

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 : L13100TG1958 GOI 001674

No. 18(1)/2020- Sectt

1st October 2020

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: Press Release on “NMDC justifying its reputation as India’s leading iron-ore miner - Made steady progress amidst COVID pandemic”

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Security ID: NMDC

Please find attached a copy of Press Release on the captioned subject dated 29th September 2020.

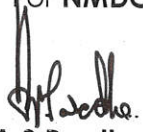
This is for your information and records.

Thanking you

Encl: As above



Yours faithfully,
For NMDC Limited


A S Pardha Saradhi
Company Secretary

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29.09.2020

PRESS RELEASE

NMDC justifying its reputation as India's leading iron-ore miner

Made steady progress amidst COVID pandemic

Shri Sumit Deb, CMD, NMDC in the 62nd AGM addressed the share-holders of NMDC for the first time after assuming charge. He thanked all the shareholders and shared how the largest iron ore producer in India is steadily progressing as an environment friendly miner with a positive thrust on economic and social development of the country. NMDC is continuing to advance in its mission to acquire and operate various iron ore, coal and other mineral assets in India, he added.

He also shared that during the year all of the five mining leases of Bailadila Iron Ore Mines in Chhattisgarh have been extended. He further informed that Ministry of Coal has declared NMDC as successful allottee of Tokisud North Coal Mine (Non-Coking Coal) & Rohne Coal Mine (Coking Coal) under Section-5 of the Coal Mines (Special Provision) Act, 2015.

CY19 has been a challenging year for the global as well as Indian economy. Global growth in CY19 recorded its weakest pace since the global financial crisis a decade ago.

This global slowdown has common influences across countries along with country-specific factors. Rising trade tensions and associated uncertainties weighed on business sentiment and economic activities in emerging market economies such as India.

As India's largest Iron Ore mining company, NMDC is a key stakeholder in the mine to metal value chain, and the company was impacted by the unfavourable economic conditions which reflected in the FY performance. Turnover of the company for the year under review declined 3.74% year on year as it stood at Rs.11,699 crores as against Rs.12,153 crores in the previous financial. The margins were also impacted. Profit before tax (PBT) from continuing operations was Rs.6,123 crores compared to Rs. 7,199 crores in the previous financial year 2018-2019 – a decrease of 14.95 %. Profit after tax (PAT) was Rs.3,610 crores compared to Rs.4,642 crores in the previous financial year 2018-19 – a decrease of 22.23%.

However, **Shri Deb** sounded confident of a better performance in the coming quarters as NMDC is prioritizing its operational capabilities and strategies for an improved outcome in the new FY.



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ई-मेल / E-mail : hois@nmdc.co.in वेबसाइट / Website : www.nmdc.co.in

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Shri Deb followed this with an update on the Donimalai Mines. On 15th of September the Karnataka Cabinet has cleared the application to start mining operations at Donimalai. This is a positive culmination of the dialogue between the company, Government of Karnataka and Government of India. The actual resumption of mining operations in Donimalai mines is expected to start shortly.

Against the backdrop of the increasing demand NMDC was able to capitalize on the increase in the domestic prices of Iron Ore which rose to a 22-month high as the removal of Covid-19 lockdown restrictions boosted demand. Since July 2020, NMDC has recorded a rise in overall production and sales as compared to the corresponding period in July 2019, despite the current uncertain situation due to COVID-19.

NMDC has been able to achieve excellent physical performance through its continual push towards higher volumes this fiscal upto August 2020 which saw production of 10.41 MT and sales 10.85 MT inspite of COVID-19 pandemic situation.

Lastly, the NMDC CMD shared the details of how technology upgradation is the key enabler for making the mining operations economically competitive and how human resource development has been a key asset of the company. He also specifically mentioned about the CSR initiatives of NMDC which are aimed at improving the quality of general and socio-economic environment of people living in and around NMDC's mining locations. He also mentioned that environmental sustainability has always been a priority and will remain same in the future.

Shri Sumit Deb thanked the Ministry of Steel and Ministry of Mines, Government of India, State Governments of Chhattisgarh, Karnataka, and other state governments, and all other stakeholders for the confidence and trust reposed in NMDC.

He concluded his address by saying, "The progress has only been possible due to the relentless and dedicated effort put in by the employees of the Company. The Covid-19 Pandemic has presented a new challenge, which the NMDC collective faced with vigour and robustness. We will certainly put in our best efforts for sustained growth, expansion and prosperity of the company benefitting all stakeholders in times to come."

