MOIL LIMITED

(A Government of India Enterprise) | CIN: L99999MH1962GOI012398
Registered & Corporate Office: MOIL Bhawan, 1-A, Katol Road, Nagpur -440013, Maharashtra.
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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MOIL LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated February 6, 2018 and published on February 7, 2018 (the "Public Announcement") and the Letter of Offer dated February 28, 2018 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1 MOIL Limited (the "Company") had announced the Buyback of not exceeding 87,66,720 (Eighty Seven Lakh Sixty Six Thousand Seven Hundred Twenty) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. Tuesday, February 20, 2018), on a proportionate basis, through the "Tender Offer" process at a price of ₹ 240 (Rupees Two Hundred Forty Only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ 210,40,12,800 (Rupees Two Hundred Ten Crore Forty Lakh Twelve Thousand Eight Hundred Only) ("Buyback Offer Size"). The Buyback Offer Size represents 7.50% and 7.50% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2017, respectively (the last audited financial statements available as on the date of the Board Meeting approving the Buyback) and is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves as per audited financial statements of the Company under the Board of Directors approval route as per the provisions of the Companies Act, 2013. The maximum number of Equity Shares proposed to be bought back represents 3.29% of the total number of Equity Shares in the issued, subscribed and paid-up equity share capital of the Company.

1.2. The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" as provided under Buyback Regulations and circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by Securities and Exchange Board of India ("SEBI Circulars").

1.3 The Buyback Offer opened on Wednesday, March 7, 2018 and closed on Tuesday, March 20, 2018.

2. DETAILS OF BUYBACK

2.1. The total number of Equity Shares bought back under the Buyback Offer are 87,66,720 ((Eighty Seven Lakh Sixty Six Thousand Seven Hundred Twenty) Equity Shares at a price of ₹ 240 (Rupees Two Hundred Forty Only) per Equity Share.

2.2 The total amount utilized in the Buyback of Equity Shares is ₹ 210,40,12,800 (Rupees Two Hundred Ten Crore Forty Lakh Twelve Thousand Eight Hundred Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.

2.3 The Registrar to the Buyback Offer i.e. Bigshare Services Private Limited (the "Registrar to the Buyback Offer") considered 22,400 valid bids for 2,39,09,851 (Two Crore Thirty Nine Lakh Nine Thousand Eight Hundred Fifty One) Equity Shares in response to the Buyback, resulting in the subscription of approximately 2.73 times the maximum number of shares proposed to be bought back. The details of valid bids received by the Registrar to the Buyback Offer* are as follows:

Category of Investor	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Equity Shares Validly tendered	% Response
General category of other Shareholders	74,51,712	1,555	2,11,20,418	283.43
Reserved category for Small Shareholders	13,15,008	20,845	27,89,433	212.12
Total	87,66,720	22,400	2,39,09,851	272.73

** As per the certificate dated March 26, 2018 received from Bigshare Services Private Limited.*

2.4 All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/ rejection has been dispatched by the Registrar to respective Shareholders by March 27, 2018.

2.5 The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("Clearing Corporation") / BSE Limited on March 27, 2018. Clearing Corporation has made direct funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by Reserve Bank of India/bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers/ custodians for onward transfer to their respective shareholders.

2.6 Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on March 27, 2018 and valid physical Equity Shares tendered in the Buyback have been accepted. The unaccepted Equity Shares have been returned to respective Shareholder Brokers / custodians by the Clearing Corporation / BSE Limited on March 27, 2018.

2.7 The extinguishment of 87,66,720 Equity Shares accepted under the Buyback in dematerialized form is currently under process and shall be completed by April 2, 2018.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback Offer is as under:

(Equity Shares have a face value of ₹ 10 each)

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	Amount in lakh (₹)	No. of Equity Shares	Amount in lakh (₹)
Authorized share capital	30,00,00,000	30,000.00	30,00,00,000	30,000.00
Issued, subscribed and paid up share capital	26,63,75,608	26,637.56	25,76,08,888	25,760.88

** Subject to extinguishment of 87,66,720 Equity Shares.*

3.2. The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback Offer are as under:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
1.	President of India acting through Ministry of Steel, Government of India	54,58,177	62.26	2.12
2.	National Insurance Company Ltd.	1,69,776	1.94	0.07
3.	Goldman Sachs (Singapore) PTE	1,24,235	1.42	0.05
4.	LSV Emerging Markets Small Equity Fund, LP	1,20,697	1.38	0.05
5.	State Street Emerging Markets Small Cap Active Non	1,20,552	1.38	0.05
6.	United India Insurance Company Limited	1,16,544	1.33	0.05
7.	Government Of The Province Of Alberta Managed By C	1,04,197	1.19	0.04

3.3. The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. Tuesday, February 20, 2018) and post Buyback is as under:

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoter	17,46,84,844	65.58	16,92,26,667	65.69
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds	2,35,23,394	8.83	8,83,82,221	34.31
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	2,37,47,498	8.92		
Other (public, public bodies corporate etc.)	4,44,19,872	16.68		
Total	26,63,75,608	100.00	25,76,08,888	100.00

** Subject to extinguishment of 87,66,720 Equity Shares.*

4. MANAGER TO THE BUYBACK OFFER

IDBI capital

IDBI CAPITAL MARKETS & SECURITIES LIMITED (Formerly known as IDBI Capital Market Services Limited)
3rd Floor, Mafatlal Centre, Nariman Point, Mumbai - 400 021.
Contact Person: : Sachi Mehta / Priyankar Shetty | Tel: +91 (22) 4322 1212 | Fax: +91 (22) 2285 0785
E-mail: moil.buyback@idbicapital.com | Website: www.idbicapital.com
SEBI Registration Number: INM000010866 | Validity period: Permanent Registration | CIN: U65990MH1993GOI075578

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information in this Post Buyback Public Announcement contain true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of MOIL Limited

Sd/-	Sd/-	Sd/-
M. P. Chaudhari	Rakesh Tumane	Neeraj Dutt Pandey
Chairman and Managing Director	Director (Finance)	Company Secretary
DIN: 05339308	DIN: 06639859	

Place: Nagpur
Date: March 27, 2018

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