



# MOIL LIMITED

(A Government of India Enterprise)

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**CS/NSE-BSE/2020-21/207**

**Date: 23.03.2021**

<b>To, The GM (Listing), National Stock Exchange of India Ltd, Exchange Plaza, Plot No.C-1, G Block, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400053</u></b>	<b>To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai- 400001</u></b>
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## Closure of Joint Venture Company - RMFAPL

Dear Sir/Madam,

This is in continuation of our letter no. CS/NSE-BSE/2020-21/198 dated 19.02.2021 by which Stock Exchanges were informed regarding closure of one of the Joint Venture Companies (JVCs) namely SAIL&MOIL Ferro Alloys Pvt. Ltd. (SMFAPL).

It was further informed that similar exercise of closing of another JVC namely RINMOIL Ferro Alloys Pvt. Ltd. (RMFAPL) is also under consideration / in process by both the JV partners, i.e., MOIL Limited and Rastriya Ispat Nigam Limited (RINL).

Now, this is further to inform that:

- (1) RMFAPL was formed in 2009 under 50:50 Joint Venture with RINL for setting up ferro alloys plant.
- (2) Due to non-viability of the project, the same could not be set up and there was no possibility of setting up the plant due to high power tariff coupled with logistics cost. Hence, the operations were not started in RMFAPL and as such it has been a dormant company since its incorporation in 2009.
- (3) Since the objective of the JV could not be attained, it has been decided to close the JVC (RMFAPL). Accordingly, Board of Directors and the shareholders of RMFAPL have decided to strike off the name of RMFAPL from register of Registrar of Companies under the provisions of section 248 of the Companies Act, 2013. Since there is no operation in the JVC, there will be no impact on the performance of MOIL on account of closure of JVC.

As earlier informed that Board of Directors of MOIL has already approved setting up of Ferro Alloys Plant on its own at Company's Gumgaon Mine (25000 MTPA) and Balaghat Mine (50000 MTPA) with total estimated cost of Rs.418.82 crores.

Thanking you,

Yours faithfully,

**For MOIL Limited**

  


**(Neeraj Dutt Pandey)  
Company Secretary**