



## MOIL LIMITED

(A Government of India Enterprise)

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CS/NSE-BSE/2019-20/80

Date 23.05.2019

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  
BSE 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 “**MOIL INKS MoU WITH MINISTRY OF STEEL FOR FY 2019-20**” being issued to the press.

This is for your kind information.

Thanking you,

Yours faithfully,

For **MOIL Limited**

(Neeraj Dutt Pandey)  
Company Secretary



**Enc: as above.**

## **PRESS RELEASE**

### **MOIL INKS MoU WITH MINISTRY OF STEEL FOR FY 2019-20**

MOIL Limited, a Schedule A Miniratna Category-I CPSE under the Ministry of Steel, Govt. of India, has signed a Memorandum of Understanding (MoU) for FY 2019-20 with the Ministry of Steel. The MoU was signed by Shri Binoy Kumar, Secretary to Govt. of India on behalf of Ministry of Steel and Shri M. P. Chaudhari, Chairman-cum-Managing Director, on behalf of MOIL. This is the 24<sup>th</sup> consecutive year that MOIL has signed MoU with the Government of India.

The MoU envisages an ambitious production target of 14.75 lakh tonnes of manganese ore and capex target of Rs. 210 crores, besides other parameters related to turnover, financials, project implementation, R&D, human resource management, etc.

During 2018-19, MOIL has achieved the highest-ever turnover of Rs. 1441 crores, registering a growth of 9% over previous year. Core production of manganese ore (non-fines-i.e., production excluding fines) jumped 15% during the year. Total production crossed 13 lakh MT (up by 9% y-o-y), which is the highest achievement in last ten years. Profit before tax and profit after tax increased by 11% to Rs. 719.75 Crore and by 12% to Rs. 473.89 Crore respectively.

The total production growth in last three years is ~ 30%. Currently, MOIL holds ~34% of manganese ore reserves of the country and is contributing 50% of the domestic production.

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