

MOIL LIMITED

CIN : L99999MH1962GOI012398

Statement of audited financial results for the year ended on 31st March, 2016

₹ in lakhs

Sr No	Particulars	For three months ended on ..			For financial year ended on ..		
		31-03-2016 Unaudited	31-12-2015 Unaudited	31-03-2015 Unaudited	31-03-2016 Audited	31-03-2015 Audited	
1	Income from operations						
	(a) Sales (net of excise duty)	20962.31	8781.57	16136.83	62873.77	82325.15	
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	
	Total income from operations (Net)	20962.31	8781.57	16136.83	62873.77	82325.15	
2	Expenses						
	(a) Cost of materials consumed	304.57	292.41	622.88	1733.97	2407.10	
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-process and stock in trade	5473.39	-5612.29	-5628.21	-3473.61	-9481.47	
	(d) Employee benefits expenses	8824.97	7057.59	5722.60	30123.07	26277.26	
	(e) Depreciation and amortisation expenses	1435.01	1362.75	1671.39	5246.68	4508.14	
	(f) Other expenses	8935.32	5515.74	7869.49	25349.64	25217.51	
	Total expenses	24973.26	8616.20	10258.15	58979.75	48928.54	
3	Profit/-loss from operations before other income, finance cost and exceptional items #	[1 - 2]	-4010.95	165.37	5878.68	3894.02	33396.61
4	(a) Other income		5850.95	6069.60	7419.84	25215.59	29219.50
	(b) Provisions no longer required		0.00	0.00	2441.09	0.00	2441.09
5	Profit from ordinary activities before finance costs and exceptional items	[3 + 4]	1840.00	6234.97	15739.61	29109.61	65057.20
6	Finance cost		0.00	0.00	0.00	0.00	0.00
7	Profit from ordinary activities after finance costs but before exceptional items	[5 - 6]	1840.00	6234.97	15739.61	29109.61	65057.20
8	Exceptional items		-2001.36	4085.38	0.00	2084.02	0.00
9	Profit from ordinary activities before tax	[7 - 8]	3841.36	2149.59	15739.61	27025.59	65057.20
10	Tax expense		1703.74	833.55	5493.10	9727.34	22256.15
11	Net profit from ordinary activities after tax	[9 - 10]	2137.62	1316.04	10246.51	17298.25	42801.05
12	Extraordinary items (Net of tax expense)		0.00	0.00	0.00	0.00	0.00
13	Net profit for the period	[11 - 12]	2137.62	1316.04	10246.51	17298.25	42801.05
14	Paid-up equity share capital (Shares of ₹ 10 each)		16800.00	16800.00	16800.00	16800.00	16800.00
15	Reserves excluding revaluation reserves					328537.00	321370.17
16	Earnings per share before/after extraordinary items (not annualised)						
	(a) Basic (₹10 each)		1.27	0.78	6.10	10.30	25.48
	(b) Diluted (₹10 each)		1.27	0.78	6.10	10.30	25.48
	# Refer to Note No. 3 and 4						

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MOIL LIMITED

Select information for the year ended 31.03.2016

Sr No	Particulars	As on ..	
		31-03-2016	31-03-2015
A	PARTICULARS OF SHAREHOLDING		
1	Public shareholding		
(a)	Number of shares	33600000	33600000
(b)	Percentage of shareholding	20%	20%
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	134400000	134400000
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%
	Percentage of shares (as a % of total share capital of the company)	80%	80%



MOIL LIMITED

Statement of assets and liabilities as at 31st March, 2016

₹ in lakhs

Sr No	Particulars	As at	
		31-03-2016	31-03-2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	16800.00	16800.00
	(b) Reserves and surplus	328537.00	321370.17
	Sub-total - Shareholders' funds	345337.00	338170.17
	2 Non-current liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (Net)	1047.32	1100.64
	(c) Other long-term liabilities	96.91	240.48
	(d) Long-term provisions	861.81	786.05
	Sub-total - Non-current liabilities	2006.04	2127.17
	3 Current liabilities		
	(a) Short term borrowings	0.00	0.00
	(b) Trade payables	339.28	351.39
	(c) Other current liabilities	17653.81	15393.85
	(d) Short-term provisions	7463.97	8752.72
	Sub-total - Current liabilities	25457.06	24497.96
	TOTAL - EQUITY AND LIABILITIES	372800.10	364795.30
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	39129.12	34681.26
	(b) Non-current investments	21.29	21.29
	(c) Deferred tax assets (Net)	0.00	0.00
	(d) Long-term loans and advances	4514.39	6144.96
	(e) Other non-current assets	2152.88	2233.49
	Sub-total - Non-current assets	45817.68	43081.00
	2 Current assets		
	(a) Inventories	16298.91	14422.45
	(b) Trade receivables	14204.64	10724.02
	(c) Cash and cash equivalents	285009.92	282989.09
	(d) Short-term loans and advances	1650.75	2174.33
	(e) Other current assets	9818.20	11404.41
	Sub-total - Current assets	326982.42	321714.30
	TOTAL - ASSETS	372800.10	364795.30



MOIL LIMITED
Segment-wise revenue, results for year ended on 31st March'2016 and capital employed as on that date

₹ in lakhs

Sr No	Particulars	For three months ended on ..			For financial year ended on ..	
		31-03-2016 Unaudited	31-12-2015 Unaudited	31-03-2015 Unaudited	31-03-2016 Audited	31-03-2015 Audited
1	Segment revenue [Net revenue from each segment]					
	(a) Mining products	19836.34	7864.76	15484.26	58031.33	76082.98
	(b) Manufactured products	1145.29	944.44	815.82	4783.10	6564.40
	(c) Power	272.27	138.48	224.98	1518.03	1354.06
	Sub-total	21253.90	8947.68	16525.06	64332.46	84001.44
	(-) Inter-segment revenue	291.59	166.11	388.23	1458.69	1676.29
	Net sales/income from operations	20962.31	8781.57	16136.83	62873.77	82325.15
2	Segment results [Profit/(-)loss before tax and interest]					
	(a) Mining products	-3844.67	151.19	5674.94	2973.04	30706.89
	(b) Manufactured products	-354.26	-40.44	60.58	-260.52	1660.53
	(c) Power	187.98	54.62	143.16	1181.50	1029.19
	Sub-total	-4010.95	165.37	5878.68	3894.02	33396.61
	(+) Other unallocable income (net of unallocable expenditure)	5850.95	6069.60	7419.84	25215.59	29219.50
	(+) Provisions no longer required	0.00	0.00	2441.09	0.00	2441.09
	Profit from ordinary activities before exceptional items and tax	1840.00	6234.97	15739.61	29109.61	65057.20
3	Capital employed [Segment assets - segment liabilities]					
	(a) Mining products	53216.96	45714.42	44517.16	53216.96	44517.16
	(b) Manufactured products	2487.90	2605.09	2669.69	2487.90	2669.69
	(c) Power	2669.81	2773.14	2811.01	2669.81	2811.01
	(d) Unallocated	286962.33	302216.76	288172.31	286962.33	288172.31
	Total	345337.00	353309.41	338170.17	345337.00	338170.17

Notes :

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 24th May, 2016 and have been audited by statutory auditors of the company.
- All accounting policies followed are the same as followed in preparation of annual financial statements for the year ended on 31st March, 2015.
- The reduction in annual turnover and, consequently, profits is mainly due to oversupply of manganese ore from international market, leading to lower offtake and pressure on selling prices coupled with liquidity crunch at buyers' end.
- Expenditure for the quarter is on higher side mainly due to higher provisioning for retirement benefits (gratuity and leave encashment) determined on actuarial basis at the end of the year and higher expenditure on royalty, district mineral fund, etc. As the figures of last quarter are balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto third quarter of the financial year, the higher provisioning so determined in the last quarter has also affected results for the quarter.
- Exceptional items (Sr. No. 8 on the first page) represent adjustment relating to write down of value of inventory of finished goods below cost to net realisable value, as per accounting policy for valuation of stock of finished goods.
- Final dividend at the rate of ₹ 2.00 per equity share of ₹10.00 each has been recommended subject to approval of shareholders in the annual general meeting. This is in addition to interim dividend at the rate of ₹ 3.00 already paid. Total of interim and recommended final dividend is ₹ 5.00 per equity.
- The company has formed joint venture companies with Steel Authority of India Limited and Rashtriya Ispat Nigam Limited. The joint venture companies are unlisted entities. Their accounts have not yet been audited. The financials of these joint venture companies have not been consolidated.
- Information about investor complaints for the quarter : Opening - 1, received during the quarter -20, attended/resolved during the quarter 20 and pending as at 31st March, 2016 - 1.
- Previous period's figures have been regrouped/reclassified, wherever necessary.


For MOIL Limited,


 (G. P. Kundargi)
 Chairman-cum-Managing Director
 DIN : 02256516

Place : New Delhi
 Date : 24th May, 2016



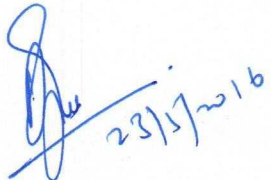



For M/s J.S. Uberoi & Co.,
 Chartered Accountants
 Firm's Registration Number 111107 W


 (CA Amarjeet Singh Sandhu)
 Partner
 Membership Number: 108665

**Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**FORM A
(For audit report with unmodified opinion)**

1.	Name of the company	MOIL Limited.
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	1. Shri Gururaj P. Kundargi Chief Executive Officer/ Chairman-cum-Managing Director	
	2. Shri Mukund P. Chaudhari Chief Finance Officer/ Director (Finance)	 23/07/2016
	3. CA Amarjeet Singh Sandhu Partner M/s J. S. Uberoi & Co. Chartered Accountants Firms Registration No. 111107W	 23/07/2016
	4. Dr. Ashok Kumar Lomas Audit Committee Chairman	 23/07/2016



J.S. UBEROI & CO.

Chartered Accountants

2, "Sat-Pratap" Bezonbagh, Kamptee Road,
Nagpur-440 004

Tel : (0712) 2630560, Fax : 2652354

E-mail : msjsu@jsuberoi.com

**Auditor's Report on Annual Financial results of MOIL Limited
Pursuant to Clause 41 of Listing Agreement**

To,
The Board of Directors,
MOIL Limited,
Nagpur.

We have audited the accompanying standalone annual financial results of MOIL Limited ('the Company') for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of Listing Agreement, except (a) for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' and (b) 'the investors Complaints' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for quarter ended 31st March 2016 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to end of third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Stanalone Financial Statements :-

Those financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter. Management is responsible for the preparation of these financial results that give the true and fair view of the net profit and other financial information. In accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, and other Accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.



Auditors' Responsibility :-

Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion :-

In our opinion and to the best of our information and according to the explanations given to us these quarterly results as well as the year to date financial results:

- (i) are presented in accordance with requirement of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2016.

Further, we also report that we have, on the basis of the books of account and other records and information and explanation given to us by the management, also verified the number of share as well as percentage of shareholdings in respect of aggregate amount of public shareholding, as furnished by the company in terms of Clause 35 of Listing Agreement and found the same to be correct.

For M/s. J. S. Uberoi & Co.
Chartered Accountants

Firm's Registration Number :- 111107W



CA Amarjeet Singh Sandhu
Partner

Membership Number :- 108665

Date :- 24th May'2016

Place :- New Delhi