

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

13th February 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 and Limited Review Report for the third quarter and nine months ended 31st December 2017

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

The Board of Directors of the Company at their meeting held on Tuesday the 13th February 2018, inter-alia, considered, approved and taken on record the Unaudited Financial Results for the third quarter and nine months ended 31st December 2017, upon review of the Audit Committee.

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

1. Unaudited Financial Results of the Company for the third quarter and nine months ended 31st December 2017 along with segment information duly signed by Director (Finance), NMDC Limited.
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results of the Company for the period ended 31st December 2017.

The Board Meeting commenced at 2.30 p.m. and concluded at 7.30 p.m.

This is for your information and records.

Thanking you

Yours faithfully,
For NMDC Limited

A S Pardha Saradhi
Company Secretary



Encl: As above



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

Statement of Un-audited Financial Results (Standalone) for the quarter/nine months ended 31st December 2017

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from operations	2,469.03	2,421.33	2,497.86	7,731.90	5,957.66	8,829.64
II. Other Income	111.14	109.85	155.88	349.58	774.54	908.81
III. Total income (I+II)	2,580.17	2,531.18	2,653.74	8,081.48	6,732.20	9,738.45
IV. Expenses						
(a) Consumption of raw materials	2.44	4.15	1.25	6.59	5.40	5.37
(b) Excise duty	-	-	0.15	0.01	1.22	1.50
(c) Consumption of stores & spares	60.15	51.04	82.00	166.85	184.72	264.08
(d) Changes in inventories of finished goods and work -in-progress	(28.08)	132.54	35.87	76.70	178.99	98.87
(e) Employee benefit expense	218.36	212.38	174.96	634.33	513.62	885.58
(f) Royalty and other levies	517.62	347.50	494.79	1,357.86	984.36	1,524.74
(g) Selling exps incl. freight	108.05	139.25	167.04	465.60	444.01	725.93
(h) Depreciation and amortisation	77.17	61.96	55.11	185.82	165.51	196.18
(i) Finance cost	11.18	10.17	5.30	29.50	14.91	20.76
(j) Other expenses	380.63	331.46	514.99	1,116.18	976.02	1,721.76
Total expenses	1,347.52	1,290.45	1,531.46	4,039.44	3,468.76	5,444.77
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	1,232.65	1,240.73	1,122.28	4,042.04	3,263.44	4,293.68
VI. Exceptional items - Expenses/(Income)	(144.94)	-	201.30	(144.94)	201.30	-
VII. Profit before tax (V-VI)	1,377.59	1,240.73	920.98	4,186.98	3,062.14	4,293.68
VIII. Tax expense						
a) Current Tax	493.67	430.39	381.26	1,502.01	1,107.21	1,620.18
b) Earlier Year Tax (Net)	-	-	-	-	-	274.05
c) Deferred Tax	(2.72)	(34.06)	(55.55)	(15.33)	(122.60)	(190.19)
Total tax expense	490.95	396.33	325.71	1,486.68	984.61	1,704.04
IX. Profit for the period from continuing operations (VII-VIII)	886.64	844.40	595.27	2,700.30	2,077.53	2,589.64
X. Loss from discontinued operations	(0.16)	(0.16)	(0.17)	(0.41)	(0.41)	(0.76)
XI. Tax Expenses of discontinued operations	(0.05)	(0.06)	(0.06)	(0.14)	(0.14)	(0.26)
XII. Loss from Discontinued operations (after tax)	(0.11)	(0.10)	(0.11)	(0.27)	(0.27)	(0.50)
XIII. Profit for the period (IX+XII) :	886.53	844.30	595.16	2,700.03	2,077.26	2,589.14
XIV. Other Comprehensive income/(expenses) (net of income tax)	(16.77)	(16.76)	(6.31)	(50.30)	(19.62)	(67.04)
XV. Total Comprehensive Income for the period (XIII+XIV)	869.76	827.54	588.85	2,649.73	2,057.64	2,522.10
XVI. Paid-up Equity Share Capital	316.39	316.39	316.39	316.39	316.39	316.39
XVII. Face value per share (Re)	1	1	1	1	1	1
XVIII. Other Equity excluding revaluation reserve						22,202.55
XIX. EPS for the period (Rs.)-basic and diluted	2.80	2.67	1.84*	8.53	5.58	7.22 *
(*adjusted on account of buyback)	Not Annualised					Annualised

Contd....2





**Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended
31st December 2017**

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Un- audited	Un- audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
(Sale /income from each segment)						
a) Iron Ore	2,428.94	2,395.26	2,469.14	7,642.28	5,877.62	8,708.89
b) Other Minerals & Services	40.09	26.07	28.72	89.62	80.04	120.75
Total	2,469.03	2,421.33	2,497.86	7,731.90	5,957.66	8,829.64
Less: Inter segment revenue	-	-	-	-	-	-
Sales / Income from Operations	2,469.03	2,421.33	2,497.86	7,731.90	5,957.66	8,829.64
2. Segment Results						
(profit (+) / loss (-) before tax and interest from each segment)						
a) Iron Ore	1,356.88	1,188.98	892.30	4,110.92	2,510.43	3,678.29
b) Other Minerals & Services	(22.23)	(34.85)	(13.96)	(62.09)	(22.68)	(41.79)
Total	1,334.65	1,154.13	878.34	4,048.83	2,487.75	3,636.50
Less: Finance Cost	11.18	10.17	5.30	29.50	14.91	20.76
Add : Other unallocable income net off unallocable expenditure	53.96	96.61	47.77	167.24	588.89	677.18
Total Profit Before Tax (incl discontinued operations)	1,377.43	1,240.57	920.81	4,186.57	3,061.73	4,292.92
3. Segment Assets						
a) Iron Ore	5,795.19	5,718.48	4,891.98	5,795.19	4,891.98	5,749.69
b) Other Minerals & Services	666.51	678.32	144.07	666.51	144.07	152.88
c) Unallocated	20,947.62	20,552.31	20,620.12	20,947.62	20,620.12	19,346.13
Total	27,409.32	26,949.11	25,656.17	27,409.32	25,656.17	25,248.70
4. Segment Liabilities						
a) Iron Ore	1,801.69	1,687.61	1,355.19	1,801.69	1,355.19	1,554.56
b) Other Minerals & Services	34.78	33.99	16.81	34.78	16.81	27.32
c) Unallocated	1,253.60	1,775.82	1,065.01	1,253.60	1,065.01	1,601.24
Total	3,090.07	3,497.42	2,437.01	3,090.07	2,437.01	3,183.12
5. Capital Employed						
(Segment Assets-Segment Liabilities)						
a) Iron Ore	3,993.50	4,030.87	3,536.79	3,993.50	3,536.79	4,195.13
b) Other Minerals & Services	631.73	644.33	127.26	631.73	127.26	125.56
c) Unallocated	19,694.02	18,776.49	19,555.11	19,694.02	19,555.11	17,744.89
Total	24,319.25	23,451.69	23,219.16	24,319.25	23,219.16	22,065.58





NOTES:

1. The Company opts to publish the financial results on Standalone basis.
2. The unaudited financial results of the company for the quarter/nine months ended 31st December 2017 duly reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on 13th February 2018.
3. An amount of Rs. 45.30 crore for the quarter and Rs. 95.67 crore up to the quarter ended December 2017 are included under the head "Other Expenses" towards expenditure on enabling facilities towards doubling of railway line between Kirandul - Jagdalpur and railway line between Jagdalpur – Ambagaon, required for augmentation of evacuation capacity of Bailadila sector and others.
4. An amount of Rs. 76.25 crore for the quarter and Rs. 230.74 crore up to the quarter ended December 2017 towards expected credit loss (ECL) are included under the head "Other Expenses".
5. An amount of Rs. 23.89 crore for the quarter and Rs. 68.17 crore up to the quarter ended December 2017 towards mines closure obligation are included under "Other Expenses".
6. Consequent upon the judgement of Hon'ble Supreme Court of India dated 13th October 2017 in TC (Civil) no 43/2016 regarding determination of effective date of liability towards District Mineral Fund (DMF), the company has reversed a net amount of Rs.144.94 crore which pertains to the period prior to the effective date (17th Sep 2015) and included in "Exceptional items".
7. The Company has been legally advised that there is no impact of the Hon'ble Supreme Court of India judgement with reference to the writ petition (Civil) no. 114 of 2014 dated 2nd August 2017 on NMDC. However, in case it is found applicable to NMDC at a later date, it may impact the profits of the company
8. The financial results have been reviewed by the Statutory Auditors as required under regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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



For NMDC Limited,

(Devinder Singh Ahluwalia)
Director (Finance)

Place : Hyderabad,
Date : 13-02-2018



TEJ RAJ & PAL
CHARTERED ACCOUNTANTS
Plot No. 1278/2256/4294, Govinda Prasad,
Bomikhal, Behind Ekamra Talkies,
Bhubaneswar – 751010

Office :0674-2570677
2572799
6509998
E.Mail:tejrajpalca@gmail.com
tejrajpal@ymail.com

To
The Board of Directors,
NMDC Ltd.
Hyderabad.

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF NMDC LIMITED.

We have reviewed the accompanying statement of Unaudited standalone financial results (the 'Statement') of **NMDC Ltd. ('the Company')** for the quarter and nine months ended **31st Dec, 2017 (the statement)**, 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 in which are incorporated the accounts of six 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.

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


(CA B. Vijay)
Partner
Membership No. 214678

Place: Hyderabad
Date: 13th February, 2018