

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)/2021- Sectt

12th August 2021

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 first quarter ended 30th June 2021

Ref: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; NSE Symbol: NMDC; BSE Scrip Code: 526371

The Board of Directors of the Company at their meeting held on Thursday the 12th August 2021, inter-alia, considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June 2021 along with segment information.

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

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June 2021 along with segment information.
2. Limited Review Report of the Statutory Auditor on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June 2021.

The Board Meeting commenced at 11.00 a.m. and concluded at 3:15 p.m.

Please take the above information on record.

Thanking you



Yours faithfully,
For NMDC Limited


A S Pardha Saradhi
Company Secretary

Encl: As above



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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.

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नैगम पहचान संख्या / Corporate Identity Number : L13100TG1958 GOI 001674

Statement of Un-Audited Standalone Financial Results for the Quarter ended 30th June 2021

Particulars	INR in crore			
	Quarter Ended			Year Ended
	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
	Un-audited	Audited	Un-audited	Audited
I. Revenue from operations	6,512.21	6,847.57	1,937.50	15,370.06
II. Other Income	144.09	84.98	71.71	349.88
III. Total income (I+II)	6,656.30	6,932.55	2,009.21	15,719.94
IV. Expenses				
(a) Consumption of raw materials	29.71	25.18	5.24	42.01
(b) Consumption of stores & spares	64.42	85.00	47.60	257.41
(c) Changes in inventories of finished goods and work-in-progress	(535.90)	(184.57)	(56.62)	(161.81)
(d) Employee benefit expense	268.12	289.10	253.65	1,081.81
(e) Royalty and other levies	2,015.54	1,545.98	421.03	2,969.38
(f) Selling exps incl. freight	50.03	226.71	119.73	695.27
(g) Depreciation and amortisation	55.23	56.67	57.28	227.83
(h) Finance cost	3.00	4.13	9.32	16.81
(i) Other expenses	442.62	617.92	391.98	1,690.13
Total expenses	2,392.77	2,666.12	1,249.21	6,818.84
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	4,263.53	4,266.43	760.00	8,901.10
VI. Exceptional items - Expenses/(Income)	-	-	-	-
VII. Profit before tax (V-VI)	4,263.53	4,266.43	760.00	8,901.10
VIII. Tax expense				
a) Current Tax	1,088.61	1,089.04	230.40	2,316.46
b) Earlier Year Tax (Net)	-	343.20	-	343.20
c) Deferred Tax	(18.07)	(1.67)	(3.73)	(11.21)
Total tax expense	1,070.54	1,430.57	226.67	2,648.45
IX. Net Profit for the period from continuing operations (VII-VIII)	3,192.99	2,835.86	533.33	6,252.65
X. Profit/(Loss) from discontinued operations	(0.20)	2.30	(0.57)	0.53
XI. Tax Expenses of discontinued operations	(0.05)	0.58	(0.14)	0.13
XII. Profit/ (Loss) from Discontinued operations (after tax)	(0.15)	1.72	(0.43)	0.40
XIII. Profit for the period (IX+XII) :	3,192.84	2,837.58	532.90	6,253.05
XIV. Other Comprehensive income/(expenses):				
Item that will not be reclassified to profit or loss (net of income tax)	(11.64)	0.21	(18.77)	(56.09)
XV. Total Comprehensive Income for the period (XIII+XIV)	3,181.20	2,837.79	514.13	6,196.96
XVI. Paid-up Equity Share Capital	293.07	293.07	306.19	293.07
XVII. Face value per share (Re)	1	1	1	1
XVIII. EPS for the period (Rs.)-basic and diluted before and after extraordinary items	10.89	9.64	1.74	20.62
(*) (adjusted on account of buyback)		(*)		(*)
				Annualised



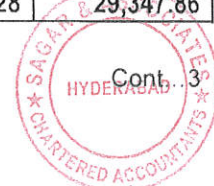


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Segment wise Standalone Revenue, Results and Capital Employed for the quarter ended 30th June,2021

INR in crore

Particulars	Quarter Ended			Year Ended
	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue				
(Sale /income from each segment)				
a) Iron Ore	6,447.18	6,807.44	1,922.89	15,233.71
b) Pellet ,Other Minerals & Services	65.03	40.13	14.61	136.35
Total	6,512.21	6,847.57	1,937.50	15,370.06
Less: Inter segment revenue	-	-	-	-
Sales / Income from Operations	6,512.21	6,847.57	1,937.50	15,370.06
2. Segment Results				
(profit (+) / loss (-) before tax and interest from each segment)				
a) Iron Ore	4,196.05	4,366.35	951.13	9,261.86
b) Pellet, Other Minerals & Services	25.93	(47.99)	(36.27)	(131.46)
Total	4,221.98	4,318.36	914.86	9,130.40
Less: Finance Cost	3.00	4.13	9.32	16.81
Add : Other unallocable income net off unallocable expenditure	44.35	(45.50)	(146.11)	(211.96)
Total Profit Before Tax (incl discontinued operations)	4,263.33	4,268.73	759.43	8,901.63
3. Segment Assets				
a) Iron Ore	8,958.62	7,590.76	6,852.89	7,590.76
b) Pellet ,Other Minerals & Services	568.61	579.28	607.52	579.28
c) Unallocated	29,080.84	28,206.58	23,278.34	28,206.58
Total	38,608.07	36,376.62	30,738.75	36,376.62
4. Segment Liabilities				
a) Iron Ore	3,300.23	2,672.84	1,183.75	2,672.84
b) Pellet, Other Minerals & Services	37.10	39.27	29.67	39.27
c) Unallocated	2,759.75	4,316.65	1,878.05	4,316.65
Total	6,097.08	7,028.76	3,091.47	7,028.76
5. Capital Employed				
(Segment Assets-Segment Liabilities)				
a) Iron Ore	5,658.39	4,917.92	5,669.14	4,917.92
b) Pellet, Other Minerals & Services	531.51	540.01	577.85	540.01
c) Unallocated	26,321.09	23,889.93	21,400.29	23,889.93
Total	32,510.99	29,347.86	27,647.28	29,347.86





1. The above results have been reviewed and approved by the Board of Directors in the meeting held on 12th August 2021.
2. The unaudited 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.
3. Govt. of India has amended the MMDR Act-1957 on 28.03.2021 and as per amended provisions all such Government companies or corporations whose mining lease has been extended after the commencement of the MMDR Amendment Act, 2015, shall pay such additional amount as specified in the Fifth Schedule of the Act for the mineral produced after the commencement of the MMDR Amendment Act, 2021. For such Mining Leases of Iron Ore an additional amount equivalent to 150 percent of the royalty will be payable. The additional amount shall be in addition to royalty or payment to the District Mineral Foundation and National Mineral Exploration Trust or any other statutory payment.

The impact of this amendment on all the iron ore mines of NMDC except Kumaraswamy Mines at Karnataka is Rs. 994.54 crore for the current period and is included under Royalty and other levies.

4. An amount of Rs. 120.61 crore is provided towards Expected Credit Loss (ECL) during current quarter included in other expenses.
5. The Company had received Show Cause Notices dated 31.07.2018 from Dist. Collector, South Bastar Dantewada as to why NMDC should not be asked to deposit an amount of Rs.7,241.35 crore as compensation as calculated by Collector based on the Hon'ble Supreme Court Common Cause Judgement related to Orissa Iron ore mines (Writ Petition Civil No 114 of 2014 dated 2nd August 2017). The Company had been contesting the Show Cause Notices with Dist. Collector, South Bastar Dantewada on the ground that the said Hon'ble Supreme Court judgement is not applicable to NMDC.

Meanwhile, revised show cause notices dated 26.09.2019 were received for a revised amount of Rs 1,623.44 Crore from Dist. Collector, South Bastar, Dantewada, to be replied within 21 days of notice. NMDC while reiterating the fact of non-applicability of the Hon'ble Supreme Court Judgement in the state of Chhattisgarh, has sought time for replying to the show cause notices.

Further to above, Dist. Collector, South Bastar, Dantewada had issued Demand notices dated 15/11/2019 for the amount of Rs 1,623.44 Crore (Bacheli- Rs 1,131.97 Cr & Kirandul Rs 491.47 Cr) asking to deposit the amount within 15 days. As the Mining Leases of the company in the State of Chhattisgarh were expiring on 31.3.2020 and due for renewal, the Company has paid an adhoc amount of Rs 600 Crore under protest and filed writ petitions in the Hon'ble High Court of Bilaspur, Chhattisgarh and a Revision application with Mines Tribunal, Ministry of mines, Government of India, New Delhi praying to set aside the demand notices.

The demand amount of Rs 1,623.44 crores has been shown under 'Contingent Liabilities'.

6. 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 Sagar and Associates

Chartered Accountants

FRN No. 003510S


(CA B. Srinivasa Rao)

Partner

Membership No: 202352

UDIN: 21202352AAAANN2868

Place : Delhi

Date : 12th August 2021



For NMDC Limited,



(Amitava Mukherjee)

Director (Finance)

DIN- No: 08265207



Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of NMDC LIMITED for the quarter ended 30th June, 2021 Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

To

The Board of Directors

NMDC Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of NMDC LIMITED (the "Company") for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular"). This Statement includes the results of the six (6) branches of the Company, which have been subjected to a limited review by the branch auditor of the Company. The branch auditor's reports were forwarded to us and the same has been dealt with in preparing this report, in the manner considered necessary by us.
2. This Statement, which is 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 Indian Accounting Standard 34, Interim Financial Reporting prescribed under section 133 of the Companies Act. 2013, as amended 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.



3. We conducted our review of the Statement in accordance with the 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. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

For M/s SAGAR & ASSOCIATES

Chartered Accountants

Firm Registration No. 003510S



B. Srinivasa Rao

(CA. B Srinivasa Rao)

Partner

Membership No. 202352

UDIN: 21202352AAAANN2868

Place: Hyderabad

Date: 12th August 2021

एन एम डी सी



NMDC

एन एम डी सी लिमिटेड NMDC Limited

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

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नैगम पहचान संख्या / Corporate Identity Number : L13100TG1958 GOI 001674

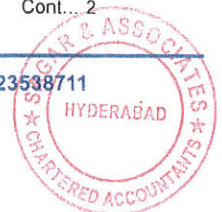
Statement of Un-Audited Consolidated Financial Results for the Quarter ended
30th June 2021

Particulars	INR in crore			
	Quarter Ended			Year Ended
	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
	Un-audited	Audited	Un-audited	Audited
I. Revenue from operations	6,512.21	6,847.57	1,937.50	15,370.06
II. Other Income	144.09	85.18	71.77	351.60
III. Total income (I+II)	6,656.30	6,932.75	2,009.27	15,721.66
IV. Expenses				
(a) Consumption of raw materials	29.71	25.18	5.24	42.01
(b) Consumption of stores & spares	64.42	85.00	47.60	257.41
(c) Changes in inventories of finished goods and work -in-progress	(535.90)	(184.57)	(56.62)	(161.81)
(d) Employee benefit expense	268.88	290.09	254.61	1,085.24
(e) Royalty and other levies	2,015.54	1,545.98	421.03	2,969.38
(f) Selling exps incl. freight	50.03	226.71	119.73	695.27
(g) Depreciation and amortisation	55.34	56.93	57.39	228.54
(h) Finance cost	3.00	4.13	9.32	16.81
(i) Other expenses	443.29	618.91	392.52	1,693.29
Total expenses	2,394.31	2,668.36	1,250.82	6,826.14
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	4,261.99	4,264.39	758.45	8,895.52
VI. Exceptional items - Expenses/(Income)	-	-	-	-
VII. Profit before tax (V-VI)	4,261.99	4,264.39	758.45	8,895.52
VIII. Tax expense				
a) Current Tax	1,088.61	1,089.04	230.40	2,316.46
b) Earlier Year Tax (Net)	-	343.20	-	343.20
c) Deferred Tax	(18.07)	(1.67)	(3.73)	(11.21)
Total tax expense	1,070.54	1,430.57	226.67	2,648.45
IX. Profit for the period from continuing operations (VII-VIII)	3,191.45	2,833.82	531.78	6,247.07
X. Profit/(Loss) from discontinued operations	(0.20)	2.30	(0.57)	0.53
XI. Tax Expenses of discontinued operations	(0.05)	0.58	(0.14)	0.13
XII. Profit/(Loss) from Discontinued operations (after tax)	(0.15)	1.72	(0.43)	0.40
XIII. Profit for the period (IX+XII) :	3,191.30	2,835.54	531.35	6,247.47
XIV Share of Profit/(Loss) of Associates/JVs	(5.22)	0.07	(0.43)	29.17
XV Non-Controlling Interest (Profit)/Loss	(0.12)	(0.21)	(0.09)	(0.37)
XVI. Net Profit/loss after taxes, Non-Controlling Interest and share of profit /loss of Associates (XIII+XIV-XV) :	3,186.20	2,835.82	531.01	6,277.01
XVII. Other Comprehensive incomc/(expenses) (net of income tax)	(0.58)	2.68	(18.77)	(121.08)
XVIII. Total Comprehensive Income for the period (XVI+XVII)	3,185.62	2,838.50	512.24	6,155.93
XIX. Paid-up Equity Share Capital	293.07	293.07	306.19	293.07
XX. Face value per share (Re)	1.00	1.00	1.00	1.00
XXI. EPS for the period (Rs.)-basic and diluted	10.87	9.64	1.73	20.70
(*) (Adjusted on account of buyback)		(*)		(*)
	Not Annualised			Annualised

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दूरभाष / Phones : 040-23538713-21 (9 Lines), 23538723, 23538767 फैक्स / Fax : +91-40-23538711

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





-2-

Segment wise Consolidated Revenue, Results and Capital Employed for the
Quarter ended 30th June 2021

INR in Crore

Particulars	Quarter Ended			Year Ended
	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
	Un-audited	Audited	Un-audited	Audited
1. Segment Revenue				
(Sale /income from each segment)				
a) Iron Ore	6,447.18	6,807.44	1,922.89	15,233.71
b) Pellet ,Other Minerals & Services	65.03	40.13	14.61	136.35
Total	6,512.21	6,847.57	1,937.50	15,370.06
Less: Inter segment revenue	-	-	-	-
Sales / Income from Operations	6,512.21	6,847.57	1,937.50	15,370.06
2. Segment Results				
(profit (+) / loss (-) before tax and interest from each segment)				
a) Iron Ore	4,194.87	4,364.78	949.94	9,258.16
b) Pellet, Other Minerals & Services	25.73	(48.28)	(36.53)	(132.81)
Total	4,220.60	4,316.50	913.41	9,125.35
Less: Finance Cost	3.00	4.13	9.32	16.81
Add : Other unallocable income net off unallocable expenditure	44.19	(45.68)	(146.21)	(212.49)
Total Profit Before Tax (incl discontinued operations)	4,261.79	4,266.69	757.88	8,896.05
3. Segment Assets				
a) Iron Ore	8,976.08	7,607.88	6,845.53	7,607.88
b) Pellet ,Other Minerals & Services	550.19	561.03	590.30	561.03
c) Unallocated	29,232.65	28,352.60	23,459.45	28,352.60
Total	38,758.92	36,521.51	30,895.28	36,521.51
4. Segment Liabilities				
a) Iron Ore	3,303.98	2,674.67	1,184.78	2,674.67
b) Pellet ,Other Minerals & Services	38.66	40.79	31.15	40.79
c) Unallocated	2,759.84	4,316.74	1,878.11	4,316.74
Total	6,102.48	7,032.20	3,094.04	7,032.20
5. Capital Employed				
(Segment Assets-Segment Liabilities)				
a) Iron Ore	5,672.10	4,933.21	5,660.75	4,933.21
b) Pellet ,Other Minerals & Services	511.53	520.24	559.15	520.24
c) Unallocated	26,472.81	24,035.86	21,581.34	24,035.86
Total	32,656.44	29,489.31	27,801.24	29,489.31



Cont... 3



1. The above results have been reviewed and approved by the Board of Directors in the meeting held on 12th August 2021.
2. The unaudited 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.
3. 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. Govt. of India has amended the MMDR Act-1957 on 28.03.2021 and as per amended provisions all such Government companies or corporations whose mining lease has been extended after the commencement of the MMDR Amendment Act, 2015, shall pay such additional amount as specified in the Fifth Schedule of the Act for the mineral produced after the commencement of the MMDR Amendment Act, 2021. For such Mining Leases of Iron Ore an additional amount equivalent to 150 percent of the royalty will be payable. The additional amount shall be in addition to royalty or payment to the District Mineral Foundation and National Mineral Exploration Trust or any other statutory payment.

The impact of this amendment on all the iron ore mines of NMDC except Kumaraswamy Mines at Karnataka is Rs. 994.54 crore for the current period and is included under Royalty and other levies.

5. An amount of Rs. 120.61 crore is provided towards Expected Credit Loss (ECL) during current quarter included in other expenses.
6. The Company had received Show Cause Notices dated 31.07.2018 from Dist. Collector, South Bastar Dantewada as to why NMDC should not be asked to deposit an amount of Rs.7,241.35 crore as compensation as calculated by Collector based on the Hon'ble Supreme Court Common Cause Judgement related to Orissa Iron ore mines (Writ Petition Civil No 114 of 2014 dated 2nd August 2017). The Company had been contesting the Show Cause Notices with Dist. Collector, South Bastar Dantewada on the ground that the said Hon'ble Supreme Court judgement is not applicable to NMDC.

Meanwhile, revised show cause notices dated 26.09.2019 were received for a revised amount of Rs 1,623.44 Crore from Dist. Collector, South Bastar, Dantewada, to be replied within 21 days of notice. NMDC while reiterating the fact of non-applicability of the Hon'ble Supreme Court Judgement in the state of Chhattisgarh, has sought time for replying to the show cause notices.

Further to above, Dist. Collector, South Bastar, Dantewada had issued Demand notices dated 15/11/2019 for the amount of Rs 1,623.44 Crore (Bacheli- Rs 1,131.97 Cr & Kirandul Rs 491.47 Cr) asking to deposit the amount within 15 days. As the Mining Leases of the company in the State of Chhattisgarh were expiring on 31.3.2020 and due for renewal, the Company has paid an adhoc amount of Rs 600 Crore under protest and filed writ petitions in the Hon'ble High Court of Bilaspur, Chhattisgarh and a Revision application with Mines Tribunal, Ministry of mines, Government of India, New Delhi praying to set aside the demand notices.


The demand amount of Rs 1,623.44 crores has been shown under 'Contingent Liabilities'.

7. 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 Sagar and Associates

Chartered Accountants

FRN No. 003510S


(CA. B. Srinivasa Rao)

Partner

Membership No: 202352

UDIN: 21202352AAAA01404

Place: Delhi

Date : 12th August 2021



For NMDC Limited,



(Amitava Mukherjee)

Director (Finance)

DIN- No: 08265207



Independent Auditor's Review Report on Consolidated Unaudited Financial Results of NMDC LIMITED for the Quarter ended 30th June 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015.

To
The Board of Directors
NMDC Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NMDC LIMITED (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended June 30, 2021 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2020, as reported in the Statement, have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, as amended read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

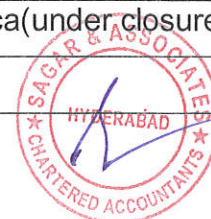
4. The Statement includes the results of the following entities:

Subsidiaries:

SI. No.	Name of the entities
1	Legacy Iron Ore Limited, Australia
2	J & K Mineral Development Corporation Limited, India
3	NMDC Power Limited, India (Closed and not considered for consolidation)
4	Karnataka Vijaynagar Steel Limited, India
5	NMDC Steel Limited, India
6	Jharkhand Kolhan Steel Limited, India
7	NMDC SARL, Madagaskar, Africa(under Closure)
8	NMDC CSR Foundation, India (NCF) (Not-for-profit company, incorporated under section -8 of companies Act, 2013)- Not considered for consolidation.

Joint Ventures:

SI. No.	Name of the entities
1	NMDC-CMDC Limited, India
2	Jharkhand National Mineral Development Corporation Limited, India
3	Kopano- NMDC Minerals (Proprietary) Limited, South Africa(under closure)
4	NMDC SAIL Limited, India(under closure)



5	Bastar Railway Pvt. Limited, India
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Associates:

Sl. No.	Name of the entities
1	International Coal Venture Limited, India
2	Nilachal Ispat Nigam Limited, India
3	Krishnapatnum Railway Company Limited, India
4	Chhattisgarh Mega Steel Limited, India
5	Remelt-Sail (India) Limited - Under closure, Africa

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, 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 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.
6. We did not review the interim financial statements /financial information/ financial results of six (6) branches included in the standalone unaudited interim financial statements/ financial information/ financial results of the entities included in the Group, whose results reflect total revenues of Rs. 6,512.21 crores, total net profit / (loss) after tax of Rs. 3191.45 crores and total comprehensive income of Rs. 3185.62 crores for the period ended June 30, 2021, as considered in the standalone unaudited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of these branches have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors and our conclusion in so far as it relates to the amounts and disclosures included in respect



of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of seven (7) subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 0.00 crores, total net (loss) after tax of Rs (1.53) crores and total comprehensive loss of Rs. (1.53) crores for the period ended June 30,2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net (loss) after tax of Rs (5.22) crores and total comprehensive loss of Rs (5.22) crores for the period ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of five (5) associates and five (5) joint ventures, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M/s SAGAR & ASSOCIATES

Chartered Accountants

Firm Registration No. 003510S



B. Srinivasa Rao

(CA. B Srinivasa Rao)

Partner

Membership No. 202352

UDIN: 21202352AAAANO7404

Place: Hyderabad

Date: 12th August 2021