

एन एम डी सी



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

8th February 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 Reports for the third quarter and nine months ended 31st December 2020

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 its meeting held on Monday, the 8th February 2021, inter-alia, considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31st December 2020, 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 third quarter and nine months ended 31st December 2020, along with segment information.
2. Limited Review Reports of the Statutory Auditor on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31st December 2020.

The Board Meeting commenced at 3.00 p.m. and concluded at 6.15 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.
Regd. Office : 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.

नैगम पहचान संख्या / Corporate Identity Number : L13100TG1958 GOI 001674

Statement of Un-Audited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2020

Particulars	INR in crore					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from operations	4,355.10	2,229.89	3,006.38	8,522.49	8,511.88	11,699.22
II. Other Income	104.83	88.36	130.18	264.90	380.54	513.79
III. Total income (I+II)	4,459.93	2,318.25	3,136.56	8,787.39	8,892.42	12,213.01
IV. Expenses						
(a) Consumption of raw materials	7.23	4.36	5.88	16.83	31.48	36.48
(b) Consumption of stores & spares	69.86	54.95	67.03	172.41	169.73	243.15
(c) Changes in inventories of finished goods and work-in-progress	32.14	47.24	(50.77)	22.76	(12.88)	(53.83)
(d) Employee benefit expense	271.87	267.19	258.73	792.71	756.96	1,046.83
(e) Royalty and other levies	622.25	380.12	579.72	1,423.40	1,512.21	2,096.29
(f) Selling exps incl. freight	223.89	124.94	194.19	468.56	499.25	702.43
(g) Depreciation and amortisation	60.48	53.40	64.58	171.16	226.91	294.38
(h) Finance cost	1.64	1.72	9.76	12.68	31.21	9.88
(i) Other expenses	359.30	320.93	360.18	1,072.21	1,036.68	1,617.48
Total expenses	1,648.66	1,254.85	1,489.30	4,152.72	4,251.55	5,993.09
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	2,811.27	1,063.40	1,647.26	4,634.67	4,640.87	6,219.92
VI. Exceptional items - Expenses/(Income)	-	-	-	-	-	96.44
VII. Profit before tax (V-VI)	2,811.27	1,063.40	1,647.26	4,634.67	4,640.87	6,123.48
VIII. Tax expense						
a) Current Tax	718.82	278.20	120.26	1,227.42	1,219.54	1,555.59
b) Earlier Year Tax (Net)	-	-	-	-	-	771.32
c) Deferred Tax	(16.81)	11.00	150.43	(9.54)	161.96	185.66
Total tax expense	702.01	289.20	270.69	1,217.88	1,381.50	2,512.57
IX. Net Profit for the period from continuing operations (VII-VIII)	2,109.26	774.20	1,376.57	3,416.79	3,259.37	3,610.91
X. Loss from discontinued operations	(0.47)	(0.73)	(0.23)	(1.77)	(0.62)	(1.05)
XI. Tax Expenses of discontinued operations	(0.12)	(0.19)	(0.02)	(0.45)	(0.16)	(0.26)
XII. Loss from Discontinued operations (after tax)	(0.35)	(0.54)	(0.21)	(1.32)	(0.46)	(0.79)
XIII. Profit for the period (IX+XII) :	2,108.91	773.66	1,376.36	3,415.47	3,258.91	3,610.12
XIV. Other Comprehensive income/(expenses): Item that will not be reclassified to profit or loss (net of income tax)	(18.77)	(18.76)	0.64	(56.30)	1.53	(75.04)
XV. Total Comprehensive Income for the period (XIII+XIV)	2,090.14	754.90	1,377.00	3,359.17	3,260.44	3,535.08
XVI. Paid-up Equity Share Capital	306.19	306.19	306.19	306.19	306.19	306.19
XVII. Face value per share (Rs)	1	1	1	1	1	1
XVIII. EPS for the period (Rs.)-basic and diluted before and after extraordinary items	6.89	2.53	4.50	11.15	10.64	11.79
	Not Annualised					Annualised

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Segment wise Standalone Revenue, Results and Capital Employed for the Quarter and Nine Months ended
31st December, 2020

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
(Sale /income from each segment)						
a) Iron Ore	4,311.45	2,191.93	2,991.64	8,426.27	8,402.20	11,568.90
b) Pellet ,Other Minerals & Services	43.65	37.96	14.74	96.22	109.57	130.21
Total	4,355.10	2,229.89	3,006.38	8,522.49	8,511.77	11,699.11
Less: Inter segment revenue	-	-	-	-	(0.11)	(0.11)
Sales / Income from Operations	4,355.10	2,229.89	3,006.38	8,522.49	8,511.88	11,699.22
2. Segment Results						
(profit (+) / loss (-) before tax and interest from each segment)						
a) Iron Ore	2,824.21	1,120.17	1,594.01	4,895.51	4,535.32	6,135.20
b) Pellet, Other Minerals & Services	(21.28)	(25.92)	28.59	(83.47)	9.65	(131.73)
Total	2,802.93	1,094.25	1,622.60	4,812.04	4,544.97	6,003.47
Less: Finance Cost	1.64	1.72	9.76	12.68	31.21	9.88
Add : Other unallocable income net off unallocable expenditure	9.51	(29.86)	34.19	(166.46)	126.49	128.84
Total Profit Before Tax (incl discontinued operations)	2,810.80	1,062.67	1,647.03	4,632.90	4,640.25	6,122.43
3. Segment Assets						
a) Iron Ore	6,669.16	6,654.60	6,291.85	6,669.16	6,291.85	6,960.21
b) Pellet ,Other Minerals & Services	593.97	600.81	626.13	593.97	626.13	615.67
c) Unallocated	26,862.47	24,633.42	24,771.87	26,862.47	24,771.87	23,171.00
Total	34,125.60	31,888.83	31,689.85	34,125.60	31,689.85	30,746.88
4. Segment Liabilities						
a) Iron Ore	1,610.47	1,322.33	1,427.46	1,610.47	1,427.46	1,340.40
b) Pellet, Other Minerals & Services	29.65	30.13	30.26	29.65	30.26	35.17
c) Unallocated	1,998.96	2,123.19	1,440.93	1,998.96	1,440.93	2,234.42
Total	3,639.08	3,475.65	2,898.65	3,639.08	2,898.65	3,609.99
5. Capital Employed						
(Segment Assets-Segment Liabilities)						
a) Iron Ore	5,058.69	5,332.27	4,864.39	5,058.69	4,864.39	5,619.81
b) Pellet, Other Minerals & Services	564.32	570.68	595.87	564.32	595.87	580.50
c) Unallocated	24,863.51	22,510.23	23,330.94	24,863.51	23,330.94	20,936.58
Total	30,486.52	28,413.18	28,791.20	30,486.52	28,791.20	27,136.89

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NOTES:

1. The above result has been approved by the Board of Directors at its meeting held on 8th February 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. An amount of Rs. 132.97 crore is provided towards Expected Credit Loss (ECL) during the Nine Months ended 31st December 2020 and included in other expenses.
4. Mining Department, Chattisgarh has been seeking compensation, to be paid on the basis of the Common Cause Judgement of Hon'ble Supreme court related to Orissa mines in the Writ Petition Civil No 114 of 2014 dated 2nd August 2017. Show cause notices were issued for which the company has all along been reiterating the fact of non-applicability of the Hon'ble Supreme Court Judgement in the state of Chhattisgarh.

District Collector, South Bastar, Dantewada issued Demand notices dated 15.11.2019 for an amount of Rs 1,623.44 Crore (Bachel - Rs 1,131.97 Crore & Kirandul Rs 491.47 Crore) to be deposited within 15 days. As the Mining Leases of the company in the State of Chhattisgarh were expiring on 31.03.2020 and due for renewal, the Company paid an adhoc amount of Rs. 600 Crore under protest and filed writ petitions in the Hon'ble High Court of Chhattisgarh and a Revision application with Mines Tribunal, Ministry of Mines, Government of India, New Delhi praying to set aside the demand notices.

Hon'ble High Court of Chhattisgarh heard the WPs on 19.02.2020 and sought certain clarifications from the respondent and directed 'no coercive action' till 12.03.2020 and listed the case for 12.03.2020. However due to COVID-19 situation, no further hearings could take place.

The demand amount of Rs 1,623.44 Crore has been included under 'Contingent Liabilities'.

5. Government of Karnataka, while renewing the lease of NMDC's Donimalai Iron Ore Mine, imposed a new condition asking for a premium of 80% on the average sales value. As the demand of the State Govt. is not as per the provisions of the MMDR Act 2015 and Mineral (Mining by Government Company) Rules, 2015, the company requested the Govt. to reconsider its decision.

Since, there was no positive response from the State Govt, the company suspended its operations from 4th November 2018 and moved the Hon'ble High Court of Karnataka praying for a suitable direction in the matter. The Hon'ble High Court of Karnataka in its judgement dated 10th July 2019 passed an order setting aside the condition imposed for levying 80 % premium. On the basis of the judgement, NMDC requested the State Govt. to consider the execution of Lease Deed of Donimalai Mine.

The Government of Karnataka issued an Order dated 17.08.2019 withdrawing the approval for extension of the Donimalai mining lease and with a direction to the Director of DMG to auction the said block. In this regard, the Company on 19.08.2019 filed 'Revision application' before The Hon'ble Mines Tribunal, Government of India. Meanwhile, the State Government issued a notification dated 20.08.2019 inviting tender for auction of the Donimalai Mining block. On 21.08.2019 Hon'ble Mines Tribunal heard the submissions and stayed the Order dated 17.08.2019 issued by the Government of Karnataka withdrawing the extension of lease and any consequent action thereon until the next date of hearing.

On 28th August 2020, a high-level meeting was conducted at Bengaluru between the Hon'ble Chief Minister of Karnataka State and Union Minister of Coal & Mines, in the presence of the CMD-NMDC Ltd. And senior officers of Central and State Governments. In the Meeting it was decided to extend the Mining Lease of Donimalai Iron Ore Mine with a temporary premium of 22.5% of the average sales value published by IBM. It was also decided in the meeting that Ministry of Mines, GOI will review the "Mineral (Mining by Government Company) Rules, 2015" for suitable amendments to decide the additional amount payable apart from the Royalty/other statutory levies in respect of Mining Leases of Government Companies granted prior to 12th January 2015 and A High-Level Committee shall be constituted to examine the modality in this respect.





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Subsequently, on 29th November 2020, Minister of Mines, Government of India given its approval for extension of Mining Lease of Donimalai Iron Ore Mine in terms of proceeding of the meeting held on 28th August 2020. On 1st December 2020, Government of Karnataka, permitted NMDC to commence mining operations as an interim measure with immediate effect at Donimalai Iron Ore Mine for a period of 4(Four) years for which NMDC shall unconditionally pay to the State Government (Karnataka state) 22.5% of the IBM Sales Price apart from the Royalty and other statutory levies.

On 17th December 2020, Government of Karnataka ordered for execution of conditional mining lease deed of Donimalai Iron Ore Mine with effect from 3rd November 2018 for a period of 4 (four) years or till the implementation of High-Level Committee report, whichever is earlier. NMDC is pursuing the matter with State Government for amending the letter dated 17th December 2020 in line with the discussions held during the meeting on 28th August 2020.

6. The Board of Directors of the company at their meeting held on 27th August 2020, inter-alia, have accorded in-principle approval to the proposal to demerge its NMDC Iron & Steel Plant (NISP), Nagarnar, Chhattisgarh.
7. Board of Directors of the company in its 533rd meeting held on 10th November 2020 approved buyback of 13,12,43,809 (Thirteen Crores Twelve Lakhs Forty Three Thousands Eight Hundred and Nine) equity shares of face value of Re. 1/- @ Rs. 105/- per share for an aggregate consideration of Rs. 1,378.06 crore. The process of buyback is completed on 8th January 2021.
8. 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



For NMDC Limited,

(Amitava Mukherjee)

Director (Finance)

DIN- No: 08265207

Place : Hyderabad

Date : 8th February 2021

Our website : www.nmdc.co.in



**Independent Auditor's Limited Review Report on Unaudited Standalone
Financial Results of NMDC LIMITED for the quarter and Nine months ended
31st December, 2020 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 and Nine Months ended December 31st, 2020 (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 stated in Paragraph 3 , nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 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



A handwritten signature in blue ink, appearing to read "B. Srinivasa Rao", with a horizontal line underneath.

(CA. B Srinivasa Rao)

Partner

Membership No. 202352

UDIN: 21202352AAAAEP5726

Place: Hyderabad.

Date: 08th February 2021.

Statement of Un-Audited Consolidated Financial Results for the Quarter and Nine Months ended
31st December 2020

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from operations	4,355.10	2,229.89	3,006.38	8,522.49	8,511.88	11,699.22
II. Other Income	105.87	88.78	130.21	266.42	380.75	514.36
III. Total income (I+II)	4,460.97	2,318.67	3,136.59	8,788.91	8,892.63	12,213.58
IV. Expenses						
(a) Consumption of raw materials	7.23	4.36	5.88	16.83	31.48	36.48
(b) Consumption of stores & spares	69.86	54.95	67.03	172.41	169.73	243.15
(c) Changes in inventories of finished goods and work -in-progress	32.14	47.24	(50.77)	22.76	(12.88)	(53.83)
(d) Employee benefit expense	272.72	267.82	259.32	795.15	758.80	1,049.36
(e) Royalty and other levies	622.25	380.12	579.62	1,423.40	1,512.21	2,096.29
(f) Selling exps incl. freight	223.89	124.94	194.19	468.56	499.25	702.43
(g) Depreciation and amortisation	60.59	53.63	64.69	171.61	227.25	294.93
(h) Finance cost	1.64	1.72	9.76	12.68	31.21	9.88
(i) Other expenses	360.24	321.62	361.00	1,074.38	1,039.10	1,623.42
Total expenses	1,650.56	1,256.40	1,490.72	4,157.78	4,256.15	6,002.11
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	2,810.41	1,062.27	1,645.87	4,631.13	4,636.48	6,211.47
VI. Exceptional items - Expenses/(Income)	-	-	-	-	-	96.44
VII. Profit before tax (V-VI)	2,810.41	1,062.27	1,645.87	4,631.13	4,636.48	6,115.03
VIII. Tax expense						
a) Current Tax	718.82	278.20	120.26	1,227.42	1,219.54	1,555.59
b) Earlier Year Tax (Net)	-	-	-	-	-	771.47
c) Deferred Tax	(16.81)	11.00	150.43	(9.54)	161.96	185.66
Total tax expense	702.01	289.20	270.69	1,217.88	1,381.50	2,512.72
IX. Profit for the period from continuing operations (VII-VIII)	2,108.40	773.07	1,375.18	3,413.25	3,254.98	3,602.31
X. Loss from discontinued operations	(0.47)	(0.73)	(0.23)	(1.77)	(0.62)	(1.05)
XI. Tax Expenses of discontinued operations	(0.12)	(0.19)	(0.02)	(0.45)	(0.16)	(0.26)
XII. Loss from Discontinued operations (after tax)	(0.35)	(0.54)	(0.21)	(1.32)	(0.46)	(0.79)
XIII. Profit for the period (IX+XII) :	2,108.05	772.53	1,374.97	3,411.93	3,254.52	3,601.52
XIV. Share of Profit / (Loss) of Associates/JVs	49.75	(20.22)	19.18	29.10	2.62	(28.56)
XV. Non-Controlling Interest (Profit)/Loss	(0.01)	(0.06)	(0.25)	(0.16)	(0.76)	(0.33)
XVI. Net Profit/loss after taxes, Non-Controlling Interest and share of profit/loss of Associates/JVs (XIII+XIV-XV) :	2,157.81	752.37	1,394.40	3,441.19	3,257.90	3,573.29
XVII. Other Comprehensive income/(expenses) (net of income tax)	(43.37)	(61.62)	(2.99)	(123.76)	21.77	6.99
XVIII. Total Comprehensive Income for the period (XVI+XVII)	2,114.44	690.75	1,391.41	3,317.43	3,279.67	3,580.28
XIX. Paid-up Equity Share Capital	306.19	306.19	306.19	306.19	306.19	306.19
XX. Face value per share (Re)	1.00	1.00	1.00	1.00	1.00	1.00
XXI. EPS for the period (Rs.)-basic and diluted	7.05	2.46	4.55	11.24	10.64	11.67
	Not Annualised					Annualised



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Segment wise Consolidated Revenue, Results and Capital Employed for the Quarter and Nine Months ended
31st December 2020

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
(Sale /income from each segment)						
a) Iron Ore	4,311.45	2,191.93	2,991.64	8,426.27	8,402.20	11,568.90
b) Pellet, Other Minerals & Services	43.65	37.96	14.74	96.22	109.57	130.21
Total	4,355.10	2,229.89	3,006.38	8,522.49	8,511.77	11,699.11
Less: Inter segment revenue	-	-	-	-	(0.11)	(0.11)
Sales / Income from Operations	4,355.10	2,229.89	3,006.38	8,522.49	8,511.88	11,699.22
2. Segment Results						
(profit (+) / loss (-) before tax and interest from each segment)						
a) Iron Ore	2,824.04	1,119.40	1,592.81	4,893.38	4,531.75	6,130.89
b) Pellet, Other Minerals & Services	(21.84)	(26.16)	28.50	(84.53)	9.15	(135.38)
Total	2,802.20	1,093.24	1,621.31	4,808.85	4,540.90	5,995.51
Less: Finance Cost	1.64	1.72	9.76	12.68	31.21	9.88
Add : Other unallocable income net off unallocable expenditure	9.38	(29.98)	34.09	(166.81)	126.17	128.35
Total Profit Before Tax (incl discontinued operations)	2,809.94	1,061.54	1,645.64	4,629.36	4,635.86	6,113.98
3. Segment Assets						
a) Iron Ore	6,672.61	6,650.59	6,278.66	6,672.61	6,278.66	6,945.73
b) Pellet, Other Minerals & Services	575.94	583.40	615.06	575.94	615.06	599.00
c) Unallocated	27,002.50	24,748.92	24,925.24	27,002.50	24,925.24	23,352.63
Total	34,251.05	31,982.91	31,818.96	34,251.05	31,818.96	30,897.36
4. Segment Liabilities						
a) Iron Ore	1,611.77	1,324.29	1,428.83	1,611.77	1,428.83	1,341.91
b) Pellet, Other Minerals & Services	31.09	31.63	34.32	31.09	34.32	36.92
c) Unallocated	1,999.03	2,123.26	1,440.93	1,999.03	1,440.93	2,234.48
Total	3,641.89	3,479.18	2,904.08	3,641.89	2,904.08	3,613.31
5. Capital Employed						
(Segment assets-Segment Liabilities)						
a) Iron Ore	5,060.84	5,326.30	4,849.83	5,060.84	4,849.83	5,603.82
b) Pellet, Other Minerals & Services	544.85	551.77	580.74	544.85	580.74	562.08
c) Unallocated	25,003.47	22,625.66	23,484.31	25,003.47	23,484.31	21,118.15
Total	30,609.16	28,503.73	28,914.88	30,609.16	28,914.88	27,284.05

Cont...3





NOTES:

1. The above result has been approved by the Board of Directors at its meeting held on 8th February 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. An amount of Rs. 132.97 crore is provided towards Expected Credit Loss (ECL) during the Nine Months ended 31st December 2020 included in other expenses.
5. Mining Department, Chhattisgarh has been seeking compensation, to be paid on the basis of the Common Cause Judgement of Hon'ble Supreme court related to Orissa mines in the Writ Petition Civil No 114 of 2014 dated 2nd August 2017. Show cause notices were issued for which the company has all along been reiterating the fact of non-applicability of the Hon'ble Supreme Court Judgement in the state of Chhattisgarh.

District Collector, South Bastar, Dantewada issued Demand notices dated 15.11.2019 for an amount of Rs 1,623.44 Crore (Bacheli - Rs 1,131.97 Crore & Kirandul Rs 491.47 Crore) to be deposited within 15 days. As the Mining Leases of the company in the State of Chhattisgarh were expiring on 31.03.2020 and due for renewal, the Company paid an adhoc amount of Rs. 600 Crore under protest and filed writ petitions in the Hon'ble High Court of Chhattisgarh and a Revision application with Mines Tribunal, Ministry of Mines, Government of India, New Delhi praying to set aside the demand notices.

Hon'ble High Court of Chhattisgarh heard the WPs on 19.02.2020 and sought certain clarifications from the respondent and directed 'no coercive action' till 12.03.2020 and listed the case for 12.03.2020. However due to COVID-19 situation, no further hearings could take place.

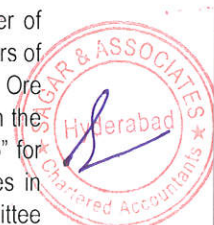
The demand amount of Rs 1,623.44 Crore has been included under 'Contingent Liabilities'.

6. Government of Karnataka, while renewing the lease of NMDC's Donimalai Iron Ore Mine, imposed a new condition asking for a premium of 80% on the average sales value. As the demand of the State Govt. is not as per the provisions of the MMDR Act 2015 and Mineral (Mining by Government Company) Rules, 2015, the company requested the Govt. to reconsider its decision.

Since, there was no positive response from the State Govt, the company suspended its operations from 4th November 2018 and moved the Hon'ble High Court of Karnataka praying for a suitable direction in the matter. The Hon'ble High Court of Karnataka in its judgement dated 10th July 2019 passed an order setting aside the condition imposed for levying 80 % premium. On the basis of the judgement, NMDC requested the State Govt. to consider the execution of Lease Deed of Donimalai Mine.

The Government of Karnataka issued an Order dated 17.08.2019 withdrawing the approval for extension of the Donimalai mining lease and with a direction to the Director of DMG to auction the said block. In this regard, the Company on 19.08.2019 filed 'Revision application' before The Hon'ble Mines Tribunal, Government of India. Meanwhile, the State Government issued a notification dated 20.08.2019 inviting tender for auction of the Donimalai Mining block. On 21.08.2019 Hon'ble Mines Tribunal heard the submissions and stayed the Order dated 17.08.2019 issued by the Government of Karnataka withdrawing the extension of lease and any consequent action thereon until the next date of hearing.

On 28th August 2020, a high-level meeting was conducted at Bengaluru between the Hon'ble Chief Minister of Karnataka State and Union Minister of Coal & Mines, in the presence of the CMD-NMDC Ltd. And senior officers of Central and State Governments. In the Meeting it was decided to extend the Mining Lease of Donimalai Iron Ore Mine with a temporary premium of 22.5% of the average sales value published by IBM. It was also decided in the meeting that Ministry of Mines, GOI will review the "Mineral (Mining by Government Company) Rules, 2015" for suitable amendments to decide the additional amount payable apart from the Royalty/other statutory levies in respect of Mining Leases of Government Companies granted prior to 12th January 2015 and A High-Level Committee shall be constituted to examine the modality in this respect.





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Subsequently, on 29th November 2020, Minister of Mines, Government of India given its approval for extension of Mining Lease of Donimalai Iron Ore Mine in terms of proceeding of the meeting held on 28th August 2020. On 1st December 2020, Government of Karnataka, permitted NMDC to commence mining operations as an interim measure with immediate effect at Donimalai Iron Ore Mine for a period of 4(Four) years for which NMDC shall unconditionally pay to the State Government (Karnataka state) 22.5% of the IBM Sales Price apart from the Royalty and other statutory levies.

On 17th December 2020, Government of Karnataka ordered for execution of conditional mining lease deed of Donimalai Iron Ore Mine with effect from 3rd November 2018 for a period of 4 (four) years or till the implementation of High-Level Committee report, whichever is earlier. NMDC is pursuing the matter with State Government for amending the letter dated 17th December 2020 in line with the discussions held during the meeting on 28th August 2020.

7. The Board of Directors of the company at their meeting held on 27th August 2020, inter-alia, have accorded in-principle approval to the proposal to demerge its NMDC Iron & Steel Plant (NISP), Nagarnar, Chhattisgarh.
8. Board of Directors of the company in its 533rd meeting held on 10th November 2020 approved buyback of 13,12,43,809 (Thirteen Crores Twelve Lakhs Forty Three Thousands Eight Hundred and Nine) equity shares of face value of Re. 1/- @ Rs. 105/- per share for an aggregate consideration of Rs. 1,378.06 crore. The process of buyback is completed on 8th January 2021.
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 Sagar and Associates
Chartered Accountants
FRN No. 003510S

(CA. B. Srinivasa Rao)
Partner
Membership No: 202352



For NMDC Limited,

(Amitava Mukherjee)
Director (Finance)
DIN- No: 08265207

Place: Hyderabad
Date: 8th February 2021

Our website : www.nmdc.co.in



Independent Auditor's Review Report on Consolidated Unaudited Financial Results of NMDC LIMITED for the Quarter and Nine months ended 31st December, 2020 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 period ended December 31st, 2020 (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 period ended December 31st, 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:

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



Joint Ventures:

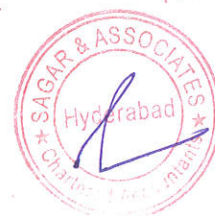
Sl. No.	Name of the entities
1	NMDC-CMDC Limited, India
2	Jharkhand National Mineral Development Corporation Limited, India
3	Kopano- NMDC Minerals (Proprietary) Limited, South Africa
4	NMDC SAIL Limited, India
5	Bastar Railway Pvt. Limited, India

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. 8,522.44 crores, Total net profit / (loss) after tax of Rs. 3,299.33 crores and total comprehensive income of Rs.3,317.43 crores for the period ended December 31st, 2020, 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 include 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 (3.54) Crores and Total comprehensive income of Rs 2.90 crores for the period ended December 31st,2020, as considered in the consolidated unaudited financial results.



8. The consolidated unaudited financial results also include the Group's share of net (loss) after tax of Rs. 29.25 crores and total comprehensive loss of Rs (70.36) crores for the period ended December 31st, 2020, 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



(CA. B Srinivasa Rao)

Partner

Membership No. 202352



UDIN: 21202352AAAAE03452

Place: Hyderabad

Date: 08th February 2021