

**MOIL LIMITED [Formerly known as Manganese Ore (India) Limited]**
**Audited financial results for the year ended on 31st March, 2011**

Rs. in crores

Sr No	Particulars	Financial year ended	
		31-03-2011	31-03-2010
		Audited	
		Rs.	Rs.
1	Net sales/income from operations	1139.97	969.39
2	Expenditure		
	(a) Decrease/(increase) in stock in trade and work in progress	-49.63	11.52
	(b) Employee cost	202.05	193.13
	(c) Consumption of raw materials	17.93	17.14
	(d) Royalty and cess	43.50	34.69
	(e) Other expenses including write offs/provisions	158.95	110.80
	(f) Depreciation	32.51	25.30
		405.31	392.58
3	Profit from operations before other income, interest and exceptional items [1 - 2]	734.66	576.81
4	Other income including provisions written back	145.49	129.98
5	Profit before interest and exceptional items [3 + 4]	880.15	706.79
6	Interest	0.00	0.00
7	Profit after interest and exceptional items [5 - 6]	880.15	706.79
8	Exceptional items	0.00	0.00
9	Profit from ordinary activities before tax [7 + 8]	880.15	706.79
10	Tax expense	292.09	240.44
11	Net profit for the period [9 - 10]	588.06	466.35
12	Extraordinary items (Net of tax expense)	0.00	0.00
13	Net profit for the period [11 - 12]	588.06	466.35
14	Paid-up equity share capital (Shares of Rs. 10 each)	168.00	168.00
15	Reserves excluding revaluation reserves	1960.29	1509.37
16	Earnings per share (Basic and diluted) - Before and after extraordinary items for the period in Rs.	35.00	27.76
17	Public shareholding		
	(a) Number of shares	33600000	Nil
	(b) Percentage of shareholding	20%	N.A.
18	Promoters and promoter group shareholding		
	(a) Pledged/encumbered :		
	Number of shares	Nil	Nil
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	N.A.	N.A.
	Percentage of shares (as a percentage of total share capital of the company)	N.A.	N.A.
	(b) Non-encumbered :		
	Number of shares	134400000	168000000
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%
	Percentage of shares (as a percentage of total share capital of the company)	80%	100%



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**Segment-wise revenue, results and capital employed for the year ended on 31st March, 2011**

Rs. in crores

Sr No	Particulars	Financial year ended	
		31-03-2011	31-03-2010
		Audited	
		Rs.	Rs.
1	Segment revenue [Net revenue from each segment]		
	(a) Mining products	1077.67	917.85
	(b) Manufactured products	62.40	49.99
	(c) Power	12.54	13.77
	Sub-total	1152.61	981.61
	( - ) Inter-segment revenue	12.64	12.22
	Net sales/income from operations	1139.97	969.39
2	Segment results [Profit/(-)loss before tax and interest]		
	(a) Mining products	720.72	554.16
	(b) Manufactured products	12.68	19.30
	(c) Power	6.11	3.35
	Sub-total	739.51	576.81
	( + ) Other unallocable income (net of unallocable expenditure)	140.64	129.98
	Total profit before tax	880.15	706.79
3	Capital employed [Segment assets - segment liabilities]		
	(a) Mining products	210.96	199.70
	(b) Manufactured products	27.78	26.01
	(c) Power	60.18	66.23
	(d) Unallocated	1829.38	1385.43
	Total	2128.30	1677.37

*K. J. K.*



**MOIL LIMITED [Formerly known as Manganese Ore (India) Limited]**  
**Statement of assets and liabilities as at 31st March, 2011**

Rs. in crores

Sr No	Particulars	As at	
		31-03-2011	31-03-2010
		Audited	
		Rs.	Rs.
1	Shareholders' funds		
	Share capital	168.00	168.00
	Reserves and surplus	1960.29	1509.37
		2128.29	1677.37
2	Deferred tax liability	1.50	12.83
	<b>Total</b>	<b>2129.79</b>	<b>1690.20</b>
3	Net fixed assets including capital work-in-progress	234.77	218.72
4	Investments	2.21	0.21
5	Current assets, loans and advances		
	(a) Inventories	97.43	47.54
	(b) Sundry debtors	67.96	85.74
	(c) Cash and bank balances	1879.65	1487.10
	(d) Other current assets	76.32	59.78
	(e) Loans and advances	82.84	62.63
		2204.20	1742.79
	Current liabilities and provisions		
	(a) Current liabilities	154.37	145.87
	(b) Provisions	157.02	125.65
		311.39	271.52
	Net current assets	1892.81	1471.27
	<b>Total</b>	<b>2129.79</b>	<b>1690.20</b>

**Notes**

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 20th May, 2011 and have been audited by statutory auditors of the company. The same are subject to review by the Comptroller and Auditor General of India under section 619(4) of the Companies Act
- Except change in accounting policy for valuation of slag, accounting policies followed are the same as followed in preparation of annual financial statements as on 31st March, 2010. Due to the change in policy on valuation of slag with effect from 1st April, 2010, profit after tax for the year is reduced by Rs. 6.88 crores.
- (a) Revenue from the power division during the year includes Rs. 4.85 crores, recovered from supplier for short-generation of power during guaranteed period  
(b) Electricity duty demand of Rs. 7.88 crores raised by the Madhya Pradesh Electricity Distribution Company Limited, received during the year, pertaining to earlier years has been provided for in current year and is reflected in the results of manufactured products division.
- During the year, Government of India, Government of Maharashtra and Madhya Pradesh have divested 3.36 crore equity shares of Rs. 10 each at Rs. 375 per share, with discount of 5% for retail investors and employees, through Initial Public Offer (I.P.O.). Non-reimbursable I.P.O.-related expenses are charged to primary heads of accounts
- Information about investor complaints for the quarter : Opening - Nil, received during the quarter (mainly in connection with IPO) - 16653, attended/resolved during the quarter - 16603 and pending as at 31st March, 2011- 50.
- Final dividend at the rate of Rs. 4.50 per equity share of Rs. 10 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 Rs. 2.50 already paid. Total of interim and recommended dividend is Rs. 7.00 per equity share.
- Previous period's figures have been regrouped/reclassified, wherever necessary.

For MOIL Limited,

*K. J. Singh*  
(K.J.Singh)

Chairman - cum - Managing Director



Place : New Delhi  
Date : 20th May, 2011