

MIRA INFORM REPORT

Report No. :	516809
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	MOIL LIMITED (w.e.f. 17.08.2010)
Formerly Known As :	MANGANESE ORE (INDIA) LIMITED
Registered Office :	1-A, Katol Road, Nagpur – 440013, Maharashtra
Tel. No.:	91-712-2590646
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	22.06.1962
CIN No.: [Company Identification No.]	L99999MH1962GOI012398
Capital Investment / Paid-up Capital :	INR 2576.089 Million
IEC No.: [Import-Export Code No.]	0389023701
PAN No.: [Permanent Account No.]	AAACM8952A
GSTN : [Goods & Service Tax Registration No.]	27AAACM8952A1ZL
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	<ul style="list-style-type: none"> Company is engaged in exploration, exploitation and marketing of various grades of manganese ore and value-added products such as Electrolytic Manganese Dioxide (EMD) and High Carbon Ferro Manganese Alloys. (Registered Activity) The Company is engaged in production and sale of manganese ore, ferro manganese, electrolytic manganese di-oxide (EMD) and generation and sale of wind power. (Registered Activity and also

	Confirmed by management)
No. of Employees : (As on 31.03.2017)	6201 (Approximately)

RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject is a Government of India undertaking company and was incorporated on 1962.</p> <p>It is engaged in exploration and marketing of Manganese Ore, Value added products such as Electrolytic Manganese Dioxide, High Carbon Ferro Manganese Alloy and manufacturer of EMD, Ferro Manganese and Ferro Manganese Slag and also Generate of Power from Windmills.</p> <p>For the financial year 2018, the company has achieved 33.70% growth in its revenue as compared to the previous year revenue and has maintained healthy profitability margin of 31.89% during the year under review.</p> <p>Rating takes into consideration healthy financial profile of the company marked by strong network base along with strong debt coverage indicators due to debt free balance sheet profile.</p> <p>Rating also takes into account of strong financial and managerial support that company receives from Government of India (GOI) backed by its well experienced management team.</p> <p>The company has its share price trading at around INR 175.30 against the Face Value (FV) of INR 10 on BSE as on 26th June, 2018.</p> <p>Rating also derives strength from company's established track record of business.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business</p>

	dealings at usual trade terms and conditions.
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.06.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Mr. Sushil
Designation :	Accountant
Contact No.:	91-712-2806100
Date :	26.06.2018

LOCATIONS

Registered Office :	1-A, Katol Road, Nagpur – 440013, Maharashtra, India
Tel. No.:	91-712-2806182/ 100/ 2590050
Fax No.:	91-712-2580178/ 2591661
E-Mail :	cvo@moil.nic.in compliance@moil.nic.in
Website :	www.moil.nic.in
Location :	Owned
Locality :	Industrial
Mines :	MAHARASHTRA <ul style="list-style-type: none"> Chikla Mine, P.O.- Chikla, Tah.-Tumsar, District: Bhandara - 441920, Maharashtra, India

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	<ul style="list-style-type: none"> • Dongri Buzurg Mine, P.O.- Dongri Buzurg, Tah.-Tumsar, District: Bhandara - 441907, Maharashtra, India • Beldongri Mine, P.O. – Satuk, Tah- Ramtek, District: Nagpur - 441105, Maharashtra, India • Kandri Mine, P.O. - Kandri, Tah- Ramtek, District: Nagpur - 441401, Maharashtra, India • Mansar Mine, P.O. - Mansar, Tah- Ramtek, District: Nagpur - 441106, Maharashtra, India • Gumgaon Mine, P.O. - Khapa, Tah-Saoner, District: Nagpur - 441101, Maharashtra, India <p><u>MADHYA PRADESH</u></p> <ul style="list-style-type: none"> • Balaghat Mine, P.O. Bharveli, District: Balaghat - 481102, Madhya Pradesh, India • Ukwa Mine, P.O.- Ukwa, District: Balaghat – 481105, Madhya Pradesh, India • Tirodi Mine, P.O Tirodi, District: Balaghat - 481449, Madhya Pradesh, India • Sitapatore Mine, P.O. Sukli, District: Balaghat – 481449, Madhya Pradesh, India
Delhi Office:	Core 6, 2nd Floor, Scope Complex, Lodhi Road, New Delhi – 110003, India
Tel. No.:	91-11-24360380/ 25127307
Fax No.:	91-11-24366262
Plant :	<ul style="list-style-type: none"> • Ferro Manganese Plant 10000 (TPY) capacity, Balaghat, Madhya Pradesh, India • Electrolytic Manganese Dioxide (EMD) Plant (1000 TPY) capacity, Dongri Buzurg, Maharashtra, India
Wind Farms :	<ul style="list-style-type: none"> • Nagda Hills, District- Dewas, Madhya Pradesh, India – (Capacity 4.8 MW) • Ratedi Hills, District- Dewas, Madhya Pradesh, India – (Capacity 15.2 MW)

DIRECTORS

As on 31.03.2018

Name :	Mr. Mukund Prabhakar Chaudhari
Designation :	Managing Director
Address :	Plot No. 5, Flat No. 201, Gangadhar Apartment Dahake Layout, Dharampeth Road, Nagpur-440010, Maharashtra, India
Date of Appointment :	01.09.2016
DIN No.:	05339308
Name :	Ms. Sunanda Prasad
Designation :	Director
Address :	12, Usman Enclave Sector-O, Aliganj, Lucknow-226024, Uttar Pradesh, India
Date of Birth/Age :	26.02.1951
Qualification:	B. A. (Honours), M.A. (Human Geography).
Date of Appointment :	31.01.2017
DIN No.:	06748166
Name :	Mr. Tanmaya Kumar Pattnaik
Designation :	Whole-time Director
Address :	FF1, Plot No 33 URG Enclave Park Road, Padi, Tiruvallur-600050, Tamilnadu, India
Date of Birth:	07.07.1960
Qualification:	B.A. (Honour), M.a (Pol. Sci), M.A. Pub. Admn.)
Date of Appointment :	02.02.2015
DIN No.:	07081231
Name :	Ms. Sangita Gairola
Designation :	Director
Address :	47, New Moti Bagh, Netaji Nagar, New Delhi-110023, India
Date of Birth:	08.10.1954
Qualification:	B.A. (Hons), M.A
Date of Appointment :	27.11.2015
DIN No.:	07172316
Name :	Mr. Dipankar Shome
Designation :	Whole-time Director
Address :	Plot No. 6 and 7 Pandey Layout, Himsai Appartment, Nagpur – 440025, Maharashtra, India
Date of Appointment :	12.09.2017
DIN No.:	06435854
Name :	Mr. Rakesh Tumane
Designation :	Whole-time Director
Address :	Flat No - 503, Shiv Tirth Park Street, Plot No - 64, Dharampeth Extension,

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	Shivaji Nagar, Nagpur – 440010, Maharashtra, India
Date of Appointment :	28.09.2017
DIN No.:	06639859
Name :	Mr. Sunil Porwal
Designation :	Nominee Director
Address :	18, Avanti, Narayan, Dhabolkar Road, Malbar Hills, Mumbai – 400002, Maharashtra, India
Date of Appointment :	16.03.2018
DIN No.:	03500367
Name :	Mr. Vijayaraghavan Chariar Madhavan
Designation :	Director
Address :	House Number- 4, Street No. M3, IIT Hauz Khas, New Delhi – 110016, India
Date of Appointment :	16.11.2017
DIN No.:	06554220
Name :	Mr. Srinivas Tatipamala
Designation :	Nominee Director
Address :	Flat No.-501, Tower No.-27, Common Wealth Games Village, Near Akshardhaam Temple, Delhi – 110092, India
Date of Appointment :	11.10.2017
DIN No.:	07238361

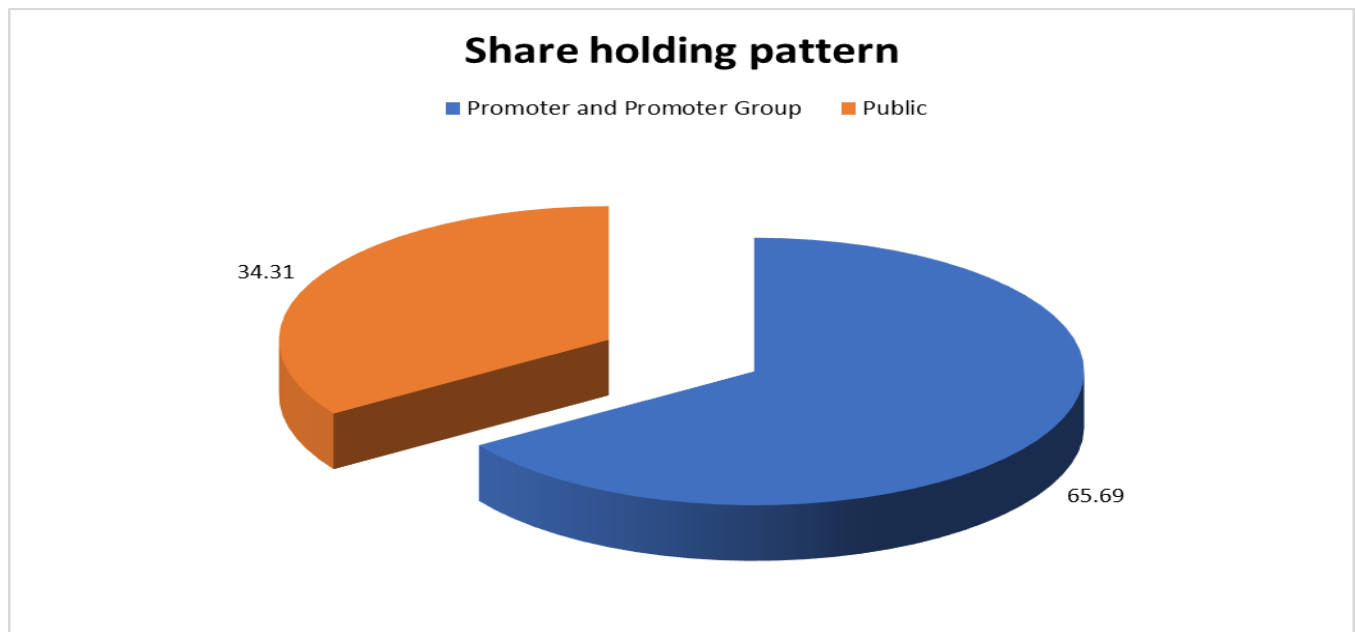
KEY EXECUTIVES

Name :	Mr. Neeraj Dutt Pandey
Designation :	Company Secretary
Address :	Flat No. 204, Skyline Grace Apartment, Plot No. 13-14 Jaidurga Society, Godhni Road, Zingabai Takli, Nagpur-440030, Maharashtra, India
Date of Appointment :	01.09.2008
PAN No.:	AHNPP7548N
Name :	Mr. Rakesh Tumane
Designation :	Chief Financial Officer (KMP)
Address :	Flat No - 503, Shiv Tirth Park Street, Plot No - 64, Dharampeth Extension, Shivaji Nagar, Nagpur – 440010, Maharashtra, India
Date of Appointment :	14.11.2017
PAN No.:	ACEPT4553B

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on March, 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter and Promoter Group	169226667	65.69
Public	88382221	34.31
Grand Total	257608888	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Central Government/ State Government(s)	169226667	65.69
PRESIDENT OF INDIA	144280693	56.01
GOVERNOR OF MAHARASHTRA	12132134	4.71
GOVERNOR OF MADHYA PRADESH	12813840	4.97
Sub Total A1	169226667	65.69
A2) Foreign		0.00
A=A1+A2	169226667	65.69

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STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
B1) Institutions	0	0.00
Mutual Funds/	1625524	0.63
Foreign Portfolio Investors	9632853	3.74
Financial Institutions/ Banks	23624348	9.17
United India Insurance Company Limited	2695390	1.05
Life Insurance Corporation of India	18338326	7.12
Insurance Companies	1344389	0.52
Any Other (specify)	8594694	3.34
MFS INTERNATIONAL NEW DISCOVERY FUND	6090545	2.36
Sub Total B1	44821808	17.40
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	32200200	12.50
Individual share capital in excess of INR 0.200 Million	5016251	1.95
NBFCs registered with RBI	30536	0.01
Any Other (specify)	6313426	2.45
Sub Total B3	43560413	16.91
B=B1+B2+B3	88382221	34.31

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Company is engaged in exploration, exploitation and marketing of various grades of manganese ore and value-added products such as Electrolytic Manganese Dioxide (EMD) and High Carbon Ferro Manganese Alloys. (Registered Activity) The Company is engaged in production and sale of manganese ore, ferro manganese, electrolytic manganese di-oxide (EMD) and generation and sale of wind power. (Registered Activity and also Confirmed by management) 	
Products :	NIC Code No.	Product Description
	072	Manganese ore
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

MOIL LIMITED - 516809

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Imports :	Not Divulged
Terms :	
Selling :	Advance Payment, Others (RTGS)
Purchasing :	Advance Payment, Others (RTGS)

PRODUCTION STATUS – AS ON 31.03.2017

Particulars	Unit
a) Licensed and installed capacity	
E.M.D.	1000
Ferro manganese	10000
Wind power (KwH)	40000000
b) Production and capacity utilization	
E.M.D.	731
Ferro manganese	9950
Wind power (KwH)	32305629

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees : (As on 31.03.2017)	6201 (Approximately)	
Bankers :	<ul style="list-style-type: none"> IDBI Bank 	

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Auditors :	
Name :	J. S. Uberoi and Company Chartered Accountants
Address :	2, "Sat-Pratap" Bezonbagh, Kamptee Road, Nagpur – 440004, Maharashtra, India
Tel. No.:	91-712-2630560
Fax No.:	91-712-2652354
E-Mail :	msjsu@jsuberoi.com
Website :	www.jsuberoi.com
Memberships :	Not Available
Collaborators :	Not Available
Joint venture company : (As on 31.03.2017)	<ul style="list-style-type: none"> Sail and Moil Ferro Alloys Private Limited CIN No.: U27101CT2008PTC020786 Rinmoil Ferro Alloys Private Limited CIN No.: U27101AP2009PTC064546

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 2576.089 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000000	Equity Shares	INR 10/- each	INR 2500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
133187804	Equity Shares	INR 10/- each	INR 1331.878 Million

The company has only one class of shares as equity shares of INR 10 each par value with one voting right for one equity share and right to equal dividend proportionate to the shareholding.

Reconciliation Statement

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Equity Shares	Number of Shares
Number of shares at the beginning	168000000
Add : Shares issued during the year	0
Less: Buy back of shares during the year	34812196
Number of shares at the end	133187804

Details of shareholding of each shareholder holding more than 5 % of shares:

Name of Shareholder	Number of Shares	% holding
Government of India	120235680	71.57
Life Insurance Corporation of India	9899959	7.43

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2576.089	1331.878	1680.000
(b) Reserves & Surplus	25415.887	26721.628	32853.700
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	27991.976	28053.506	34533.700
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	22.956	60.307	104.732
(c) Other long term liabilities	64.468	37.854	86.181
(d) long-term provisions	102.909	93.457	9.691
Total Non-current Liabilities (3)	190.333	191.618	200.604
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	515.769	417.017	33.928
(c) Other current liabilities	2733.282	1662.520	1765.381
(d) Short-term provisions	973.968	408.962	746.397
Total Current Liabilities (4)	4223.019	2488.499	2545.706
TOTAL	32405.328	30733.623	37280.010
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3335.490	3053.228	3034.410
(ii) Intangible Assets	142.238	208.728	74.532
(iii) Capital work-in-progress	2337.745	1161.614	676.297
(iv) Intangible assets under development	47.160	0.000	127.673
(b) Non-current Investments	2.129	2.129	2.129
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	11.465	12.303	451.439

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(e) Other Non-current assets	479.551	455.460	215.288
Total Non-Current Assets	6355.778	4893.462	4581.768
(2) Current assets			
(a) Current investments	232.987	0.000	0.000
(b) Inventories	972.837	1221.744	1629.891
(c) Trade receivables	1900.167	2412.509	1420.464
(d) Cash and cash equivalents	21391.268	20911.276	28500.992
(e) Short-term loans and advances	50.082	171.872	165.075
(f) Other current assets	1502.209	1122.760	981.820
Total Current Assets	26049.550	25840.161	32698.242
TOTAL	32405.328	30733.623	37280.010

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	13234.608	9898.449	6346.000
	Other Income	1777.215	2211.274	2521.559
	TOTAL	15011.823	12109.723	8867.559
	Less EXPENSES			
	Cost of Materials Consumed	298.532	280.023	173.397
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	194.415	484.162	(138.959)
	Employees benefits expense	4061.916	3076.621	3012.307
	Inter unit transfer	0.000	(148.896)	(85.233)
	Other expenses	3353.224	3251.700	2678.820
	TOTAL	7908.087	6943.610	5640.332
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7103.736	5166.113	3227.227
	Less FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7103.736	5166.113	3227.227
	Less/ Add DEPRECIATION/ AMORTISATION	624.496	547.117	524.668
	PROFIT/ (LOSS) BEFORE TAX	6479.240	4618.996	2702.559

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Less	TAX	2259.304	1560.677	972.734
	PROFIT/ (LOSS) AFTER TAX	4219.936	3058.319	1729.825
	Earnings / (Loss) Per Share (INR)	21.08	20.21	10.30

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	2781.780	738.464
Net cash flow from operating activity	NA	1176.489	(239.603)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.41	88.96	81.70
Account Receivables Turnover (Income / Sundry Debtors)	6.96	4.10	4.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	630.60	543.57	71.42
Inventory Turnover (Operating Income / Inventories)	7.30	4.23	1.98
Asset Turnover (Operating Income / Net Fixed Assets)	1.21	1.17	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.13	0.08	0.07
Debt Equity Ratio	0.00	0.00	0.00

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.15	0.09	0.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.16	0.11
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	31.89	30.90	27.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.02	9.95	4.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.08	10.90	5.01

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		6.17	10.38	12.84
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		5.94	9.89	12.20
G-Score Ratio Financial (Networth / Total Assets)		0.86	0.91	0.93
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		6.17	10.38	12.84

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

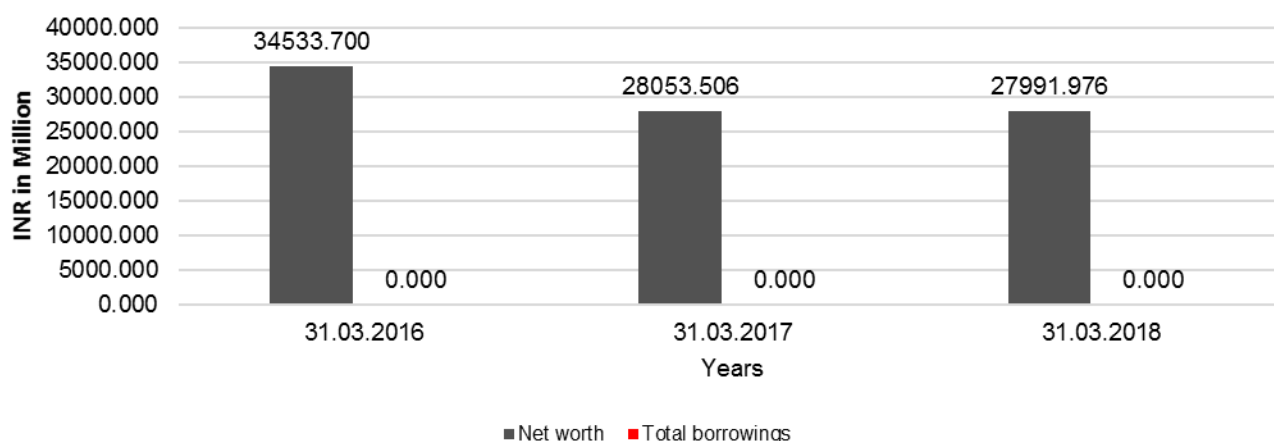
Face Value	INR 10.00/-
Market Value	INR 175.30/-

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

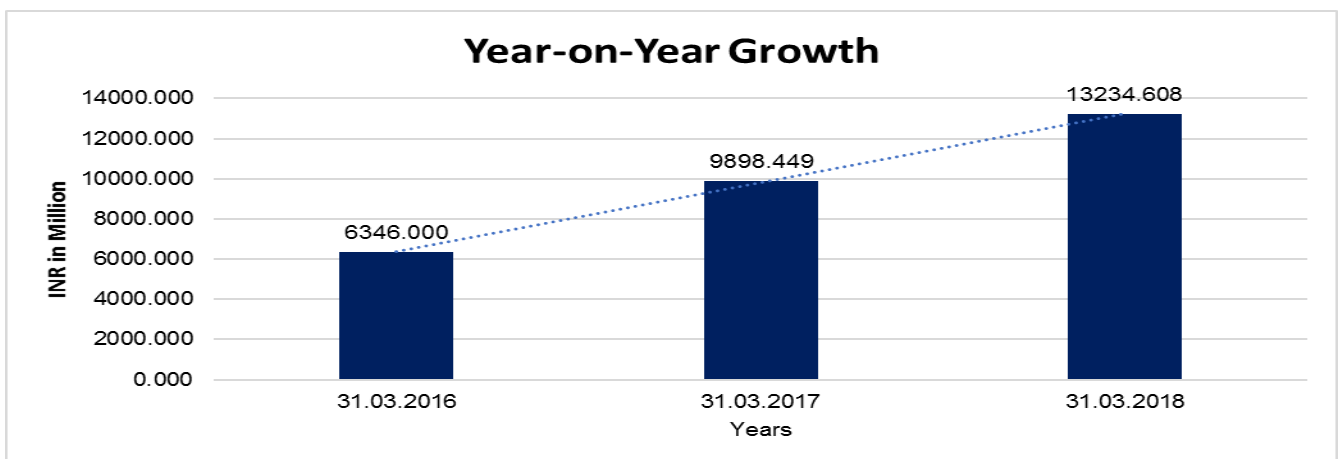
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1680.000	1331.878	2576.089
Reserves & Surplus	32853.700	26721.628	25415.887
Net worth	34533.700	28053.506	27991.976
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

Debt to Equity



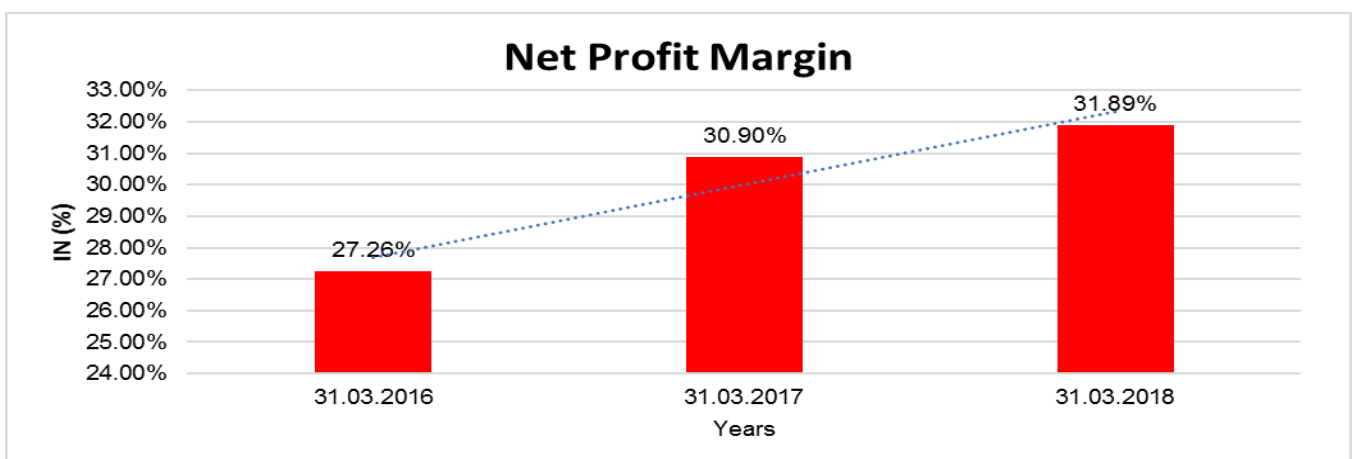
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6346.000	9898.449	13234.608
		55.979	33.704



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6346.000	9898.449	13234.608
Profit	1729.825	3058.319	4219.936
	27.26%	30.90%	31.89%



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1331.878	1680.000
(b) Reserves & Surplus	26721.569	32837.902
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	28053.447	34517.902
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	60.307	104.732
(c) Other long term liabilities	37.854	9.691
(d) long-term provisions	93.457	86.181
Total Non-current Liabilities (3)	191.618	200.604
(4) Current Liabilities		
(a) Short term borrowings	0.000	0.000
(b) Trade payables	417.017	253.332
(c) Other current liabilities	1728.647	1613.432
(d) Short-term provisions	391.140	746.397
Total Current Liabilities (4)	2536.804	2613.161
TOTAL	30781.869	37331.667
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	3100.101	3083.298
(ii) Intangible Assets	208.728	74.376
(iii) Capital work-in-progress	1177.439	691.335
(iv) Intangible assets under development	0.000	127.673
(b) Non-current Investments	0.129	0.129
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	12.303	12.123
(e) Other Non-current assets	435.672	634.810
Total Non-Current Assets	4934.372	4623.744
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1221.744	1629.891

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MOIL LIMITED - 516809

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(c) Trade receivables	2412.509	1420.464
(d) Cash and cash equivalents	20920.214	28511.921
(e) Short-term loans and advances	170.211	163.619
(f) Other current assets	1122.819	982.028
Total Current Assets	25847.497	32707.923
TOTAL	30781.869	37331.667

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	9898.449	6346.000
Other Income	2212.010	2522.155
TOTAL	12110.459	8868.155
Less EXPENSES		
Cost of Materials Consumed	280.023	173.397
Purchases of Stock-in-Trade	0.000	0.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	484.162	(138.959)
Employees benefits expense	3076.621	3012.307
Inter transfer	(148.896)	(85.233)
Other expenses	3234.648	2679.613
TOTAL	6926.558	5641.125
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5183.901	3227.030
Less FINANCIAL EXPENSES	0.000	0.000
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5183.901	3227.030
Less/ Add DEPRECIATION/ AMORTISATION	548.976	526.528
PROFIT/ (LOSS) BEFORE TAX	4634.925	2700.502
Less TAX	1560.867	972.734
PROFIT/ (LOSS) AFTER TAX	3074.058	1727.768
Earnings / (Loss) Per Share (INR)	20.32	10.28

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LEGAL CASE

District and Session Court , Nagpur

Case Details

Case	Type: Civil	M.A.
Filing	Number: 167/2017Filing	Date: 10-01-2017
Registration	Number: 65/2017Registration	Date: 23-01-2017
CNR Number: MHNG01-000291-2017		

Case Status

First Hearing Date: 23rd January 2017

Next Hearing Date: 29th June 2017

Stage of Case: Order

Court Number and Judge: 1-Principal District And Sessions Judge,Nagpur

Petitioner and Advocate

1)	M/s.	Sivaswathi	Constructions	Pvt.	Ltd.
Address		-	Banjara	Hills,Hyderabad	
Advocate-		R.	K.	Joshi	

Respondent and Advocate

1)	Honble	Sole	Arbitrator
Address		-	Utkarsha Anuradha Apartment,B blck,Near Hotel Heritage,civil Lines,Nagpur
2)	MOIL	Ltd.	
MOIL		Bhavan,Katol	Road,Nagpur

Acts

Under Act(s)	Under Section(s)
Arbitration Act	34

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
65/2017	Principal District And Sessions Judge,Nagpur	23-01-2017	23-02-2017	Awaiting Notice
65/2017	Principal District And Sessions Judge,Nagpur	23-02-2017	16-03-2017	Awaiting Notice
65/2017	Principal District And Sessions Judge,Nagpur	16-03-2017	06-04-2017	Documents
65/2017	Principal District And Sessions Judge,Nagpur	06-04-2017	28-04-2017	Reply/Say
65/2017	Principal District And Sessions Judge,Nagpur	28-04-2017	29-06-2017	Order

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Claims against the company not acknowledged as debts		
Employees for wages and other benefits	NA	9.800
By Forest Department for payment of transit fee on railing of ore from Tirodi mine	NA	8.608
Interest on arbitration award and contractors claim	NA	102.448
Central Excise Commissionerate, Jabalpur for levy of excise duty on manganese ore	NA	1443.584
Entry tax, central sales tax and value added tax and employees' profession tax	NA	9.579
Disputed income tax under appeal [Tax already paid INR 169.762 (INR 156.939) Million]	NA	169.762
Contingent liability on financial assurance under bank guarantees /letter of credits (Represented by fixed deposits of equivalent amount)	NA	38.423

Estimated amount of contracts remaining to be executed on capital account and not provided for is INR 1465.635 (INR 1186.577) Million. Advance paid for such contracts is INR 1406.66 (INR 1478.50) Million.

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment's
- Vehicles
- Leasehold Land

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VAR
Report Prepared by :	KJL

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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