



एन एम डी सी स्टील लिमिटेड NMDC Steel Limited

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

कार्यालय पता : द्वारा एनएमडीसी आयरन एण्ड स्टील प्लांट, पोस्ट : नगरनार, जिला : बस्तर - 494001, छत्तीसगढ़
Office Address : C/o. NMDC Iron & Steel Plant, Post : Nagamar, Dist : Bastar - 494001, Chhattisgarh
नैगम पहचान सं Corporate Identity Number : L27310CT2015GOI001618

No.18(5)/2025-Sectt.

6th February 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Equity Scrip ID: 543768 NCD Scrip ID: 959957	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 Scrip ID: NSLNISP	Calcutta Stock Exchange Limited 7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal 700001 Scrip ID: 74920
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Dear Sir / Madam,

Sub: Integrated Filing (Financial) for the quarter and nine months ended 31st December 2024.

In terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 read with BSE Circular No. 20250102-1 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025, please find enclosed the Integrated Filing (financial) for the quarter and nine months ended 31st December 2024.

The Board Meeting commenced at 1300 hrs. and concluded at 1440 hrs.

The above information is also available on the Company's website:
<https://nmdcsteel.nmdc.co.in/>.

Please take the above information on record.

Thanking you,

Yours faithfully,
for NMDC Steel Limited

(Aniket Kulshreshtha)
Company Secretary

Encl:- As above.



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To,
The Board of Directors
NMDC Steel Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Interim Financial results of NMDC Steel Limited, ("the Company"), for the quarter and nine months ended December 31, 2024, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing Regulations").

Responsibility Statement

2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. The comparative financial results of the Company for the corresponding quarter December 31, 2023, the corresponding year-to-date results of the Company for the period April 01, 2023 to December 31, 2023 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2024 were audited by the predecessor auditor, who expressed unmodified conclusion on those financial results vide their review report dated February 14, 2024 and unmodified opinion on those financial statements vide their revised audit report dated July 24, 2024, respectively.

Our conclusion is not modified for the above matter.

Hyderabad, dated this
February 06, 2025

For Sharad & Associates
Chartered Accountants
Firm Registration Number: 063775



Sharad Sinha
Partner
Membership Number: 202692
UDIN:

UDIN: 25202892BMHYZF1852

6-3-1099/1/6, 1st Floor, Hotel Katriya Lane, Raj Bhavan Road, Somajiguda, Hyderabad- 500082

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Website: sharadassociates.com



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NMDC STEEL LIMITED

Regd. Office: C/o. NMDC Iron & Steel Plant, Post: Nagarnar, Dist: Bastar, Pin: 494001, Chhattisgarh
CIN: L27310CT2015GOI001618

Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended 31st Dec-2024

(₹ in Crore)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from Operations	2,119.54	1,522.35	925.85	5,664.80	1,203.26	3,048.99
II. Other Income	18.34	13.11	16.22	52.28	29.08	119.29
III. Total income (I+II)	2,137.88	1,535.46	942.07	5,717.08	1,232.34	3,168.28
IV. Expenses						
(a) Consumption of raw materials	1,830.90	1,700.84	1,415.14	5,391.38	1,798.18	3,846.15
(b) Consumption of stores & spares	61.73	106.71	33.94	212.69	38.76	73.61
(c) Changes in inventories of finished goods and work-in-progress	214.57	(425.56)	(605.61)	(159.66)	(307.95)	(626.41)
(d) Employee benefit expense	30.92	15.63	25.87	67.79	32.22	57.28
(e) Selling exps incl. freight	66.26	14.66	0.65	91.07	1.42	5.91
(f) Depreciation and amortisation	253.48	240.39	225.98	732.53	300.51	552.80
(g) Finance cost	165.32	161.04	134.41	479.44	175.40	330.59
(h) Other expenses	571.17	550.68	464.95	1,559.25	621.72	1,129.37
Total expenses	3,194.35	2,364.39	1,695.33	8,374.49	2,180.28	5,369.30
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	(1,056.47)	(828.93)	(753.26)	(2,657.41)	(927.92)	(2,201.02)
VI. Exceptional items - Expenses/(Income)	-	-	-	-	-	-
VII. Profit before tax (V-VI)	(1,056.47)	(828.93)	(753.26)	(2,657.41)	(927.92)	(2,201.02)
VIII. Tax expense						
a) Current Tax	-	-	-	-	-	-
b) Earlier Year Tax (Net)	-	-	-	-	9.36	9.36
c) Deferred Tax	(298.69)	(233.56)	(184.87)	(757.01)	(237.79)	(650.06)
Total tax expense	(298.69)	(233.56)	(184.87)	(757.01)	(228.43)	(640.70)
IX. Net Profit for the period from continuing operations (VII-VIII)	(757.78)	(595.37)	(568.39)	(1,900.40)	(699.49)	(1,560.32)
X Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI. Tax Expenses of discontinued operations	-	-	-	-	-	-
XII. Profit/(Loss) from Discontinued operations (after tax)	-	-	-	-	-	-
XIII. Profit for the period (IX+XII) :	(757.78)	(595.37)	(568.39)	(1,900.40)	(699.49)	(1,560.32)
XIV. Other Comprehensive income/(expenses): Item that will not be reclassified to profit or loss (net of income tax)	-	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV)	(757.78)	(595.37)	(568.39)	(1,900.40)	(699.49)	(1,560.32)
XVI. Paid-up Equity Share Capital	2,930.61	2,930.61	2,930.61	2,930.61	2,930.61	2,930.61
XVII. Borrowings	6,376.97	6,503.08	5,735.91	6,376.97	5,735.91	6,651.77
XVIII. Total Interest on Borrowings	165.33	161.04	134.40	479.44	314.47	469.67
XIX. Other equity excluding revaluation reserve as per balance sheet	10,657.26	11,415.04	13,418.47	10,657.26	13,418.47	12,557.65
XX. Net Worth	13,587.87	14,345.65	16,349.08	13,587.87	16,349.08	15,488.26
XXI. Debenture redemption reserve	-	-	-	-	-	-
XXII. Face value per share (₹)	10	10	10	10	10	10
XXIII. EPS for the period (₹.)-basic and diluted before and after extraordinary items	(2.59)	(2.03)	(1.94)	(6.48)	(2.39)	(5.32)
XXIV. Debt equity ratio	0.47	0.45	0.35	0.47	0.35	0.43
XXV. Debt service coverage ratio (DSCR)	(0.20)	(0.14)	(0.18)	(0.42)	(0.20)	(0.46)
XXVI. Interest service coverage ratio (ISCC)	(3.86)	(2.65)	(2.92)	(3.01)	(1.44)	(2.80)
	Not Annualised					Annualised

* The Company had started its commercial operations w.e.f. 31st August 2023.



Corporate Office: C/o. NMDC Ltd. 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500026
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Compliance under regulation 52(4) and regulation 52(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (as amended) for Financial Results for the Quarter and Nine Months ended 31st December-2024							
Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
1	Debt Equity Ratio (Total Borrowings/ Total Equity)	0.47	0.45	0.35	0.47	0.35	0.43
2	Net Worth (INR In crore)	13,587.87	14,345.65	16,349.08	13,587.87	16,349.08	15,488.26
3	Current Ratio (Current Asset/ Current Liabilities)	0.66	0.74	1.09	0.66	1.09	0.99
4	Long Term Debt to Working Capital (Non Current Borrowings including Current maturity of long term debt and lease liabilities/ working capital)	(1.34)	(1.98)	7.66	(1.34)	7.66	(96.37)
5	Current Liability Ratio Current Liabilities/Total Liabilities)	0.63	0.60	0.52	0.63	0.52	0.51
6	Total Debt to Total Assets (Total Debt / Total Assets)	0.22	0.22	0.20	0.22	0.20	0.23
7	Debt Service Coverage Ratio (Earning before interest and Tax (EBITDA)/Debt Service)	(0.20)	(0.14)	(0.18)	(0.42)	(0.20)	(0.46)
8	Interest Service Coverage Ratio (EBITDA/Total finance cost)	(3.86)	(2.65)	(2.92)	(3.01)	(1.44)	(2.80)
9	Outstanding redeemable preference shares(quantity and values)	-	-	-	-	-	-
10	Debenture Redemption Reserve (INR In crore)	-	-	-	-	-	-
11	Net Profit/(Loss) after Tax (INR In crore)	(757.78)	(595.37)	(568.39)	(1,900.40)	(699.49)	(1,560.32)
12	Earning Per Share	(2.59)	(2.03)	(1.94)	(6.48)	(2.39)	(5.32)
13	Bad Debt to Account Receivables ratio (Bad Debts written off/ Accounts Receivables)	-	-	-	-	-	-
14	Debtors turnover ratio (Revenue from Operation/ average trade receivables) - Not Annualised	14.94	34.45	17.24	42.11	47.60	164.78
15	Inventory Turnover ratio (Revenue from Operation/ Average inventories) - Not Annualised	0.63	0.45	0.32	1.63	0.54	1.34
16	Operating Margine (%) (Profit before depreciation, interest, tax and exceptional items / Revenue from Operation)	(30.08)	(28.08)	(42.44)	(25.52)	(37.53)	(43.20)
17	Net Profit Margine (%) Net Profit after tax / Revenue from operations)	(35.75)	(39.11)	(61.39)	(33.55)	(58.13)	(51.17)



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NOTES:

1. The above results have been reviewed and approved by the Board of Directors in the meeting held on 06th February 2025.
2. The unaudited Financial Results for the quarter and nine months ended 31st Dec' 2024, have been reviewed by the Statutory Auditors as required under Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
3. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended). The financial results have been prepared in accordance with the recognition and measurement principles of Ind-AS, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
4. The Company had started its commercial operations w.e.f. 31st August 2023 and declared 31st August 2023 as the Date of Commencement of Commercial Operations (DCCO). Accordingly, the comparative figure for the quarter and nine months ended as on 31st Dec' 2023 is for the period from 31.08.2023 to 31.12.2023.
5. The Company has borrowings amounting of Rs 523.80 Cr in the form of non-convertible debentures (NCD's). The NCDs are Unsecured, Non-Cumulative, Non-Convertible, redeemable taxable bonds of face value Rs 10 Lakhs each (Series I-2020) allotted on 28.08.2020 carrying an interest rate of 7.30%. Subsequent to demerger and revision in the Rating from 'AAA' to 'A-', the coupon rate was revised to 8.80% w.e.f 16.02.2023. The rating has been further revised to BBB+ and accordingly, the coupon rate is revised to 9.05% w.e.f. 5th June'2024. The ratings as on 31st December 2024 are "ICRA BBB+ Rating Watch with Developing Implications" and Ind A-/Negative by Credit Rating Agencies ICRA and India Ratings & Research respectively. The NCDs are redeemable in August 2025 in full.
6. The Company has Rupee Term Loan Sanction of Rs 4,476.20 Cr from State Bank of India and the Company has drawn an amount of Rs 4,475.81 Cr. As per the Sanction terms of the Rupee Term Loan, the interest rate was 7.1% p.a. up to the Date of Commencement of Commercial Operations (DCCO) and thereafter the interest shall be 155bps above 6 months MCLR post DCCO. Accordingly, present applicable interest rate is revised to 10.40% p.a. from 10.10% p.a. w.e.f 01.09.2024. As a Security the company has hypothecated the entire fixed assets including Plant and Machinery, and first charge on the entire cash flows of the Company. The Company has to execute Equitable Mortgage of Land (excluding forest land) as per the sanction terms which is yet to be formalized as on reporting date. The Loan is repayable in 30 structured Quarterly Instalments starting from March 2024 by June 2031.



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The Interest is payable on monthly basis. The Outstanding Rupee term loan as on 31st Dec '2024 is Rs. 3848.96 Cr after repayment of Rs 626.85 Cr. There is no default as on the reporting date in repayment of borrowings and interest thereon.

7. The Company has a Sanctioned Working Capital Limit of Rs 4,100 Cr (Fund based-Rs 2,600 Cr & Non-Fund based-Rs 1,500 Cr). The Utilisation of Limits up to 31st December 2024 are Rs 1976.29 Cr of Fund Based and Rs 732.21 Cr of Non-Fund Based Limits. The Working Capital Borrowings are secured by way of a first ranking Pari passu charge on all the Current Assets both present and future.
8. During FY 2023-24, the GST Authorities had conducted GST Audit for the period July 2017 to March 2021 and had issued 10 no's show cause notices alleging inadmissible ITC availed by the Company during the period July 2017 to March 2021 for an amount of Rs 111.10 Cr Plus Interest & penalty. In addition, there was an audit finding alleging non-payment of interest on delayed payments under RCM amounting to Rs 0.09 Cr totalling the disputed amount to Rs 111.19 Cr.

Considering the responses filed and personal hearings with the GST adjudicating authorities, orders had been passed for an amount of Rs 111.10 Cr. Of the total amount of Rs 111.10 Cr, the Company had accepted and reversed/paid ITC to an extent of Rs 8.45 Cr, Rs 36.24 Cr was dropped & ITC Claim of Rs 56.40 Cr, had been kept in abeyance (considering the litigation of the matter with Hon'ble High Court of Bilaspur in separate cases). A demand of Rs 10.01 Cr plus Interest & Penalty had been retained by the authorities and the Company has filed/ is in the process of filing appeal against the orders, and Rs. 0.09 Cr (towards interest) is paid to the Tax Authorities. These cases are pertaining to pre-demerger period and as per scheme of demerger, appeals are being filed by the demerged company i.e. NMDC Ltd.

9. Cabinet Committee on Economic Affairs ("CCEA"), in its meeting dated October 27, 2016, gave in-principal approval for strategic disinvestment ("Strategic Disinvestment") of several CPSEs including the NISP unit of NMDC Ltd. Subsequently, on October 14, 2020, CCEA gave its 'in-principle' approval to the demerger of NISP from NMDC and strategic disinvestment of the resulting entity by selling entire stake of Government of India ("GoI").

As per the Preliminary Information Memorandum and Request for Expression of Interest invited, GoI had decided to divest its 50.79% shareholding in Resulting Company ("NMDC Steel Limited" or "NSL") along with management control to strategic buyer. Additionally, GoI shall offer 10% stake in Resulting Company to NMDC Limited after the strategic buyer has been identified through the bidding process.





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10. The Company is engaged in the manufacturing of Iron and Steel Products and generates revenue primarily from Iron & Steel products which is the only reportable segment of the Company. Hence Segment Wise Reporting is not applicable as per Ind AS 108- "Operating Segment".
11. The Company do not have any Subsidiary/JV/Associate as of 31st Dec-2024.
12. Figures for the previous period have been regrouped wherever considered necessary so as to conform to the classification of the current period.

For M/s. Sharad & Associates

Chartered Accountants
FR No: 06377S


(Sharad Sinha)



Partner
Membership No: 202692

UDIN: 25202692 RMHYZ 1852
Place: Hyderabad
Date: 06th Feb-2025

Our website: www.nmdcsteel.nmdc.co.in

For NMDC Steel Limited




(Amitava Mukherjee)

Chairman-cum -Managing
Director (Addl. Charge) &
Director (Finance)
DIN:08265207

To,
Beacon Trusteeship Limited
Mumbai.

Independent Statutory Auditor's Certificate with respect to maintenance of Asset Cover in respect of listed unsecured non-convertible debt securities of NMDC Steel Limited as at 31st December 2024.

1. This Certificate is issued in accordance with the terms of our engagement letter dated 27.01.2025 with M/s NMDC Steel Limited. ("the Company") (CIN: L27310CT2015GOI001618) having its registered office at C/o. NMDC Iron & Steel Plant, Nagamar, Bastar, Chhattisgarh, India, 494001, for the purpose of providing reasonable assurance, in our capacity as Independent Statutory Auditor of the Company, on information prepared by the management of the Company in respect of Asset Cover (hereinafter referred to as "Statement") in respect of its unsecured listed non-convertible debt securities (hereinafter referred to as "Debt Securities") for the purpose of submission to M/s Beacon Trusteeship Limited, the trustee of the Debt Security with respect to maintenance of asset cover in respect of debt securities of the Company as per Regulation 54 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P / 2020/230 dated November12, 2020.
2. We have examined the books of accounts of the Company and Un-audited financial results of the Company or the period April 01,2024 to December 31,2024 and the accompanying Statement referred to in paragraph 1 above have been verified by us and accordingly being initialed by us for identification purposes.

Management's Responsibility

3. The preparation of the Statement referred to in paragraph 1 is the responsibility of the management of the Company and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and calculation of asset cover with respect to listed non-convertible debt securities of the Company as at December 31,2024 in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P / 2020/230 dated November 12,2020.

Auditor's Responsibility

4. Pursuant to the requirements of Company management, it is our responsibility to provide reasonable assurance whether, for the purpose of this Certificate, the particulars contained in the Statement with respect to asset cover maintained by the Company for its debt securities as on December 31,2024, based on the information furnished by the Company and on the basis of our examination of relevant records and documents maintained by the Company including its unaudited financial results as at December 31,2024 but did not include evaluation of the adherence by the Company with all directions contained in the SEBI notification referred to in paragraph 3 above.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. A reasonable assurance engagement involves performing procedures to obtain sufficient and appropriate audit evidence on the reporting criteria mentioned in paragraph 4 above. The procedures selected depend on the auditor's judgement, including the planning the engagement, assessment of risk of material misstatement, gathering appropriate audit evidence and selection of reporting criteria. We have performed the following procedures in relation to the statement:
 - a) Examined the books and records of the Company in relation to the issue of the debt securities including terms thereof

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- b) Examined the unaudited financial results of the Company as at December 31,2024 and traced the values reported in the Statement
- c) That the Statement in Annexure -1 is mathematically accurate and is in accordance with the financial reporting framework of the Company.

Opinion

8. Based on the procedures performed as stated in paragraph 7 above, and the information, explanations and management representation given to us, we certify that nothing has come to our attention that causes us to believe that the asset cover for the unsecured debt securities are not in accordance with the Statement in Annexure-1.

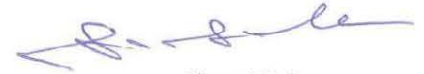
Restriction on Use

9. The certificate is issued at the request of the management of the Company in terms of the requirement of the issue of debt securities to M/s Beacon Trusteeship Limited with respect to asset cover maintained by the NMDC Steel Limited with respect to listed unsecured non-convertible debt securities of the Company as at December 31,2024 and should not to be used for any other purpose or by any person other than the addressees of this certificate without our prior consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Hyderabad, dated this
February 06,2025



For Sharad & Associates
Chartered Accountants
Firm Registration Number: 063775



Sharad Sinha
Partner
Membership Number: 202692
UDIN:

UDIN: 25202692BMHVZJ2889

Annexure – 1

- a) The Company, i.e. NMDC Limited had vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities on 28/08/2020:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount Rs. in Crores
INE584A08010	Private Placement	Unsecured	523.80

b) Asset Cover for listed debt securities:

- i. The financial information as on 31st December-2024 has been extracted from the books of accounts of NMDC Steel Limited (Resulting Company, post demerger as per scheme of arrangement approved by Ministry of Corporate Affairs on 06/10/2022 and filing of the same with the RoC on 13/10/2022) for the quarter ended on 31/12/2024 and other relevant records of the entity;
- ii. The assets of the NMDC Steel Limited provide coverage of “NIL” times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I).
- iii. The total assets of the NMDC Steel Limited provide coverage of 21.56 times of the principal plus accrued interest, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1) (d) of LODR Regulations).

Table – I:

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities ¹ – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities’ charge holders)	A	
	▪ Property Plant & Equipment (Fixed assets) - movable/immovable property etc		NA
	▪ Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		NA
	▪ Receivables including interest accrued on Term loan/ Debt Securities etc		NA
	▪ Investment(s)		NA
	▪ Cash and cash equivalents and other current/ Non-current assets		NA
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	
	▪ Debt Securities (Provide details as per table below)		NA
	▪ IND - AS adjustment for effective Interest rate on secured Debt Securities		NA
	▪ Interest accrued/payable on secured Debt Securities		NA



iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	NIL
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SIN wise details

S.N	ISIN	Facility	Type of charge	Sanctioned Amount Rs in Crore	Outstanding Amount As on 31/12/2024 Amount Rs in Crore	Cover Required	Assets Required
1.	INE584A08010	Non-convertible Debt Securities	NIL	523.80	540.16 (incl. accrued interest of Rs 16.36 Crore)	NIL	NIL
	Grand Total		NIL	523.80	540.16	NIL	NIL

Table - II

SN	Particulars		Amount Rs in Crore
i.	Net assets of the NMDC Steel Limited available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/payable on unsecured borrowings)	A	11646.95
ii.	Total Borrowings (unsecured)	B	
	□ Term loan		NIL
	□ Non-convertible Debt Securities (incl. accrued interest)		540.16
	□ CC/ OD Limits		NIL
	□ Other Borrowings		NIL
	□ IND - AS adjustment for effective Interest rate on unsecured borrowings		NIL
			540.16
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	21.56

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the NMDC Steel Limited:

We have examined the compliances made by the company in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the company.





एन एम डी सी स्टील लिमिटेड

NMDC STEEL LIMITED

Regd. Office: C/o. NMDC Iron & Steel Plant, Post: Nagarnar, Dist: Bastar, Pin: 494001, Chhattisgarh
CIN: L27310CT2015GOI001618

Other information- Integrated Filing (Financial) -
For the Quarter and Nine Months Ended 31 December 2024

Sl.no.	Requirement	Remarks
A.	Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement.etc	Not Applicable
B.	Disclosure of outstanding default on loans and debt securities	No Default hence Not Applicable
C.	Format for disclosure of Related Party Transactions (applicable only for half-yearly filings)	Not Applicable
D.	Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion). Submitted along with annual audited financial results - (applicable only for annual filing i.e. 4th quarter)	Not Applicable

For and on behalf of
NMDC Steel Limited

(K Raj Shekhar)
GM (Finance)

Place: Hyderabad
Date: 06 February 2025