



MOIL LIMITED

(A Government of India Enterprise)

Regd. Off.: MOIL Bhawan, 1A Katol Road, NAGPUR – 440 013

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CS/NSE-BSE/2019-20/255

Date 01.10.2019

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 signs MoU with GMDC for Joint Venture**”, 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 signs MoU with GMDC for Joint Venture

MOIL Limited, a Schedule-A, Miniratna Category-I CPSE under the administrative control of Ministry of Steel, Government of India, had signed Memorandum of Understanding (MoU) in January' 2019 with Gujarat Mineral Development Corporation Ltd. (GMDC), an undertaking of Government of Gujarat, to take up project of joint exploration of manganese bearing areas, exploring its feasibility and to conduct mining operations as well as to set up value addition plant in joint venture in Gujarat.

Going ahead in the matter, toady MOIL has signed a detailed MoU with GMDC for joint exploration, etc., to take up the above project. JVC will have shareholding pattern of 51% and 49% for MOIL and GMDC respectively.

In this connection, MOIL and GMDC have also signed MoU with Mineral Exploration Corporation Limited (MECL), a Miniratna Category-I CPSE under the Ministry of Mines, Government of India for exploration related activities to be carried out in the manganese mineral acreage to establish resources/reserves.

Based on results of exploration and feasibility of mining ascertained after exploration activities, decision to go ahead with mine development, mining activities and establishment of downstream derivative plants with an expected investment of ~ Rs. 250 crores shall be taken.
