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/2014-15/** **Date 12.08.2014**

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

Dear Sir,

**Sub : Un-audited Financial Results for the quarter ended on 30/06/2014**

**Stock Code: NSE: MOIL**
**BSE: 533286**
**ISIN: INE490G01020**

This is further to our letter no. CS/NSE-BSE/2014-15/225 dated 02.08.2014, wherein the Exchange was informed about the date of Board meeting to take on record the Un-audited Financial Results for the quarter ended on 30.06.2014.

Pursuant to listing agreement it is to inform to Exchange that the Board of Directors of the Company in their meeting held today, has:

- Approved the **Un-audited Financial results** of the Company for the quarter and nine months on 30.06.2014. We are attaching herewith a copy of the approved results along with the Limited Review Report of the Auditors for corresponding period.

We are also arranging publication of results in news papers, as per Listing Agreement.

Thanking you,

Yours faithfully,
For MOIL Limited

(Neeraj Dutt Pandey)
Company Secretary

**MOIL LIMITED**

**CIN : L99999MH1962GOI012398**

**Statement of unaudited financial results for the quarter ended 30th June ,2014**

₹ in lakhs

| Sr No | Particulars | | For the quarter ended on | | | For financial year ended on |
|---|---|---|---|---|---|---|
| | | | 30-06-2014 Unaudited | 31-03-2014 Unaudited | 30-06-2013 Unaudited | 31-03-2014 Audited |
| 1 | **Income from operations** | | | | | |
| | (a) Net sales (net of excise duty) | | 20062.80 | 29201.36 | 23086.86 | 102128.38 |
| 2 | **Expenses** | | | | | |
| | (a) Cost of materials consumed | | 602.69 | 698.41 | 587.93 | 2575.10 |
| | (b) (Increase)/Decrease in inventories of finished goods, work-in-process and stock in trade | | -2385.82 | -1009.66 | 116.01 | 661.64 |
| | (c) Employee benefits expenses | | 6681.35 | 5643.27 | 6722.49 | 25608.84 |
| | (d) Depreciation and amortisation expenses | | 882.52 | 948.41 | 823.84 | 3518.23 |
| | (e) Other expenses | | 5315.45 | 7526.94 | 4802.68 | 23163.94 |
| | **Total expenses** | | 11096.19 | 13807.37 | 13052.95 | 55527.75 |
| 3 | **Profit from operations before other income, finance cost and exceptional items** | [1 - 2] | **8966.61** | **15393.99** | **10833.91** | **46600.63** |
| 4 | Other income including provisions written back | | 7099.14 | 6995.74 | 6135.71 | 30332.05 |
| 5 | **Profit from oridinary activities before finance costs and exceptional items** | [3 + 4] | **16065.75** | **22389.73** | **16969.62** | **76932.68** |
| 6 | Finance cost | | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | **Profit from oridinary activities after finance costs but before exceptional items** | [5 - 6] | **16065.75** | **22389.73** | **16969.62** | **76932.68** |
| 8 | Exceptional items | | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | **Profit from ordinary activities before tax** | [7 - 8] | **16065.75** | **22389.73** | **16969.62** | **76932.68** |
| 10 | Tax expense | | 5460.75 | 7454.10 | 5767.97 | 25976.46 |
| 11 | **Net profit from ordinary activities after tax** | [9 - 10] | **10605.00** | **14935.63** | **11201.65** | **50956.22** |
| 12 | Extraordinary items (Net of tax expense) | | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | **Net profit for the period** | [11 - 12] | **10605.00** | **14935.63** | **11201.65** | **50956.22** |
| 14 | Paid-up equity share capital (Shares of ₹ 10 each) | | 16800.00 | 16800.00 | 16800.00 | 16800.00 |
| 15 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | | | | | 295933.24 |
| 16 | **Earnings per share before/after extraordinary items, not annualised** | | | | | |
| | **- Basic (Rs.)** | | 6.31 | 8.89 | 6.67 | 30.33 |
| | **- Diluted (Rs.)** | | 6.31 | 8.89 | 6.67 | 30.33 |

V. K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

**MOIL LIMITED**

**Select information for the quarter ended 30th June, 2014**

| Sr No | Particulars | As on.... | | | |
|---|---|---|---|---|---|
| | | 30-06-2014 | 31-03-2014 | 30-06-2013 | 31-03-2014 |
| A | **PARTICULARS OF SHAREHOLDING** | | | | |
| 1 | Public shareholding | | | | |
| | - Number of shares | 33600000 | 33600000 | 33600000 | 33600000 |
| | - Percentage of shareholding | 20% | 20% | 20% | 20% |
| 2 | Promoters and promoter group shareholding | | | | |
| | (a) Pledged/encumbered : | | | | |
| | Number of shares | Nil | Nil | Nil | Nil |
| | Percentage of shares (as a % of total shareholding of promoter and promoter group) | N.A. | N.A. | N.A. | N.A. |
| | Percentage of shares (as a % of total share capital of the company) | N.A. | N.A. | N.A. | N.A. |
| | (b) Non-encumbered : | | | | |
| | Number of shares | 134400000 | 134400000 | 134400000 | 134400000 |
| | Percentage of shares (as a % of total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% |
| | Percentage of shares (as a % of total share capital of the company) | 80% | 80% | 80% | 80% |



**MOIL LIMITED**

**Segment-wise revenue, results for the quarter ended 30th June, 2014 and capital employed as on that date**

₹ in lakhs

| Sr No | Particulars | For the quarter ended on .. | | | For financial year ended on |
|---|---|---|---|---|---|
| | | 30-06-2014 Unaudited | 31-03-2014 Unaudited | 30-06-2013 Unaudited | 31-03-2014 Audited |
| 1 | Segment revenue [net of excise duty] | | | | |
| | (a) Mining products | 18365.41 | 28584.67 | 22591.38 | 95749.90 |
| | (b) Manufactued products | 1720.39 | 732.98 | 1238.87 | 6661.05 |
| | (c) Power | 443.30 | 232.23 | 471.86 | 1314.91 |
| | Sub-total | 20529.10 | 29549.88 | 24302.11 | 103725.86 |
| | ( - ) Inter-segment revenue | 466.30 | 348.52 | 415.25 | 1597.48 |
| | Net sales/income from operations | 20062.80 | 29201.36 | 23886.86 | 102128.38 |
| 2 | Segment results [Profit/(-)loss before tax and interest] | | | | |
| | (a) Mining products | 8202.25 | 15104.71 | 10532.11 | 44816.63 |
| | (b) Manufactued products | 401.00 | 344.79 | 116.97 | 1614.89 |
| | (c) Power | 363.36 | -55.51 | 184.83 | 169.11 |
| | Sub-total | 8966.61 | 15393.99 | 10833.91 | 46600.63 |
| | ( + ) Other unallocable income (net of unallocable expenditure) | 7099.14 | 6995.74 | 6135.71 | 25850.21 |
| | ( + ) Provision no longer required | | | | 4481.84 |
| | Total profit before tax | 16065.75 | 22389.73 | 16969.62 | 76932.68 |
| 3 | Capital employed [Segment assets - segment liabilities] as at the end of quarter | | | | |
| | (a) Mining products | 28768.98 | 29567.64 | 34814.38 | 29567.64 |
| | (b) Manufactued products | 2451.62 | 2180.43 | 1989.18 | 2180.43 |
| | (c) Power | 3037.51 | 2997.12 | 3902.92 | 2997.12 |
| | (d) Unallocated | 288972.85 | 277988.05 | 247058.98 | 277988.05 |
| | Total | 323230.96 | 312733.24 | 287765.46 | 312733.24 |

Notes

1 The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 12th August, 2014. Limited review has been carried out by statutory auditors of the company.

2 Effective from April 1,2014, the useful lives of fixed assets have been revised in accordance with Schedule II to the Companies Act,2013 (the Act). Due to above, depreciation charge for the quarter ended June 30, 2014 is higher by ₹ 151.22 lakhs. Further, based on transitional provisions in Note 7(b)of Schedule II to the Act, an amount ₹ 107.29 lakhs (net of deffered tax) has been adjusted with retained earnings.

3 Consequent to approval of pension scheme @10% of salary, as against proposal of 13%, the balance of 3% is continued to meet expected liability for other proposed superannuation bebefits.

4 Information about investor grievances for the quarter : Opening - 1, received during the quarter -22, attended/resolved during the quarter- 23 and pending as at 30th June, 2014 - NIL.

5 Previous period's figures have been regrouped/reclassified, wherever necessary.

**For MOIL Limited,**

**(G.P. Kundagri)**
**Chairman - cum - Managing Director**
DIN : 02256516
Place : Mumbai
Date : 12th August, 2014

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

**For V.K.Surana & Co.,**
**Chartered Accountants**
**F.R.N. No. 110634 W**

**(CA Sudhir Surana)**
**Partner**
**Membership No.: 043414**

V. K. SURANA & CO.
Chartered Accountants

To,
**The Board of Directors,**
MOIL Limited,
Nagpur

## REVIEW REPORT

1. We have reviewed the accompanying statements of unaudited financial results of MOIL Limited for three months ended on 30th June,2014, excepts for the disclosure regarding "Public shareholding" and "Promoter and promoter group shareholding" and " Investor complaints", which have been traced from disclosure made by the management and have not been reviewed by us. These statements are the responsibility of the company's management and have been approved by the Audit Committee of Board and Board of Directors. Our responsibly is to issue a report on these financial statements based on our review.

2. We have conducted our review in accordance with Standard on Review Engagement (SRE) 2400: 'Engagement to Review Financial Statements' issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedure applied on financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practice and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement

**For V.K. Surana & Co.,**
*Chartered Accountants,*
FRN : 110634W

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

**CA Sudhir Surana**
*Partner*
Mem.No. : 043414

Mumbai, 12th August, 2014