



**MOIL Limited**  
(A Govt. of India Enterprise)

# MOIL®

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**Bolder Vision  
Promising Future  
An Enduring Journey**

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**60<sup>th</sup> Annual Report**  
**2021-22**

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Adding **Strength** to Steel

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### 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.

To know more about the company, log on to

**[www.moil.nic.in](http://www.moil.nic.in)**

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For six decades our overarching objective has been 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.

In all these years, we have steadily built a resilient business model, which can withstand the adverse impacts of economic and industry volatilities. FY22 saw us attain one of the best years of performance in our history, with our turnover almost touching the highest ever achieved so far in FY19.

Despite the second and third waves of the pandemic affecting our operational activities for almost two months, we have accomplished this milestone, which makes it even more remarkable. It is the result of better product planning, marketing strategy and, most important, efforts put in by all members of Team MOIL.

Our roadmap is to continue investing towards developing existing mines and acquiring new mines in India. We are exploring business opportunities in Gujarat, Rajasthan and Odisha, besides other areas in Madhya Pradesh. The adoption of advanced technologies and digitisation are also helping us achieve higher operational efficiencies.

**At MOIL, we are pursuing an ambitious vision of almost doubling our production capacity to 3 million tonnes by 2030. With an improving demand scenario, we are looking forward to a more promising future ahead and an enduring journey of value creation.**



# About MOIL

**The largest producer and seller of different grades of Manganese Ore in India, MOIL has established a robust presence over the past six decades.**

Since our inception in 1962, we have secured a dominant position in the industry owing to our access to medium to high grade ore reserves and the strategic location of our mines. We have also successfully nurtured a healthy relationship with clients and have significantly expanded our customer base. It has not only enabled us to grow and scale up our operations but, has also allowed us to sustain the supply of high grade ores for production of ferro manganese, medium grade ore for production of silico manganese, blast furnace grade ore for production of hot metal and dioxide for dry battery cells and chemical industries.

## 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.

## 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

- Cater to the Manganese demand in the country by enhancing the production to 3 million MT by 2030
- Explore diversification options into related businesses and geographies to create value for shareholders
- Improve the lives of employees and provide opportunities for growth
- To make our mining activities clean, green and eco-friendly

### Our scale

# 11

Mines located in Maharashtra and Madhya Pradesh

# ~45%

of country's manganese ore produced by us

# 94.94

Million Tonnes

Reserves and Resources of Manganese Ore

# 1753.665

 Ha

Total area covered by our mines

# 12.31

lakh MT

Total production of manganese ore



Note: All figures are as on 31<sup>st</sup> March 2022



# An enduring legacy

## 1889



- Central Prospecting Syndicate was formed to prospect for manganese deposits.
- The first Prospecting License was taken in 1899 at Munsar and work commenced in the same year.

## 1908



- The Syndicate was converted into a Public Company as Central Provinces Manganese Ore Company Limited (CPMO), which was incorporated in UK.
- Later, CPMO acquired mines in Nagpur, Bhandara and Balaghat districts.



## 1977



- MOIL was formed on 22nd June, 1962 by taking over assets of CPMO.
- 51% of the capital was held by Govt of India, Govt of Maharashtra and Govt of MP
- CPMO still held 49% shares.

## 1962



The remaining 49% shares were also acquired by Govt of India from CPMO and MOIL became a 100% Government Company.

## 2002



The Company got Schedule 'B' status.

## 2010



Listed in Dec-2010 with divestment of 10% shares by Govt of India and 5% each by State Govt of Maharashtra and M.P.

Successful completion of buy-back of shares amounting to  
**₹ 863.34 crores**

**2016**

The Company upgraded to Schedule 'A'.

**2014**

**2017**

Successful completion of OFS  
**₹ 485 crores**  
and issue of Bonus Shares  
**₹ 133.19 crores**

**2018**

Successful completion of buy-back of shares amounting to  
**₹ 210 crores**

Successful completion of buy-back of shares amounting to  
**₹ 693.77 crores**

**2022**

Successful completion of buy-back of shares amounting to  
**₹ 308.27 crores**

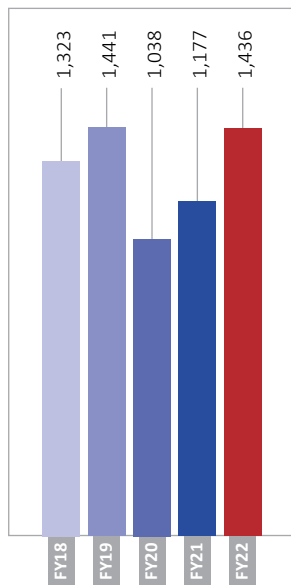
**2020**

# A Culture of Excellence

## Financial Highlights

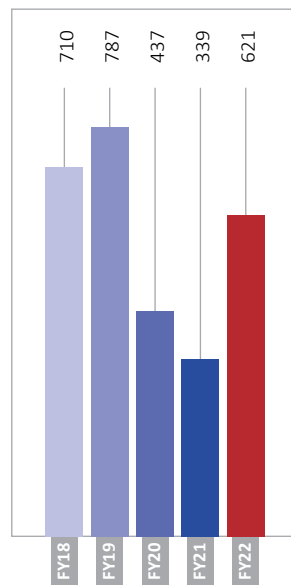
### Revenue from operations

(Rs. in crore)



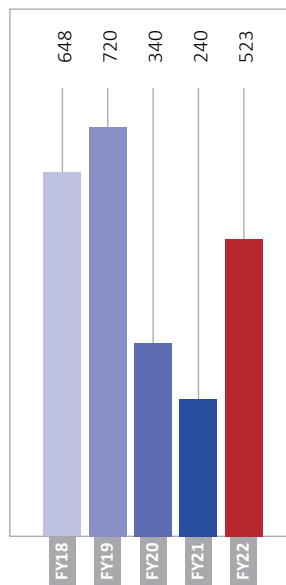
### EBITDA

(Rs. in crore)



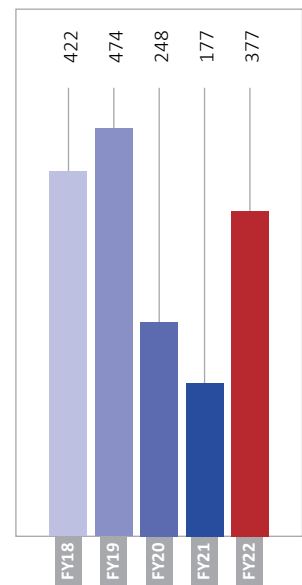
### PBT

(Rs. in crore)



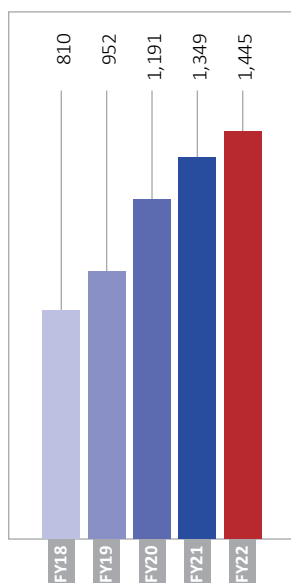
### PAT

(Rs. in crore)



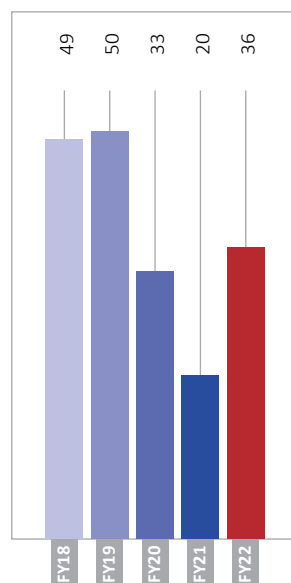
### Gross Block

(Rs. in crore)



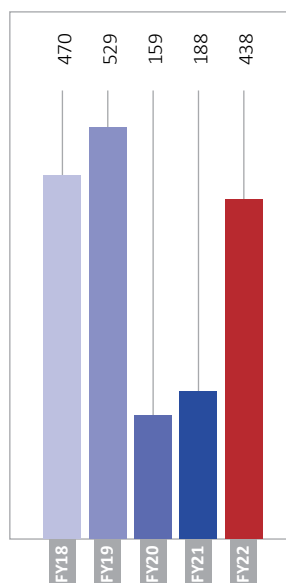
### PBT to Sales

(in %)



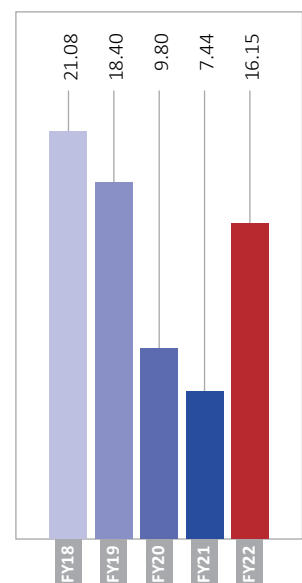
### Operating Profit

(Rs. in crore)



### Earnings per share

(in Rs.)

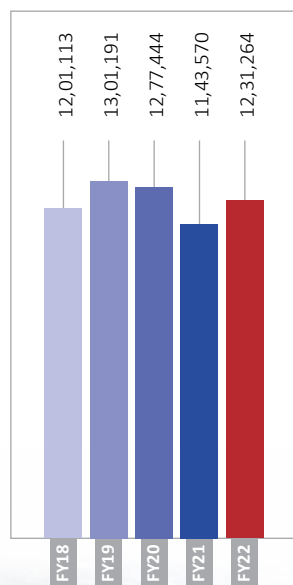




## Production highlights

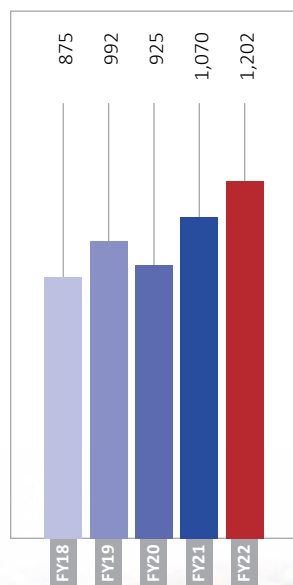
### Manganese Ore

(in MT)



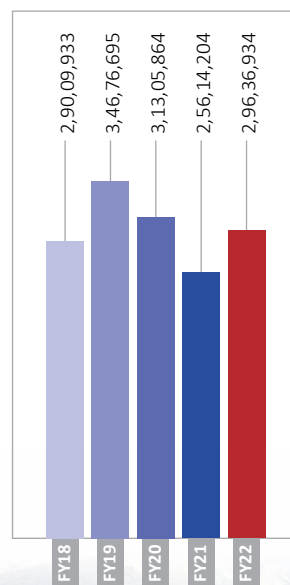
### E.M.D

(in MT)



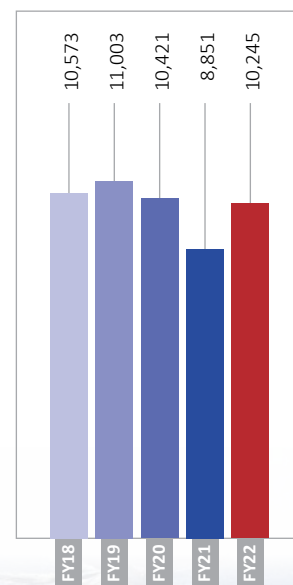
### Electricity from Wind Mills

(in Kwh)



### Ferro Manganese

(in MT)



# Bolder Vision. Promising Future.

**Over the past six decades, we have emboldened our practices to build a robust foundation. Now, we remain poised to scale up our operations and sustain value creation for stakeholders across the vertical.**

## Expanding capacities

In line with growing opportunities and demand for our products, we are increasing investments to develop existing mines, acquire new mines within and outside the country and complete the acquisition of areas adjoining the mines to set up diversified projects. To fulfil these objectives, we are undertaking projects for deepening of the vertical shaft, shaft sinking and replacements of fixed assets. We believe, these projects will empower us to sustain production of our mines and add efficiency to our methods.

Additionally, the land reserved by Maharashtra government for MOIL to explore prospects in Nagpur and Bhandara districts cover 814.71 Ha area. Recently, after exploration and completion of compliance processes, environment clearance (EC) has been obtained for 126.84 Ha area in Kodegaon, adjacent to our Gumgaon mine. With an endeavour to diversify our activities further, we are planning to set up a 75,000 MT ferro alloy plant at Balaghat and Gumgaon mines with total investment of about Rs. 419 crore.

**Rs. 242.58**  
**crore**

Targeted CAPEX for FY 2022-23

