100% import substitution product, used mostly for pharmaceuticals and manufacturing of batteries.

Giving utmost thrust to exploration, MOIL has completed 60,870 meters of exploratory core drilling during April-December, 2023 as against 23400 meters during the corresponding period last year.

The Board also approved payment of interim dividend of Rs. 3.50/- per share for the F.Y. 24' that exceeds the last previous years' interim dividend of Rs. 3.00/- per share.

CMD, Shri Ajit Kumar Saxena, congratulated team MOIL for the stellar performance and reposed full confidence that improved levels of performance will be maintained.

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