

एन एम डी सी



NMDC

एन एम डी सी लिमिटेड NMDC Limited

(भारत सरकार का उद्यम) (A GOVT. OF INDIA ENTERPRISE)

पंजीकृत कार्यालय : 'खनिज भवन', 10-3-311/ए, कैसल हिल्स, मासाब टैंक, हैदराबाद - 500 028.
Regd. Office : 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.

नैगम पहचान संख्या / Corporate Identity Number : L13100AP1958 GOI 001674

No. 18(1)/2008- Sectt

27th May 2016

1) The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	2) National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
3) The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700001	

Dear Sir / Madam,

Sub: Audited Financial Results for the fourth quarter and financial year ended 31st March 2016

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Security ID: NMDC

The Board of Directors of the Company at its meeting held on 27th May 2016, inter-alia considered and approved the following:

1. Annual Audited Standalone & Consolidated Financial Results for the period ended 31st March 2016 along with segment information.
2. Standalone Audit Report for the period ended 31st March 2016
3. Consolidated Audit Report for the period ended 31st March 2016
4. Form A for the period ended 31st March 2016

A copy of the following is enclosed pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Annual Audited Standalone & Consolidated Financial Results for the period ended 31st March 2016 along with segment information duly signed by Director (Finance), NMDC Limited
2. Standalone Audit Report for the period ended 31st March 2016
3. Consolidated Audit Report for the period ended 31st March 2016
4. Form A for the period ended 31st March 2016

Please take the above information on record.

Thanking you



Yours faithfully,
For NMDC Limited

A S Pardha Saradhi
Company Secretary

Encl: As above



CIN : L13100AP1958GOI001674

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2016

(Rs.in crore)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1. Income from operations							
(a) Net Sales/income from operations (net of excise duty)	1,529.94	1,517.04	2,826.54	6,454.02	12347.67	6454.02	12,347.67
(b) Other operating income	0.01	0.15	2.04	1.78	8.74	1.78	8.74
Total Income from operations (net)	1,529.95	1,517.19	2,828.58	6,455.80	12356.41	6455.80	12,356.41
2. Expenses							
(a) Consumption of raw materials	5.14	2.36	6.17	9.73	27.67	9.73	27.67
(b) Consumption of Stores & spares	85.74	88.41	121.25	282.37	320.17	282.37	320.17
(c) Changes in inventories of finished goods and work -in- progress	13.94	30.18	65.39	63.12	(16.99)	63.12	(16.99)
(d) Employee Benefit expense	143.29	176.90	140.05	671.31	700.09	674.99	702.91
(e) Royalty and Other Levies	152.42	242.81	388.45	882.31	1390.11	882.68	1,390.22
(f) Selling Exps incl. Freight out	232.83	148.99	287.38	417.12	1168.30	417.12	1,168.30
(g) Depreciation and Amortisation	64.74	52.31	28.03	207.75	162.23	209.17	172.56
(h) Other Expenses	356.78	183.47	398.56	940.99	989.38	946.78	998.14
Total expenses	1,054.88	925.43	1,435.28	3,474.70	4740.96	3485.96	4,762.98
3. Profit from operations before Other income, finance cost & exceptional items (1-2) :	475.07	591.76	1,393.30	2,981.10	7615.45	2,969.84	7,593.43
4. Other income	437.99	421.23	726.19	1,774.39	2265.40	1,775.99	2,266.92
5. Profit from ordinary activities before finance costs and exceptional items (3+4) :	913.06	1,012.99	2,119.49	4,755.49	9,880.85	4,745.83	9,860.35
6. Finance cost	65.44	-	-	65.44	-	65.50	0.14
7. Profit from ordinary activities after finance costs but before exceptional items (5-6) :	847.62	1,012.99	2,119.49	4,690.05	9880.85	4,680.33	9,860.21
8. Exceptional Items	167.17	2.25	55.41	184.78	113.01	184.78	113.01
9. Profit from ordinary activities before Tax (7-8)	680.45	1,010.74	2,064.08	4,505.27	9767.84	4,495.55	9,747.20
10. Tax expense	127.52	355.70	716.99	1,476.94	3345.98	1,477.01	3,346.03
11. Net Profit from ordinary activities after tax (9 -10)	552.93	655.04	1,347.09	3,028.33	6421.86	3,018.54	6,401.17
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13. Net Profit for the period (11-12) :	552.93	655.04	1,347.09	3,028.33	6421.86	3,018.54	6,401.17
14. Share of loss of Associates	-	-	-	-	-	(51.44)	(50.49)
15. Minority interest	-	-	-	-	-	2.02	(3.94)
16. Net Profit/(Loss) after taxes, minority interest and share of profit/loss of associates (13+14+15)	552.93	655.04	1,347.09	3,028.33	6,421.86	2969.12	6,346.74
17. Paid-up Equity Share Capital :	396.47	396.47	396.47	396.47	396.47	396.47	396.47
18. Face value per share	Re 1/	Re 1/	Re 1/	Re 1/-	Re 1/-	Re 1/-	Re 1/-
19. Reserves excluding revaluation reserves	-	-	-	29,714.57	31,935.27	29595.89	31,870.17
20. i & ii EPS for the period (Rs.)-Basic and diluted before and after extraordinary items	1.39	1.65	3.40	7.64	16.20	7.49	16.01
	(Not Annualised)			(Annualised)		(Annualised)	

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Segment wise Revenue, Results and Capital Employed

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue (net sale /income from each segment)							
a) Iron Ore	1,484.33	1,485.96	2,798.75	6,327.95	12,205.48	6,327.95	12,205.48
b) Other Minerals & Services	45.64	31.23	34.35	127.87	158.73	127.87	158.73
Total	1,529.97	1,517.19	2,833.10	6,455.82	12,364.21	6,455.82	12,364.21
Less: Inter segment revenue	0.02	-	4.52	0.02	7.80	0.02	7.80
Net sales / income from operations	1,529.95	1,517.19	2,828.58	6,455.80	12,356.41	6,455.80	12,356.41
2. Segment Results (profit (+) / loss (-) before tax and interest from each segment)							
a) Iron Ore	421.01	652.84	1,616.54	3,099.90	7,950.65	3,090.72	7,930.86
b) Other Minerals & Services	(4.09)	(6.26)	(99.71)	(15.35)	(102.70)	(17.40)	(103.87)
Total	416.92	646.58	1,516.83	3,084.55	7,847.95	3,073.32	7,826.99
Less: Interest	65.44	-	-	65.44	-	65.50	-
Add : Other unallocable income net off unallocable expenditure	328.97	364.16	547.25	1,486.16	1,919.89	1,487.73	1,920.21
Total Profit before Tax (incl discontinued operations)	680.45	1,010.74	2,064.08	4,505.27	9,767.84	4,495.55	9,747.20
3. Capital Employed (Segment assets-Segment Liabilities)							
a) Iron Ore	4,371.73	4,573.12	4,108.18	4,371.73	4,108.18	3,969.19	4,121.00
b) Other Minerals & Services	159.09	163.83	174.15	159.09	174.15	173.81	187.59
c) Other reconciliation items	25,697.38	30,156.66	28,142.41	25,697.38	28,142.41	25,411.38	28,142.40
Total	30,228.20	34,893.61	32,424.74	30,228.20	32,424.74	29,554.38	32,450.99

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in crore)

Particulars		Stand alone		Consolidated	
		Audited			
		Year ended			
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	396.47	396.47	396.47	396.47
	(b) Reserves and Surplus	29,714.57	31,935.27	29,595.89	31,870.17
	Shareholders funds	30,111.04	32,331.74	29,992.36	32,266.64
	Minority Interest			50.42	50.59
2	NON-CURRENT LIABILITIES				
	(a) Deferred Tax Liability (Net)	122.22	98.40	122.22	98.33
	(b) Other Long term Liabilities	50.48	40.10	50.48	40.57
	(c) Long- term provisions	20.96	10.60	21.02	10.80
	Non-current liabilities	193.66	149.10	193.72	149.70
3	CURRENT LIABILITIES				
	(a) Short-term Borrowings	1,496.95		1,496.95	
	(b) Trade payables	324.42	226.28	324.52	226.44
	(c) Other current Liabilities	1,217.40	1,140.84	1,225.52	1,148.43
	(d) Short term Provisions	2.10	621.88	2.19	622.04
	Current Liabilities	3,040.87	1,989.00	3,049.18	1,996.91
	TOTAL - EQUITY AND LIABILITIES	33,345.57	34,469.84	33,285.68	34,463.84
B	ASSETS				
1	NON-CURRENT ASSETS				
	(a) Fixed Assets	11,629.85	9,043.72	11,861.55	9,268.75
	(b) Non-current investments	695.41	561.93	375.64	319.11
	(c) Long term Loans and Advances	1,739.17	969.06	1,705.84	966.90
	(d) Other non-current assets	5.06	5.37	5.06	5.37
	Non-Current Assets	14,069.49	10,580.08	13,948.09	10,560.13
2	CURRENT ASSETS				
	(a) Inventories	636.96	691.88	636.96	691.88
	(b) Trade receivables	1,896.08	1,752.33	1,896.08	1,752.33
	(c) Cash and bank balances	14,763.57	18,443.14	14,809.06	18,486.06
	(d) Short term Loans and Advances	1,239.08	1,994.66	1,253.02	1,965.63
	(e) Other Current Assets	740.39	1,007.75	742.47	1,007.81
	Current Assets	19,276.08	23,889.76	19,337.59	23,903.71
	TOTAL- ASSETS	33,345.57	34,469.84	33,285.68	34,463.84



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NOTES :

1. The Company opts to publish the quarterly financial results on standalone basis and yearly financial results are published both on standalone and consolidated basis.
2. The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on **27-May-2016**.
3. As per the Gazette Notification dated 27th March, 2015 enacting the Mines and Minerals (Development and Regulation) (Amendment) Act, 2015 and subsequent notifications for contribution to National Mineral Exploration Trust (NMET) & District Mineral Foundation (DMF) on 14-08-2015 and 17-09-2015 respectively, the Company has to pay 30% of royalty towards DMF and 2% of royalty towards NMET with respective effect from 12th Jan 2015. Accordingly, the amount towards DMF & NMET for retrospective period is accounted under exceptional item.
4. The above financial results are subject to audit under **Sec 143 (6) and (7) of the Companies Act, 2013** by the Comptroller and Auditor General of India.
5. The figures of last quarter of the stand alone are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
6. Figures for the previous year have been regrouped wherever considered necessary so as to conform to the classification of the current year.

For M/S Tej Raj & Pal
Chartered Accountants
FRN No. 304124E



(CA B. Vijay)
Partner
Membership No: 214678

Place: Hyderabad
Date : 27-May-2016

For N.M.D.C. Limited

(Devinder Singh Ahluwalia)
Director (Finance)

TEJ RAJ & PAL

Chartered Accountants

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015

To

Board of Directors of NMDC Limited

We have audited the accompanying Standalone Financial Results of **NMDC Limited** (the 'Company') for the year ended March 31, 2016 (the 'Financial Results'), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015. These Financial Results, which are the responsibility of the Company's management and approved by the Board of directors, have been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Financial Results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

(i) are presented in accordance with the requirements of Regulation 33 and regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015; and

(ii) give a true and fair view of the net profit and other financial information for the year to date results for the period from April 1, 2015 to March 31, 2016.

The Financial Results include the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited reviewed by us in terms of our report dated February 12, 2016.

For TEJ RAJ & PAL,
Chartered Accountants,
FRN: 304124E



(CA. B VIJAY)
Partner
Membership No.214678

Place: Hyderabad

Date: 27-05-2016

TEJ RAJ & PAL

Chartered Accountants

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015

To,

Board of Directors of NMDC Limited

We have audited the accompanying Consolidated Financial Results of **NMDC Limited** (the 'Company') for the year ended March 31, 2016 (the 'Financial Results'), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015. These Financial Results, which are the responsibility of the Company's management and approved by the Board of directors, have been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Financial Results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Results. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statements of eight subsidiaries, three associate Companies and one Joint Venture included in the year to date consolidated financial results, whose financial statements reflect total assets of Rs.465.39 Crore as at March 31, 2016 and total revenue loss of Rs. 61.45 crore for the year ended on that date. The above financial statements and other financial information have been audited by other auditors, except in case of one of the joint venture and two associates whose financial statement has been certified by their management, whose report(s) have been furnished to us, and our opinion on the year to date consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors and certification of management.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated financial year to date results:

- i) Include the year to date financial results of the following entities;

Subsidiaries

- a) J & K Mineral Development Corporation Limited
- b) NMDC CMDC Limited
- c) NMDC Power Limited
- d) Jharkhand National Mineral Development Corporation Limited
- e) Legacy Iron Ore Limited, Australia
- f) Karnataka Vijayanagar Steel Limited
- g) NMDC Steel Limited
- h) Jharkhand Kolhan Steel Limited



TEJ RAJ & PAL

Chartered Accountants

Associates

- a) International Coal Venture Limited
- b) Nilachal Ispat Nigam Limited
- c) Krishnapatnam Railway Company Limited

Joint Venture

- a) Kopano – NMDC Minerals (Proprietary) Limited
- ii) have been presented in accordance with the requirements of Regulation 33 and regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015; and
- iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from April 1, 2015 to March 31, 2016.

For TEJ RAJ & PAL,
Chartered Accountants,
FRN: 304124E

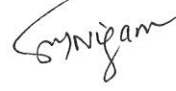

(CA. B VIJAY)
Partner
Membership No.214678

Place: Hyderabad
Date: 27-05-2016

FORM A

COVERING LETTER OF THE ANNUAL AUDIT REPORT

TO BE FILED WITH THE STOCK EXCHANGES

1	Name of the Company	NMDC LIMITED
2	Annual Financial Statements for the year ended	31-March-2016
3	Type of Audit Observation	Unqualified Report
4	Frequency of Observation	Not applicable
5	Signed by.	
	I. Bharathi S.Sihag Chairman Cum Managing Director	
	II. D S Ahluwalia Director (Finance)	
	III. S.M.Nigam Audit Committee Chairman	
	IV. Auditor For M/s Tej Raj & Pal Chartered Accountants Firm Reg no.304124E	  (CA B Vijay) Partner Membership No:214678