

# मॉयल लिमिटेड

(भारत सरकार का उपक्रम)

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सी.आय.एन नं.: L99999MH1962GOI012398



# MOIL LIMITED

(A Government of India Enterprise)

MOIL Bhavan, 1A, Katol Road, Nagpur - 440013

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CIN No: L99999MH1962GOI012398

CS/NSE-BSE/2023-24/

Date: 04.08.2023

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: Press Release**

**Stock Code: NSE – MOIL**  
**BSE - 533286**

Dear Sir/Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the press release titled “Quantum jump in MOIL’s production- 36% growth y-o-y -Best ever quarter achieved” issued to the press.

This is for your kind information please.

Thanking you,

Yours faithfully,  
For MOIL Limited

N.D. Pandey  
(Company Secretary & Compliance Officer)

**Quantum jump in MOIL's production**  
**36% growth y-o-y**  
**Best ever quarter achieved**

The Board of Directors of MOIL approved financial results for the first of FY'2023-24 in its meeting held today, i.e., 4<sup>th</sup> August, 2023.

Highlights of performance during the quarter are as under:

- Achieved best ever quarterly manganese ore production of 4.36 lakh MT in the first quarter of FY'24, registering a significant growth of 36% over corresponding period last year (CPLY).
- Recorded best ever first quarter sales performance and registered sales of 3.96 lakh MT in the first quarter of the current financial year, with a growth of 39% over CPLY.
- Company recorded positive growth in total income at Rs. 405 crores registering increase of 4% over CPLY.
- Cost of production during the quarter has come down significantly (resulted into lower valuation of the inventory).

As per market reports, import of manganese ore in India has also come down substantially.

Despite adverse market conditions witnessing reduction of around 40% in international prices of Manganese during the quarter, profit in the first quarter has come down marginally (Rs. 16 crore), on account of much enhanced production level.

MOIL has also registered record highest production of Electrolytic Manganese Dioxide (EMD) during the quarter. EMD is a 100% import substitution product, used mostly for manufacturing of batteries and pharmaceuticals.

Shri Ajit Kumar Saxena, CMD MOIL expressed pleasure on the company's performance amidst subdued market conditions. He further mentioned that he has full confidence in MOIL workforce, who will translate into reality, the stretch goals of achieving over 30% production growth during the year.

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**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, contributing ~45% of the domestic production. It operates eleven 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, Chhatisgarh and Odisha, besides other areas in the State of Madhya Pradesh.

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