मॉयल लिमिटेड
(भारत सरकार का उपक्रम)
मॉयल भवन, 1ए काटोल रोड, नागपुर - 440 013
☎ : 0712-2806100, 2806182 /216
ई मेल : compliance@moil.nic.in
वेबसाईट: www.moil.nic.in टेलीफेक्स: 0712-2591661
सी.आय.एन नं.: L99999MH1962GOI012398

MOIL LIMITED
(A Government of India Enterprise)
MOIL Bhavan, 1A, Katol Road, Nagpur – 440 013
☎ : 0712-2806100, 2806182 /216
E-Mail : compliance@moil.nic.in
Website: www.moil.nic.in Telefax: 0712-2591661
CIN No: L99999MH1962GOI012398

CS/NSE-BSE/2025-26/297 **Date: 26.11.2026**

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
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Investors and Analysts Meet - Presentation

Dear Sir/Madam,

Please refer our letter no. CS/NSE-BSE/2025-26/281 dated 17th November, 2026 regarding intimation of the "Investors/Analysts Meet - group/one-on-one meet". In this regard, please find enclosed copy of the presentation (**Annexure-I**) being made at the Investors and Analysts Meet - today.

This is for your kind information and record please.

Thanking you,

Yours faithfully/ भवदीय
For MOIL Limited/ कृते मॉयल लिमिटेड
Neeraj Dutt Pandey
Digitally signed by Neeraj Dutt Pandey
Date: 2026.11.26 12:08:51 +05'30'
Neeraj Dutt Pandey/
(नीरज दत्त पाण्डेय)
(Company Secretary & Compliance Officer)/
(कम्पनी सचिव सह अनुपालन अधिकारी)



MOIL Limited

A Miniratna Category-I CPSE

GOVERNMENT OF INDIA ENTERPRISE · MINISTRY OF STEEL

Disclaimer

- This presentation is prepared by MOIL Limited (the “Company”) for general information purposes only, without regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company, nor shall it or any part of it or the fact of its distribution or offer form the basis of, or be relied on in connection with, any contract or commitment therefor. This presentation does not solicit any action based on the material contained herein. Nothing in this presentation is intended by the Company to be construed as investment, legal, accounting or tax advice.
- The information and opinions contained herein are provided as of date of this presentation and are subject to change without further notice. This presentation has been prepared by the Company based upon the company’s data and/or information available in the public domain. This presentation has not been approved and will not be reviewed or approved by any statutory or regulatory authority in any jurisdiction including India or by any stock exchange in India.
- This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. The information contained herein does not purport to be all-inclusive or to contain all of the information, a prospective or existing investor may desire. All investors should conduct their own investigation and analysis of the Company and consider such factors as deemed appropriate while making an investment decision
- This presentation may contain certain forward-looking statements relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "fore- sees", "anticipates", "targets", and similar expressions. The forward-looking statements, including those cited from third party sources, contained in this presentation are based on certain assumptions and are uncertain and subject to risks. A multitude of factors including, but not limited to, changes in global and domestic manganese ore prices, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Neither the Company nor its affiliates or advisors or representatives or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments.
- Forward-looking statements speak only as of the date of this presentation. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. In addition, this presentation also contains statements including information about the Company’s reserves that are based on the Company’s internal estimates and have not been independently verified by any third party or expert. Many of the factors, assumptions and variables involved in making such estimates may be beyond the control of the Company and may prove to be incorrect over time since they involve factoring multiple uncertainties.

A HISTORY OF GROWTH

Mining manganese since 1899

1899
Central Prospecting Syndicate explores manganese at Munsar

1908
CPMO formed; mines in Nagpur, Bhandara, Balaghat

1962
Manganese Ore (India) Limited incorporated on 22 June 1962

1977
Balance stake acquired; MOIL fully state-owned

1991
India's only EMD plant commissioned

1998
Ferro manganese plant set up at Balaghat

2008
Miniratna Category-I status conferred

2010
Renamed MOIL Limited; listed on NSE and BSE

2014
Upgraded to a Schedule 'A' CPSE

2026
Highest-ever output of 1.9 million tonnes

MOIL Limited

India's largest manganese ore producer



A century of manganese mining behind India's steel industry

1.91 Mt
output, FY26

127 Mt
resource base

Zero
borrowings, fully debt-free

As of 31st March 2026

OUR LOCATIONS

Where we mine

10

operating manganese mines

- **6 mines in Maharashtra**
  Nagpur and Bhandara districts
- **4 mines in Madhya Pradesh**
  Balaghat district
- ★ **Head office**
  MOIL Bhawan, Nagpur

MINING METHOD

7 underground **3** opencast

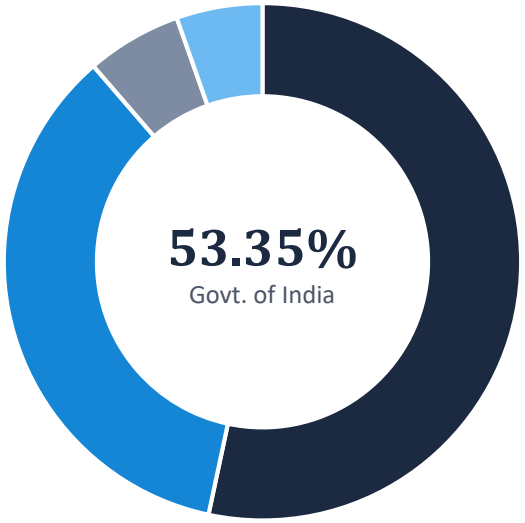
On the map: ● underground ◆ opencast

Mine locations are indicative. Map not to scale.



COMPANY PROFILE & FINANCIALS

Shareholding pattern



- Government of India **53.35%**
- Public / Institutions **35.31%**
- Govt. of Maharashtra **5.96%**
- Govt. of Madhya Pradesh **5.38%**



₹3,206 cr

Total assets

₹2,709 cr

Net worth

32.42%

EBITDA margin on total income

₹342 cr

Average Annual Return to the shareholders in last 10 years

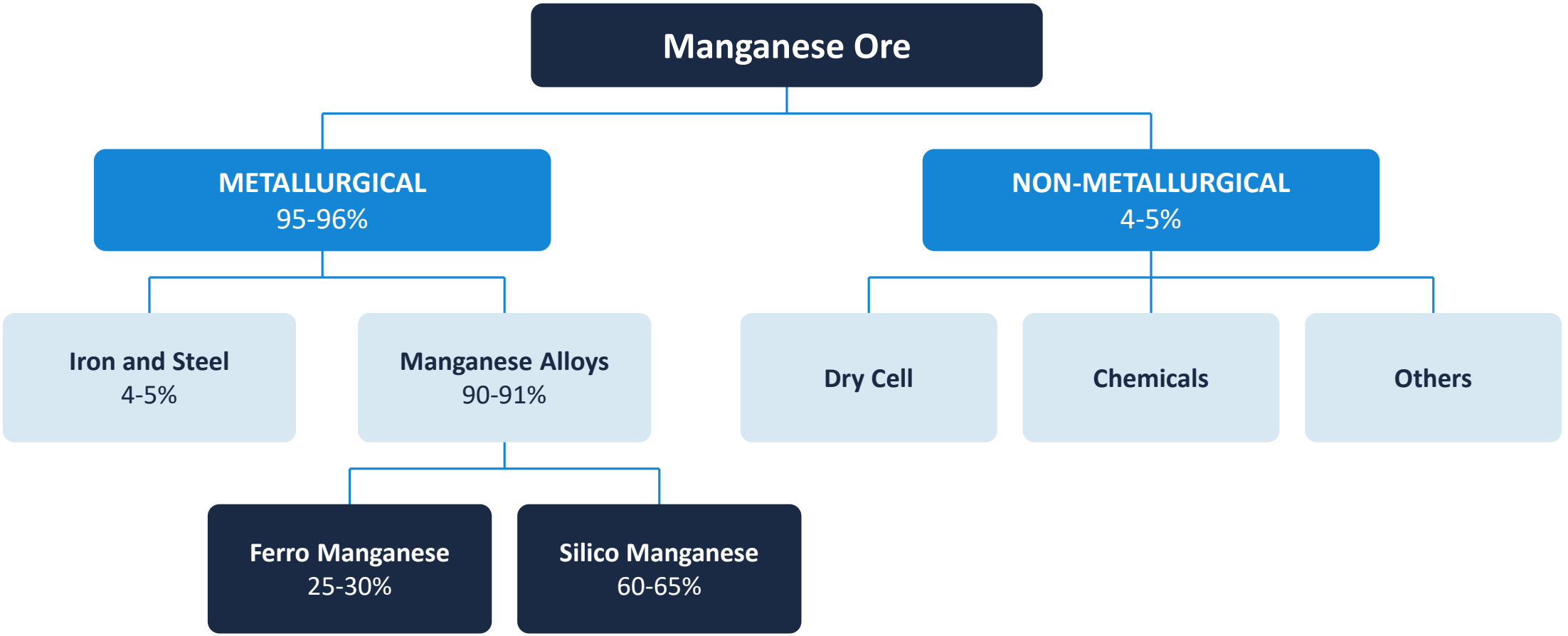
Board of Directors

Shri V Suresh **Chairman-cum-Managing Director**	Experience in Steel and Mines Sector with proven track record in commercial, technical, operational and marketing areas.
Shri Rakesh Tumane **Director (Finance)**	Experience in diverse field of Financial Management, Corporate Accounts, Financial Strategy, Budgeting, Cost Management, IT strategy.
Smt. Rashmi Singh **Director (Commercial) & Addnl Chrg. Director (P&P)**	Experience in formulation of marketing / pricing policies, business forecast, market research, e-sales, business plan.

Board of Directors

Shri Ashwini Kumar **Nominee Director, Govt. of India**	From Indian Economic Service (IES), having vast experience in formulation of public policies, macroeconomic policies, administration, management.
Shri Lokesh Chandra **Nominee Director, Govt. of Maharashtra**	An accomplished IAS officer with extensive expertise in public policy, macroeconomic strategies, administration, and management.
Shri Kapial Kotecha **Independent Director**	Experienced businessman who has developed strong expertise in Marketing through his practical experience in business and has strong understanding of commercial and legal aspects of the business.
Smt. Sonali Nagvenkar **Independent Director**	Strong academic background in commerce, management, and law. Actively involved in the retail business, with practical entrepreneurial and business management experience.

Manganese ore, a key ingredient in steel making



GLOBAL MANGANESE MARKET

Africa supplies the world, China consumes it

20 Mt
World mine output in 2025e (Mn content)

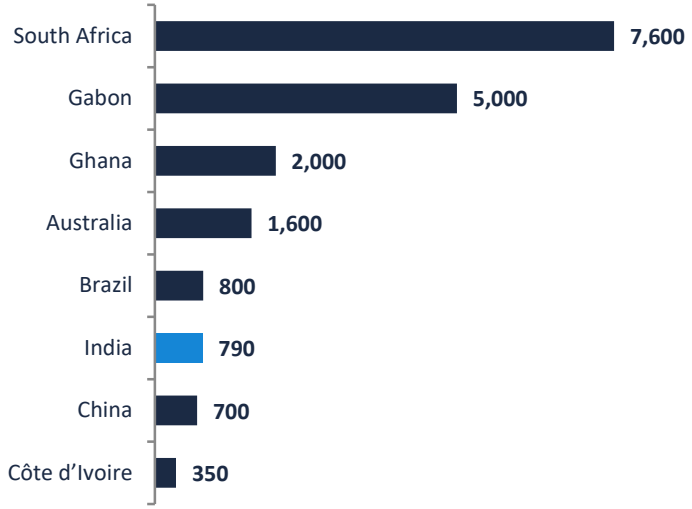
38%
South Africa's share of world output (7.6 Mt)

~70%
Of world ore imports go to China (~29 Mt, 2024)

6.9 Mt
India's ore imports in 2024, the world's #2 importer

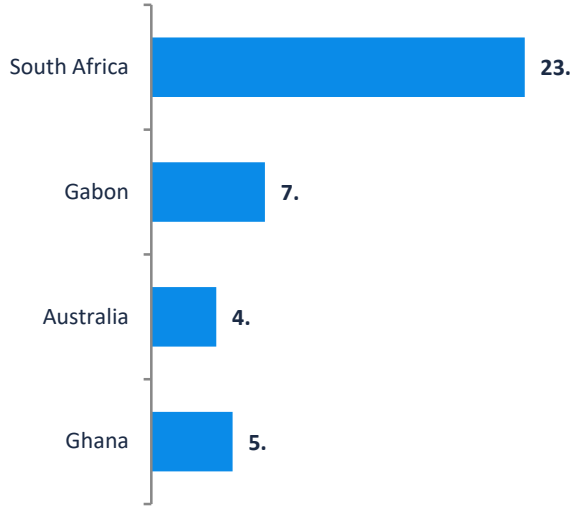
Top producers, 2025e

Thousand tonnes, Mn content



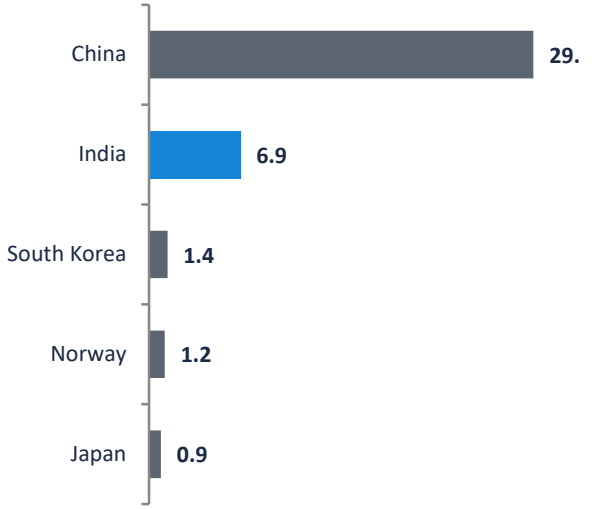
Top exporters, 2025

Million tonnes, ore (approx.)



Top importers, 2025

Million tonnes, ore (approx.)



India: a growing producer, still reliant on imports

3.9 Mt	10.8 Mt	6.9 Mt	+40%	6th
domestic Mn ore production, FY 2025-26	Mn ore consumed in FY 2025-26	imported, about 64% of consumption	imports in H1 FY27: 4.05 vs 2.89 Mt	India's rank in world output, 2025e

Who mines India's manganese, FY 2025-26

MOIL ≈ 47% of India's output

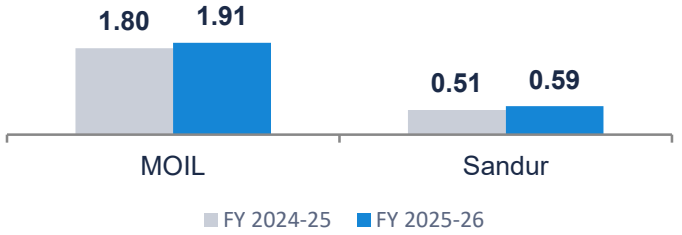


M **MOIL**
Maharashtra & MP
+5.8% vs FY25

S **Sandur Manganese**
Karnataka (Ballari)
+16% vs FY25

+ **Others**
Tata Steel · RBSSD & FN Das

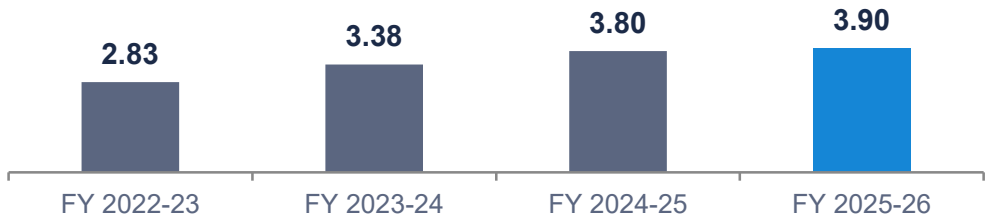
Output growth, Mt



Domestic production

Million tonnes, Mn ore

+38% in three years



Producing states, 2025-26 (est.)

Share of national output

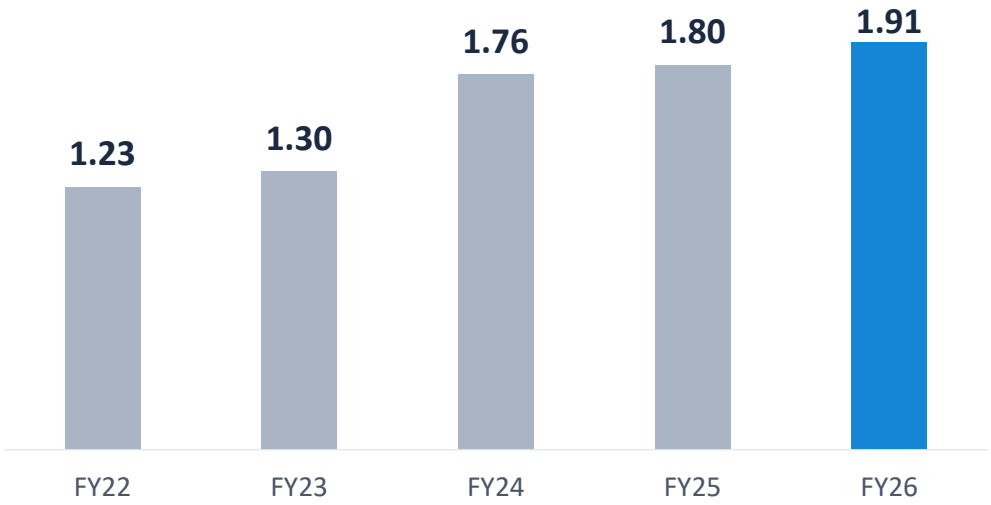


Why it matters: With 6.9 MT of imports against 10.8 MT demand in FY26, and demand projected to reach 15 MT by 2030, MOIL has a pivotal role in reducing import dependence.

Digging deeper, delivering more

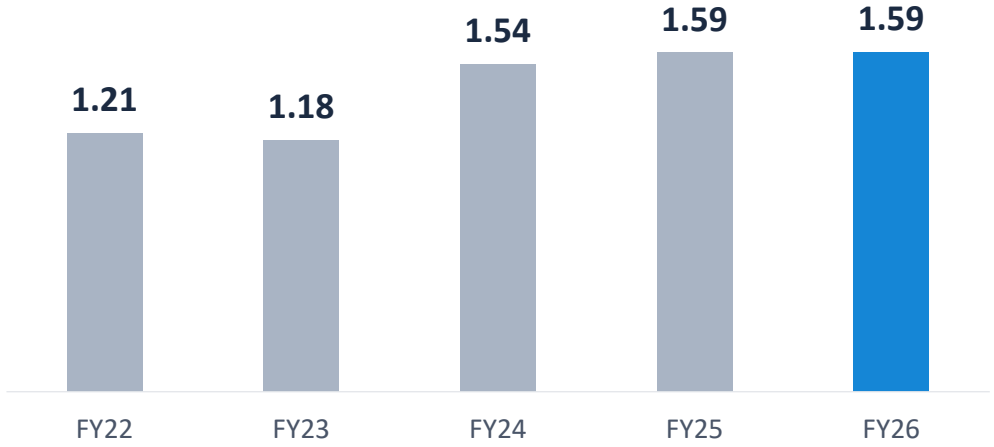
Production (in million tonnes)

+55% since FY22



Sales (in million tonnes)

+31% since FY22



Financial Performance

• Total income | FY 2025-26

₹1,566 Cr

• Revenue | FY 2025-26

₹1,473 Cr

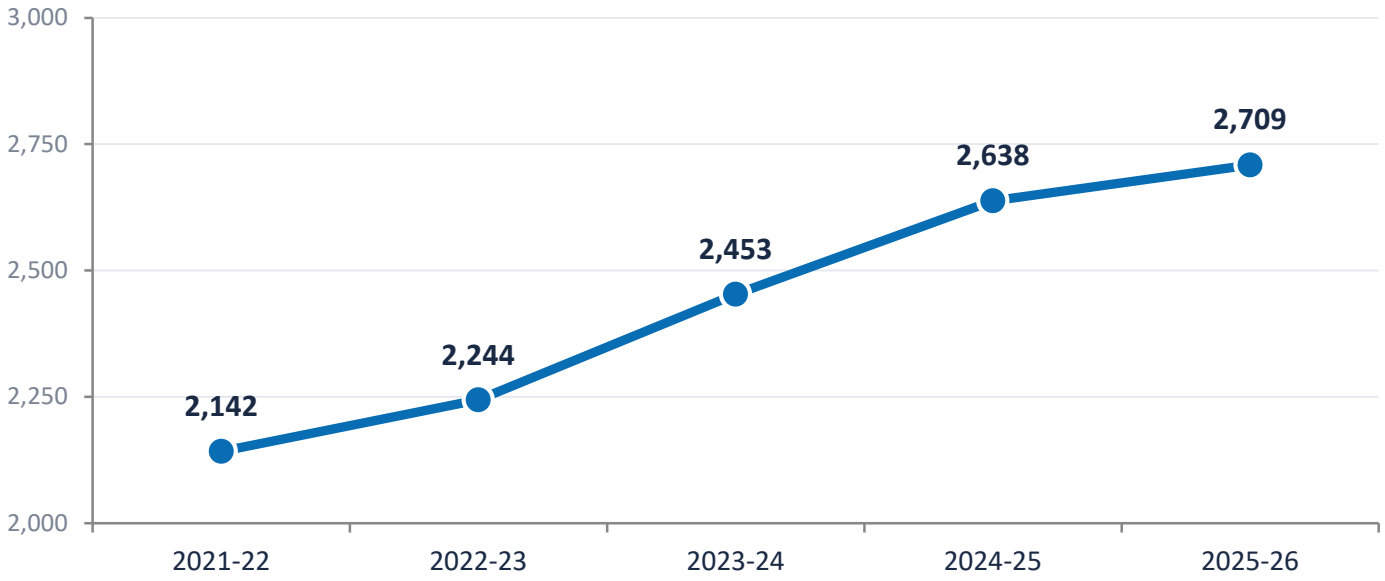
• EBITDA | FY 2025-26

₹508 Cr

Net worth

₹ Cr

▲ **26.5%** since 2021-22



Capital Expenditure

- Capex | FY 2025-26

₹325 Cr

- Capex | FY 2026-27 (Expected)

₹400 Cr ▲ 22.8% YoY

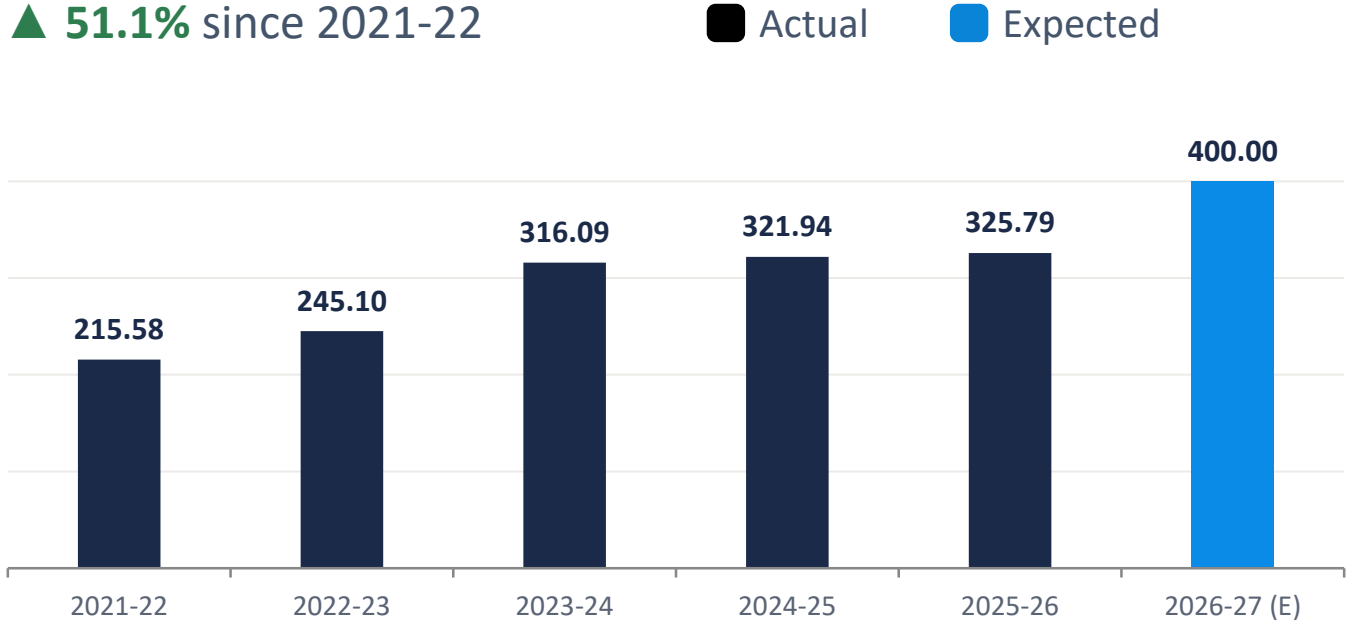
- Growth | FY 2021-22 to 2025-26

+51.1% CAGR 10.9%

Capex trend

₹ Cr

▲ **51.1%** since 2021-22



Half-yearly Performance (Apr–Sep'26)

OPERATIONS

- **Production of Mn Ore**

9.61 Lakh MT

1.77% vs CPLY

- **Sale of Mn Ore**

7.78 Lakh MT

9.61% vs CPLY

FINANCIALS

- **Total Income**

₹776 Cr

6.00% vs CPLY

- **Revenue**

₹740 Cr

9.00% vs CPLY

- **EBITDA**

36.27 %

15.14% vs CPLY

CPLY: Corresponding Period of Last Year (Apr–Sep'25)

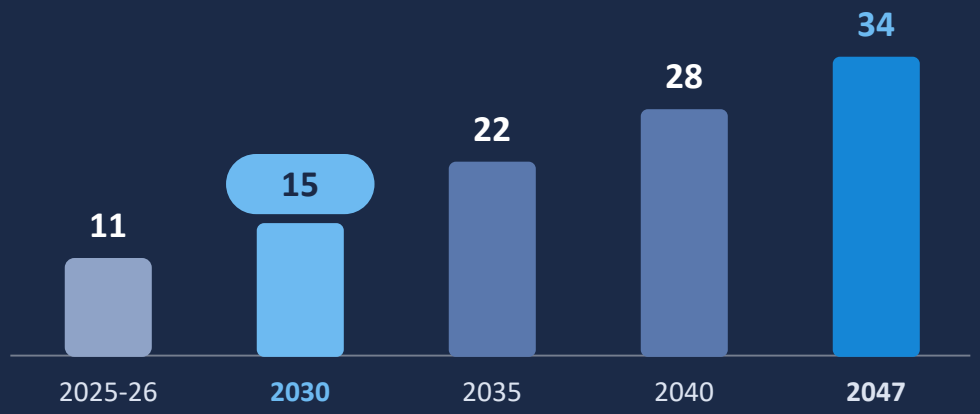
NATIONAL STEEL POLICY · VISION 2047 · 2030 & 2047 OUTLOOK

Steel need 15 MT of manganese ore by 2030

Manganese ore demand

million tonnes per year

~3x by 2047



Crude steel capacity — 2030

294 MT

2025-26: 220 → 2047: 604 MT

Crude steel production — 2030

250 MT

2025-26: 170 → 2047: 531 MT

Finished steel consumption — 2030

237 MT

2025-26: 164 → 2047: 505 MT

Consumption per person — 2030

158 kg

2025-26: 116 → 2047: 302 kg

FY 2025-26 USAGE

89% Alloy producers

11% Chemical and other users

2047 · NATIONAL STEEL POLICY VISION

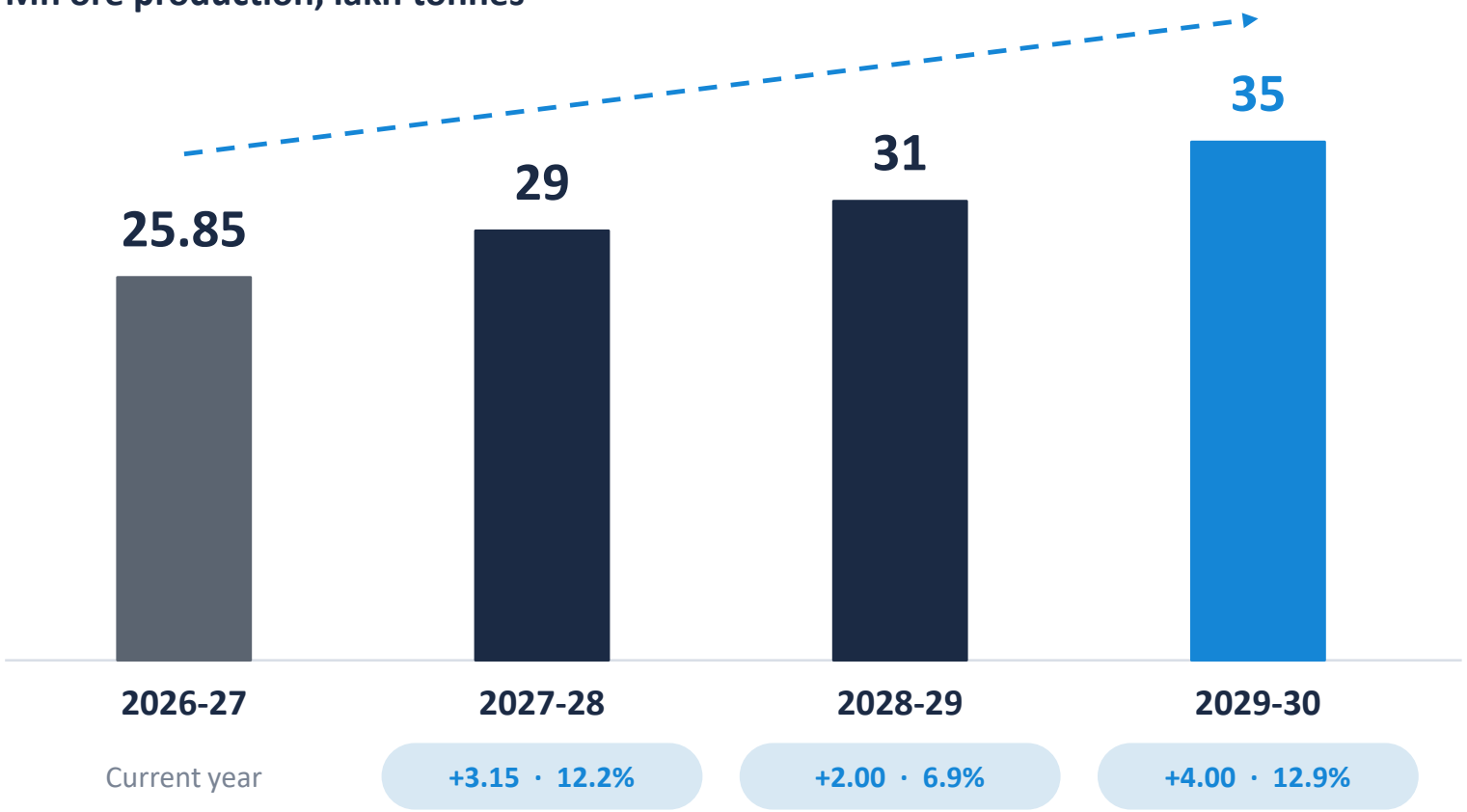
505 MT finished steel demand ➡ **34 MT** manganese ore demand

FY 2025-26 manganese ore: 10.8 MT used (3.9 MT domestic, 6.9 MT imported)

MOIL is the only domestic source that can scale.

PRODUCTION OUTLOOK

Production set to grow from 25.85 to 35 lakh tonnes



+9.15

lakh tonnes more by 2029-30

+35%

growth over 2026-27 production

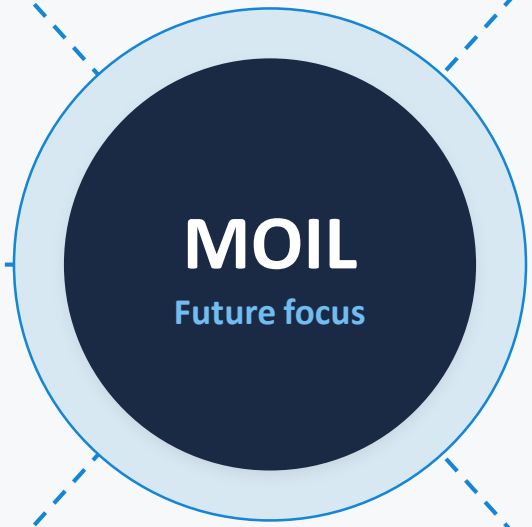
3.5 Mt

35 lakh tonnes: our production goal

India's Mn demand is projected to rise from 10.8 MT to 15 MT by 2030, while MOIL's production will increase to 3.5 MT, raising its share from 17% to 23%.

FUTURE FOCUS

Six focus areas that will shape MOIL's future



Production & Depth

Full G1 exploration, mechanised development, deeper shafts and Long Hole Open Stope mining

Smart Mining

Mining 5.0 through digitalisation and mechanisation

Quality & Value

Grades above 32%, low-grade conversion, new processing and beneficiation plants

Diversification

Copper, nickel and other critical minerals

Global Presence

Overseas assets in steel-making, battery-grade and other minerals

Green Mining

Moving towards 100% renewable energy usage

KEY INITIATIVES

Mining deeper, safer and smarter



Mechanised Development

Mechanised development at different mines for faster development



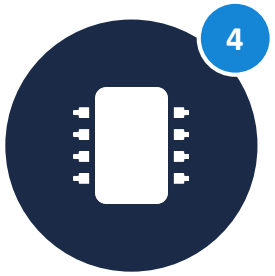
Going Deeper

New shaft sinking contracts for going deeper



New Mining Method

Transitioning from Cut and Fill to Long Hole Open Stope mining method



Towards Mining 5.0

Moving towards Mining 5.0 through digitalisation and mechanisation

KEY INITIATIVES

Creating value beyond the mine



Low-grade to Value

Converting low-grade dumps into saleable products



Value addition to Manganese

Downstream Processing and Beneficiation Facilities for Higher-Grade Manganese Products.



Overseas Asset Acquisition

Acquiring overseas assets in steel-making, battery-grade and other minerals



100% Renewable Energy

Moving towards 100% renewable energy usage

KEY INITIATIVES

Strengthening foundations

9

GIFT City, Gujarat

In the process of establishing our presence in GIFT City, Gujarat

10

Quality Assessment

Upgrading our quality assessment systems, with best-in-market companies being appointed

11

Better Working Conditions

In talks with the best mining consultants to improve and enhance working conditions

12

Start-up Policy

Start-up policy to support start-ups offering cutting-edge, economic solutions for requirements

RESERVES & RESOURCES

127 million tonnes in the ground, and adding….

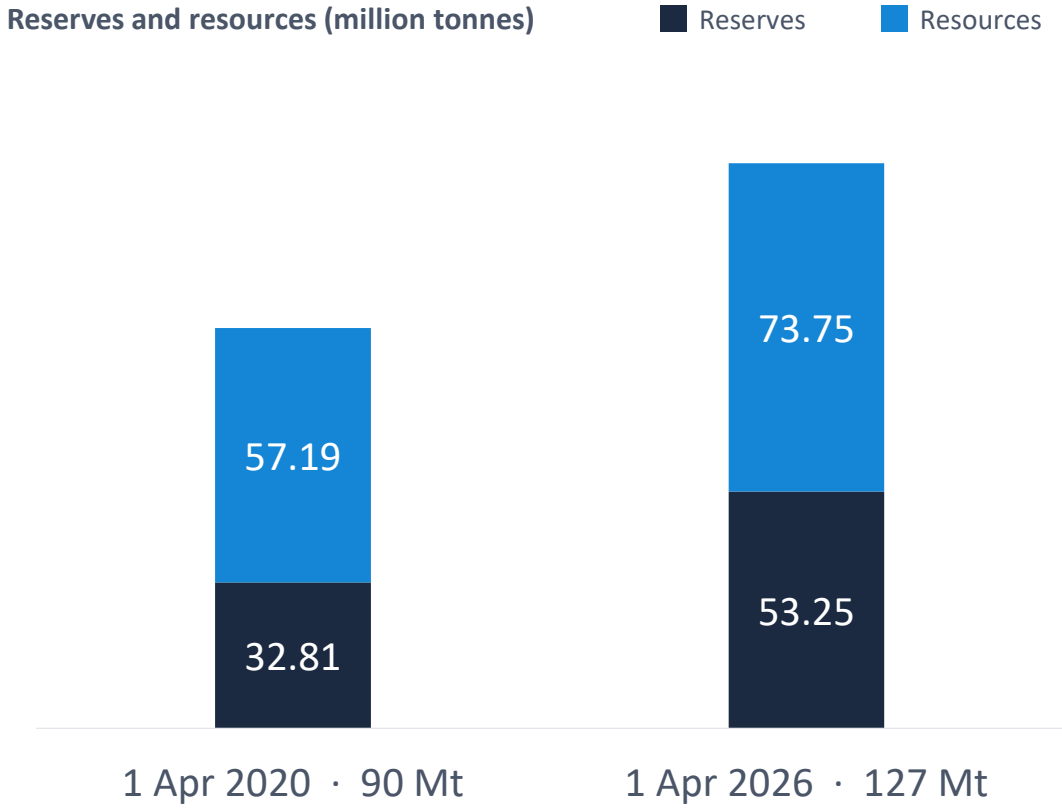
127 Mt

reserves and resources as on 1 April 2026

+41% since 2020, up from 90 Mt

16.07 Mt

added in FY 2024-25, the highest-ever year for exploratory core drilling



ENVIRONMENTAL CLEARANCE

EC capacity to 49.8 lakh tonnes by next year

33.29 lakh t
EC capacity as on 01.10.2026

+

13.65 lakh t
Expansion under process in 26-27

+

2.85 lakh t
Additional EC to be applied in 26-27

=

49.79 lakh t
Total projected EC capacity

Expansion under process in 26-27

Total +13,65,304 tonnes a year

- Balaghat: **+7,98,304 t**
- Dongri Buz: **+3,80,000 t**
- Ukwa: **+96,000 t**
- Tirodi: **+91,000 t**

Additional EC to be applied in 26-27

Total +2,85,000 tonnes a year

- Chikla: **+2,00,000 t**
- Tirodi: **+85,000 t**

Lakh tonnes = tonnes ÷ 1,00,000. EC: Environmental Clearance. Projected capacity is about 50% above the current EC capacity.

PROJECTS STATUS

Shaft sinking: where we stand and what it unlocks

NEARING COMPLETION

2 shafts

Gumgaon Mine

High-speed vertical shaft

350 m deep

Balaghat Mine

High-speed vertical shaft

660 m deep

ONGOING PROJECTS

3 shafts

Dongri Buzurg

East & West ventilation shafts

250 m / 260 m deep

Dongri Buzurg Mine

Shaft sinking

505 m deep

Kandri Mine

Shaft sinking

425 m deep

WHEN THESE SHAFTS ARE READY

Deeper reserves
Access to ore at depths up to 660 m

Higher output
High-speed shafts support our path to 3.5 Mt

Safer mines
New ventilation shafts for better working air

Longer mine life
Sustained production for years ahead

DIGITAL MOIL · AUTOMATION · AI

From mine face to corporate office, going digital

Eight initiatives, one digital core: safer mines, automated work, modern systems

UNDERGROUND

Underground mine connectivity
Internet and data network down to mine workings

PLANNING

Mine planning software
Digital mine design and production planning

E-OFFICE · AI

E-Office and AI tender scrutiny
E-Office replaces FLM; AI-OCR checks bids

ERP

SAP S/4HANA
Company-wide shift to SAP S/4HANA ERP

MOIL 2.0

AUTOMATION

Remote operation of machinery
Machinery run from a safe surface control room

SAFETY · AI

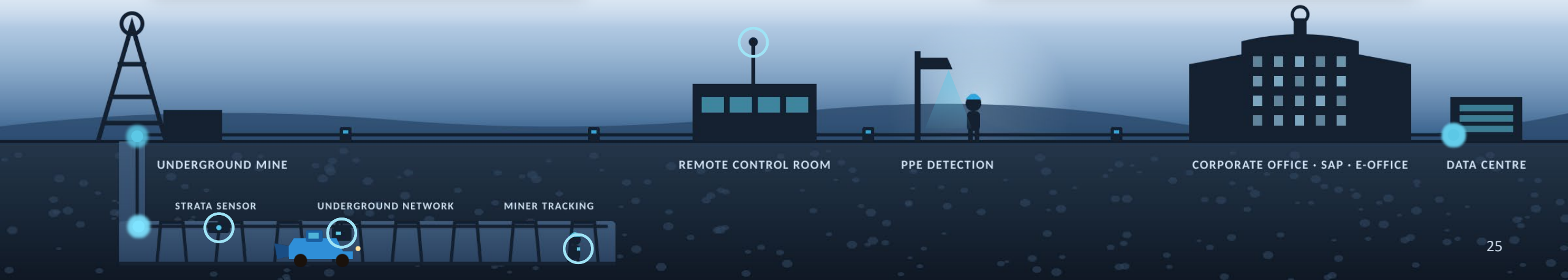
AI-based strata monitoring
AI reads roof and wall sensors, warns early

SAFETY · AI

Automatic PPE detection
AI cameras flag missing helmets and safety gear

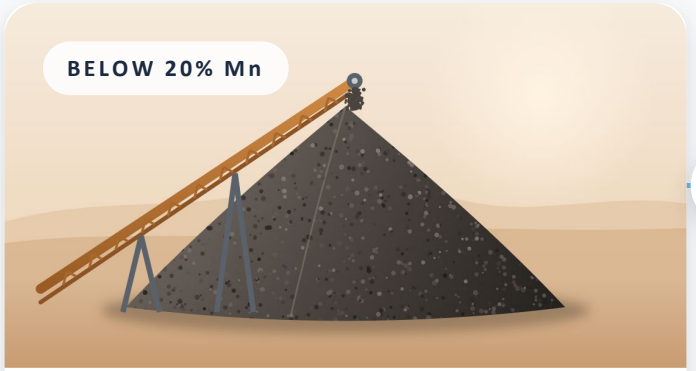
SAFETY

Miners tracking
Live location of every miner underground



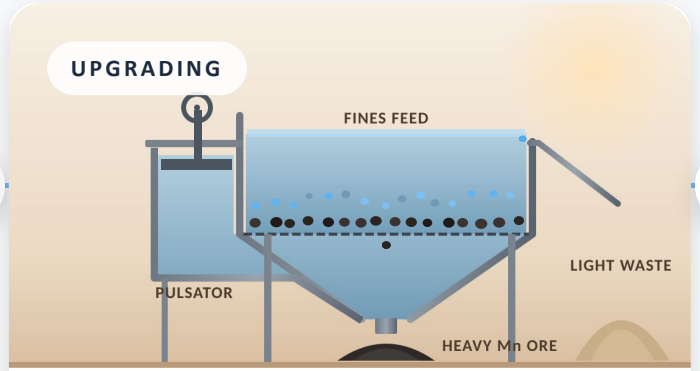
From waste to wealth

Low-grade fines below 20% Mn, upgraded into saleable ore



01 **Low-grade fines**

Below 20% Mn, once left on dumps



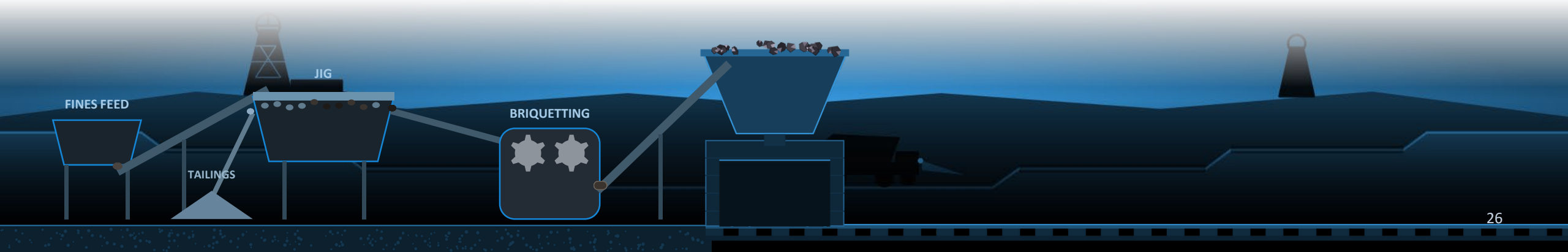
02 **Jigging and briquetting**

Gravity separation and binding lift the grade



03 **Market-ready product**

Sized feed for steel and ferro alloy makers



NEW MINERALS · OVERSEAS ROADMAP

Beyond the borders, beyond manganese

1	Ghana	Manganese	Nickel & Gold
2	Zambia	Manganese	Copper
3	Namibia	Copper	Graphite
4	Gabon	Manganese	



VENTURES IN INDIA

Growing our mining footprint through partnerships

MOIL

3

partnerships done or underway to secure mining assets across India

1 JV · 2 MoUs

Government of Madhya Pradesh

Joint venture with the MP Government for obtaining mining blocks

GMDC

MoU with Gujarat Mineral Development Corporation (GMDC) for obtaining mining blocks

Government of Chhattisgarh

MoU with the Chhattisgarh Government for obtaining mining blocks

JV: Joint Venture · MoU: Memorandum of Understanding

ISO 9001:2015 Quality

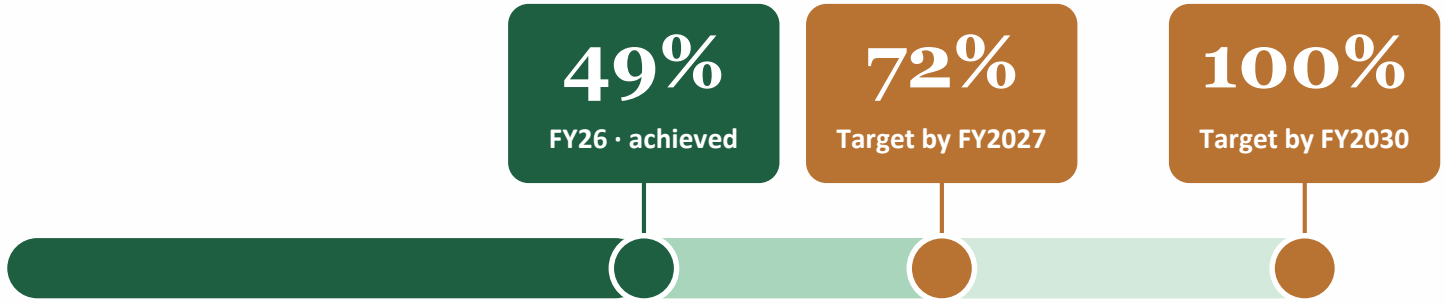
ISO 14001:2015 Environment

ISO 45001:2018 Health & safety

Nearly half of our power now comes from wind and sun

49%

of our power came from renewables in FY26



Share of our power from renewable sources

30.5 MW
Total renewable capacity

20 MW
Wind power · Dewas, MP

10.5 MW
Solar power at mine sites

AFFORESTATION

750 ha
afforested out of 2,010 ha lease area

37%

22.70 lakh
cumulative plantation across all mines

~56,000 t
CO_2 absorbed every year by our green belt

GOVERNMENT OF INDIA ENTERPRISE · MINISTRY OF STEEL



Thank you

MOIL Limited · MOIL Bhawan, 1-A Katol Road, Nagpur 440 013

www.moil.nic.in