



MOIL LIMITED

(A Government of India Enterprise)

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

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CS/NSE-BSE/2020-21/198

Date: 19.02.2021

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

Closure of Joint Venture Company - SMFAPL

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (LODR), 2015, it is to inform as under:

- (1) MOIL is having two Joint Venture Companies (JVC) namely SAIL&MOIL Ferro Alloys Pvt. Ltd. (SMFAPL) and RINMOIL Ferro Alloys Pvt. Ltd. (RMFAPL).
- (2) SMFAPL was formed in 2008 under 50:50 Joint Venture with Steel Authority of India Limited (SAIL). The objective of the JV was to set up Ferro Alloys / Manganese plant at Nandini, Bhilai (C.G.).
- (3) Due to reasons including increase in power cost, the operations are not expected to be viable. Hence, the operations were not started in SMFAPL and as such it has been a dormant company since its incorporation in 2008.
- (4) Since the objective of the JV could not be attained, it has been decided to close the JVC (SMFAPL). Accordingly, Board of Directors and the shareholders of SMFAPL have decided to strike off the name of SMFAPL 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.

It is further to inform that similar exercise of closing of RMFAPL is also under consideration / in process by both the JV partners, i.e., MOIL Limited and Rastriya Ispat Nigam Limited. Information in this regard will be updated once necessary decision is taken in the matter.

Here, it may also be mentioned 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. Information in this respect has already been submitted to Stock Exchange(s) in the past.

Thanking you,

Yours faithfully,

For MOIL Limited

(Neeraj Dutt Pandey)
Company Secretary

