

## PRESS RELEASE

### **MOIL records 2nd highest Production since inception in FY'23**

### **Highest ever Capital Expenditure and Exploration**

### **Record sales turnover of EMD achieved**

With production of 13.02 lakh tonnes of Manganese (Mn) Ore in FY'23, MOIL has recorded its second highest production since inception, registering 6% growth over the previous year.

Record Capital expenditure of Rs.245 crores has also been achieved in FY'23, which is 14% higher than FY'22.



With utmost thrust on exploration, MOIL has carried out best ever exploratory core drilling of 41,762 metres in FY'23, which is 2.7 times of the average exploration achieved in the last 5 years. The same will not only form the basis of enhanced production from its existing mines but will also be the foundation of opening new Manganese mines in the country.

Sales turnover of Electrolytic Manganese Dioxide (EMD) reached a new high, which is more than 2 times than previous year. EMD is a 100% import substitution product, used mostly for pharmaceuticals and manufacturing of batteries.

Shri Ajit Kumar Saxena, CMD MOIL, congratulated MOIL collective on these achievements and expressed confidence that MOIL is poised to achieve much higher levels of production in the coming years, with strategies and action plan for it firmly in place.

---

**About MOIL:** MOIL Limited is a Schedule-A, Miniratna Category-I CPSE under the administrative control of Ministry of Steel, Government of India. MOIL is the largest producer of manganese ore in the country, contributing ~45% of the domestic production. It operates eleven mines in the state of Maharashtra and Madhya Pradesh. The company has ambitious vision of more than doubling its production to 3.00 million tonnes by 2030. MOIL is also exploring business opportunities in the State of Gujarat, Rajasthan, Chhatisgarh and Odisha, besides other areas in the State of Madhya Pradesh.

\*\*\*\*\*