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/2015-16/

Date 29.05.2015

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 : Audited Financial Results for the quarter and year ended on 31/03/2015 and recommendation of Final Dividend.

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

This is further to our letter no. CS/NSE-BSE/2015-16/98 dated 20.05.2015, wherein the Exchange was informed about the date of Board meeting to consider and approve the audited financial results of the Company for the quarter and year ended on 31st March, 2015 and to consider and recommend Final Dividend, if any, for the financial year ended on 31st March, 2015.

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

1. Approved the Audited Financial results of the Company for the quarter and year ended on 31st March, 2015. We are attaching herewith a copy of the approved result along with the Auditor's Report.

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

2. Recommended Final Dividend of ₹3.50 per Equity Share of Face Value of ₹10 each, for the Financial Year ended on 31st March, 2015.

Thanking you,

Yours faithfully,
For MOIL Limited

(Neeraj Dutt Pandey)
Company Secretary

Encl.: As above

MOIL LIMITED

CIN : L99999MH1962GOI012398

Statement of audited financial results for the year ended on 31st March, 2015

₹ in lakhs

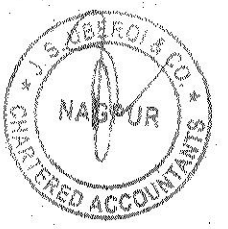
Sr No	Particulars	For three months ended on ..			For financial year ended on ..	
		31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
1	**Income from operations**					
	(a) Sales (net of excise duty)	16136.83	21838.56	29201.36	82325.15	102128.38
2	**Expenses**					
	(a) Cost of materials consumed	622.88	636.35	698.41	2407.10	2583.84
	(b) Changes in inventories of finished goods, work-in-process and stock in trade	-5628.21	-2799.11	-1009.66	-9481.47	661.64
	(c) Employee benefits expenses	5722.60	7126.26	5643.27	26277.26	25608.84
	(d) Depreciation and amortisation expenses	1671.39	937.33	948.41	4508.14	3518.23
	(e) Other expenses	7869.49	6544.97	7526.94	25217.51	23155.20
	Total expenses	10258.15	12445.80	13807.37	48928.54	55527.75
3	**Profit from operations before other income, finance cost and exceptional items** [1 - 2]	5878.68	9392.76	15393.99	33396.61	46600.63
4	(a) Other income	7419.84	7216.38	6995.74	29219.50	25757.40
	(b) Provisions no longer required	2441.09	0.00	0.00	2441.09	4574.65
5	**Profit from ordinary activities before finance costs and exceptional items** [3 + 4]	15739.61	16609.14	22389.73	65057.20	76932.68
6	Finance cost	0.00	0.00	0.00	0.00	0.00
7	**Profit from ordinary activities after finance costs but before exceptional items** [5 - 6]	15739.61	16609.14	22389.73	65057.20	76932.68
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	**Profit from ordinary activities before tax** [7 - 8]	15739.61	16609.14	22389.73	65057.20	76932.68
10	Tax expense	5493.10	5773.79	7454.10	22256.15	25976.46
11	**Net profit from ordinary activities after tax** [9 - 10]	10246.51	10835.35	14935.63	42801.05	50956.22
12	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	**Net profit for the period** [11 - 12]	10246.51	10835.35	14935.63	42801.05	50956.22
14	Paid-up equity share capital (Shares of ₹ 10 each)	16800.00	16800.00	16800.00	16800.00	16800.00
15	Reserves excluding revaluation reserves				321370.17	295933.24
16	**Earnings per share before/after extraordinary items (not annualised)**					
	(a) Basic	6.10	6.45	8.89	25.48	30.33
	(b) Diluted	6.10	6.45	8.89	25.48	30.33

J. S. UDEROJ & CO. * CHARTERED ACCOUNTANTS * NAGPUR

MOIL LIMITED

Select information for the year ended 31.03.2015

Sr No	Particulars	As on .. 31-03-2015	31-03-2014
A	**PARTICULARS OF SHAREHOLDING**		
1	Public shareholding		
	(a) Number of shares	33600000	33600000
	(b) Percentage of shareholding	20%	20%
2	Promoters and promoter group shareholding		
	(a) Pledged/encumbered :		
	Number of shares	Nil	Nil
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	N.A.	N.A.
	Percentage of shares (as a % of total share capital of the company)	N.A.	N.A.
	(b) Non-encumbered :		
	Number of shares	134400000	134400000
	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%
	Percentage of shares (as a % of total share capital of the company)	80%	80%



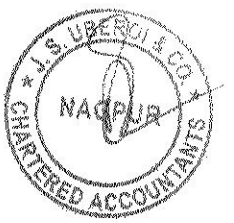
MOIL LIMITED

Statement of assets and liabilities as at 31st March, 2015

₹ in lakhs

Sr No	Particulars	As at 31-03-2015 Audited	As at 31-03-2014 Audited
A	**EQUITY AND LIABILITIES**		
	1 Shareholders' funds		
	(a) Share capital	16800.00	16800.00
	(b) Reserves and surplus	321370.17	295933.24
	Sub-total - Shareholders' funds	338170.17	312733.24
	2 Non-current liabilities		
	(a) Long-term borrowings	0.00	0.00
	(b) Deferred tax liabilities (Net)	1100.64	0.00
	(c) Other long-term liabilities	240.48	463.70
	(d) Long-term provisions	786.05	11281.29
	Sub-total - Non-current liabilities	2127.17	11744.99
	3 Current liabilities		
	(a) Short term borrowings	0.00	0.00
	(b) Trade payables	351.39	695.70
	(c) Other current liabilities	15393.85	14939.84
	(d) Short-term provisions	8752.72	7068.67
	Sub-total - Current liabilities	24497.96	22704.21
	TOTAL - EQUITY AND LIABILITIES	364795.30	347182.44
B	**ASSETS**		
	1 Non-current assets		
	(a) Fixed assets	34681.26	30130.76
	(b) Non-current investments	421.29	421.29
	(c) Deferred tax assets (Net)	0.00	1654.22
	(d) Long-term loans and advances	5744.96	5568.51
	(e) Other non-current assets	2233.49	738.75
	Sub-total - Non-current assets	43081.00	38513.53
	2 Current assets		
	(a) Inventories	14422.45	4910.93
	(b) Trade receivables	10724.02	11317.56
	(c) Cash and cash equivalents	282989.09	279283.41
	(d) Short-term loans and advances	2174.33	1582.02
	(e) Other current assets	11404.41	11574.99
	Sub-total - Current assets	321714.30	308668.91
	TOTAL - ASSETS	364795.30	347182.44





MOIL LIMITED

Segment-wise revenue, results for year ended on 31st March'2015 and capital employed as on that date

₹ in lakhs

Sr No	Particulars	For three months ended on ..			For financial year ended on ..	
		31-03-2015 Unaudited	31-12-2014 Unaudited	31-03-2014 Unaudited	31-03-2015 Audited	31-03-2014 Audited
1	Segment revenue [Net revenue from each segment]					
	(a) Mining products	15484.26	21281.20	28584.67	76082.98	95749.90
	(b) Manufactued products	815.82	764.99	732.98	6564.40	6661.05
	(c) Power	224.98	132.91	232.23	1354.06	1314.91
	Sub-total	16525.06	22179.10	29549.88	84001.44	103725.86
	(-) Inter-segment revenue	388.23	340.54	348.52	1676.29	1597.48
	Net sales/income from operations	16136.83	21838.56	29201.36	82325.15	102128.38
2	Segment results [Profit/(-)loss before tax and interest]					
	(a) Mining products	5674.94	9141.24	15104.71	30706.89	44825.37
	(b) Manufactued products	60.58	200.24	344.79	1660.53	1606.15
	(c) Power	143.16	51.28	-55.51	1029.19	169.11
	Sub-total	5878.68	9392.76	15393.99	33396.61	46600.63
	(+) Other unallocable income (net of unallocable expenditure)	7419.84	7216.38	6995.74	29219.50	25757.40
	(+) Provisions no longer required	2441.09	0.00	0.00	2441.09	4574.65
	Total profit before tax	15739.61	16609.14	22389.73	65057.20	76932.68
3	Capital employed [Segment assets - segment liabilities]					
	(a) Mining products	44517.16	39059.91	29567.64	44517.16	29567.64
	(b) Manufactued products	2669.69	2055.87	2180.43	2669.69	2180.43
	(c) Power	2811.01	2856.53	2997.12	2811.01	2997.12
	(d) Unallocated	288172.31	301208.17	277988.05	288172.31	277988.05
	Total	338170.17	345180.48	312733.24	338170.17	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 29th May, 2015 and have been audited by statutory auditors of the company.

2 All accounting policies followed are the same as followed in preparation of annual financial statements for the year ended on 31st March, 2014, except change in policy regarding depreciation (detailed below).

3 Effective from 1st April,2014, useful lives of fixed assets have been revised in accordance with Schedule II to the Companies Act, 2013 (the Act). Due to this, depreciation for the year is higher by ₹ 548.28 lakhs. Further, based on transitional provisions in Note 7(b) of Schedule II to the Act, an amount ₹ 228.96 lakhs (net of deferred tax of ₹ 117.90 lakh) has been adjusted in retained earnings.

4 Provisions no longer required to the tune of ₹2441.09 lakhs are on account of employee benefits expenses.

5 The reduction in turnover and, consequently, profits is mainly due to oversupply of manganese ore from international market, leading to lower offtake and pressure on selling prices.

6 Final dividend at the rate of ₹ 3.50 per equity share of ₹10 each has been recommended subject to approval of shareholders in the annual general meeting. This is in addition to interim dividend at the rate of ₹ 5 already paid. Total of interim and recommended final dividend is ₹ 8.50 per equity share.

7 Information about investor complaints for the quarter : Opening - 2, received during the quarter - 7, attended/resolved during the quarter 9 and pending as at 31st March, 2015 - Nil.

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

9 Figures of last quarter are balancing figures between audited figures in respect of full financial year and the published year-to-date figures upto third quarter of the financial year.

For MOIL Limited,

(G. P. Kundargi)
Chairman-cum-Managing Director
DIN : 02256516

Place : New Delhi
Date : 29th May, 2015

J.S. UBEROI & CO. * NAGPUR * CHARTERED ACCOUNTANTS

For M/s J.S. Uberoi & Co.,
Chartered Accountants
Firm Registration Number 111107 W

(CA Amarjeet Singh Sandhu)
Partner
Membership Number: 108665

J.S. UBEROI & CO.
Chartered Accountants
2, "Sat-Pratap"' Bezonbagh, Kamptee Road,
Nagpur-440 004
Tel : (0712) 2630560, Fax : 2652354
E-mail : msjsu@jsuberoi.com

Auditor's Report on Annual Financial results of MOIL Limited Pursuant to Clause 41 of Listing Agreement

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

We have audited the accompanying annual financial results of MOIL Limited ('the Company') for the year ended 31st March 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of Listing Agreement, except (a) for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoters Group Shareholding' and (b) 'the investors Complaints'' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for quarter ended 31st March 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of third quarter of the relevant financial year. Also the figures up to end of third quarter had only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Statements :
Those financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results up to the end of third quarter. Management is responsible for the preparation of these financial results that give the true and fair view of the net profit and other financial information In accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, and other Accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.



Auditors' Responsibility :

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Opinion :

In our opinion and to the best of our information and according to the explanations given to us these quarterly results as well as the year to date financial results:

(i) are presented in accordance with requirement of Clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31st March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanation given to us by the management, also verified the number of share as well as percentage of shareholdings in respect of aggregate amount of public shareholding, as furnished by the company in terms of Clause 35 of Listing Agreement and found the same to be correct.

For M/s. J. S. Uberoi & Co.
Chartered Accountants
Firm Registration Number :- 111170W

J.S. UBEROI & CO. NAGPUR CHARTERED ACCOUNTANTS

CA Amarjeet Singh Sandhu
Partner
Membership Number :- 108665

Date :- 29th May'2015
Place :- New Delhi