



MOIL LIMITED

(A Government Undertaking)

Reg. Off.: MOIL Bhawan, 1A Katol Road, NAGPUR - 440 013

CS/NSE-BSE/2011-12/

Date 11.11.2011

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 30/09/2011

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

This is further to our letter dated 22.10.2011, wherein the Exchange was informed about the date of Board meeting to take on record the Un-audited Financial Results for the quarter and half year ended on 30.09.2011.

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 half year ended on 30.09.2011. 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

Unaudited financial results for six months ended on 30th September, 2011

₹ in crores

Sr No	Particulars	For quarter ended on ..		For quarter ended on 30-06-2011	For six months ended on ..		For year ended on 31-03-2011
		30-09-2011	30-09-2010		30-09-2011	30-09-2010	
		Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
		₹	₹	₹	₹	₹	₹
1	Net sales/income from operations	248.33	284.08	210.08	458.41	635.05	1139.97
2	Expenditure						
	(a) Decrease/(increase) in stock in trade and work in progress	29.14	-3.82	-18.70	10.44	3.92	-49.63
	(b) Employee cost	61.28	46.78	55.29	116.57	92.17	202.05
	(c) Consumption of raw materials	4.78	4.46	4.20	8.98	9.13	17.92
	(d) Royalty and cess	9.01	10.93	7.56	16.57	23.83	43.50
	(e) Other expenses including write offs/provisions	33.03	28.32	35.06	68.09	59.29	158.96
	(f) Depreciation	7.19	7.11	6.94	14.13	13.31	32.51
		144.43	93.78	90.35	234.78	201.65	405.31
3	Profit from operations before other income, interest and exceptional items [1 - 2]	103.90	190.30	119.73	223.63	433.40	734.66
4	Other income including provisions written back	47.30	31.68	43.39	90.69	61.37	145.49
5	Profit before interest and exceptional items [3 + 4]	151.20	221.98	163.12	314.32	494.77	880.15
6	Interest	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit after interest and exceptional items [5 - 6]	151.20	221.98	163.12	314.32	494.77	880.15
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax [7 + 8]	151.20	221.98	163.12	314.32	494.77	880.15
10	Tax expense	50.22	73.73	54.18	104.40	164.05	292.09
11	Net profit for the period [9 - 10]	100.98	148.25	108.94	209.92	330.72	588.06
12	Extraordinary items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit for the period [11 - 12]	100.98	148.25	108.94	209.92	330.72	588.06
14	Paid-up equity share capital (Shares of ₹ 10 each)	168.00	168.00	168.00	168.00	168.00	168.00
15	Reserves excluding revaluation reserves as per last balance sheet						1960.29
16	Earnings per share (Basic and diluted) - Before and after extraordinary items for the period in ₹	6.02	8.82	6.48	12.50	19.69	35.00
17	Public shareholding						
	(a) Number of shares	33600000	Nil	33600000	33600000	Nil	33600000
	(b) Percentage of shareholding	20%	N.A.	20%	20%	N.A.	20%
18	Promoters and promoter group shareholding						
	(a) Pledged/encumbered :						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Percentage of shares (as a percentage of total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered :						
	Number of shares	134400000	168000000	134400000	134400000	168000000	134400000
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a percentage of total share capital of the company)	80%	100%	80%	80%	100%	80%



MOIL LIMITED

Unaudited financial results for six months ended on 30th September, 2011

₹ in crores

Sr No	Particulars	For quarter ended on ..		For quarter ended on 30-06-2011	For six months ended on ..		For year ended on 31-03-2011
		30-09-2011	30-09-2010		30-09-2011	30-09-2010	
		Unaudited	Audited	Unaudited	Unaudited	Audited	Audited
		₹	₹	₹	₹	₹	₹
A	Segment-wise revenue, results for six months ended on 30th September, 2011 and capital employed as on that date						
1	Segment revenue [Net revenue from each segment]						
	(a) Mining products	222.80	271.28	188.13	410.93	590.85	1077.67
	(b) Manufactured products	25.09	13.11	21.10	46.19	42.81	62.40
	(c) Power	4.37	2.54	5.65	10.02	8.43	12.54
	Sub-total	252.26	286.93	214.88	467.14	642.09	1152.61
	(-) Inter-segment revenue	3.93	2.85	4.80	8.73	7.04	12.64
	Net sales/income from operations	248.33	284.08	210.08	458.41	635.05	1139.97
2	Segment results [Profit/(-)loss before tax and interest]						
	(a) Mining products	92.98	185.02	109.95	202.93	413.46	720.72
	(b) Manufactured products	9.40	5.57	6.98	16.38	17.10	12.68
	(c) Power	1.52	-0.29	2.80	4.32	2.84	6.11
	Sub-total	103.90	190.30	119.73	223.63	433.40	739.51
	(+) Other unallocable income (net of unallocable expenditure)	47.30	31.68	43.39	90.69	61.37	140.64
	Total profit before tax	151.20	221.98	163.12	314.32	494.77	880.15
3	Capital employed [Segment assets - segment liabilities]						
	(a) Mining products			235.76	273.27	211.74	210.95
	(b) Manufactured products			40.01	23.19	19.14	27.78
	(c) Power			58.70	59.17	69.17	60.18
	(d) Unallocated			1902.76	1982.58	1708.04	1829.38
	Total			2237.23	2338.21	2008.09	2128.29
B	Statement of assets and liabilities as at 30th September, 2011						
1	Shareholders' funds						
	Share capital				168.00	168.00	168.00
	Reserves and surplus				2170.21	1840.09	1960.29
2	Deferred tax liability				2338.21	2008.09	2128.29
	Total				0.00	10.78	1.50
3	Net fixed assets including capital work-in-progress				238.30	228.94	234.77
4	Investments				4.21	2.21	2.21
5	Deferred tax assets (Net)				3.39	0.00	0.00
6	Current assets, loans and advances						
	(a) Inventories				90.75	45.42	97.43
	(b) Sundry debtors				117.70	89.70	67.96
	(c) Cash and bank balances				2068.66	1762.88	1879.65
	(d) Other current assets				86.60	54.38	76.32
	(e) Loans and advances				39.53	36.69	82.84
	Current liabilities and provisions				2403.24	1989.07	2204.20
	(a) Current liabilities				240.39	154.03	154.37
	(b) Provisions				70.54	47.32	157.02
	Net current assets				310.93	201.35	311.39
	Total				2092.31	1787.72	1892.81
					2338.21	2018.87	2129.79

Notes

- The above results, reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 11th November, 2011. Limited review has been carried out by statutory auditors of the company.
- All accounting policies followed are the same as followed in preparation of annual financial statements as on 31st March, 2011.
- Information about investor complaints for the quarter : Opening - 27, received during the quarter - 616, attended/resolved during the quarter 642 and pending as at 30th September, 2011 - 1.
- Previous period's figures have been regrouped/reclassified, wherever necessary.

 Place : New Delhi
 Date : 11th November, 2011


For MOIL Limited,

(K.J.Singh)

Chairman - cum - Managing Director



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 six months ended on 30th September, 2011, except for the public disclosures regarding "Public shareholding" and "Promoter and promoter group shareholding" and "Investor complaints", which have been traced from disclosures 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 responsibility 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 Accountants 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 procedures 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 statements of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices 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 No. 110634 W

(CA Sudhir Surana)
Partner

Membership Number : 043414

Place : Nagpur

Date : 11 November, 2011