



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/2020-21/

Date: 20.08.2020

**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**

Dear Sir,

**Sub : Un-audited Financial Results for the quarter ended on 30/06/2020.
Stock NSE: MOIL
Code: BSE: 533286
ISIN: INE490G01020**

Please refer to our letter dated 13.08.2020. In this connection, it is to inform that the Board of Directors of the Company, in their meeting held today, has approved Un-audited standalone and consolidated financial results of the Company for the quarter ended on 30th June, 2020.

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

Meeting Started at 2:00 p.m. and Concluded at 4:40 p.m.

Thanking you,

Yours faithfully,
For MOIL Limited

**(Neeraj Dutt Pandey)
Company Secretary cum Compliance Officer**

Encl.: As above



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 June 2020 ("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



De

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



A handwritten signature in black ink, appearing to read "Ashok Ramani".

CA ASHOK RAMANI
Partner

Place : Nagpur

Date : 20/08/2020

Mem No. : 030537

FRN : 102259W

UDIN - 20030537AAAAAZ5272

MOIL LIMITED

CIN : L99999ME1962GO1012398

Statement of Standalone un-audited financial results for the quarter ended 30th June, 2020

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

(₹ in lakhs)

Sr. No	Particulars	For quarter ended			For the financial year ended
		30-06-2020 Unaudited	31-03-2020 Audited	30-06-2019 Unaudited	31-03-2020 Audited
1	(a) Revenue from operations	15233.48	24865.84	28007.04	103806.51
	(b) Other income	2571.94	3429.89	4874.86	18111.40
	Total income	17805.42	28295.73	32881.90	121917.91
2	Expenses				
	(a) Cost of materials consumed	10.27	1099.28	1096.00	3841.64
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, stock in trade and work-in-process	-5912.63	-2036.75	-2740.35	-6833.29
	(d) Employee benefits expense	10866.24	15257.47	10355.01	46260.69
	(e) Finance costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	2188.57	1907.44	1945.02	9616.15
	(g) Other expenses	5441.02	9906.37	8218.18	34983.57
	Total expenses	12593.47	26133.81	18873.86	87868.76
3	Profit/ (loss) before exceptional items and tax	5211.95	2161.92	14008.04	34049.15
4	Exceptional items	5000.00	0.00	0.00	0.00
5	Profit/ (loss) before tax	211.95	2161.92	14008.04	34049.15
6	Tax expense				
	(a) Current tax	85.26	456.69	4817.10	9033.74
	(b) Deferred tax	-61.31	357.87	123.13	193.39
	Total tax expense	23.95	814.56	4940.23	9227.13
7	Net profit/ (loss) for the period from continuing operation	188.00	1347.36	9067.81	24822.02
8	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00
9	Net profit/ (loss) for the period	188.00	1347.36	9067.81	24822.02
10	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	406.13	2990.51	-754.70	718.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-105.61	-754.55	263.87	-184.39
	B (i) Items that will be reclassified to profit or loss	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
		300.52	2235.96	-490.83	533.68
11	Total Comprehensive Income for the period after taxes	488.52	3583.32	8576.98	25355.70
12	Paid-up equity share capital (Face value of share ₹ 10 each)	23732.79	23732.79	25760.89	23732.79
13	Other equity				252605.64
14	Earnings per share from continuing operation				
	(a) Basic (₹ 10 each)	0.08	0.56	3.52	9.80
	(b) Diluted (₹ 10 each)	0.08	0.56	3.52	9.80
	EPS as on 31.03.2020 is calculated on weighted average paid-up share capital (due to buy-back of shares on 16.01.2020).				



MOIL LIMITED
Select information

Sr No	Particulars	As at	
		30-06-2020	31-03-2020
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
	(a) Number of shares	84597980	84597980
	(b) Percentage of shareholding	35.65%	35.65%
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	152729899	152729899
	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)	64.35%	64.35%



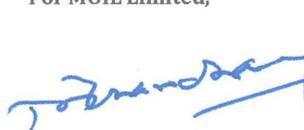
MOIL LIMITED

Segment-wise revenue, results for the quarter ended 30th June, 2020 and assets and liabilities as on that date.

Sr. No	Particulars	For quarter ended			For the financial year ended
		30-06-2020 Unaudited	31-03-2020 Audited	30-06-2019 Unaudited	31-03-2020 Audited
1	Segment revenue				
	(a) Mining products	14250.55	23192.82	27116.98	99143.14
	(b) Manufactured products	727.22	2198.26	1216.53	6094.57
	(c) Power	457.75	428.29	443.93	1919.19
	Sub-total	15435.52	25819.37	28777.44	107156.90
	(-) Inter-segment revenue	202.04	953.53	770.40	3350.39
	Gross sales/income from operations	15233.48	24865.84	28007.04	103806.51
2	Segment results [Profit/(-)loss before tax and interest]				
	(a) Mining products	2385.81	-958.04	8919.72	14712.90
	(b) Manufactured products	-10.67	-541.73	-58.87	64.94
	(c) Power	264.87	231.80	272.33	1159.91
	Sub-total	2640.01	-1267.97	9133.18	15937.75
	(+) Other unallocable income (net of unallocable expenditure)	2571.94	3429.89	4874.86	18111.40
	Profit from ordinary activities before exceptional items and tax	5211.95	2161.92	14008.04	34049.15
3	Segment assets				
	(a) Mining products	111151.85	105475.97	89147.71	105475.97
	(b) Manufactured products	5942.86	5860.50	4494.17	5860.50
	(c) Power	8917.64	8778.76	9207.44	8778.76
	(d) Unallocated	198126.49	210082.48	264639.16	210082.48
	Total	324138.84	330197.71	367488.48	330197.71
4	Segment liabilities				
	(a) Mining products	27953.59	31068.12	25131.19	31068.12
	(b) Manufactured products	1033.80	1581.56	1086.29	1581.56
	(c) Power	1359.49	1321.30	1222.24	1321.30
	(d) Unallocated	16965.01	19888.30	23200.42	19888.30
	Total	47311.89	53859.28	50640.14	53859.28

- Notes :**
- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 20th August, 2020 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 - Nil, received during the quarter - Nil, resolved during the quarter - Nil and pending as at 30.06.2020 - Nil.
 - Covid-19 pandemic and lockdown protocols have led to severe disruptions, affecting both the turnover and the profit during current reporting period. Therefore, the performance of the company for this quarter is not comparable with corresponding period or any period of previous year.
 - Exceptional items includes contribution towards PM Cares Fund and CM Relief Fund.
 - The cost of production has gone up due to low volume of production during the first quarter of F.Y. 2020-21 for the reason stated in (4) above. As the cost of production is more than net realisable value of inventory, the inventory has been valued at net realisable value as per the Accounting policy of the Company.
 - 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 financial year 2019-20. The tax expense for the quarter ended 30th June, 2020 is after considering the impact of the revised tax rate.
 - Previous period's figures have been regrouped/reclassified, wherever necessary, to make them comparable.

For MOIL Limited,

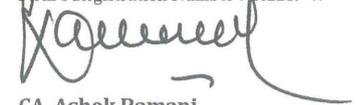



M. P. Chaudhari
Chairman-cum-Managing Director
DIN : 05339308

Place : Nagpur
Date : 20th August, 2020

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

Firm's Registration Number : 402259 W

CA Ashok Ramani
Partner
Membership Number: 030537



**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED UNAUDITED
FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2020**

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 subsidiaries (the Parent and its subsidiaries 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 June 2020 ("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 31st March 2020 and for the quarter ended 30th June 2019, 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 the 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 our conclusion on the statement, in so far as it related to the affairs of the aforesaid joint ventures, is based solely on such un-reviewed interim financial results/ financial information.

III. According to 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 to 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-20030537AAAAABA5121

Place : Nagpur

Date : 20/08/2020

MOIL LIMITED

CIN : L99999ME1962GOI012398

Statement of Consolidated unaudited financial results for the quarter ended 30th June, 2020

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

(₹ in lakhs)

Sr. No	Particulars	For quarter ended			For the financial year ended
		30-06-2020 Unaudited	31-03-2020 Audited	30-06-2019 Unaudited	31-03-2020 Audited
1	(a) Revenue from operations	15233.48	24865.84	28007.04	103806.51
	(b) Other income	2571.94	3429.89	4876.82	18111.40
	Total income	17805.42	28295.73	32883.86	121917.91
2	Expenses				
	(a) Cost of materials consumed	10.27	1099.28	1096.00	3841.64
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, stock in trade and work-in-process	-5912.63	-2036.75	-2740.35	-6833.29
	(d) Employee benefits expense	10866.24	15257.47	10355.01	46260.69
	(e) Finance costs	0.00	0.00	0.00	0.00
	(f) Depreciation and amortisation expense	2188.57	1907.44	1945.02	9616.15
	(g) Other expenses	5441.02	9906.37	8218.18	34983.57
	Total expenses	12593.47	26133.81	18873.86	87868.76
3	Profit/ (loss) before exceptional items and tax [1 - 2]	5211.95	2161.92	14010.00	34049.15
4	Exceptional items	5000.00	0.00	0.00	0.00
5	Profit/ (loss) before tax [3 - 4]	211.95	2161.92	14010.00	34049.15
6	Tax expense				
	(a) Current tax	85.26	456.69	4817.10	9033.74
	(b) Deferred tax	-61.31	357.87	123.13	193.39
	Total tax expense	23.95	814.56	4940.23	9227.13
7	Net profit/ (loss) for the period from continuing operation [5 - 6]	188.00	1347.36	9069.77	24822.02
8	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00
9	Net profit/ (loss) for the period [7 - 8]	188.00	1347.36	9069.77	24822.02
10	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	406.13	2990.51	-754.70	718.07
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-105.61	-754.55	263.87	-184.39
	B (i) Items that will be reclassified to profit or loss	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
		300.52	2235.96	-490.83	533.68
11	Total Comprehensive Income for the period after taxes [9 + 10]	488.52	3583.32	8578.94	25355.70
12	Paid-up equity share capital (Face value of share ₹ 10 each)	23732.79	23732.79	25760.89	23732.79
13	Other equity	-	-	-	252605.65
14	Earnings per share from continuing operation				
	(a) Basic (₹ 10 each)	0.08	0.56	3.52	9.80
	(b) Diluted (₹ 10 each)	0.08	0.56	3.52	9.80

EPS as on 31.03.2020 is calculated on weighted average paid-up share capital (due to buy-back of shares on 16.01.2020).



MOIL LIMITED
Select information

Sr No	Particulars	As at	
		30-06-2020	31-03-2020
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
	(a) Number of shares	84597980	84597980
	(b) Percentage of shareholding	35.65%	35.65%
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	152729899	152729899
	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)	64.35%	64.35%



MOIL LIMITED

Consolidated Segment-wise revenue, results for the quarter ended 30th June, 2020 and assets and liabilities as on that date.

(₹ in lakhs)

Sr. No	Particulars	For quarter ended			For the financial year ended
		30-06-2020 Unaudited	31-03-2020 Audited	30-06-2019 Unaudited	31-03-2020 Audited
1	Segment revenue				
	(a) Mining products	14250.55	23192.82	27116.98	99143.14
	(b) Manufactured products	727.22	2198.26	1216.53	6094.57
	(c) Power	457.75	428.29	443.93	1919.19
	Sub-total	15435.52	25819.37	28777.44	107156.90
	(-) Inter-segment revenue	202.04	953.53	770.40	3350.39
	Gross sales/income from operations	15233.48	24865.84	28007.04	103806.51
2	Segment results [Profit/(-)loss before tax and interest]				
	(a) Mining products	2385.81	-958.04	8919.72	14712.90
	(b) Manufactured products	-10.67	-541.73	-58.87	64.94
	(c) Power	264.87	231.80	272.33	1159.91
	Sub-total	2640.01	-1267.97	9133.18	15937.75
	(+) Other unallocable income (net of unallocable expenditure)	2571.94	3429.89	4876.82	18111.40
	Profit from ordinary activities before exceptional items and tax	5211.95	2161.92	14010.00	34049.15
3	Segment assets				
	(a) Mining products	111151.86	105475.97	89147.71	105475.97
	(b) Manufactured products	5942.86	5860.50	4494.17	5860.50
	(c) Power	8917.64	8778.76	9207.44	8778.76
	(d) Unallocated	198126.49	209667.77	264225.04	209667.77
	Total	324138.85	329783.00	367074.36	329783.00
4	Segment liabilities				
	(a) Mining products	27953.59	31068.12	25131.19	31068.12
	(b) Manufactured products	1033.80	1581.56	1086.29	1581.56
	(c) Power	1359.49	1321.30	1222.24	1321.30
	(d) Unallocated	16965.01	19473.58	22784.34	19473.58
	Total	47311.89	53444.56	50224.06	53444.56

Notes :

- (1) The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 20th August, 2020 and have been reviewed by statutory auditors of the company.
- (2) 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.
- (3) Information about investor complaints for the quarter : Opening - Nil, received during the quarter - Nil, resolved during the quarter - Nil and pending as at 30.06.2020 - Nil.
- (4) Covid-19 pandemic and lockdown protocols have led to severe disruptions, affecting both the turnover and the profit during current reporting period. Therefore, the performance of the company for this quarter is not comparable with corresponding period or any period of previous year.
- (5) Exceptional items includes contribution towards in PM Cares Fund and CM Relief Fund.
- (6) The cost of production has gone up due to low volume of production during the first quarter of F.Y. 2020-21 for the reason stated in (4) above. As the cost of production is more than net realisable value of inventory, the inventory has been valued at net realisable value as per the Accounting policy of the Company.
- (7) 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 financial year 2019-20. The tax expense for the quarter ended 30th June, 2020 is after considering the impact of the revised tax rate.
- (8) Previous period's figures have been regrouped/reclassified, wherever necessary, to make them comparable.

For MOIL Limited,



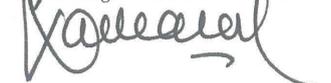

M. P. Chaudhari
 Chairman-cum-Managing Director
 DIN : 05339308

Place : Nagpur
 Date : 20th August, 2020



For M/s Demble Ramani & Co.,

Chartered Accountants
 Firm's Registration Number 102259 W



CA Ashok Ramani
 Partner
 Membership Number: 030537