



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/2019-20/

Date: 14.11.2019

To,

<p>The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, BandraKurla Complex Bandra, East, Mumbai, Maharashtra- 400051</p>	<p>The Manager Department of Corporate Services BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai, Maharashtra- 400 001</p>
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Stock Code:

NSE: MOIL

BSE: 533286

ISIN: INE490G01020

Dear Sir:

Subject: Outcome of the meeting of Board of Directors of the Company held on November 14, 2019

Please refer to our letter no. CS/NSE-BSE/2019-20/308 dated 04.11.2019. In this connection, it is to inform that the Board of Directors of the Company, in their meeting held today, has approved:

1. Un-audited Financial results of the Company for the quarter ended on 30th September, 2019.

We are attaching herewith a copy of the approved results along with the Limited Review Report of the Auditors (**Annexure A**). We are also arranging publication of results in new papers, as per SEBI (LODR) Regulations.

2. Buy Back of Equity Shares

The proposal to buyback of not exceeding 2,02,81,009 (Two Crore Two Lakh Eighty One Thousand Nine) equity shares (representing 7.87% of the total number of equity shares in the paid-up share capital of the Company) at a price of Rs. Rs. 152/- (Rupees One Hundred Fifty Two only) per equity share (the “**Buy Back Offer Price**”) payable in cash for an aggregate consideration not exceeding Rs. 3,08,27,13,368 (Rupees Three Hundred Eight Crore Twenty Seven Lakh Thirteen Thousand Three Hundred Sixty Eight Only) (the “**Buyback Offer Size**”) not exceeding 10.00% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2019 (the last audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback) and is within the statutory

limits of 10% (Ten Percent) of the aggregate of the fully paid-up equity share capital and free reserves under the board of directors approval route as per the provisions of the Companies Act, 2013 from all the equity shareholders of the Company, as on the record date, on a proportionate basis through a **Tender Offer** route in accordance the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”) (hereinafter referred to as the "**Buyback**"), subject to all other applicable statutory approvals.

The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with the Buyback Regulations. The pre-buyback shareholding pattern of the Company as on November 8, 2019 is enclosed as **Annexure B** to this letter.

Meeting Started at 10:00 a.m. and Concluded at 06:30 p.m.

You are requested to please take a note of the same.

Thanking you,

Yours faithfully,

For MOIL Limited

The image shows a handwritten signature in black ink that reads "Neeraj". To the right of the signature is a circular stamp. The stamp contains the text "MOIL LIMITED" around the top inner edge and "COMPANY SECRETARY" around the bottom inner edge. There are also two small stars on the right side of the stamp.

Neeraj Dutt Pandey
Company Secretary

Encl: As above

MOIL LIMITED

CIN : L99999ME1962GOI012398

Statement of Standalone unaudited financial results for the quarter and half year ended 30th September, 2019

(Prepared in Compliance with Indian Accounting Standards (IND AS))

₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For half year ended		For the financial year ended
		30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	31-03-2019 Audited
1	(a) Revenue from operations	25311.37	28007.04	35777.46	53318.41	67130.09	144066.60
	(b) Other income	5320.64	4874.86	4508.53	10195.50	9254.62	19081.07
	Total income	30632.01	32881.90	40285.99	63513.91	76384.71	163147.67
2	Expenses						
	(a) Cost of materials consumed	695.57	1096.00	864.90	1791.57	1663.13	3839.50
	(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	-1069.81	-2740.35	1924.19	-3810.16	-866.24	-85.92
	(d) Employee benefits expense	10038.05	10355.01	9624.81	20393.06	19587.71	42826.15
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	3185.87	1945.02	1560.32	5130.89	3025.04	6682.47
	(g) Other expenses	7335.68	8218.18	8733.51	15553.86	18436.26	37910.35
	Total expenses	20185.36	18873.86	22707.73	39059.22	41845.90	91172.55
3	Profit/ (loss) before exceptional items and tax	10446.65	14008.04	17578.26	24454.69	34538.81	71975.12
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax	10446.65	14008.04	17578.26	24454.69	34538.81	71975.12
6	Tax expense						
	(a) Current tax	1720.40	4817.10	7624.47	6537.50	13222.34	26608.88
	(b) Deferred tax	-134.92	123.13	-556.23	-11.79	-537.70	-2022.58
	Total tax expense	1585.48	4940.23	7068.24	6525.71	12684.64	24586.30
7	Net profit/ (loss) for the period from continuing operation	8861.17	9067.81	10510.02	17928.98	21854.17	47388.82
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	8861.17	9067.81	10510.02	17928.98	21854.17	47388.82
10	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-761.75	-754.70	-837.55	-1516.45	-1759.47	-3004.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	116.24	263.87	582.61	380.11	614.83	1047.69
	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
		-645.51	-490.83	-254.94	-1136.34	-1144.64	-1956.37
11	Total Comprehensive Income for the period after taxes	8215.66	8576.98	10255.08	16792.64	20709.53	45432.45
12	Paid-up equity share capital (Face value of share ₹ 10 each)	25760.89	25760.89	25760.89	25760.89	25760.89	25760.89
13	Other equity						282510.45
14	Earnings per share from continuing operation						
	(a) Basic (₹ 10 each)	3.44	3.52	4.08	6.96	8.48	18.40
	(b) Diluted (₹ 10 each)	3.44	3.52	4.08	6.96	8.48	18.40



MOIL LIMITED
Select information

Sr No	Particulars	As at	
		30-09-2019	31-03-2019
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
	(a) Number of shares	88382221	88382221
	(b) Percentage of shareholding	34.31%	34.31%
2	Promoters and promoter group shareholding		
	(a) Pledged/encumbered :		
	Number of shares	Nil	Nil
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	N.A.	N.A.
	Percentage of shares (as a % of total share capital of the company)	N.A.	N.A.
	(b) Non-encumbered :		
	Number of shares	169226667	169226667
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%
	Percentage of shares (as a % of total share capital of the company)	65.69%	65.69%

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MOIL LIMITED
Statement of assets and liabilities

(₹ in lakhs)

Sr No	Particulars	As at	
		30-09-2019	31-03-2019
		Unaudited	Audited
1 ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	56333.66	41968.68	
(b) Capital work-in-progress	17978.05	29539.94	
(c) Investment Property	0.00	0.00	
(d) Other Intangible assets	912.24	1067.09	
(e) Intangible assets under development	149.26	146.66	
(f) Financial Assets			
(i) Investments	22.29	22.29	
(ii) Trade receivables	0.00	0.00	
(iii) Loans	99.17	114.70	
(iv) Others	0.00	0.00	
(g) Deferred tax assets (Net)	1804.82	1793.02	
(h) Other non-current assets	8059.23	6523.35	
	Sub-total - Non-current assets	85358.72	81175.73
2 Current assets			
(a) Inventories	14373.88	10262.27	
(b) Financial Assets			
(i) Investments	19909.44	11451.93	
(ii) Trade receivables	10827.65	13184.55	
(iii) Cash and cash equivalents	1048.14	2126.13	
(iv) Bank balances other than (iii) above	225046.73	224066.34	
(v) Loans	644.02	473.64	
(vi) Others	0.00	0.00	
(c) Current tax assets (Net)	2041.11	1398.94	
(d) Other current assets	9368.46	16760.88	
	Sub-total - Current assets	283259.43	279724.68
	TOTAL - ASSETS (1+2)	368618.15	360900.41
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	25760.89	25760.89	
(b) Other Equity	289986.27	282510.45	
	Sub-total - Equity	315747.16	308271.34
Liabilities			
2 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	1197.35	1145.68	
(c) Deferred tax liabilities (Net)	0.00	0.00	
(d) Other non-current liabilities	623.29	475.13	
	Sub-total - Non-current liabilities	1820.64	1620.81
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	0.00	0.00	
(ii) Trade payables	2937.04	4385.72	
(iii) Other financial liabilities (other than those specified)	18441.46	11181.28	
(b) Other current liabilities	21271.66	24649.61	
(c) Provisions	8400.19	10791.65	
(d) Current Tax Liabilities (Net)	0.00	0.00	
	Sub-total - Current liabilities	51050.35	51008.26
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	368618.15	360900.41



MOIL LIMITED

Segment-wise revenue, results for the quarter and half year ended 30th September, 2019 and assets and liabilities as on that date.

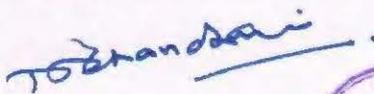
(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For half year ended		For the financial year ended
		30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	31-03-2019 Audited
1	Segment revenue						
	(a) Mining products	23686.83	27116.98	32948.04	50803.81	62735.76	134115.58
	(b) Manufactured products	1787.70	1216.53	3006.20	3004.23	4658.28	11119.77
	(c) Power	717.92	443.93	507.58	1161.85	1050.71	1367.63
	Sub-total	26192.45	28777.44	36461.82	54969.89	68444.75	146602.98
	(-) Inter-segment revenue	881.08	770.40	684.36	1651.48	1314.66	2536.38
	Gross sales/income from operations	25311.37	28007.04	35777.46	53318.41	67130.09	144066.60
2	Segment results [Profit/(-)loss before tax and interest]						
	(a) Mining products	3997.78	8919.72	12050.61	12917.50	23404.73	49395.57
	(b) Manufactured products	606.44	-58.87	603.02	547.57	1007.06	2485.63
	(c) Power	521.79	272.33	416.10	794.12	872.40	1012.85
	Sub-total	5126.01	9133.18	13069.73	14259.19	25284.19	52894.05
	(+) Other unallocable income (net of unallocable expenditure)	5320.64	4874.86	4508.53	10195.50	9254.62	19081.07
	Profit from ordinary activities before exceptional items and tax	10446.65	14008.04	17578.26	24454.69	34538.81	71975.12
3	Segment assets						
	(a) Mining products	87438.76	89147.71	76491.79	87438.76	76491.79	86840.05
	(b) Manufactured products	5318.64	4494.17	4567.76	5318.64	4567.76	3802.81
	(c) Power	9196.12	9207.44	6648.32	9196.12	6648.32	6315.38
	(d) Unallocated	266664.63	264639.16	256411.24	266664.63	256411.24	263942.17
	Total	368618.15	367488.48	344119.11	368618.15	344119.11	360900.41
4	Segment liabilities						
	(a) Mining products	24305.48	25131.19	20842.11	24305.48	20842.11	28066.14
	(b) Manufactured products	895.11	1086.29	712.66	895.11	712.66	506.77
	(c) Power	1250.56	1222.24	1331.14	1250.56	1331.14	1243.73
	(d) Unallocated	26419.84	23200.42	28367.94	26419.84	28367.94	22812.43
	Total	52870.99	50640.14	51253.85	52870.99	51253.85	52629.07

Notes :

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 14th November, 2019 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.
- Information about investor complaints for the quarter : Opening - 1, received during the quarter -2, resolved during the quarter -2 and pending as at 30.09.2019 -1.
- Reduction in turnover and profit during the current reporting period is mainly due to changes in product mix containing higher proportion of medium and low grade ore available for sale as compared with corresponding quarter and fall in prices of manganese ore in international market, resulting in price correction by MOIL.
- Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated 20.09.2019, the company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e 25.168% including surcharge and cess) from the current financial year. The tax expense for the quarter and half-year ended 30th September, 2019 is after considering the impact of the revised tax rate.
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable. The figures for the quarter ended 30th September, 2019 are balancing figures between the unaudited figures of the half year and the reviewed figures up to the first quarter of the financial year.

For MOIL Limited,



M. P. Chaudhari
Chairman-cum-Managing Director
DIN : 05339308



Place : New Delhi
Date : 14th November, 2019

 For M/s Demble Ramani & Co.,
Chartered Accountants

Firm's Registration Number : 102259 W



CA Ashok Ramani
Partner
Membership Number: 030537

MOIL LIMITED
STANDALONE STATEMENT OF CASH FLOWS

4

(` in lakhs)

Particulars		Figures as at the end of current reporting period 30th Sep,2019	Figures as at the end of previous reporting period 30th Sep,2018
A	Cash flow from operating activities		
	Net profit before tax and dividend	24454.69	34538.81
	<u>Adjustment for -</u>		
	(a) Interest on fixed deposits	-9035.77	-7989.60
	(b) Depreciation and amortisation	5130.89	3025.04
	(c) Deductions from plant, property and equipments	0.00	0.00
		-3904.88	-4964.56
	Operating profit before changes in working capital	20549.81	29574.25
	<u>Adjustments for -</u>		
	(a) Inventories	-4111.61	-1259.94
	(b) Trade receivables	2356.90	6488.18
	(c) Current assets	6750.25	5461.53
	(d) Other non-current assets	-1535.88	-3255.25
	(e) Loans & advances	-154.85	-117.66
	(f) Other comprehensive income	-1136.34	-1144.64
	(g) Expenses on buy-back of shares	0.00	0.00
	(h) Liabilities and provisions	241.93	7349.89
		2410.40	13522.11
	Cash generated from operations	22960.21	43096.36
	Income tax paid (net)	-6537.50	-13222.34
	Net cash from operating activities	16422.71	29874.02
B	Cash flow from investing activities		
	(a) Interest on fixed deposits	9035.77	7989.60
	(b) Purchase of plant, property & equipments and intangible assets	-7781.73	-6962.79
	(c) Buy-back of shares	0.00	0.00
	(d) Investment in term deposits with more than three months	6734.78	-12407.08
	(e) Current investment in liquid mutual fund	-8457.51	-4110.19
	Net cash used in investing activities	-468.69	-15490.46
C	Cash flow from financing activities		
	(a) Dividend (including dividend distribution tax)	-9316.84	-7764.03
	(b) Dividend accounts pending encashment of warrants	-7712.74	-6418.66
	(c) Investment in term deposits towards LCs & BGs	-2.43	130.06
	Net cash used in financing activities	-17032.01	-14052.63
D	Net increase/(-) decrease in cash and cash equivalents	-1077.99	330.93
E	Opening cash and cash equivalents	2126.13	2417.57
	Closing cash and cash equivalents	1048.14	2748.50
	Net increase/(-) decrease in cash and cash equivalents	-1077.99	330.93

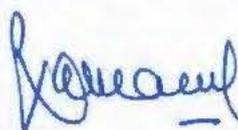
The statement of cash flows is prepared using the indirect method, as given in Ind AS 7.

As per our report of even date

For M/s Demble Ramani & Co.

Chartered Accountants

Firm's Registration Number : 102259 W





CA Ashok Ramani

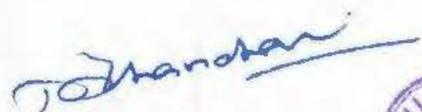
Partner

Membership Number : 030537

Place : New Delhi

Date : 14th November, 2019

For and on behalf of the Board of Directors



Mukund P. Chaudhari
Chairman-cum-Managing Director

DIN : 05339308





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 2019 ("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 DEMBLE RAMANI & CO.
Chartered Accountants**



**CA Ashok Ramani
Partner**

Mem No. : 030537

FRN : 102259W

UDIN:19030537AAAACH7627

Place : New Delhi

Date : 14/11/2019

MOIL LIMITED

CIN : L99999ME1962GOI012398

Statement of Consolidated unaudited financial results for the quarter and half year ended 30th September, 2019

(Prepared in Compliance with Indian Accounting Standards (IND AS))

(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For half year ended		For the financial year ended
		30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	
1	(a) Revenue from operations	25311.37	28007.04	35777.46	53318.41	67130.09	144066.60
	(b) Other income	5318.68	4876.82	4509.73	10195.50	9256.81	19081.07
	Total income	30630.05	32883.86	40287.19	63513.91	76386.90	163147.67
2	Expenses						
	(a) Cost of materials consumed	695.57	1096.00	864.90	1791.57	1663.13	3839.50
	(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	-1069.81	-2740.35	1924.19	-3810.16	-866.24	-85.92
	(d) Employee benefits expense	10038.05	10355.01	9624.81	20393.06	19587.71	42826.15
	(e) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	3185.87	1945.02	1560.32	5130.89	3025.04	6682.47
	(g) Other expenses	7335.68	8218.18	8733.51	15553.86	18436.26	37453.00
	Total expenses	20185.36	18873.86	22707.73	39059.22	41845.90	90715.20
3	Profit/ (loss) before exceptional items and tax [1 - 2]	10444.69	14010.00	17579.46	24454.69	34541.00	72432.47
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax [3 - 4]	10444.69	14010.00	17579.46	24454.69	34541.00	72432.47
6	Tax expense						
	(a) Current tax	1720.40	4817.10	7624.47	6537.50	13222.34	26608.88
	(b) Deferred tax	-134.92	123.13	-556.23	-11.79	-537.70	-2022.58
	Total tax expense	1585.48	4940.23	7068.24	6525.71	12684.64	24586.30
7	Net profit/ (loss) for the period from continuing operation [5 - 6]	8859.21	9069.77	10511.22	17928.98	21856.36	47846.17
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]	8859.21	9069.77	10511.22	17928.98	21856.36	47846.17
10	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	-761.75	-754.70	-837.55	-1516.45	-1759.47	-3004.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	116.24	263.87	582.61	380.11	614.83	1047.69
	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
		-645.51	-490.83	-254.94	-1136.34	-1144.64	-1956.37
11	Total Comprehensive Income for the period after taxes [9 + 10]	8213.70	8578.94	10256.28	16792.64	20711.72	45889.80
12	Paid-up equity share capital (Face value of share ₹ 10 each)	25760.89	25760.89	25760.89	25760.89	25760.89	25760.89
13	Other equity	-	-	-	-	-	282510.45
14	Earnings per share from continuing operation						
	(a) Basic (₹ 10 each)	3.44	3.52	4.08	6.96	8.48	18.57
	(b) Diluted (₹ 10 each)	3.44	3.52	4.08	6.96	8.48	18.57



MOIL LIMITED
Consolidated Statement of assets and liabilities

(₹ in lakhs)

Sr No	Particulars	As at	
		30-09-2019	31-03-2019
		Unaudited	Audited
1 ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		56333.66	41968.66
(b) Capital work-in-progress		17978.05	29539.94
(c) Investment Property		0.00	0.00
(d) Other Intangible assets		912.24	1067.05
(e) Intangible assets under development		149.26	146.66
(f) Investments accounted for using equity method		6.79	7.02
(g) Financial Assets			
(i) Investments		1.29	1.29
(ii) Trade receivables		0.00	0.00
(iii) Loans		99.17	114.70
(iv) Others		0.00	0.00
(h) Deferred tax assets (Net)		1804.82	1793.02
(i) Other non-current assets		7659.23	6123.35
	Sub-total - Non-current assets	84944.51	80761.75
2 Current assets			
(a) Inventories		14373.88	10262.27
(b) Financial Assets			
(i) Investments		19909.44	11451.93
(ii) Trade receivables		10827.65	13184.55
(iii) Cash and cash equivalents		1048.14	2126.13
(iv) Bank balances other than (iii) above		225046.73	224066.34
(v) Loans		644.02	473.64
(vi) Others		0.00	0.00
(c) Current tax assets (Net)		2041.11	1398.94
(d) Other current assets		9368.46	16760.87
	Sub-total - Current assets	283259.43	279724.67
	TOTAL - ASSETS (1+2)	368203.94	360486.42
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital		25760.89	25760.89
(b) Other Equity		289986.27	282510.47
	Sub-total - Equity	315747.16	308271.36
Liabilities			
2 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		1197.35	1145.68
(c) Deferred tax liabilities (Net)		0.00	0.00
(d) Other non-current liabilities		623.29	475.13
	Sub-total - Non-current liabilities	1820.64	1620.81
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		0.00	0.00
(ii) Trade payables		2937.04	4385.72
(iii) Other financial liabilities (other than those specified)		18441.46	11181.27
(b) Other current liabilities		21271.66	24649.59
(c) Provisions		7985.98	10377.67
(d) Current Tax Liabilities (Net)		0.00	0.00
	Sub-total - Current liabilities	50636.14	50594.25
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	368203.94	360486.42



MOIL LIMITED

Consolidated Segment-wise revenue, results for the quarter and half year ended 30th September, 2019 and assets and liabilities as on that date.

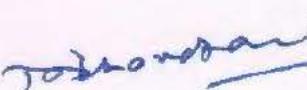
(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For half year ended		For the financial year ended
		30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	31-03-2019 Audited
1	Segment revenue						
	(a) Mining products	23686.83	27116.98	32948.04	50803.81	62735.76	134115.58
	(b) Manufactured products	1787.70	1216.53	3006.20	3004.23	4658.28	11119.77
	(c) Power	717.92	443.93	507.58	1161.85	1050.71	1367.63
	Sub-total	26192.45	28777.44	36461.82	54969.89	68444.75	146602.98
	(-) Inter-segment revenue	881.08	770.40	684.36	1651.48	1314.66	2536.38
	Gross sales/income from operations	25311.37	28007.04	35777.46	53318.41	67130.09	144066.60
2	Segment results [Profit/(-)loss before tax and interest]						
	(a) Mining products	3997.78	8919.72	12050.61	12917.50	23404.73	49852.92
	(b) Manufactured products	606.44	-58.87	603.02	547.57	1007.06	2485.63
	(c) Power	521.79	272.33	416.10	794.12	872.40	1012.85
	Sub-total	5126.01	9133.18	13069.73	14259.19	25284.19	53351.40
	(+) Other unallocable income (net of unallocable expenditure)	5318.68	4876.82	4509.73	10195.50	9256.81	19081.07
	Profit from ordinary activities before exceptional items and tax	10444.69	14010.00	17579.46	24454.69	34541.00	72432.47
3	Segment assets						
	(a) Mining products	87438.76	89147.71	76491.79	87438.76	76491.79	86840.05
	(b) Manufactured products	5318.64	4494.17	4567.76	5318.64	4567.76	3802.81
	(c) Power	9196.12	9207.44	6648.32	9196.12	6648.32	6315.38
	(d) Unallocated	266250.42	264225.04	255997.74	266250.42	255997.74	263528.18
	Total	368203.94	367074.36	343705.61	368203.94	343705.61	360486.42
4	Segment liabilities						
	(a) Mining products	24305.48	25131.19	20842.11	24305.48	20842.11	28066.14
	(b) Manufactured products	895.11	1086.29	712.66	895.11	712.66	506.77
	(c) Power	1250.56	1222.24	1331.14	1250.56	1331.14	1243.73
	(d) Unallocated	26005.63	22784.34	28409.58	26005.63	28409.58	22398.42
	Total	52456.78	50224.06	51295.49	52456.78	51295.49	52215.06

Notes :

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 14th November, 2019 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.
- Information about investor complaints for the quarter : Opening - 1, received during the quarter -2, resolved during the quarter -2 and pending as at 30.09.2019 -1.
- Reduction in turnover and profit during the current reporting period is mainly due to changes in product mix containing higher proportion of medium and low grade ore available for sale as compared with corresponding quarter and fall in prices of manganese ore in international market, resulting in price correction by MOIL.
- Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated 20.09.2019, the company has exercised the option permitted under section 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e 25.168% including surcharge and cess) from the current financial year. The tax expense for the quarter and half-year ended 30th September, 2019 is after considering the impact of the revised tax rate.
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable. The figures for the quarter ended 30th September, 2019 are balancing figures between the unaudited figures of the half year and the reviewed figures up to the first quarter of the financial year.

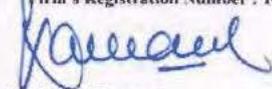
For MOIL Limited,



M. P. Chaudhari
Chairman-cum-Managing Director
DIN : 05339308


 Place : New Delhi
Date : 14th November, 2019

 For M/s Demble Ramani & Co.,
Chartered Accountants
Firm's Registration Number : 102259 W



CA Ashok Ramani
Partner
Membership Number: 030537

MOIL LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

4

(` in lakhs)

Particulars	Figures as at the end of current reporting period 30th Sept.,2019	Figures as at the end of previous reporting period 30th Sept.,2018
A Cash flow from operating activities		
Net profit before tax and dividend	24454.69	34541.00
<u>Adjustment for -</u>		
(a) Interest on fixed deposits	-9035.77	-7989.60
(b) Depreciation and amortisation	5130.89	3025.04
(c) Deductions from plant, property and equipments	0.00	0.00
	-3904.88	-4964.56
Operating profit before changes in working capital	20549.81	29576.44
<u>Adjustments for -</u>		
(a) Inventories	-4111.61	-1259.93
(b) Trade receivables	2356.90	6488.18
(c) Current assets	6750.24	5461.53
(d) Other non-current assets	-1535.65	-3255.15
(e) Loans & advances	-154.85	-117.66
(f) Other comprehensive income	-1136.34	-1144.64
(g) Expenses on buy-back of shares	0.00	0.00
(h) Liabilities and provisions	241.71	7347.60
	2410.40	13519.92
Cash generated from operations	22960.21	43096.36
Income tax paid (net)	-6537.50	-13222.34
Net cash from operating activities	16422.71	29874.02
B Cash flow from investing activities		
(a) Interest on fixed deposits	9035.77	7989.60
(b) Purchase of plant, property & equipments and intangible assets	-7781.73	-6962.79
(c) Buy-back of shares	0.00	0.00
(d) Investment in term deposits with more than three months	6734.78	-12407.08
(e) Current investment in liquid mutual fund	-8457.51	-4110.19
Net cash used in investing activities	-468.69	-15490.46
C Cash flow from financing activities		
(a) Dividend (including dividend distribution tax)	-9316.84	-7764.03
(b) Dividend accounts pending encashment of warrants	-7712.74	-6418.66
(c) Investment in term deposits towards LCs & BGs	-2.43	130.06
Net cash used in financing activities	-17032.01	-14052.63
D Net increase/(-) decrease in cash and cash equivalents	-1077.99	330.93
E Opening cash and cash equivalents	2126.13	2417.57
Closing cash and cash equivalents	1048.14	2748.50
Net increase/(-) decrease in cash and cash equivalents	-1077.99	330.93

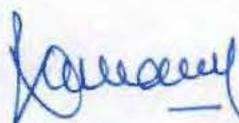
The statement of cash flows is prepared using the indirect method, as given in Ind AS 7.

As per our report of even date

For M/s Demble Ramani & Co.

Chartered Accountants

Firm's Registration Number : 102259 W



CA Ashok Ramani

Partner

Membership Number : 030537

Place : New Delhi

Date : 14th November,2019



For and on behalf of the Board of Directors



Mukund P. Chaudhari
Chairman-cum-Managing Director

DIN : 05339308





**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER 2019**

To
The Board of Directors
Moil Limited.
Nagpur

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of **Moil Limited** ("the parent") and its joint ventures (the parent and its joint ventures together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures for the quarter ended 30th September 2019 ("the statement"), being submitted by the Parent pursuant to the requirements of regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015, as amended ("the regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ending 30th June 2019 and for the quarter ended 30th September 2018, as reported in the statement have been approved by the Parent's Board of Directors, but have not been subjected to limited review .
- 2) This statement is the responsibility of the Parent's Management and approved by the Board of Directors of the Parent, 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. A review of interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.
- 5) The Statement includes the result of the following entities:
 - A) **List of Joint Ventures:**
 - (1) RIN MOIL Ferro Alloys Private Limited
 - (2) SAIL and MOIL Ferro Alloys Private Limited

6) **Other Matters:**



- i. We did not review the financial results of two joint ventures included in the consolidated unaudited financial results.
- ii. The unaudited consolidated financial results include interim financial results/ financial information in respect of two joint ventures which have not been reviewed by any auditors. These un-reviewed interim financial results/ financial information have been approved and furnished to us by the Parent's Management and are conclusion on the statement, in so far as it relates to the affairs of the aforesaid joint ventures, is based solely on such un-reviewed interim financial results/ financial information.
- iii. According to the information and explanation given to us by the parent's management, these un-reviewed interim financial results/ financial information of the aforesaid joint ventures included in these unaudited consolidated financial results, are not material to the group.

Our conclusion on the statement is not modified in respect of the above matter.

For DEMBLE RAMANI & CO.
Chartered Accountants



CA Ashok Ramani
Partner

Mem No. : 030537

FRN : 102259W

UDIN: 19030537AAAACJ6569

Place : New Delhi

Date : 14/11/2019

Annexure B

Shareholding pattern as on 08/11/2019

Sr. No	Category of Shareholders	No. of Shareholders	No. of Shares	% of Shareholding
1	Promoter & Promoter Group			
	a) Indian	3	169226667	65.69
	b) Foreign			
	Sub Total (1)	3	169226667	65.69
2	Public			
	Foreign Portfolio Investor (Including FIIs)	96	16656341	6.47
	Financial Institutions/Banks	12	24162606	9.38
	Insurance Companies/Mutual Fund	12	3094349	1.20
	Individuals+ Employees	279393	38217604	14.84
	Hindu undivided family	45	12551	
	Non Resident Indian (Repatriable)	1958	1293795	0.50
	Non Resident (Non Repatriable)	1031	826376	0.32
	Unclaimed Shares			
	Overseas Corporate Bodies			
	Clearing Member	529	1347334	0.52
	Other Bodies Corporate	929	2688309	1.04
	Sub Total (2)	284005	88299265	34.27
3	Non Promoter - Non Public- TRUST/IEPF	22	82956	0.03
	Sub Total (3)	22	82956	0.03
	Total (1+2+3)	284030	257608888	100.00