

MOIL LIMITED

(A Govt. of India Enterprise)

Adding Strength to Steel



हर एक काम देश के नाम 01

02

03

CORPORATE OVERVIEW

Our Business at a Glance	02
Performance Highlights	04
Impact of COVID-19	06
Innovation	08
People	10
Sustainability	12
Corporate Social Responsibility	14
Board of Directors	1 <i>7</i>

STATUTORY REPORTS

Performance at a Glance	20
Board's Report to Shareholders	21
Corporate Governance Report	49
Management Discussion and Analysis Report	72
Business Responsibility Report	78

FINANCIAL STATEMENTS

Independent Auditor's Report	90
Balance Sheet	104
Statement of Profit and Loss	105
Statement of Changes in Equity	106
Statement of Cash Flows	107
Accounting Policy	109
Notes to Balance Sheet	116
Notes to Statement of Profit and	126
Loss	
Notes on Accounts	129

INSIDE THIS REPORT



To know more about the company, log on to www.moil.nic.in

Forward - looking statements

Some information in this report may contain forward - looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward - looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward - looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



India is blessed with rich reserves of natural resources.

At MOIL we are committed to shape the country's growth narrative with our expertise in exploration and development of India's manganese reserves. With strategic alliances and technological upgrades, we continue to redefine our mining operations and strive to retain our leadership in the Manganese industry.

As infrastructure development continues at a rapid pace, the demand for steel continues to rise. To keep up with growing demand, we are pacing our mining activities to meet evolving industry requirements.

Over the years, we have prioritised the need to diversify into newer business areas and expanded our geographical reach. Alongside, we realise the importance of enhancing stakeholder value through safer, eco-friendly and cost-effective methods of mining. Our relentless efforts to implement innovative ideas to improve the productivity of our mines and sustain greener operations have enabled us to minimise the impact on the natural environment.

Envisioning a brighter future, we are dedicated to serve the nation

— हर एक काम, देश के नाम



OUR BUSINESS AT A GLANCE

Incorporated in 1962, Manganese Ore India Limited (MOIL) is largest producer and seller of different grades of Manganese Ore in India.

At MOIL, we have 11 mines which are currently operational located in the Nagpur and Bhandara districts of Maharashtra and four in the Balaghat district of Madhya Pradesh. We produce and sell different grades of Manganese Ore. They are:

- High Grade Ores for production of Ferro manganese
- Medium grade ore for production of Silico manganese
- Blast furnace grade ore required for production of hot metal
- Dioxide for dry battery cells and chemical industries





Our Mission

Our mission is to create long-term value for our stakeholders, through exploration and development of natural resources, in an efficient, safe, cost-effective and eco-friendly manner.



Our Vision

To sustain market leadership in Indian Manganese industry and be a globally diversified enterprise, through strategic alliances and technological up-gradation



Our Strategic Objectives/ Priorities

- To strive towards objective of catering to the Mn demand in the country by enhancing our production to '3 mn MT by 2030'
- To explore various diversification options into related businesses & geographies and add value to shareholders
- To enrich the lives of employees and providing the best opportunities for growth
- To make our mining areas clean, green and eco-friendly

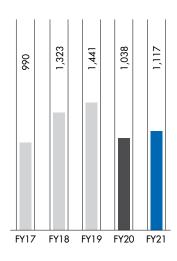




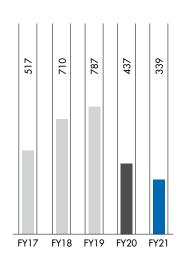
PERFORMANCE HIGHLIGHTS

Financial Highlights

Revenue from Operations (in crores)

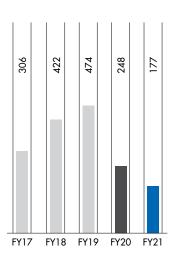


EBITDA (in crores)

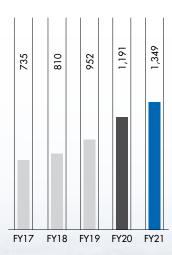


PAT

(in crores)

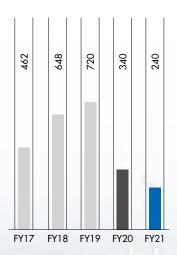


Gross Block (in crores)



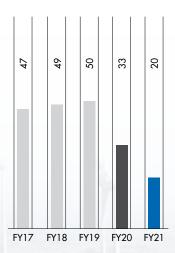
PBT

(in crores)



PBT to Sales

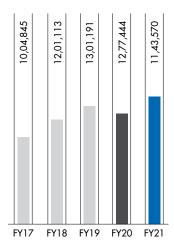
(%)



Operational Highlights (Production)

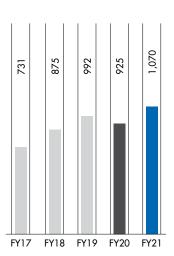
Manganese Ore

(MT)



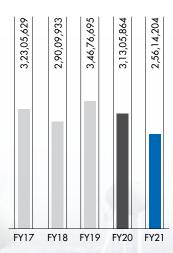
E.M.D

(MT)



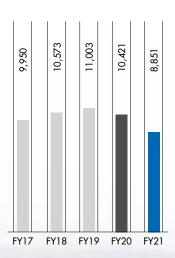
Electricity from Wind Mills

(KwH)



Ferro Manganese

(MT)





IMPACT OF COVID-19

In 2020, COVID-19 emerged as a global pandemic. We quickly assessed the challenges for our company, communities and employees and instituted controls to keep people safe and healthy from the virus and allow our operations to run safely and smoothly.

The protocols we put in place include those in line with government guidance, directives and best practice advice from leading medical experts and international health organisations. Our measures included: travel restrictions, social distancing, increased personal hygiene, and greater support for employees in areas such as mental health, managing fatigue and adjusting to working from home as well.









Key highlights in FY 2020-21 (CSR)

- Contributed INR 45 crores to PM Cares Fund and INR 5 crores to Maharashtra Chief Minister's Relied Fund.
- Established Covid Care facility of 100 oxygenated beds in Mandla District of Madhya Pradesh.
- The company is in process of establishing another 250 oxygenated beds in four district of M.P. State
- Provided financial assistance of INR 25 lakhs to Nagpur Municipal Corporation and INR 50 lakhs to Collector, Balaghat (Madhya Pradesh) for oxygen and various equipment's needed to fight the pandemic.



INNOVATION

Across every aspect of our business, we are thinking innovatively to ensure the safety of our people, to enhance the sustainability of our business, and to deliver enduring value in its many forms for all our stakeholders.

We are engaged in exploration, mine development, mining, beneficiation and marketing of various grades of manganese ore as well as manufacture of value added products such as Electrolytic Manganese Dioxide (EMD) and High Carbon Ferro Manganese. We operate four opencast and seven underground mines having narrow manganese ore bodies with varying dip directions and difficult geo-mining conditions associated with poor rock-mass quality of wall rocks. We have also carried out various R&D activities to improve the safety and productivity in the mines by introducing modern technology with CSIR-R&D laboratories, reputed academic and R&D institutions of the country.

₹ 6.21 crores

Total R&D expenditure

