



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: L99999MH1962GOI012398

CS/NSE-BSE/2015-16/116

Date 02.06.2015

To,

**Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

Dear Sir,

Sub : Audited Financial Results for the quarter and year ended on 31/03/2015

Stock BSE: 533286

Code: ISIN: INE490G01020

This is further to our letter no. CS/NSE-BSE/2015-16/98 dated 20.05.2015, wherein the Exchange was informed about the date of Board meeting to consider and approve the audited financial results of the Company for the quarter and year ended on 31st March, 2015.

Pursuant to listing agreement it is to inform to Exchange that the Board of Directors of the Company in their meeting held on 29th May 2015, has approved the Audited Financial results of the Company for the quarter and year ended on 31st March, 2015. We are attaching herewith a copy of the approved result along with the Auditor's Report.

Yours faithfully,
For MOIL Limited


(Neeraj Dutt Pandey)
Company Secretary

Encl.: As above

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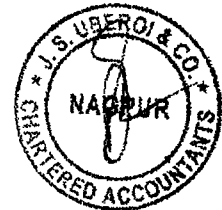
CIN : L99999MH1962GOI012398

Statement of audited financial results for the year ended on 31st March, 2015

₹ in lakhs

Sr No	Particulars	For three months ended on ..			For financial year ended on ..	
		31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
1	Income from operations	16136.83	21838.56	29201.36	82325.15	102128.38
	(a) Sales (net of excise duty)					
2	Expenses					
	(a) Cost of materials consumed	622.88	636.35	698.41	2407.10	2583.84
	(b) Changes in inventories of finished goods, work-in-process and stock in trade	-5628.21	-2799.11	-1009.66	-9481.47	661.64
	(c) Employee benefits expenses	5722.60	7126.26	5643.27	26277.26	25608.84
	(d) Depreciation and amortisation expenses	1671.39	937.33	948.41	4508.14	3518.23
	(e) Other expenses	7869.49	6544.97	7526.94	25217.51	23155.20
	Total expenses	10258.15	12445.80	13807.37	48928.54	55527.75
3	Profit from operations before other income, finance cost and exceptional items	5878.68	9392.76	15393.99	33396.61	46600.63
	[1 - 2]					
4	(a) Other income	7419.84	7216.38	6995.74	29219.50	25757.40
	(b) Provisions no longer required	2441.09	0.00	0.00	2441.09	4574.65
5	Profit from ordinary activities before finance costs and exceptional items	15739.61	16609.14	22389.73	65057.20	76932.68
	[3 + 4]					
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	15739.61	16609.14	22389.73	65057.20	76932.68
	[5 - 6]					
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax	15739.61	16609.14	22389.73	65057.20	76932.68
	[7 - 8]					
10	Tax expense	5493.10	5773.79	7454.10	22256.15	25976.46
11	Net profit from ordinary activities after tax	10246.51	10835.35	14935.63	42801.05	50956.22
	[9 - 10]					
12	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net profit for the period	10246.51	10835.35	14935.63	42801.05	50956.22
	[11 - 12]					
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				321370.17	295933.24
16	Earnings per share before/after extraordinary items (not annualised)					
	(a) Basic	6.10	6.45	8.89	25.48	30.33
	(b) Diluted	6.10	6.45	8.89	25.48	30.33

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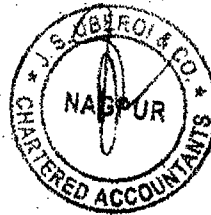


MOIL LIMITED

Select information for the year ended 31.03.2015

Sr No	Particulars	As on ..	
		31-03-2015	31-03-2014
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%

Signature



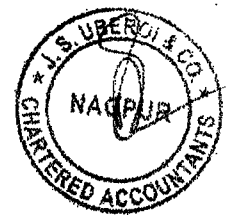
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Statement of assets and liabilities as at 31st March, 2015

₹ in lakhs

Sr No	Particulars	As at	
		31-03-2015	31-03-2014
		Audited	Audited
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital		
	(b) Reserves and surplus	16800.00	16800.00
	Sub-total - Shareholders' funds	321370.17	295933.24
		338170.17	312733.24
	2 Non-current liabilities		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (Net)	0.00	0.00
	(c) Other long-term liabilities	1100.64	0.00
	(d) Long-term provisions	240.49	463.70
	Sub-total - Non-current liabilities	786.05	11281.29
		2127.17	11744.99
	3 Current liabilities		
	(a) Short term borrowings		
	(b) Trade payables	0.00	0.00
	(c) Other current liabilities	351.39	695.70
	(d) Short-term provisions	15393.85	14939.84
	Sub-total - Current liabilities	8752.72	7068.67
		24497.96	22704.21
	TOTAL - EQUITY AND LIABILITIES	364795.30	347182.44
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(b) Non-current investments	34681.26	30130.76
	(c) Deferred tax assets (Net)	421.29	421.29
	(d) Long-term loans and advances	0.00	1654.22
	(e) Other non-current assets	5744.96	5568.51
	Sub-total - Non-current assets	2233.49	738.75
		43081.00	38513.53
	2 Current assets		
	(a) Inventories		
	(b) Trade receivables	14422.45	4910.93
	(c) Cash and cash equivalents	10724.02	11317.56
	(d) Short-term loans and advances	282989.09	279283.41
	(e) Other current assets	2174.33	1582.02
	Sub-total - Current assets	11404.41	11574.99
		321714.30	308668.91
	TOTAL - ASSETS	364795.30	347182.44

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MOIL LIMITED

Segment-wise revenue, results for year ended on 31st March 2015 and capital employed as on that date


₹ in lakhs

Sr No	Particulars	For three months ended on ..			For financial year ended on ..	
		31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
1	Segment revenue [Net revenue from each segment]					
	(a) Mining products					
	(b) Manufactured products	15484.26	21281.20	28584.67	76082.98	95749.90
	(c) Power	815.82	764.99	732.98	6564.40	6661.05
		224.98	132.91	232.23	1354.06	1314.91
	Sub-total	16525.06	22179.10	29549.88	84001.44	103725.86
	(-) Inter-segment revenue	388.23	340.54	348.52	1676.29	1597.48
	Net sales/income from operations	16136.83	21838.56	29201.36	82325.15	102128.38
2	Segment results [Profit/(-)loss before tax and interest]					
	(a) Mining products	5674.94	9141.24	15104.71	30706.89	44825.37
	(b) Manufactured products	60.58	200.24	344.79	1660.53	1606.15
	(c) Power	143.16	51.28	-55.51	1029.19	169.11
	Sub-total	5878.68	9392.76	15393.99	33396.61	46600.63
	(+) Other unallocable income (net of unallocable expenditure)	7419.84	7216.38	6995.74	29219.50	25757.40
	(+) Provisions no longer required	2441.09	0.00	0.00	2441.09	4574.65
	Total profit before tax	15739.61	16609.14	22389.73	65057.20	76932.68
3	Capital employed [Segment assets - segment liabilities]					
	(a) Mining products	44517.16	39059.91	29567.64	44517.16	29567.64
	(b) Manufactured products	2669.69	2055.87	2180.43	2669.69	2180.43
	(c) Power	2811.01	2856.53	2997.12	2811.01	2997.12
	(d) Unallocated	288172.31	301208.17	277988.05	288172.31	277988.05
	Total	338170.17	345180.48	312733.24	338170.17	312733.24

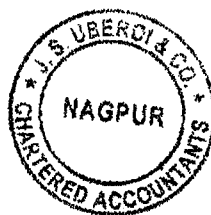
Notes :

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 29th May, 2015 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, 2014, except change in policy regarding depreciation (detailed below).
- Effective from 1st April, 2014, useful lives of fixed assets have been revised in accordance with Schedule II to the Companies Act, 2013 (the Act). Due to this, depreciation for the year is higher by ₹ 548.28 lakhs. Further, based on transitional provisions in Note 7(b) of Schedule II to the Act, an amount ₹ 228.96 lakhs (net of deferred tax of ₹ 117.90 lakh) has been adjusted in retained earnings.
- Provisions no longer required to the tune of ₹ 2441.09 lakhs are on account of employee benefits expenses.
- The reduction in turnover and, consequently, profits is mainly due to oversupply of manganese ore from international market, leading to lower offtake and pressure on selling prices.
- Final dividend at the rate of ₹ 3.50 per equity share of ₹ 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 ₹ 5 already paid. Total of interim and recommended final dividend is ₹ 8.50 per equity share.
- Information about investor complaints for the quarter : Opening - 2, received during the quarter - 7, attended/resolved during the quarter 9 and pending as at 31st March, 2015 - Nil.
- Previous period's figures have been regrouped/reclassified, wherever necessary.
- 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.


For MOIL Limited,


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

Place : New Delhi
Date : 29th May, 2015



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


(CA Anand Singh Sandhu)
Partner
Membership Number: 108665



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 annual financial results of MOIL Limited ('the Company') for the year ended 31st March 2015, 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 2015 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 Financial Statements :

Those financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results up to 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 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 :

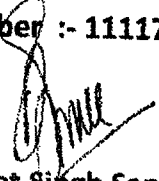
In our opinion and to the best of our information and according to the explanations given to us these quarterly results as well as the year to date financial results:

- (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 2015.

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 Registration Number :- 111170W




CA Amarjeet Singh Sandhu
Partner
Membership Number :- 108665

Date :- 29th May'2015

Place :- New Delhi