

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)/2022- Sectt

8<sup>th</sup> February 2022

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 31<sup>st</sup> December 2021 and Declaration of Second Interim Dividend at the rate of Rs. 5.73 ps. per equity share of face value of Re. 1/- each for the financial year 2021-22**

**Ref: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; BSE Equity Scrip ID: 526371, NSE Security ID: NMDC; BSE NCD Scrip ID: 959957**

The Board of Directors of the Company at its meeting held on Tuesday the 8<sup>th</sup> February 2022, inter-alia,

1. Considered, approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31<sup>st</sup> December 2021 along with segment information.
2. Declared second interim dividend at the rate of Rs. 5.73 ps. (Rupees Five and Seventy Three Paise Only) per equity share of face value of Re. 1/- each for the financial year 2021-22.

The second interim dividend shall be paid / dispatched to the Shareholders of the Company as per the provisions of the Companies Act, 2013.

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 31<sup>st</sup> December 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 third quarter and nine months ended 31<sup>st</sup> December 2021. The Limited Review Report has been placed before the Board of Directors in their meeting held on 8<sup>th</sup> February 2022.



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



The following information is hereby submitted:

1. Information pursuant to Regulation 52(4) of SEBI (LODR) Regulations, 2015 is covered in Unaudited Financial Results of the Company.
2. Pursuant to Regulation 52(7) of SEBI (LODR) Regulations, 2015, this is to state that issue proceeds of non-convertible debt securities have been fully utilized.
3. Statutory Auditor's certificate regarding asset cover availability pursuant to Regulation 54(3) of SEBI (LODR) Regulations, 2015 is also enclosed.

The Board Meeting commenced at 2.00 p.m. and concluded at 17.50 p.m.

The above information is also available on the Company's website: [www.nmdc.co.in](http://www.nmdc.co.in).

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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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 2021

Particulars	INR in crore					
	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from operations	5,873.77	6,793.51	4,355.10	19,179.49	8,522.49	15,370.06
II. Other Income	152.87	88.82	104.83	385.78	264.90	349.88
<b>III. Total income (I+II)</b>	<b>6,026.64</b>	<b>6,882.33</b>	<b>4,459.93</b>	<b>19,565.27</b>	<b>8,787.39</b>	<b>15,719.94</b>
<b>IV. Expenses</b>						
(a) Consumption of raw materials	23.09	22.23	7.23	75.03	16.83	42.01
(b) Consumption of stores & spares	101.86	88.10	69.86	254.38	172.41	257.41
(c) Changes in inventories of finished goods and work -in-progress	(168.47)	(71.71)	32.14	(776.08)	22.76	(161.81)
(d) Employee benefit expense	311.63	289.44	271.87	869.19	792.71	1,081.81
(e) Royalty and other levies	2,508.91	2,760.81	622.25	7,285.26	1,423.40	2,969.38
(f) Selling exps incl. freight	37.76	51.96	223.89	139.75	468.56	695.27
(g) Depreciation and amortisation	60.57	59.58	60.48	175.38	171.16	227.83
(h) Finance cost	9.19	1.72	1.64	13.91	12.68	16.81
(i) Other expenses	446.59	538.11	359.30	1,427.32	1,072.21	1,690.13
<b>Total expenses</b>	<b>3,331.13</b>	<b>3,740.24</b>	<b>1,648.66</b>	<b>9,464.14</b>	<b>4,152.72</b>	<b>6,818.84</b>
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	2,695.51	3,142.09	2,811.27	10,101.13	4,634.67	8,901.10
VI. Exceptional items - Expenses/(Income)	-	-	-	-	-	-
<b>VII. Profit before tax (V-VI)</b>	<b>2,695.51</b>	<b>3,142.09</b>	<b>2,811.27</b>	<b>10,101.13</b>	<b>4,634.67</b>	<b>8,901.10</b>
VIII. Tax expense						
a) Current Tax	690.05	814.62	718.82	2,593.28	1,227.42	2,316.46
b) Earlier Year Tax (Net)	-	-	-	-	-	343.20
c) Deferred Tax	(44.34)	(13.63)	(16.81)	(76.04)	(9.54)	(11.21)
Total tax expense	645.71	800.99	702.01	2,517.24	1,217.88	2,648.45
<b>IX. Net Profit for the period from continuing operations (VII-VIII)</b>	<b>2,049.80</b>	<b>2,341.10</b>	<b>2,109.26</b>	<b>7,583.89</b>	<b>3,416.79</b>	<b>6,252.65</b>
X. Profit/(Loss) from discontinued operations	(0.18)	(0.24)	(0.47)	(0.62)	(1.77)	0.53
XI. Tax Expenses of discontinued operations	(0.05)	(0.06)	(0.12)	(0.16)	(0.45)	0.13
XII. Profit/(Loss) from Discontinued operations (after tax)	(0.13)	(0.18)	(0.35)	(0.46)	(1.32)	0.40
<b>XIII. Profit for the period (IX+XII) :</b>	<b>2,049.67</b>	<b>2,340.92</b>	<b>2,108.91</b>	<b>7,583.43</b>	<b>3,415.47</b>	<b>6,253.05</b>
XIV. Other Comprehensive income/(expenses): Item that will not be reclassified to profit or loss (net of income tax)	(11.64)	(11.64)	(18.77)	(34.92)	(56.30)	(56.09)
<b>XV. Total Comprehensive Income for the period (XIII+XIV)</b>	<b>2,038.03</b>	<b>2,329.28</b>	<b>2,090.14</b>	<b>7,548.51</b>	<b>3,359.17</b>	<b>6,196.96</b>
XVI. Paid-up Equity Share Capital	293.07	293.07	306.19	293.07	306.19	293.07
XVII. Borrowings (#)				1,175.63	523.80	523.80
XVIII. Total Interest on Debt				40.31	13.23	22.63
XIX. Other equity excluding revaluation reserve as per balance sheet				34,371.10	30,586.93	29,463.07
XX. Net Worth				34,664.17	30,893.12	29,756.14
XXI. Face value per share (Re)	1	1	1	1	1	1
XXII. EPS for the period (Rs.)-basic and diluted before and after extraordinary items (*) (*adjusted on account of buyback)	6.99	7.99	6.89	25.88	11.15	20.62
XXIII. Debt equity ratio				0.04	0.02	0.02
XXIV. Debt service coverage ratio				8.37	8.76	16.24
XXV. Interest service coverage ratio				189.78	185.90	231.89
				Not Annualised		Annualised
(#) Include Long Term Borrowings only						





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Segment wise Standalone Revenue, Results and Capital Employed for the Quarter and Nine Months ended  
31st December,2021

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1. Segment Revenue</b>						
(Sale /income from each segment)						
a) Iron Ore	5,822.46	6,687.99	4,311.45	18,957.63	8,426.27	15,233.71
b) Pellet ,Other Minerals & Services	51.31	105.52	43.65	221.86	96.22	136.35
<b>Total</b>	<b>5,873.77</b>	<b>6,793.51</b>	<b>4,355.10</b>	<b>19,179.49</b>	<b>8,522.49</b>	<b>15,370.06</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Sales / Income from Operations</b>	<b>5,873.77</b>	<b>6,793.51</b>	<b>4,355.10</b>	<b>19,179.49</b>	<b>8,522.49</b>	<b>15,370.06</b>
<b>2. Segment Results</b>						
(profit (+) / loss (-) before tax and interest from each segment)						
a) Iron Ore	2,693.80	3,204.76	2,824.21	10,094.61	4,895.51	9,261.86
b) Pellet, Other Minerals & Services	(25.06)	(49.56)	(21.28)	(48.69)	(83.47)	(131.46)
<b>Total</b>	<b>2,668.74</b>	<b>3,155.20</b>	<b>2,802.93</b>	<b>10,045.92</b>	<b>4,812.04</b>	<b>9,130.40</b>
Less: Finance Cost	9.19	1.72	1.64	13.91	12.68	16.81
Add : Other unallocable income net off unallocable expenditure	35.78	(11.63)	9.51	68.50	(166.46)	(211.96)
<b>Total Profit Before Tax (incl discontinued operations)</b>	<b>2,695.33</b>	<b>3,141.85</b>	<b>2,810.80</b>	<b>10,100.51</b>	<b>4,632.90</b>	<b>8,901.63</b>
<b>3. Segment Assets</b>						
a) Iron Ore	11,238.80	9,730.95	6,669.16	11,238.80	6,669.16	7,590.76
b) Pellet ,Other Minerals & Services	548.20	558.89	593.97	548.20	593.97	579.28
c) Unallocated	34,261.87	31,541.76	26,862.47	34,261.87	26,862.47	28,206.58
<b>Total</b>	<b>46,048.87</b>	<b>41,831.60</b>	<b>34,125.60</b>	<b>46,048.87</b>	<b>34,125.60</b>	<b>36,376.62</b>
<b>4. Segment Liabilities</b>						
a) Iron Ore	3,972.12	3,798.42	1,610.47	3,972.12	1,610.47	2,672.84
b) Pellet, Other Minerals & Services	36.72	37.87	29.65	36.72	29.65	39.27
c) Unallocated	7,860.19	3,168.67	1,998.96	7,860.19	1,998.96	4,316.65
<b>Total</b>	<b>11,869.03</b>	<b>7,004.96</b>	<b>3,639.08</b>	<b>11,869.03</b>	<b>3,639.08</b>	<b>7,028.76</b>
<b>5. Capital Employed</b>						
(Segment Assets-Segment Liabilities)						
a) Iron Ore	7,266.68	5,932.53	5,058.69	7,266.68	5,058.69	4,917.92
b) Pellet, Other Minerals & Services	511.48	521.02	564.32	511.48	564.32	540.01
c) Unallocated	26,401.68	28,373.09	24,863.51	26,401.68	24,863.51	23,889.93
<b>Total</b>	<b>34,179.84</b>	<b>34,826.64</b>	<b>30,486.52</b>	<b>34,179.84</b>	<b>30,486.52</b>	<b>29,347.86</b>

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Compliance under regulation 52(4) and regulation 52(2) of SEBI ( Listing Obligation and Disclosure Requirments) Regulations 2015 ( as ammended) for Standalone Financial Results for quarter and nine months ended 31st December -2021

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
1	Debt Equity Ratio (Total Borrowings/ Total Equity)	0.04	0.03	0.02	0.04	0.02	0.02
2	Debt Servie Coverage Ratio (Earning before interest and Tax (EBITDA)/Debt Service)	2.30	3.27	5.37	8.37	8.76	16.24
3	Interest Service Coverage Ratio (EBITDA/Total finance cost)	100.95	224.00	256.51	189.78	185.90	231.89
4	Debenture Redemption Reserve ( INR In crore)	-	-	-	-	-	-
5	Net Worth ( INR In crore)	34,664.17	35,266.62	30,893.12	34,664.17	30,893.12	29,756.14
6	Net Profit/(Loss) after Tax ( INR In crore)	2,049.67	2,340.92	2,108.91	7,583.43	3,415.47	6,253.05
7	Earning Per Share (Not Annualised)- (March 2021- Annualised) (*adjusted on account of buyback)	6.99	7.99	6.89	25.88	11.15	20.62 (*)
8	Current Ratio ( Current Asset/ Current Liabilities)	1.93	3.13	4.61	1.93	4.61	1.96
9	Long Term Debt to Working Capital ( Non Current Borrowings including Curent maturity of long term debt abd lease liabilities/ working capital)	0.13	0.09	0.07	0.13	0.07	0.10
10	Bad Debt to Account Receivables ratio (Bad Debts written off/ Accounts Receivables)	0.39	0.46	0.52	0.39	0.52	0.53
11	Current Liabiltiy Ratio Current Liabilities/Total Liabilities)	0.80	0.70	0.58	0.80	0.58	0.77
12	Total Debt to Total Assets (Total Debt / Total Assets)	0.09	0.02	0.02	0.09	0.02	0.05
13	Debtors turnover ratio (Revenue from Operation/ average trade receivables) - Annualised	7.24	10.28	8.00	7.89	5.21	7.04
14	Inventory Turnover ratio (Revenue from Operation/ Average inventories) - Annualised	17.29	21.58	24.43	18.82	15.93	18.68
15	Operating Margine (%) (Profit before depreciation, interest, tax and exceptional items / Revenue from Operation)	47.00	47.00	66.00	54.00	57.00	60.00
16	Net Profit Margine (%) Net Profit after tax / Revenue from operations)	35	34	48	40	40	41

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NOTES :

1. The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in the meeting held on 8<sup>th</sup> February 2022.
2. The unaudited financial results have been reviewed by the Statutory Auditors as required under Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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.3,700 crore for the current period and is included under Royalty and other levies.

4. An amount of Rs. 351.32 crore is provided towards Expected Credit Loss (ECL) during the nine months ended 31<sup>st</sup> December 2021 and 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 2<sup>nd</sup> 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 (Bachel- Rs 1,131.97 crore & Kirandul Rs 491.47 crore) 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.

Hon'ble High Court of Chhattisgarh has heard the WPs on 19.02.2020 and sought certain clarifications from the respondent and directed 'no coercive action' till 12.3.2020 and listed the case for 12.3.2020. However due to COVID-19 situation, no further hearings could take place.

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







6. The Board of Directors has approved in its meeting held on 8<sup>th</sup> February 2022, the 2<sup>nd</sup> interim dividend of Rs 5.79 per equity share of Re 1/- for the financial year 2021-22.
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: 22202352AAVPIW4790



For NMDC Limited,

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

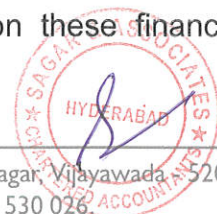
Place : Hyderabad  
Date : 8<sup>th</sup> February 2022

Our website : [www.nmdc.co.in](http://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 31<sup>st</sup> December, 2021 Pursuant to the Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015**

To  
The Board of Directors  
NMDC Limited  
Hyderabad

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 31<sup>st</sup>, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and read with Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> 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 auditors 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 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 from time to time, 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

Place: Hyderabad  
Date: 08<sup>th</sup> February, 2022



A handwritten signature in blue ink, appearing to read "B. Srinivasa Rao", written over the stamp.

(CA. B Srinivasa Rao)  
Partner  
Membership No. 202352  
UDIN:22202352AAVPIW4790



# एन एम डी सी लिमिटेड

## NMDC Limited

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

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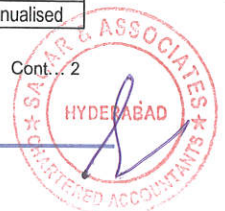
### Statement of Un-Audited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2021

INR in crore

	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
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<b>IV. Expenses</b>						
(a) Consumption of raw materials	23.09	22.23	7.23	75.03	16.83	42.01
(b) Consumption of stores & spares	101.86	88.10	69.86	254.38	172.41	257.41
(c) Changes in inventories of finished goods and work-in-progress	(168.47)	(71.71)	32.14	(776.08)	22.76	(161.81)
(d) Employee benefit expense	312.26	290.56	272.72	871.70	795.15	1,085.24
(e) Royalty and other levies	2,508.91	2,760.81	622.25	7,285.26	1,423.40	2,969.38
(f) Selling exps incl. freight	37.76	51.96	223.89	139.75	468.56	695.27
(g) Depreciation and amortisation	60.68	59.92	60.59	175.94	171.61	228.54
(h) Finance cost	9.19	1.72	1.64	13.91	12.68	16.81
(i) Other expenses	447.16	539.05	360.24	1,429.50	1,074.38	1,693.29
<b>Total expenses</b>	<b>3,332.44</b>	<b>3,742.64</b>	<b>1,650.56</b>	<b>9,469.39</b>	<b>4,157.78</b>	<b>6,826.14</b>
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	2,694.24	3,139.80	2,810.41	10,096.03	4,631.13	8,895.52
VI. Exceptional items - Expenses/(Income)	-	-	-	-	-	-
<b>VII. Profit before tax (V-VI)</b>	<b>2,694.24</b>	<b>3,139.80</b>	<b>2,810.41</b>	<b>10,096.03</b>	<b>4,631.13</b>	<b>8,895.52</b>
VIII. Tax expense						
a) Current Tax	690.05	814.62	718.82	2,593.28	1,227.42	2,316.46
b) Earlier Year Tax (Net)	-	-	-	-	-	343.20
c) Deferred Tax	(44.34)	(13.63)	(16.81)	(76.04)	(9.54)	(11.21)
Total tax expense	645.71	800.99	702.01	2,517.24	1,217.88	2,648.45
<b>IX. Profit for the period from continuing operations (VII-VIII)</b>	<b>2,048.53</b>	<b>2,338.81</b>	<b>2,108.40</b>	<b>7,578.79</b>	<b>3,413.25</b>	<b>6,247.07</b>
X. Profit/(Loss) from discontinued operations	(0.18)	(0.24)	(0.47)	(0.62)	(1.77)	0.53
XI. Tax Expenses of discontinued operations	(0.05)	(0.06)	(0.12)	(0.16)	(0.45)	0.13
XII. Profit/(Loss) from Discontinued operations (after tax)	(0.13)	(0.18)	(0.35)	(0.46)	(1.32)	0.40
<b>XIII. Profit for the period (IX+XII) :</b>	<b>2,048.40</b>	<b>2,338.63</b>	<b>2,108.05</b>	<b>7,578.33</b>	<b>3,411.93</b>	<b>6,247.47</b>
XIV. Share of Profit/(Loss) of Associates/JVs	1.32	(12.67)	49.75	(16.57)	29.10	29.17
XV. Non-Controlling Interest (Profit)/Loss	(0.09)	(0.18)	(0.01)	(0.39)	(0.16)	(0.37)
<b>XVI. Net Profit/loss after taxes, Non-Controlling Interest and share of profit /loss of Associates/JVs (XIII+XIV-XV) :</b>	<b>2,049.81</b>	<b>2,326.14</b>	<b>2,157.81</b>	<b>7,562.15</b>	<b>3,441.19</b>	<b>6,277.01</b>
XVII. Other Comprehensive income/(expenses) (net of income tax)	(13.62)	(0.16)	(43.37)	(14.36)	(123.76)	(121.08)
<b>XVIII. Total Comprehensive Income for the period (XVI+XVII)</b>	<b>2,036.19</b>	<b>2,325.98</b>	<b>2,114.44</b>	<b>7,547.79</b>	<b>3,317.43</b>	<b>6,155.93</b>
XIX. Paid-up Equity Share Capital	293.07	293.07	306.19	293.07	306.19	293.07
XX. Borrowings (#)				1,175.63	523.80	523.80
XXI. Total Interest on Debt				40.31	13.23	22.63
XXII. Other equity excluding revaluation reserve as per balance sheet				34,515.84	30,709.58	29,590.98
XXIII. Net Worth				34,808.91	31,015.77	29,897.59
XXIV. Face value per share (Re)	1.00	1.00	1.00	1.00	1.00	1.00
XXV. EPS for the period (Rs.)-basic and diluted (*) (*adjusted on account of buyback)	6.99	7.94	7.05	25.80	11.24	20.70
XXVI. Debt equity ratio				0.03	0.02	0.02
XXVII. Debt service coverage ratio				8.35	8.81	16.23
XXVIII. Interest service coverage ratio				189.40	186.91	231.77
				Not Annualised		Annualised

(# Include Long Term Borrowings only)

Cont...2







-2-

Segment wise Consolidated Revenue, Results and Capital Employed for the Quarter and Nine Months ended  
31st December 2021

INR in crore

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1. Segment Revenue</b>						
(Sale /Income from each segment)						
a) Iron Ore	5,822.46	6,687.99	4,311.45	18,957.63	8,426.27	15,233.71
b) Pellet, Other Minerals & Services	51.31	105.52	43.65	221.86	96.22	136.35
<b>Total</b>	<b>5,873.77</b>	<b>6,793.51</b>	<b>4,355.10</b>	<b>19,179.49</b>	<b>8,522.49</b>	<b>15,370.06</b>
Less: Inter segment revenue	-	-	-	-	-	-
<b>Sales / Income from Operations</b>	<b>5,873.77</b>	<b>6,793.51</b>	<b>4,355.10</b>	<b>19,179.49</b>	<b>8,522.49</b>	<b>15,370.06</b>
<b>2. Segment Results</b>						
(profit (+) / loss (-) before tax and interest from each segment)						
a) Iron Ore	2,692.88	3,202.90	2,824.04	10,090.65	4,893.38	9,258.16
b) Pellet, Other Minerals & Services	(25.28)	(49.79)	(21.84)	(49.34)	(84.53)	(132.81)
<b>Total</b>	<b>2,667.60</b>	<b>3,153.11</b>	<b>2,802.20</b>	<b>10,041.31</b>	<b>4,808.85</b>	<b>9,125.35</b>
Less: Finance Cost	9.19	1.72	1.64	13.91	12.68	16.81
Add : Other unallocable income net off unallocable expenditure	35.65	(11.83)	9.38	68.01	(166.81)	(212.49)
<b>Total Profit Before Tax (incl discontinued operations)</b>	<b>2,694.06</b>	<b>3,139.56</b>	<b>2,809.94</b>	<b>10,095.41</b>	<b>4,629.36</b>	<b>8,896.05</b>
<b>3. Segment Assets</b>						
a) Iron Ore	11,246.48	9,739.86	6,672.61	11,246.48	6,672.61	7,607.88
b) Pellet, Other Minerals & Services	529.26	540.16	575.94	529.26	575.94	561.03
c) Unallocated	34,421.01	31,703.76	27,002.50	34,421.01	27,002.50	28,352.60
<b>Total</b>	<b>46,196.75</b>	<b>41,983.78</b>	<b>34,251.05</b>	<b>46,196.75</b>	<b>34,251.05</b>	<b>36,521.51</b>
<b>4. Segment Liabilities</b>						
a) Iron Ore	3,973.66	3,800.04	1,611.77	3,973.66	1,611.77	2,674.67
b) Pellet, Other Minerals & Services	38.22	39.35	31.09	38.22	31.09	40.79
c) Unallocated	7,860.29	3,168.77	1,999.03	7,860.29	1,999.03	4,316.74
<b>Total</b>	<b>11,872.17</b>	<b>7,008.16</b>	<b>3,641.89</b>	<b>11,872.17</b>	<b>3,641.89</b>	<b>7,032.20</b>
<b>5. Capital Employed</b>						
(Segment assets-Segment Liabilities)						
a) Iron Ore	7,272.82	5,939.82	5,060.84	7,272.82	5,060.84	4,933.21
b) Pellet, Other Minerals & Services	491.04	500.81	544.85	491.04	544.85	520.24
c) Unallocated	26,560.72	28,534.99	25,003.47	26,560.72	25,003.47	24,035.86
<b>Total</b>	<b>34,324.58</b>	<b>34,975.62</b>	<b>30,609.16</b>	<b>34,324.58</b>	<b>30,609.16</b>	<b>29,489.31</b>

Cont...3





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**Compliance under regulation 52(2) and regulation 52(4) of SEBI ( Listing Obligation and Disclosure Requirements) Regulations 2015 ( as amended) for Consolidated Financial Results for quarter and Nine Months ended 31st December-2021**

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
1	Debt Equity Ratio (Total Borrowings/ Total Equity)	0.03	0.03	0.02	0.03	0.02	0.02
2	Debt Service Coverage Ratio Earning before interest and Tax (EBIT)/Debt Service	2.30	3.26	5.46	8.35	8.81	16.23
3	Interest Service Coverage Ratio (EBIT/Total finance cost)	100.96	222.99	260.89	189.40	186.91	231.77
4	Debenture Redemption Reserve (INR in crore)	-	-	-	-	-	-
5	Net Worth (INR in crore)	34,808.91	35,415.60	31,015.77	34,808.91	31,015.77	29,897.59
6	Net Profit/(Loss) after Tax (INR in crore)	2,049.81	2,326.14	2,157.81	7,562.15	3,441.19	6,277.01
7	Earning Per Share (Not Annualised)- (March 2021- Annualised) (*adjusted on account of buyback)	6.99	7.94	7.05	25.80	11.24	20.70 (*)
8	Current Ratio ( Current Asset/ Current Liabilities)	1.93	3.14	4.62	1.93	4.62	1.97
9	Long Term Debt to Working Capital ( Non Current Borrowings including Current maturity of long term debt abd lease liabilities/ working capital)	0.13	0.09	0.07	0.13	0.07	0.10
10	Bad Debt to Account Receivables ratio (Bad Debts written off/ Accounts Receivables)	0.39	0.46	0.52	0.39	0.52	0.53
11	Current Liability Ratio Current Liabilities/Total Liabilities)	0.80	0.70	0.58	0.80	0.58	0.77
12	Total Debt to Total Assets (Total Debt / Total Assets)	0.09	0.02	0.02	0.09	0.02	0.05
13	Debtors turnover ratio (Revenue from Operation/ average trade receivables) - Annualised	7.24	10.28	8.00	7.89	5.21	7.04
14	Inventory Turnover ratio (Revenue from Operation/ Average inventories) - Annualised	17.29	21.58	24.43	18.82	15.93	18.68
15	Operating Margin (%) Profit before depreciation, interest, tax and exceptional items / Revenue from Operation	47.00	47.00	66.00	54.00	57.00	59.00
16	Net Profit Margin (%) Net Profit after tax / Revenue from operations)	35	34	50	39	40	41

Cont... 4







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NOTES :

1. The Audit Committee has reviewed the above results and the same have been subsequently approved by the Board of Directors in the meeting held on 8<sup>th</sup> February 2022.
2. The unaudited financial results have been reviewed by the Statutory Auditors as required under Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
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.3,700 crore for the current period and is included under Royalty and other levies.

5. An amount of Rs. 351.32 crore is provided towards Expected Credit Loss (ECL) during the nine months ended 31<sup>st</sup> December 2021 and 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 2<sup>nd</sup> 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 (Bachel- Rs 1,131.97 crore & Kirandul Rs 491.47 crore) 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.

Hon'ble High Court of Chhattisgarh has heard the WPs on 19.02.2020 and sought certain clarifications from the respondent and directed 'no coercive action' till 12.3.2020 and listed the case for 12.3.2020. However due to COVID-19 situation, no further hearings could take place.

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



Cont...5



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7. The Board of Directors has approved in its meeting held on 8<sup>th</sup> February 2022, the 2<sup>nd</sup> interim dividend of Rs 5.79 per equity share of Re 1/- for the financial year 2021-22.
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

UDIN - 22202352AAVS



For NMDC Limited,



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

Place : Hyderabad  
Date : 8<sup>th</sup> February 2022

Our website : [www.nmdc.co.in](http://www.nmdc.co.in)



**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of NMDC LIMITED for the Quarter and Nine Months ended 31<sup>st</sup> December 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 period ended December 31<sup>st</sup>, 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 29<sup>th</sup> March, 2019 (the "Circular"). Attention is drawn to the fact that the consolidated figures for the corresponding period ended December 31<sup>st</sup>, 2021, 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.

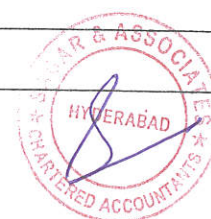
4. The Statement includes the results of the following entities:

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( Closed and not considered for consolidation)
4	Karnataka Vijaynagar Steel Limited, India
5	NMDC Steel Limited, India
6	Jharkhand Kolhan Steel Limited, India ( under Closure)
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:

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 (under closure)
4	NMDC SAIL Limited, India (Closed)
5	Bastar Railway Pvt. Limited, India





Associates:

Sl. No.	Name of the entities
1	International Coal Venture Pvt. Limited, India
2	Neelachal Ispat Nigam Limited, India
3	Krishnapatnam Railway Company Limited, India
4	Chhattisgarh Mega Steel Limited, India
5	Romelt-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. 19,256.70 crores, total net profit / (loss) after tax of Rs. 7,548.81 crores and total comprehensive income of Rs. 7,548.81 crores for the period ended December 31, 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 (4) subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 0.15 crores, total net (loss) after tax of Rs (5.10) Crores and total comprehensive income of Rs. 0.50 crores for the period ended December 31,2021, 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 (16.57) crores and total comprehensive income of Rs 20.06 crores for the period ended December 31<sup>st</sup>, 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

Place: Hyderabad  
Date: 08<sup>th</sup> February, 2022



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:22202352AAVSLD9134



## CERTIFICATE

To,  
Beacon Trusteeship Limited  
Mumbai.

**Independent Statutory Auditor's Certificate with respect to maintenance of asset cover in respect of listed non-convertible debt securities of NMDC Limited as on 31<sup>st</sup> December 2021.**

We understand that NMDC Ltd. ("the Company") (CIN: L13100TG1958 GOI 001674) having its registered office at Khanij Bhavan, Masab Tank, Hyderabad - 500028 is required to obtain a certificate from the statutory auditors for the purpose of submission with Beacon Trusteeship Limited with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P / 2020/230 dated 12th November, 2020.

### Management's Responsibility

The Company's Management is responsible for preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and calculation of asset cover with respect to listed non-convertible debt securities of the Company as on 31<sup>st</sup> December 2021 in the format notified by SEBI vide circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P / 2020/230 dated 12th November, 2020.

### Auditor's Responsibility

Our responsibility is to provide reasonable assurance with respect to asset cover maintained by the Company with respect to listed non-convertible debt securities as on 31<sup>st</sup> December 2021.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

B.O.: Flat No. FF-3, H.No. 40-6-2, Goteti Apartment, Kandari Hotel Street, Krishna Nagar, Vijayawada - 520 010

B.O.: H.No. 10-1-86, Mehar Nagar, Old Gajuwaka, Visakhapatnam - 530 026.

B.O.: No. 4, Poes Road, 4th Street, Teynampet, Chennai - 600018.

B.O.: Flat No. 3C, Jeevan Residency, Behind Kalanjali, Renigunta Road, Tirupati - 517 501.



We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

As per Annexure - 1

**Restriction on Use:** This certificate is being issued to Beacon Trusteeship Limited the with respect to asset cover maintained by the NMDC Limited with respect to listed non-convertible debt securities of the Company as on 31<sup>st</sup> December 2021. Our certificate should not to be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Sagar and Associates

Chartered Accountants

FRNo: 003510S



B Srinivasa Rao

M.No.202352

Partner

UDIN: 22202352AAVJTK2512



Station : Hyderabad

Date : 08<sup>th</sup> February 2022



Annexure - 1

Based on the unaudited financial statements for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021, other related records, management representation, further information and explanations given to us, we hereby certify the matters given in para (a), (b) and (c) below

- a) The Company has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

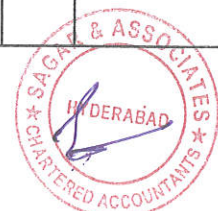
ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount Rs. in Crores
INE584A08010	Private Placement	Unsecured	523.80

**b) Asset Cover for listed debt securities:**

- i. The financial information as on 31-12-2021 has been extracted from the books of accounts for the quarter ended on 31-12-2021 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of "NIL" times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I.
- iii. The total assets of the listed entity provide coverage of **77.66** times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1) (d) of LODR Regulations).

**Table - I:**

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets)  (mention the share of Debt Securities' charge holders)	A	
	▪ Property Plant & Equipment (Fixed assets) - movable/ immovable property etc		NA
	▪ Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		NA



	▪ Receivables including interest accrued on Term loan/ Debt Securities etc		NA
	▪ Investment(s)		NA
	▪ Cash and cash equivalents and other current/ Non-current assets		NA
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	
	▪ Debt Securities (Provide details as per table below)		NA
	▪ IND - AS adjustment for effective Interest rate on secured Debt Securities		NA
	▪ Interest accrued/payable on secured Debt Securities		NA
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/ B	NIL

#### ISIN wise details

S.N	ISIN	Facility	Type of charge	Sanctioned Amount Rs in Crore	Outstanding Amount As on 31/12/2021 Amount Rs in Crore	Cover Required	Assets Required
1.	INE584A08010	Non-convertible Debt Securities	NIL	523.80	537.00 (incl. accrued interest of Rs 13.20 Crore)	NIL	NIL
	Grand Total		NIL	523.80	537.00	NIL	NIL





**Table - II**

SN	Particulars		Amount Rs in Crore
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/payable on unsecured borrowings)	A	41,704.91
ii.	Total Borrowings (unsecured)	B	
	<input type="checkbox"/> Term loan		NIL
	<input type="checkbox"/> Non-convertible Debt Securities (incl. accrued interest)		537.00
	<input type="checkbox"/> CC/ OD Limits		NIL
	<input type="checkbox"/> Other Borrowings		NIL
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on unsecured borrowings		NIL
			<b>537.00</b>
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/ B)	77.66

**c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity:**

We have examined the compliances made by the company in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the company.

