



MOIL Limited

A Government of India Undertaking

CORPORATE PRESENTATION

JULY 2016



- 1 INDUSTRY OVERVIEW**
- 2 WORLD MANGANESE SCENARIO**
- 3 INDIAN MANGANESE SCENARIO**
- 4 ABOUT MOIL**
- 5 OPERATIONAL AND FINANCIAL PERFORMANCE**
- 6 COMPANY STRENGTHS AND STRATEGIES**
- 7 ACTIVITIES**

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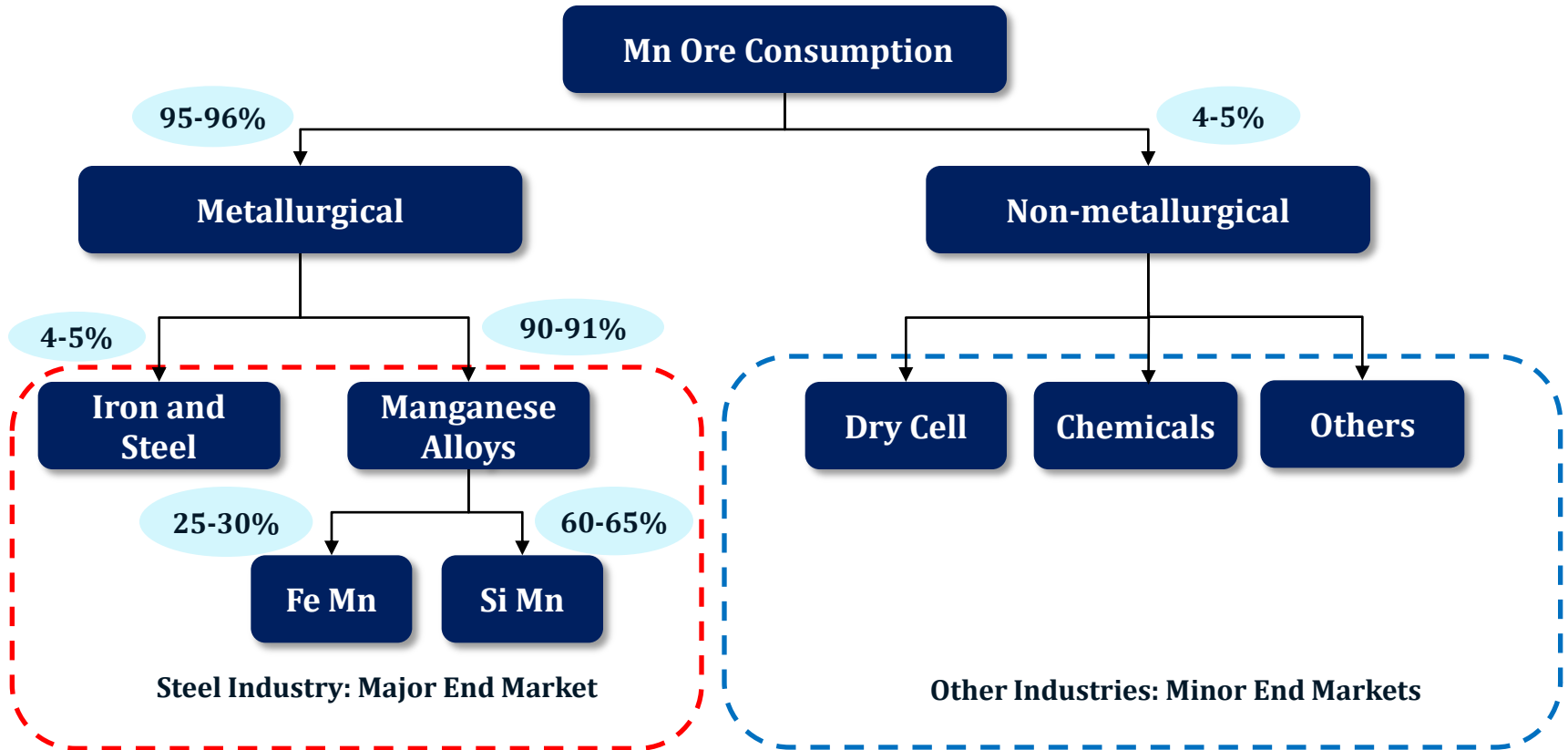
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- Around 90% of the Mn ore is used in production of Mn Ferroalloys. However, over last decade, the consumption in Si Mn alloys has been increasing vis-à-vis Fe Mn alloys
- Around 4-5% of consumption is for production of hot metal, during production of steel through blast furnace route. Another 4-5% is used in other industries such as dry cell (batteries), chemicals etc.

- About 95% of the world's production of Manganese Ore is used directly or indirectly in steel making. Hence the demand of manganese ore is directly related to the production of steel.
- The average grade of manganese ore produced in India is low (Mn 32-33%). This necessitates imports of high grade manganese ore to blend with domestic quality of manganese ore for producing ferro/silico manganese required for steel industry. Besides above, India is also the highest exporter of silico manganese in the world.
- India's production of steel for 2015-16 is ~89.78 million tons for which the manganese ore requirement is approx. 3.04 million tons. However, the actual production of manganese ore during the said period was only ~1.90 million tons.
- In the last 3 years, there was surge in the world's production of manganese ore especially in South Africa. During 2015, the global production of manganese ore was 48.69 million tonnes.
- World production of steel reduced by 2.98% in 2015 (from 1647 Million Tonnes to 1598 Million Tonnes). Even after considering the consumption in steel industry with its increased production there was surplus availability of manganese ore by 2.12 million tonnes.
- The manganese ore market is presently experiencing over supply of ore resulting in pressure on the prices which are moving downwards as well there is financial crunch with domestic ferro producers due to high imports and steep fall in the ferro alloys prices.

- 1 **INDUSTRY OVERVIEW**
- 2 **WORLD MANGANESE SCENARIO**
- 3 **INDIAN MANGANESE SCENARIO**
- 4 **ABOUT MOIL**
- 5 **OPERATIONAL AND FINANCIAL PERFORMANCE**
- 6 **COMPANY STRENGTHS AND STRATEGIES**
- 7 **ACTIVITIES**

Manganese Ore Producers | Global



S. No.	Company	Country of Operation
1	BHP Billiton	Australia
		South Africa
2	COMILOG	Gabon
3	ASSAMG	South Africa
4	Consmin (Consolidated Minerals Ltd.)	Australia
		Ghana
5	UMK (United Manganese of Kalahari)	South Africa
6	Vale	Brazil
7	MOIL	India
8	ENRC (Eurasian Natural Resources Corporation)	Kazakhstan

- 1 **INDUSTRY OVERVIEW**
- 2 **WORLD MANGANESE SCENARIO**
- 3 **INDIAN MANGANESE SCENARIO**
- 4 **ABOUT MOIL**
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Manganese Ore Reserves in India (in Million Tonnes)



	INDIA *
Resources	288.00
Reserves	142.00
TOTAL	430.00

Madhya Pradesh : 55.73 mt (13%)

Jharkhand : 13.71 mt (3%)

Odisha : 190.00 mt (44%)

Maharashtra : 34.15 mt (8%)

Andhra Pradesh : 17.60 mt (4%)

Karnataka : 96.19 mt (22%)

Goa : 13.59 mt (3%)

Others : 9.03 mt (2%)

MOIL had Manganese Ore Resources of 49.72 mt and Reserves of 31.75 mt, totalling it to 81.47 mt as on April 1, 2016.

Source: Indian Bureau of Mines (http://ibm.nic.in/writereaddata/files/07142014124825Market%20Survey_Manganese%20Ore.pdf) /

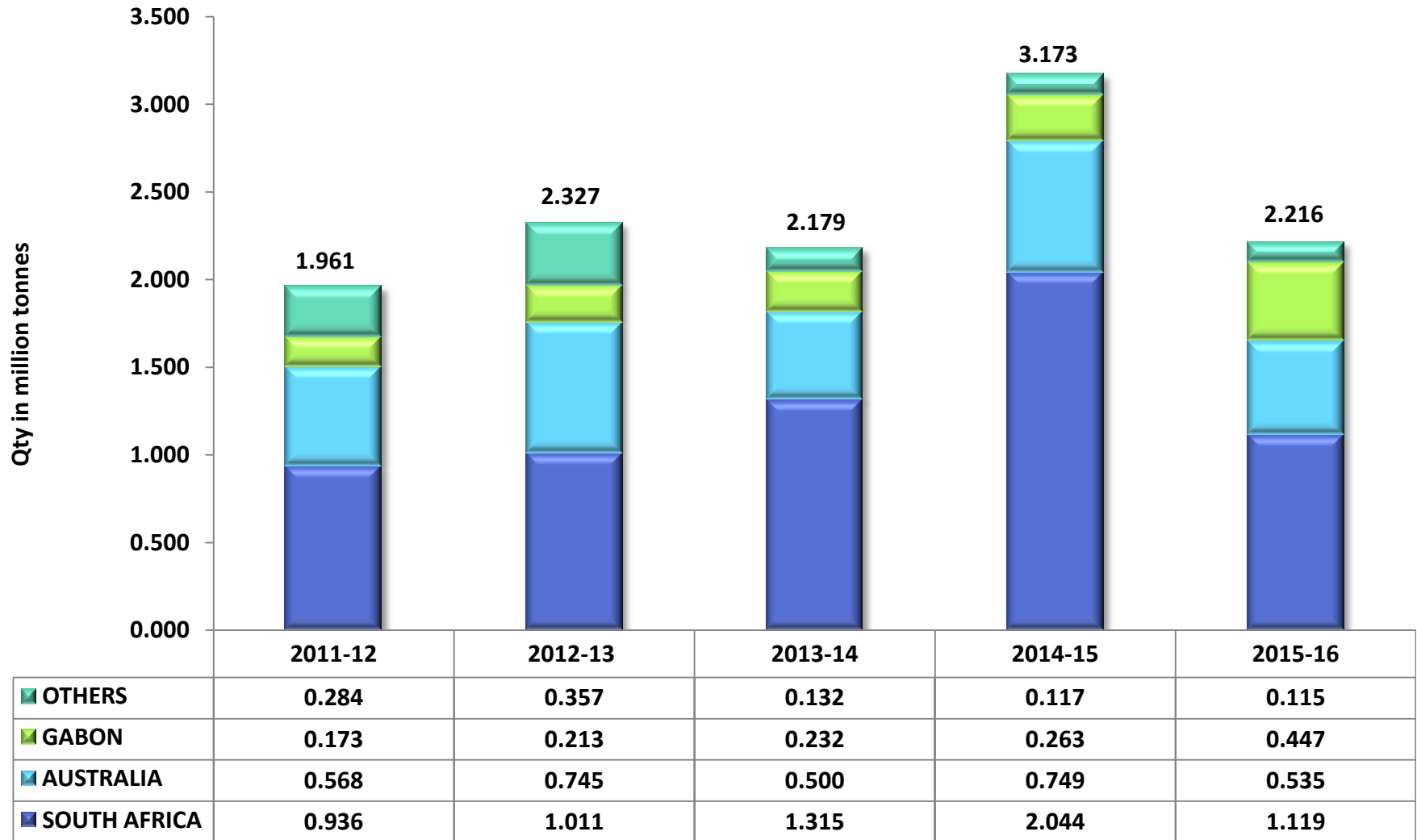
* India as on 01.04.2010

Manganese Ore Producers | Domestic



Company	State
MOIL Ltd	Maharashtra & M.P.
Tata Steel Ltd	Odisha
Sandur Manganese & Iron Ore	Karnataka
Orissa Manganese & Minerals (P) Ltd	Odisha
RBSS & FN DAS (Rai Bahadur Seth Shriram Durgaprasad)	Andhra Pradesh
Mangilal Rungta	Odisha

Import of Manganese Ore in India | Country wise



Source: DGFT (Directorate General of Foreign Trade)/ Infodrive India

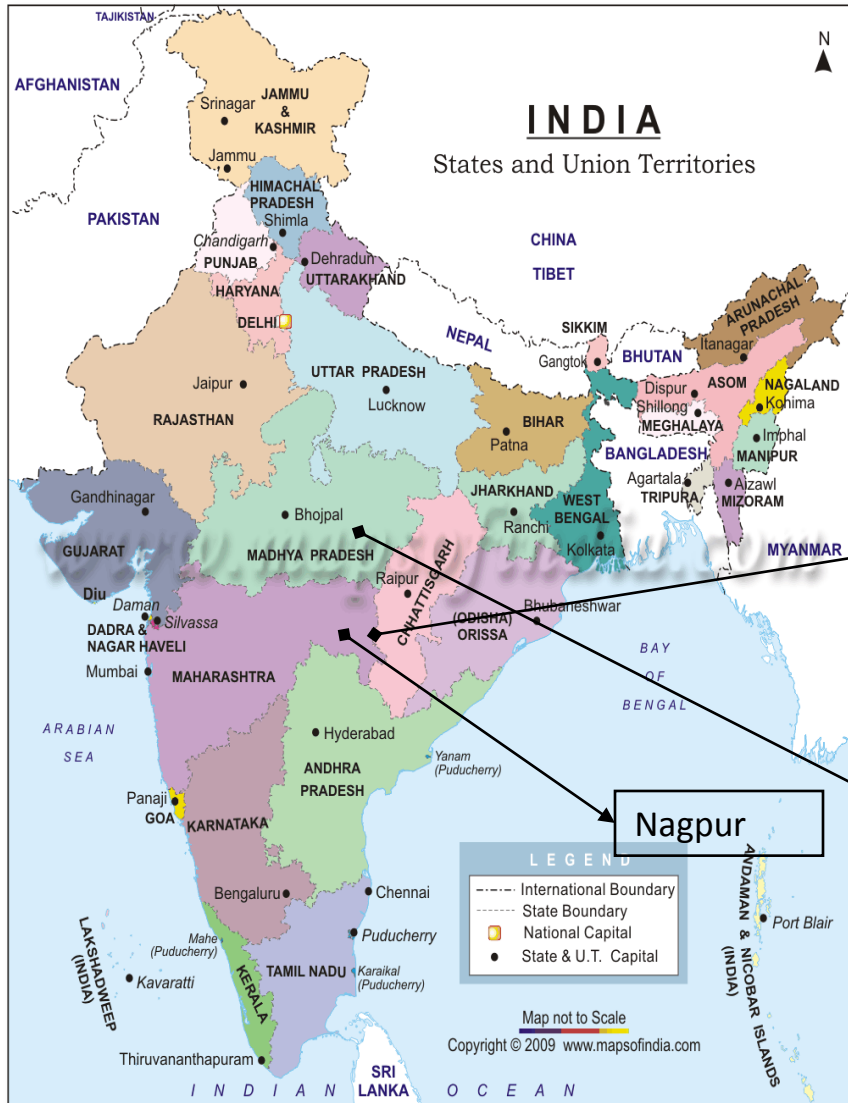
- The Average grade of Mn. Ore produced in India is low (Mn 32-33%). This necessitates imports of High grade Mn ore to blend with domestic quality of Mn ore for producing Ferro/Silico Manganese required for steel Industry. Besides above, India is also the highest exporter in world for Silico Manganese.
- With the projected capacity of 300 million tonnes of crude steel by 2025-26, the requirement of manganese ore will be around 10 million tonnes excluding manganese ore requirement for export of ferro alloys.

- 1 **INDUSTRY OVERVIEW**
- 2 **WORLD MANGANESE SCENARIO**
- 3 **INDIAN MANGANESE SCENARIO**
- 4 **ABOUT MOIL**
- 5 **OPERATIONAL AND FINANCIAL PERFORMANCE**
- 6 **COMPANY STRENGTHS AND STRATEGIES**
- 7 **ACTIVITIES**

MOIL Limited – A Brief History



Year	Milestone
1889	<ul style="list-style-type: none">•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	<ul style="list-style-type: none">•The Syndicate was converted in to a Public Company as Central Provinces Manganese Ore Company Limited (CPMO) incorporated in UK.•Later, CPMO acquired mines in Nagpur, Bhandara and Balaghat districts.
1962	<ul style="list-style-type: none">•On 22nd June 1962, MOIL was incorporated by Government of India.•Through an agreement between the Government of India and the CPMO, the assets were taken over by MOIL and as a result, CPMO held 49% shares and the rest was held by Government of India and the State Governments of Maharashtra and Madhya Pradesh.
1977	<ul style="list-style-type: none">•The Remaining 49% of shares were acquired by the Government of India from CPMO and MOIL became a 100% Government Company.
2010	<ul style="list-style-type: none">•The Company got listed in Dec-2010 with divestment of 10% shares by Central Government and 5% each by State Governments of Maharashtra and Madhya Pradesh.
2014	<ul style="list-style-type: none">•The Company got Schedule 'A' status in January -2014.



Maharashtra	
<u>Nagpur District</u>	
Beldongri	
Gumgaon	
Kandri	
Munsar	
<u>Bhandara District</u>	
Chikla	
Dongri-Buz	

	<u>Road distance from Nagpur in Kms.</u>
Balaghat	217
Beldongri	40
Chikla	116
Dongri	122
Gumgaon	35
Kandri	42
Munsar	45
Sitapatore	156
Tirodi	146
Ukwa	254

Madhya Pradesh	
<u>Balaghat District</u>	
Balaghat	
Sitapatore	
Tirodi	
Ukwa	

Board of Directors



**Shri G P Kundargi,
Chairman-cum-Managing Director**

Holds B.Sc (Chemistry), M.A.Sc./M.Tech. (Mineral Processing). Mr. Kundargi has more than 35 years experience in the mining and mineral processing field. The Only INDIAN to be on the Board of IMnI. He is a Member of the Occupational Health, Environment and Safety (OHES) Committee of International Manganese Institute (IMnI), Paris. He is also a Member of International Society for Rock Mechanics and life member of Quality Circle Forum of India. He has been awarded a prestigious award such as Golden Jubilee Award for contribution in Mineral Industry by Indian Mining & Engineering Journal (IMEJ).

**Ms. Urvilla Khati,
Govt. Of India – Nominee Director**

Holds M.A., M. Phil. (International Politics), M.Phil. (Social Science) Master's Diploma in Public Administration, MBA (Australia). She is on the Board of MOIL since November, 2011. Has extensive experience in various administrative posts. Previously, as Joint Secretary in Ministry of Water Resources, RD & GR, Govt. of India and JS equivalent in Ministry of Railway.

**Shri. S. S. Shukla,
Govt. Of M.P. – Nominee Director**

Holds M: B.E., M. Tech (Nuclear Science). Appointed on Board in March 2015. He assumed office of Secretary, Govt. of Madhya Pradesh, Mineral Resources Department and the Managing Director, M.P. State Mining Corporation Limited on 22nd August, 2014

**Shri M P Chaudhari,
Director (Finance)**

A Qualified Chartered Accountant appointed on Board in August 2012. He started his career with M/s Bajaj Steel Industries Limited as a Accounts Officer and has worked in other private sector companies before joining MOIL in December, 1997 as Manager (Finance). He has more than 27 years experience in the field of finance, accounts and taxation.

**Shri T. K. Pattnaik,
Director (Commercial)**

Holds B.A. (Honours), M.A. (Pol. Sci.), M.A. (Pub. Admn.) .He has worked on various key position in SAIL upto the position of General Manager. He also worked with Govt. of India as Dy. Development Commissioner for Iron & Steel on Reverse Foreign Services upon recommendations of UPSC between 1988- 1990.

**Dr. A K Lomas,
Independent Director**

Holds .B.Sc. Engineering (Mech), Dip. T&D, MBA (Fin), PhD (Mgmt.), LL.B., Professional Engineering (India), MICA. He has vast knowledge of Exploration & Mining, and Deep Drilling & Production, HEMM, Construction & Mining equipment management and Human Resource. He worked on various prominent positions such as SO (Mech.)- PWD IB Haryana Government, Executive Engineer- Coal India Ltd., Executive Director- NHPC Ltd. and retired as CMD- Mineral Exploration Corporation Ltd.

**Shri G S Grover,
Independent Director**

Holds B.E. (Electrical), 1970 First Class with Honors PGDIP Education IIT, Delhi. 1971 First Class First. He has worked as Sr. DDG (Vigilance) & CVO and Member (Services) Telecom Commission & Ex. Off. Secretary to Government of India, Department of Telecom, Ministry of Communication & IT, New Delhi, Director (Commercial & Marketing) BSNL Board, New Delhi. He has vast knowledge in the field of telecommunications, vigilance, personal management, and administration.

**Smt. Sunanda Prasad,
Independent Director**

Holds B.A. (Honors), M.A. (Human Geography). She is a retired IAS Officer of 1974 Batch of Uttar Pradesh Cadre. She holds various positions such as Chairperson of Board of Revenue, Lucknow, Principal Secretary of various departments of Government of Uttar Pradesh, Managing Director, Financial Corporation, Kanpur, Commissioner and Administrator Ramganga Area Development Project, Kanpur, Chairperson U.P. Small Industries Corporation, Kanpur and various other positions.

**Shri J P Dange,
Independent Director**

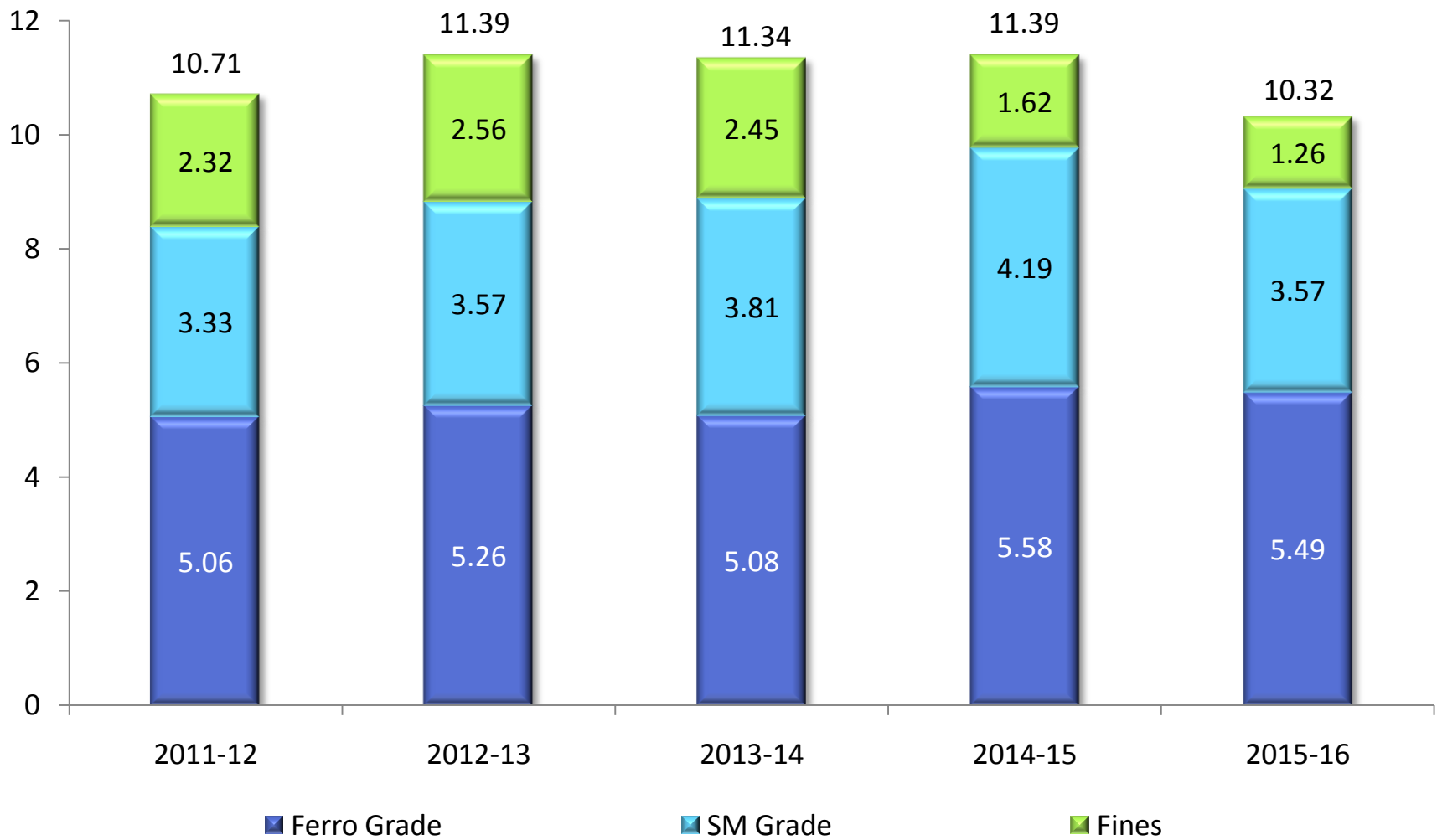
Holds M.Sc. (PG Diploma), MBA, LLB. He is a Retired IAS Officer and has worked at various positions like Secretary, Principal Secretary, and Additional Chief Secretary to Government of Maharashtra. He also held the position of Managing Director of Maharashtra State Seed Corporation. He has vast knowledge of Mining, Administration, Management, Legal, Finance and Labour etc.

**Ms. Sangita Gairola,
Independent Director**

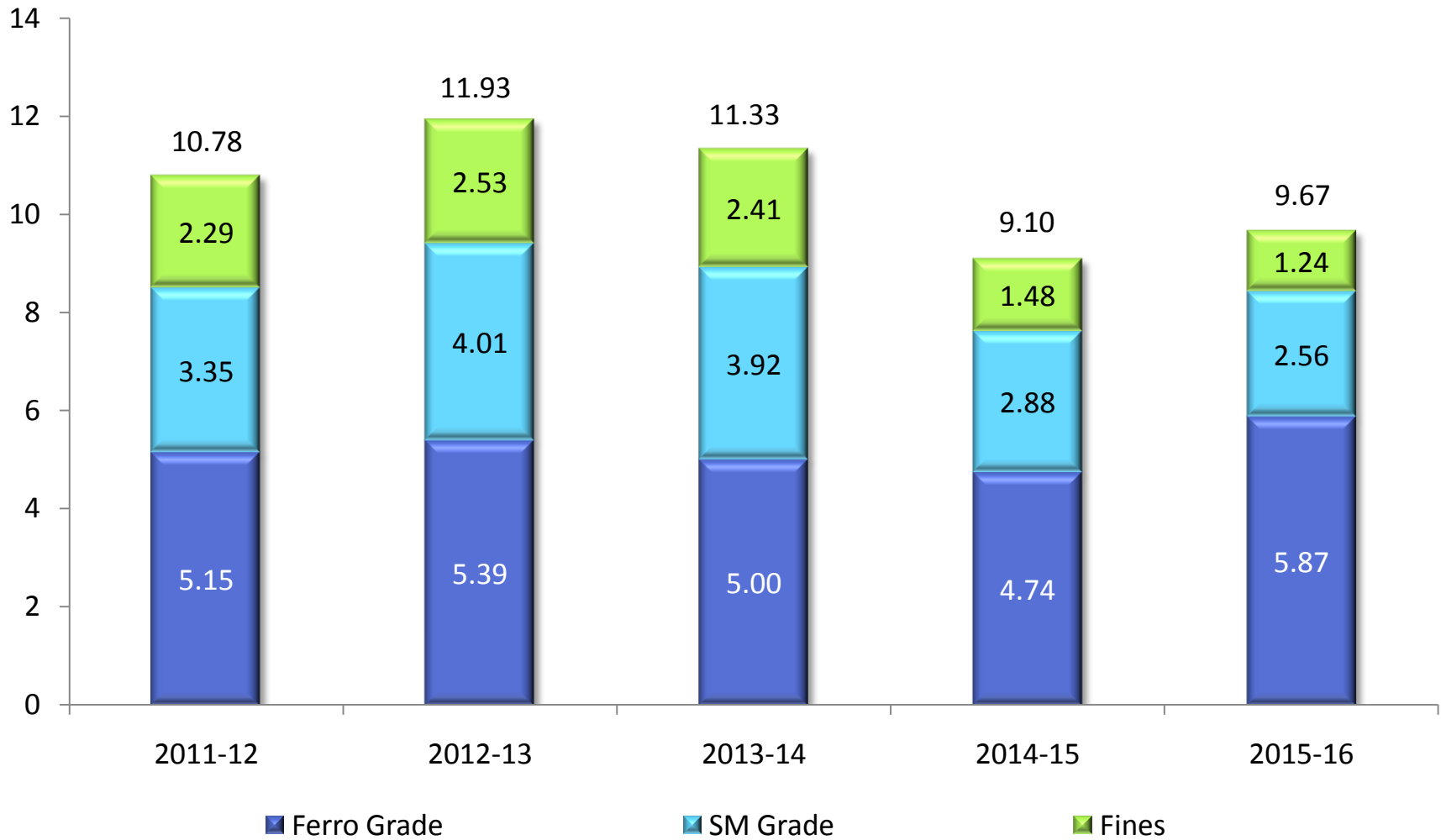
Holds B.A. (Hons), M.A. She is a retired I.A.S. officer of 1977 Batch (Raj. Cadre). She had served as an I.A.S. officer in the State Govt. of Rajasthan in various capacities like Secretary, Dept. of Women and Child Development Principal Secretary, Dept. Tourism, Art & Culture, Chief Electoral Officer and also served in Govt. of India as Joint Secretary, Ministry of Home Affairs, Adtl. / Spl. Secy., Ministry of Social Justice & Emp., Secretary, Ministry of Culture, Secretary, Ministry of Defense (D/o ESW). She possesses work experience of administration and management.

- 1 **INDUSTRY OVERVIEW**
- 2 **WORLD MANGANESE SCENARIO**
- 3 **INDIAN MANGANESE SCENARIO**
- 4 **ABOUT MOIL**
- 5 **OPERATIONAL AND FINANCIAL PERFORMANCE**
- 6 **COMPANY STRENGTHS AND STRATEGIES**
- 7 **ACTIVITIES**

Production of Manganese Ore (in Lakh Tonnes)



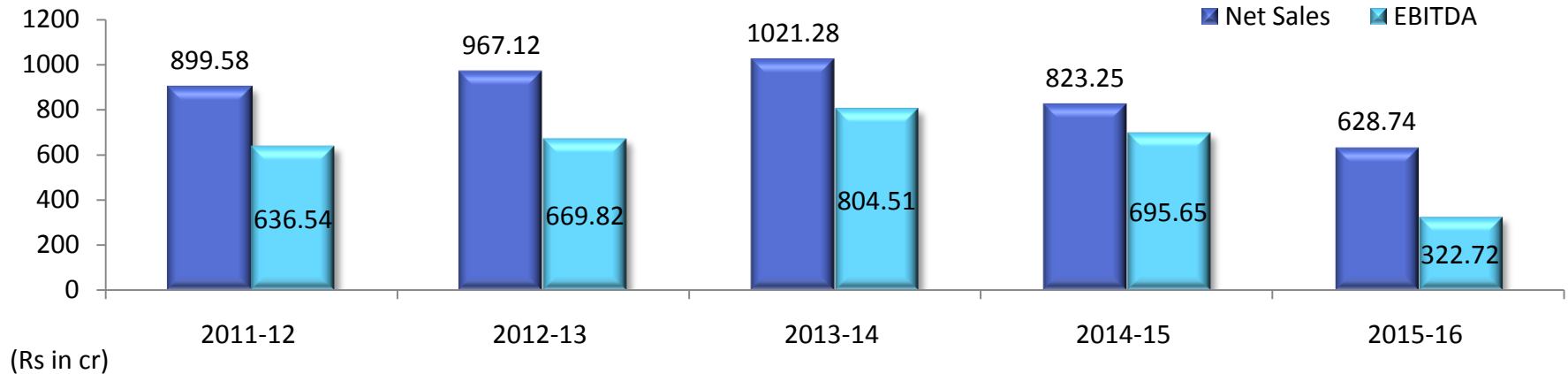
Sale of Manganese Ore (in Lakh Tonnes)



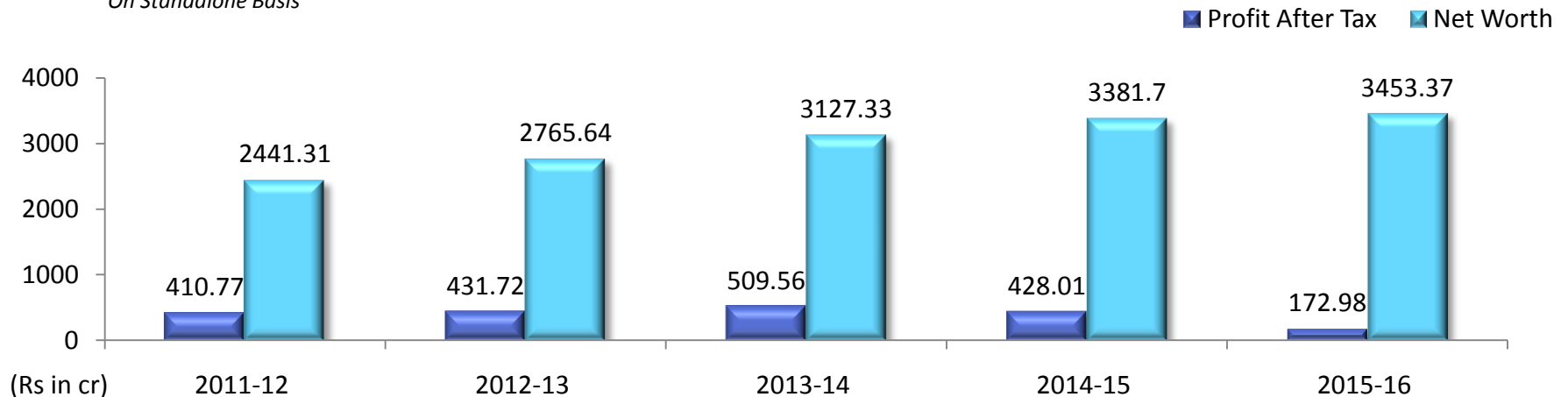
Financial Snapshot



On Standalone Basis



On Standalone Basis



Despite reduction in Manganese ore prices by about 50% between Jan 2015 and March 2016, MOIL has been able to restrict the reduction in average sales realisation to only 28%, which has been possible due to higher production and sales of high grade ores. The improved product mix has enabled the company to register profits.

Dividend Paid

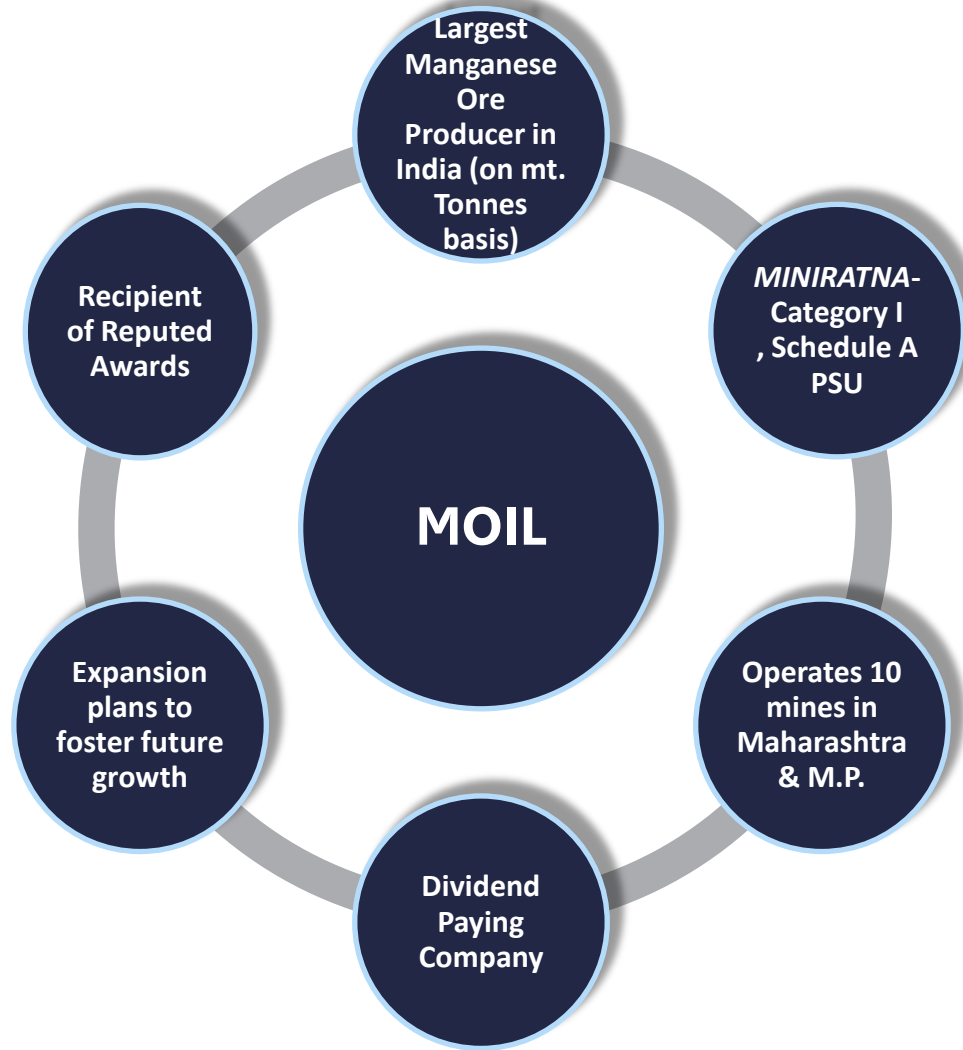


Years	Total equity capital as on 31 st March	Total dividend paid (₹ in Crores)	Total dividend as % age of total equity	Total dividend as %age of PAT (Payout)
2011-12	168.00	84.00	50%	20.45%
2012-13	168.00	92.40	55%	21.40%
2013-14	168.00	126.00	75%	24.73%
2014-15	168.00	142.80	85%	33.36%
2015-16*	168.00	84.00	50%	48.56%
Total (5 Years)		529.20		

*Interim dividend @ 30% of paid up capital has been paid in Feb'16. Final dividend @20% has been recommended by the Board and subject to approval by shareholders at A.G.M., which will be held in Aug/Sep'16.

- 1 **INDUSTRY OVERVIEW**
- 2 **WORLD MANGANESE SCENARIO**
- 3 **INDIAN MANGANESE SCENARIO**
- 4 **ABOUT MOIL**
- 5 **OPERATIONAL AND FINANCIAL PERFORMANCE**
- 6 **COMPANY STRENGTHS AND STRATEGIES**
- 7 **ACTIVITIES**

Key Strengths



Source: Indian Bureau of Mines (http://ibm.nic.in/writereaddata/files/07142014124825Market%20Survey_Manganese%20Ore.pdf)/
http://ibm.gov.in/writereaddata/files/07092014125652IMYB_2012_Manganese%20Ore.pdf

Competitive Strengths & Key Business Strategies



Competitive Strengths

Largest producer of manganese ore in India with access to significant reserves

Well positioned to capture the growth potential of the Indian steel industry

Track record of growth and efficient operations

Strategic location of our mines provides us with competitive advantages

Strong track record of financial performance

Strong capabilities for exploration, mine planning and research development

Experienced senior management and large pools of skilled manpower

Key Business Strategies

Maintain our leadership position in India and continue to increase production levels at our existing mines to capitalize on expected growth of the Indian steel sector.

Engage in intensive exploration through our extensive lease holdings to prove additional reserves

Achieve higher forward integration to capture additional margin

Continue to increase margins, efficiency, profitability and control costs

Continue our focus on developing environmentally friendly and socially sustainable operations

Source: Indian Bureau of Mines (http://ibm.nic.in/writereaddata/files/07142014124825Market%20Survey_Manganese%20Ore.pdf)/
http://ibm.gov.in/writereaddata/files/07092014125652IMYB_2012_Manganese%20Ore.pdf

- Taking into consideration anticipated growth in steel production and, as a result, increase in requirement of manganese ore, the company has prepared Strategic Management Plan (SMP) covering a period upto 2030.
- The SMP envisages availability of MOIL's ore at a level of 3.00 million MT by 2030.
- In this direction, several shaft sinking and deepening projects have been completed and has some ongoing and planned projects.

S. No.	New Projects	Capex (in Cr.)	Expected year of completion
1.	Deepening of Holmes shaft from 12 th Level to 16.5 Level	28.30	2016-17
2.	Sinking of 2 nd vertical shaft at Chikla mine. The shaft diameter is 4.5 meters, having a depth of 160 meters.	48.70	2018-19
3.	Deepening of vertical shaft at Kandri mine by 57 mtrs.	14.82	2018-19
4.	Sinking of 2 nd vertical shaft at Munsar mine. The shaft diameter is 4.5 meters, having a depth of 160 meters.	51.32	2019-20
5.	Sinking of 2 nd vertical shaft at Ukwa mine. The shaft diameter is 5.5 meters, having a depth of 324 meters.	77.15	2020-21

Sinking of high speed vertical shaft at Balaghat Mine

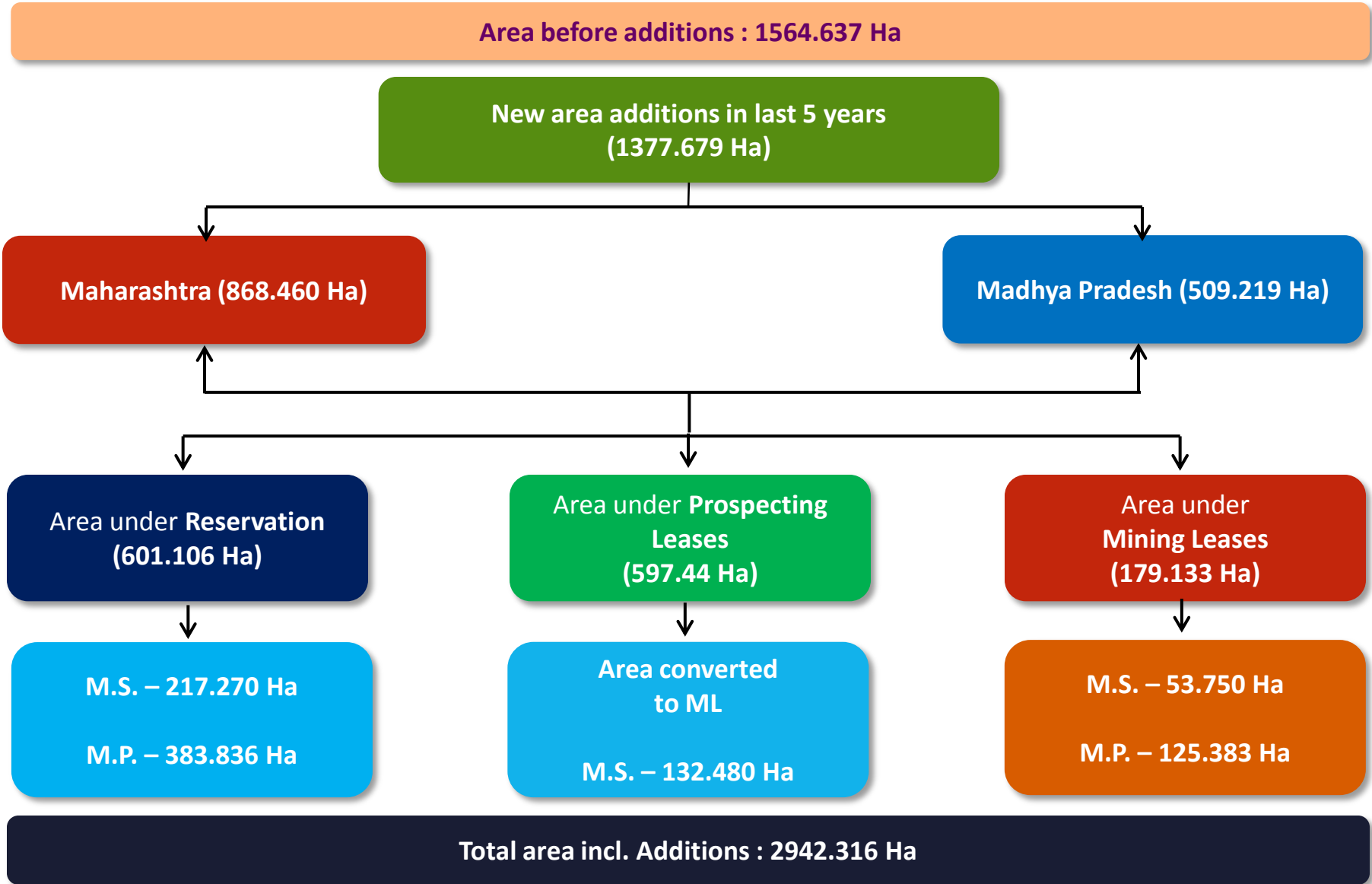
- The high speed shaft involves Capex of Rs. 265.96 Cr.
- The total production from the mine is likely to touch 0.6 mn MT from 0.3 mn MT.

Sinking of high speed vertical shaft at Gumgaon Mine

- The high speed shaft involves Capex of Rs. 194.92 Cr.
- The total production from the mine is likely to touch 0.14 mn MT from 0.07 mn MT.

The Mining Projects recently completed/taken up/recently approved/envisaged by the Company will help in sustaining as well as increasing production to a level of 2.00 million MT.

New Area Development

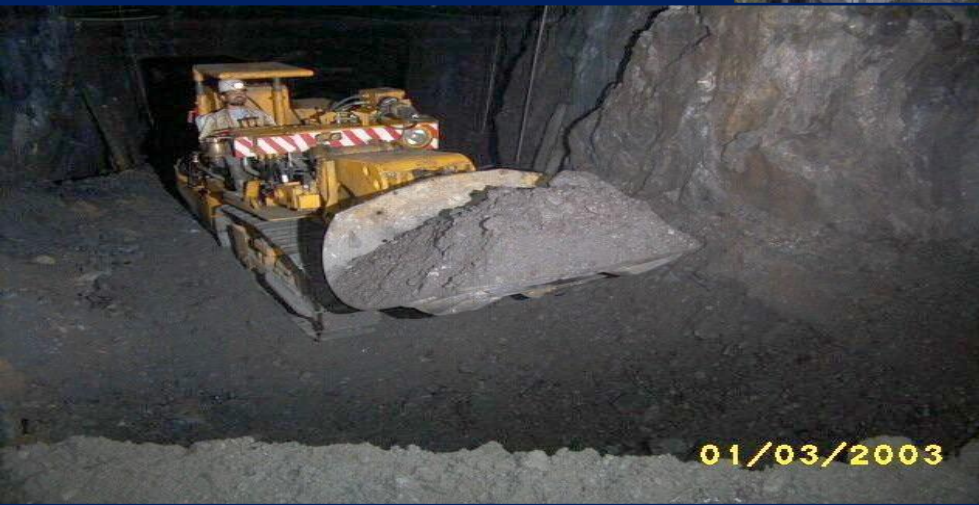


- 1 **INDUSTRY OVERVIEW**
- 2 **WORLD MANGANESE SCENARIO**
- 3 **INDIAN MANGANESE SCENARIO**
- 4 **ABOUT MOIL**
- 5 **OPERATIONAL AND FINANCIAL PERFORMANCE**
- 6 **COMPANY STRENGTHS AND STRATEGIES**
- 7 **ACTIVITIES**

Underground Mining Operations



Production Shaft & Cable Bolting Operations



Side Discharge Loader – Balaghat Mine

Opencast Mining Operations



Introduction of Mechanization in UG/OC Mines



Value Addition – EMD (Dongri Buzurg) and FM Plant (Balaghat)

- ❖ The Plant was installed through in-house R&D and the EMD produced is of good quality. MOIL's EMD is well established in the market. The plant Capacity is 1000 TPA. The Plant has bagged PRESIDENT OF INDIA NATIONAL ENERGY CONSERVATION AWARD IN 2006 & 2007.



- ❖ The Ferro Manganese Plant is located at Balaghat in Madhya Pradesh. This is the only pit head plant in the country. The Capacity of the Plant is 10000 tpa and produces Ferro Manganese of very high quality comparable to international standards.



Value Addition through beneficiation and Wind Farm

- ❖ The Company has successfully commissioned in September 2007, a 500,000 TPA state of the art Integrated Manganese Ore Beneficiation Plant with most modern fully computerized bottom air pulsated jigs.
- ❖ The Plant is the first of its kind in India for manganese ore beneficiation. The entire ROM produced from Balaghat Mine is handled through the Plant.
- ❖ MOIL is the first Public Sector Company in the country to install wind farms for captive power requirement and to promote non-conventional energy resources. The present capacity is 20 MW (2006-07).





THANK YOU!

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