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MOIL achieves 45% production growth in Apr-Oct '23

Sales higher by 57%

Record calendar year production achieved in 10 months (Jan-Oct)

MOIL's production has surged to 9.26 lakh tonnes in the first seven months of FY'23, registering a remarkable growth of 45% over CPLY. In October 23, the company achieved a production of 1.11 lakh tonnes, which is 48% higher y-o-y.

On the sales front, the company has achieved an impressive growth of 57% from April to October 2023 over CPLY. Particularly noteworthy is the sales performance in October 2023, which exhibited 86% year-on-year increase.



Furthermore, in the first ten months of the current calendar year itself, MOIL has achieved a record-breaking manganese ore production of 13.28 lakh tonnes, the highest ever in any calendar year since the company's inception.

Notably, MOIL has placed significant emphasis on exploration, surpassing the exploration levels achieved in the entirety of the previous fiscal year. Within the first seven months of FY'23, the company carried out exploratory core drilling of 41,837 meters, which is 2.7 times of CPLY.

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

About MOIL: MOIL Limited is a Schedule-A, Miniratna Category-1 CPSE under the administrative control of Ministry of Steel, Government of India. MOIL is the largest producer of manganese ore in the country, contributing ~45% of the domestic production. It operates ten mines in the state of Maharashtra and Madhya Pradesh. The company has ambitious vision of more than doubling its production to 3.50 million tonnes by 2030. MOIL is also exploring business opportunities in the State of Gujarat, Rajasthan, Chhattisgarh and Odisha, besides other areas in the State of Madhya Pradesh.