

MOIL LIMITED

Press Release: 2nd Oct, 2023

MOIL registers best ever 6-monthly performance

Record 6-monthly production, up 45% y-o-y

Record 6-monthly sales, up 54% y-o-y

Continuing its stellar performance, MOIL has created history by achieving best ever 6-monthly performance during April-September, 2023.



Production of Manganese ore jumped to 8.15 lakh tonnes in the first half of FY'24, registering a growth of 45% over corresponding period last year (CPLY). Production of 1.35 lakh tonnes in September month is best ever production for any September month since inception.

On sales front also, best ever 6-monthly performance of 7.57 lakh tonnes has been registered during April-September 2023, with a remarkable growth of 54% percent over CPLY. Sales of 1.56 lakh tonnes in September, 2023 has also been impressive, with a growth of 60% y-o-y.

Further, MOIL has recorded highest ever production of Electrolytic Manganese Dioxide (EMD) during the first half of the current year, registering a growth of 26% y-o-y. EMD is a 100% import substitution product, used mostly for pharmaceuticals and manufacturing of batteries.

Giving utmost thrust to exploration, MOIL has completed 34,684 meters of exploratory core drilling during April-September, 2023, which is more than three times of CPLY.

On 1st Oct, 2023, Shri Ajit Kumar Saxena, CMD, MOIL visited MOIL mines and personally congratulated a large cross-section of employees for achieving such a remarkable performance. The entire collective was upbeat and exhibited full confidence of continuing the growth trend.

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 ten mines in the state of Maharashtra and Madhya Pradesh. The company has ambitious vision of more than doubling its production to 3.50 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.