



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/2023-24/

Date: 26.05.2023

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 : Audited Financial Results for the quarter and year ended on 31/03/2023
and Recommendation of Final Dividend.**

**Stock NSE: MOIL
Code: BSE: 533286
ISIN: INE490G01020**

Dear Sir,

This is further to our letter no. **CS/NSE-BSE/2023-24/37** dated 16.05.2023. In this regard, it is to inform that the Board of Directors of the Company in their meeting held today has:

1. Approved the Audited Financial results of the Company for the quarter and year ended on 31st March, 2023. We are attaching herewith a copy of the approved results along with the Auditor's Report and declaration under second proviso of Regulation 33(3)(d).

We are also arranging publication of results in newspapers, as per SEBI (LODR) Regulations 2015.

2. Recommended Final dividend of Re.0.69 per equity share of face value of Rs.10 each, for the financial year ended on 31st March, 2023.

Meeting Started: 11:00 hrs.

Meeting Ended: 16:00 hrs.

Yours faithfully,

For MOIL Limited

(Neeraj Dutt Pandey)
Company Secretary cum Compliance Officer
Encl.: As above

MOIL LIMITED

CIN : L99999ME1962GOI012398

Statement of audited financial results for the quarter and year ended 31st March, 2023

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(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For the financial year ended	For the financial year ended
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	(a) Revenue from operations	42806.34	30200.24	46788.97	134164.60	143630.44
	(b) Other income	1999.40	2085.77	818.50	7687.35	7926.31
	Total income	44805.74	32286.01	47607.47	141851.95	151556.75
2	Expenses					
	(a) Cost of materials consumed at plants	317.13	541.06	423.08	1983.84	1573.51
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, stock in trade and work-in-process	1751.28	-926.45	1297.85	-6274.49	1453.94
	(d) Employee benefits expense	13993.74	13358.02	10333.58	57011.02	44304.09
	(e) Finance costs	0.00	0.00	73.61	0.00	73.61
	(f) Depreciation and amortisation expense	3146.95	3009.43	2797.57	11433.92	10311.39
	(g) Other expenses	13493.23	11692.84	13338.04	44534.44	42152.72
	Total expenses	32702.33	27674.90	28263.73	108688.73	99869.26
3	Profit/ (loss) before exceptional items and tax	12103.41	4611.11	19343.74	33163.22	51687.49
4	Exceptional items	0.00	0.00	-641.78	-281.66	-641.78
5	Profit/ (loss) before tax	12103.41	4611.11	19985.52	33444.88	52329.27
6	Tax expense					
	(a) Current tax	3750.51	719.41	5492.13	9071.63	13773.31
	(b) Earlier year tax	0.00	0.00	1128.49	-127.64	1128.49
	(b) Deferred tax	258.11	-59.82	257.86	-558.15	-271.02
	Total tax expense	4008.62	659.59	6878.48	8385.84	14630.78
7	Net profit/ (loss) for the period from continuing operation	8094.79	3951.52	13107.04	25059.04	37698.49
8	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00
9	Net profit/ (loss) for the period	8094.79	3951.52	13107.04	25059.04	37698.49
10	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	-2370.87	-383.71	-2024.56	-3425.18	-2961.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1115.03	-432.07	977.25	855.79	743.17
	B (i) Items that will be reclassified to profit or loss	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
	Other comprehensive income for the period (net of tax)	-1255.84	-815.78	-1047.31	-2569.39	-2218.62
11	Total Comprehensive Income for the period after taxes	6838.95	3135.74	12059.73	22489.65	35479.87
12	Paid-up equity share capital (Face value of share ₹ 10 each)	20348.52	20348.52	20348.52	20348.52	20348.52
13	Other equity				204083.21	193802.68
14	Earnings per share from continuing operation					
	(a) Basic (₹ 10 each)	3.98	1.94	5.92	12.31	16.15
	(b) Diluted (₹ 10 each)	3.98	1.94	5.92	12.31	16.15



Statement of assets and liabilities

(₹ in lakhs)

Sr No	Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
1	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment	81245.62	67154.51
	(b) Capital work-in-progress	26072.57	29997.94
	(c) Investment Property	0.00	0.00
	(d) Other Intangible assets	3966.32	490.12
	(e) Intangible assets under development	965.96	1426.19
	(f) Financial Assets		
	(i) Investments	859.64	741.70
	(ii) Trade receivables	0.00	0.00
	(iii) Loans	177.06	149.60
	(iv) Others	3521.83	2761.59
	(g) Deferred tax assets (Net)	2563.54	2005.39
	(h) Other non-current assets	10664.42	9986.33
	Sub-total - Non-current assets	130036.96	114713.37
2	Current assets		
	(a) Inventories	17023.62	10011.74
	(b) Financial Assets		
	(i) Investments	14298.90	22410.31
	(ii) Trade receivables	14334.00	17286.36
	(iii) Cash and cash equivalents	1305.04	2474.83
	(iv) Bank balances other than (iii) above	79945.33	81589.72
	(v) Loans	1771.08	2401.30
	(vi) Others	3140.95	2029.80
	(c) Current tax assets (Net)	2430.05	413.41
	(d) Other current assets	4882.52	4644.48
	Sub-total - Current assets	139131.49	143261.95
	TOTAL - ASSETS (1+2)	269168.45	257975.32
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	20348.52	20348.52
	(b) Other Equity	204083.21	193802.68
	Sub-total - Equity	224431.73	214151.20
2	Liabilities		
	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	6706.51	5869.60
	(c) Other non-current liabilities	42.24	862.88
	Sub-total - Non-current liabilities	6748.75	6732.48
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade payables	3060.64	3287.10
	(iii) Other financial liabilities	13773.85	12415.03
	(b) Other current liabilities	14747.32	15916.38
	(c) Provisions	6406.16	5473.13
	(d) Current Tax Liabilities (Net)	0.00	0.00
	Sub-total - Current liabilities	37987.97	37091.64
	TOTAL - EQUITY AND LIABILITIES (1+2+3)	269168.45	257975.32



MOIL LIMITED

Segment-wise revenue, results for the quarter and nine months ended 31st March, 2023 and assets and liabilities as on that date.

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(₹ in lakhs)

Sr. No.	Particulars	For quarter ended			For the financial year ended	For the financial year ended
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	Segment revenue					
	(a) Mining products	39711.49	28094.29	42537.08	124744.88	132076.52
	(b) Manufactured products	3125.03	2492.94	4569.63	10694.69	12764.85
	(c) Power	404.51	439.42	455.57	2132.91	1900.02
	Sub-total	43241.03	31026.65	47562.28	137572.48	146741.39
	(-) Inter-segment revenue	434.69	826.41	773.31	3407.88	3110.95
	Sales/income from operations	42806.34	30200.24	46788.97	134164.60	143630.44
2	Segment results [Profit/(-)loss before exceptional items, tax and interest]					
	(a) Mining products	9597.31	2010.62	16426.14	22491.88	37932.49
	(b) Manufactured products	358.06	267.77	1934.31	1708.44	4813.98
	(c) Power	148.64	246.95	238.40	1275.55	1088.32
	Sub-total	10104.01	2525.34	18598.85	25475.87	43834.79
	(-) Finance cost	0.00	0.00	73.61	0.00	73.61
	(+) Other unallocable income (net of unallocable expenditure)	1999.40	2085.77	818.50	7687.35	7926.31
	Profit from ordinary activities before exceptional items and tax	12103.41	4611.11	19343.74	33163.22	51687.49
3	Segment assets					
	(a) Mining products	123411.84	115720.23	101694.32	123411.84	101694.32
	(b) Manufactured products	4046.79	5459.79	3783.27	4046.79	3783.27
	(c) Power	7370.03	7513.27	7407.91	7370.03	7407.91
	(d) Unallocated	134339.79	134613.88	145089.82	134339.79	145089.82
	Total	269168.45	263307.17	257975.32	269168.45	257975.32
4	Segment liabilities					
	(a) Mining products	19171.84	17034.23	19176.11	19171.84	19176.11
	(b) Manufactured products	1523.97	1608.23	816.91	1523.97	816.91
	(c) Power	1092.58	1042.62	1128.46	1092.58	1128.46
	(d) Unallocated	22948.33	19924.74	22702.64	22948.33	22702.64
	Total	44736.72	39609.82	43824.12	44736.72	43824.12

Notes :

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 26th May, 2023 and have been audited 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. The audited accounts are subject to Supplementary Audit by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- The Board has recommended final dividend of ₹ 0.69 per equity share for the financial year 2022-23 subject to the approval of shareholders at the ensuing Annual General meeting of the Company, in addition to ₹ 3.00 per equity share already paid as interim dividend.
- Information about investor complaints for the quarter : Opening - Nil, received during the quarter- Nil, resolved during the quarter - Nil and pending as at 31.03.2023 - Nil.
- Exceptional item includes write back of liability created earlier due to arbitration awarded but not claimed since FY 1995-96.
- Previous period's figures have been regrouped/reclassified, wherever necessary to make them comparable. The figures for the quarter ended 31st March, 2023/2022 are balancing figures between the audited figures of full year and reviewed figures upto 31st December, 2022/2021.

As per our report of even date

For M/s Jodh Joshi & Co.,

Chartered Accountants

Firm's Registration Number : 104317W

CA Makarand Joshi

Partner

Membership Number: 047196

UDIN: 23047196BGWAL18951

Place : New Delhi

Date : 26th May, 2023


For MOIL Limited,

Ajit Kumar Saxena

Chairman-cum-Managing Director

DIN : 08588419

MOIL LIMITED
STATEMENT OF CASH FLOWS

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(₹ in lakhs)

Particulars	As at the end of current reporting year 31st March,2023	As at the end of current reporting year 31st March,2022
A Cash flow from operating activities		
Profit/(Loss) before income tax from		
Continued Operations	33163.22	51687.49
Discontinued Operations	0.00	0.00
Profit before income tax including discontinued operations	33163.22	51687.49
Adjustment for -		
(a) Interest on fixed deposits	-4756.71	-5678.08
(b) Interest from loan to employees	-22.77	-21.46
(c) Dividend on investment	-0.03	-0.05
(d) Profit on redemption of mutual fund	-938.59	-988.18
(e) Depreciation & Amortisation expense	11433.91	10311.39
(f) Exceptional items	281.66	641.78
(g) Deductions from plant, property and equipment	261.78	189.99
	6259.25	4455.39
Operating Profits before working capital changes	39422.47	56142.88
Adjustments for -		
(a) (Increase)/Decrease in Inventories	-7011.88	996.42
(b) (Increase)/Decrease in Trade Receivables	2952.36	5368.68
(c) (Increase)/Decrease in Current Assets	-3365.83	2650.48
(d) (Increase)/Decrease in Non-current Assets	-792.40	1246.64
(e) (Increase)/Decrease in Loans and advances	602.76	-60.67
(f) Other comprehensive income	-2544.53	-2209.66
(g) Increase/(-) Decrease in Trade & other payables	887.74	-13226.81
	-9271.78	-5234.92
Cash generated from operations	30150.69	50907.96
Income tax paid (net)	-9071.63	-13773.31
Income tax paid for earlier years	127.64	-1128.49
Net cash from operating activities	21206.70	36006.16
B Cash flow from investing activities		
(a) Interest received on fixed deposits	4756.71	5678.08
(b) Interest from loan to employees	22.77	21.46
(c) Dividend on investment	0.03	0.05
(d) Profit on redemption of mutual fund	861.67	908.66
(e) Acquisition of tangible and intangible assets and towards capital work in progress (net of sale proceeds)	-24504.89	-21558.45
(f) Change in advance for purchase of capital items	-372.51	-1463.81
(g) Proceeds/ (Investment) in term deposits with more than three months	3000.00	12000.00
(h) Proceeds/(Investment) in term deposits for 12 months	3500.00	64822.87
(i) Deposits paid towards LCs and BGs (towards non fund based facilities)	-5499.46	-1162.87
(j) Investments (in Joint Venture to be incorporated)	-117.94	-70.38
(k) Proceeds/ (Investment) in liquid mutual fund	8188.33	10121.34
Net cash used in investing activities	-10165.29	69296.95
C Cash flow from financing activities		
(a) Dividend	-12209.12	-17733.74
(b) Dividend accounts pending encashment of warrants	-2.08	-10.33
(c) Buy-back of shares	0.00	-69377.47
(d) Tax and expenses on buy-back of shares	0.00	-16207.57
Net cash used in financing activities	-12211.20	-103329.11
D Net increase/(-) decrease in cash and cash equivalents	-1169.79	1974.00
E Opening cash and cash equivalents	2474.83	500.83
Closing cash and cash equivalents	1305.04	2474.83
Net increase/(-) decrease in cash and cash equivalents	-1169.79	1974.00

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 Jodh Joshi & Co.

Chartered Accountants

Firm's Registration Number : 104317W


CA Makarand Joshi
Partner

Membership Number: 047196

UDIN: 23047196BGWAL18951

Place : New Delhi

Date : 26th May,2023



For and on behalf of the Board of Directors


Ajit Kumar Saxena
Chairman-cum- Managing Director
DIN : 08588419



MOIL LIMITED

(A Government of India Enterprise)

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DECLARATION RELATED TO AUDIT REPORT FOR F.Y. 2022-23

This is declared that the Audit Report pertaining to the Annual Audited Financial Statement/Results of the Company for the year ended 31st March, 2023 does not have any modified opinion/ qualification/ reservation/ an adverse remark. Hence, statement showing impact for any modified opinion is not applicable on the company.

For MOIL Limited

Ajit Kumar Saxena

Chairman-cum-Managing Director



Place : New Delhi

Date : 26th May, 2023



**JODH JOSHI AND CO.
CHARTERED ACCOUNTANTS**

Auditors' Report on Annual Standalone Financial Results of MOIL Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF MOIL LIMITED

1. We have audited the accompanying annual Standalone Financial Results of MOIL Limited ("the Company") for the year ended 31st March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016. These Financial Results have been prepared on the basis of the annual audited financial statements and reviewed quarterly financial results up to the end of third quarter which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules made there under and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year-to-date results:
- are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - give a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.
4. The statement includes the results for the quarter ended 31st March, 2023 (considered audited) being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2023 and the published year-to-date figures up to 31st December, 2022, being the date of the end of the 3rd quarter of the current financial year which were reviewed by us.

Date: 26.05.2023
Place: NEW DELHI



FOR JODH JOSHI AND CO.
CHARTERED ACCOUNTANTS
(FRN. 104317W)

A handwritten signature in blue ink, appearing to read "Makarand Joshi".

CA MAKARAND JOSHI
(PARTNER)

(Mem No. 047196)
(UDIN : 23047196BGWALI8951)