एनएमडीसी

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

8th August 2018

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: Unaudited Financial Results, Limited Review Report for the first quarter ended 30th June 2018 and Outcome of the Board Meeting held on 8th August 2018

Ref: Regulation 30 and 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 Wednesday the 8th August 2018, inter-alia, considered and approved the following:

1. Unaudited Financial Results of the Company for the first quarter ended 30th June 2018 along with segment information.
2. Considered the proposal and decided not to declare first interim dividend for the financial year 2018-19.

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

1. Unaudited Financial Results of the Company for the first quarter ended 30th June 2018 along with segment information.
2. Limited Review Report of the Statutory Auditor on the Unaudited Financial Results of the Company for the first quarter ended 30th June 2018.

The Board Meeting commenced at 2.30 p.m. and concluded at 8.25 p.m.

Please take the above information on record.

Thanking you

Yours faithfully,
For **NMDC Limited**

NMDC LTD. Hyderabad

A S Pardha Saradhi
Company Secretary

Encl: As above

दूरभाष / Phones : 23538713-21 (9 Lines), 23538723, 23538767 फैक्स / Fax : +91-40-23538711
ई-मेल / E-mail : hois@nmdc.co.in वेबसाइट / Website : www.nmdc.co.in

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NMDC

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Statement of Un-audited Financial Results (Standalone) for the Quarter ended 30th June 2018

INR in crore

Particulars	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Un-audited	Audited	Un-audited	Audited
I. Revenue from operations	2,421.99	3,883.01	2,841.54	11,614.91
II. Other Income	125.14	170.15	128.59	519.73
III. Total income (I+II)	**2,547.13**	**4,053.16**	**2,970.13**	**12,134.64**
IV. Expenses				
(a) Consumption of raw materials	6.57	10.74	-	17.33
(b) Excise duty	-	-	0.01	0.01
(c) Consumption of stores & spares	52.05	103.45	55.66	270.30
(d) Changes in inventories of finished goods and work -in-progress	(19.15)	(115.18)	(27.76)	(38.48)
(e) Employee benefit expense	236.89	412.09	203.59	1,046.42
(f) Royalty and other levies	445.61	761.68	492.74	2,119.54
(g) Selling exps incl. freight	31.76	174.08	218.30	639.68
(h) Depreciation and amortisation	61.58	70.22	46.69	256.04
(i) Finance cost	10.81	7.60	8.15	37.10
(j) Other expenses	244.36	635.16	404.09	1,751.34
Total expenses	**1,070.48**	**2,059.84**	**1,401.47**	**6,099.28**
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	1,476.65	1,993.32	1,568.66	6,035.36
VI. Exceptional items - Expenses/(Income)	-	0.64	-	(144.30)
VII. Profit before tax (V-VI)	**1,476.65**	**1,992.68**	**1,568.66**	**6,179.66**
VIII. Tax expense				
a) Current Tax	505.60	639.61	577.95	2,141.62
b) Earlier Year Tax (Net)	-	164.06	-	164.06
c) Deferred Tax	(4.28)	82.99	21.45	67.66
Total tax expense	501.32	886.66	599.40	2,373.34
IX. Net Profit for the period from continuing operations (VII-VIII)	**975.33**	**1,106.02**	**969.26**	**3,806.32**
X. Loss from discontinued operations	(0.09)	(0.26)	(0.09)	(0.67)
XI. Tax Expenses of discontinued operations	(0.03)	(0.09)	(0.03)	(0.23)
XII. Loss from Discontinued operations (after tax)	(0.06)	(0.17)	(0.06)	(0.44)
XIII. Profit for the period (IX+XII) :	**975.27**	**1,105.85**	**969.20**	**3,805.88**
XIV. Other Comprehensive income/(expenses) (net of income tax)	12.02	97.54	(16.77)	47.24
XV. Total Comprehensive Income for the period (XIII+XIV)	**987.29**	**1,203.39**	**952.43**	**3,853.12**
XVI. Paid-up Equity Share Capital	316.39	316.39	316.39	316.39
XVII. Face value per share (Re)	1	1	1	1
XVIII. EPS for the period (Rs.)-basic and diluted before and after extraordinary items	3.08	3.50	3.06	12.03
	Not Annualised			Annualised

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Segment wise Revenue, Results and Capital Employed for the quarter ended 30th June 2018

INR in crore

Particulars	Standalone			
	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue				
(Sale /income from each segment)				
a) Iron Ore	2,396.60	3,848.65	2,818.08	11,490.93
b) Pellet ,Other Minerals & Services	25.39	34.36	23.46	123.98
Total	2,421.99	3,883.01	2,841.54	11,614.91
Less: Inter segment revenue	-	-	-	
Sales / Income from Operations	**2,421.99**	**3,883.01**	**2,841.54**	**11,614.91**
2. Segment Results				
(profit (+) / loss (-) before tax and interest from each segment)				
a) Iron Ore	1,482.77	2,098.72	1,565.06	6,209.64
b) Pellet, Other Minerals & Services	(34.91)	(44.03)	(5.01)	(106.12)
Total	1,447.86	2,054.69	1,560.05	6,103.52
Less: Finance Cost	10.81	7.60	8.15	37.10
Add : Other unallocable income net off unallocable expenditure	39.51	(54.67)	16.67	112.57
Total Profit Before Tax (incl discontinued operations)	**1,476.56**	**1,992.42**	**1,568.57**	**6,178.99**
3.Segment Assets				
a) Iron Ore	4,302.01	4,641.05	6,182.85	4,641.05
b) Pellet ,Other Minerals & Services	659.06	666.68	138.24	666.68
c) Unallocated	23,129.45	22,915.68	20,024.32	22,915.68
Total	**28,090.52**	**28,223.41**	**26,345.41**	**28,223.41**
4. Segment Liabilities				
a) Iron Ore	1,708.23	1,633.80	1,613.42	1,633.80
b) Pellet, Other Minerals & Services	36.42	37.87	28.61	37.87
c) Unallocated	1,394.74	2,583.62	1,664.36	2,583.62
Total	**3,139.39**	**4,255.29**	**3,306.39**	**4,255.29**
5. Capital Employed				
(Segment Assets-Segment Liabilities)				
a) Iron Ore	2,593.78	3,007.25	4,569.43	3,007.25
b) Pellet, Other Minerals & Services	622.64	628.81	109.63	628.81
c) Unallocated	21,734.71	20,332.06	18,359.96	20,332.06
Total	**24,951.13**	**23,968.12**	**23,039.02**	**23,968.12**

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NOTES:

1. The Company opts to publish the quarterly financial results on Standalone basis.

2. The unaudited financial results of the company for the quarter ended 30th June 2018 duly reviewed by the Audit Committee have been approved by the Board of Directors at its meetings held on 08-08-2018.

3. The financial results have been reviewed by the Statutory Auditors as required under regulation 33 of Security and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

4. A total amount of Rs. 29.12 crore is included under the head "Other Expenses" towards expenditure on enabling facilities towards doubling of railway line between Kirandul and Jagdalpur and railway line between Jagdalpur and Ambagaon, required for augmentation of evacuation capacity of Bailadila sector.

5. An amount of Rs. 25.82 crore is provided towards expected credit loss (ECL) and included under the head "Other Expenses".

6. An amount of Rs. 11.12 crore is provided towards mines closure obligation and included under "Other Expenditure".

7. Ind-AS 115 "Revenue from Contracts with Customer" which is notified by MCA on 28th March 2018 and effective from 1st April, 2018, does not have any material impact on the financial statement of the company.

8. The Company has been legally advised that there is no impact of the Honourable Supreme Court of India Judgement with reference to the Writ Petition (Civil) No 114/2014 dated 02.08.2017 on NMDC. However, in case it is found applicable to NMDC at a later date, it may impact the profits of the Company.

   Meanwhile, the Bailadila Projects of NMDC have received the Show Cause Notices dated 31.07.2018 from District Collector Dantewada as to why NMDC should not be asked to deposit an amount of Rs. 7,241.35 crores as compensation as calculated by Collector based on the above judgement. NMDC has been asked to submit its response by 31.08.2018. As per the legal opinion received, the above compensation is not applicable to NMDC and hence NMDC will seek legal recourse and contest before The Collector, Dantewada and other appropriate authorities.

9. 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. TEJ RAJ & PAL
Chartered Accountants
FRN No.304124E

(CA B. Vijay)
Partner
Membership No.214678

Place : Hyderabad,
Date : 08-08-2018.

For NMDC Limited,

(N BAIJENDRA KUMAR)
Chairman-cum-Managing Director
Din No:03289525

TEJ RAJ & PAL
CHARTERED ACCOUNTANTS
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To
The Board of Directors,
NMDC Ltd.
Hyderabad.

INDEPENDENT AUDITORS' REVIEW REPORT ON QUATERLY STANDALONE FINANCIAL RESULTS OF NMDC LIMITED.

We have reviewed the accompanying statement of Unaudited standalone financial results **(the statement)** of **NMDC Ltd. (" the Company")** for the quarter ended **30th June, 2018,** being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by circular no CIR/CFD/FAC/62/2016 dated 5th July, 2016. which are incorporated the accounts of Seven Projects/Units reviewed by Branch auditors and in respect of Head Office, R&D lab and Sponge Iron Unit, these accounts were reviewed by us except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial information Performed by the Independent Auditor of the Entity,*' issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results read with notes there on, prepared in accordance with the Indian Accounting Standards as specified under Section 133 of Companies Act 2013 read with the rule 7 of the Companies (Accounts) Rule, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter:

We draw attention to the following:

Show cause notice dated 31st July 2018 of Dist Collector, Dantewara on the company for an amount of Rs. 7,241.35 crore based on the Judgment of Hon'ble Supreme court of India with reference to the writ petition (Civil) no 114 of 2014 dated 2nd August 2017 calling for response from the company by 31st August 2018. (Refer note no 8).

Our opinion is not qualified in respect of this matter.

For M/s Tej Raj & Pal,
Chartered Accountants
Firm Regn No: 304124E

TEJ RAJ & PAL BHUBANESWAR CHARTERED ACCOUNTANTS

(CA B. Vijay)
Partner
Membership No. 214678

Place: Hyderabad
Date: 8th August, 2018