

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 : L13100AP1958 GOI 001674

No. 18(1)/2008- Sectt

13th November 2017

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 second quarter and half year ended 30th September 2017

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

The Board of Directors of the Company at their meeting held on Monday the 13th November 2017, inter-alia, considered and approved the Unaudited Financial Results for the second quarter and half year ended 30th September 2017, upon review and recommendation of the Audit Committee, and taken on record the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results of the Company for the period ended 30th September 2017.

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

1. Unaudited Financial Results of the Company for the second quarter and half year ended 30th September 2017 along with segment information duly signed by Director (Finance), NMDC Limited.
2. Limited Review Report of the Statutory Auditors on the Unaudited Financial Results of the Company for the period ended 30th September 2017.

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

This is for your information and records.

Thanking you

Yours faithfully,
For **NMDC Limited**


A S Pardha Saradhi
Company Secretary



Encl: As above



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Statement of Un-audited Financial Results (Standalone) for the quarter and half year ended 30th September 2017

INR in crore

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I. Revenue from operations	2,421.33	2,841.54	1,739.15	5,262.87	3,459.80	8,829.64
II. Other Income	109.85	128.59	273.49	238.44	618.66	908.81
III. Total income (I+II)	2,531.18	2,970.13	2,012.64	5,501.31	4,078.46	9,738.45
IV. Expenses						
(a) Consumption of raw materials	4.15	-	2.12	4.15	4.15	5.37
(b) Excise duty	-	0.01	-	0.01	1.07	1.50
(c) Consumption of stores & spares	51.04	55.66	57.07	106.70	102.72	264.08
(d) Changes in inventories of finished goods and work-in-progress	132.54	(27.76)	107.41	104.78	143.12	98.87
(e) Employee benefit expense	212.38	203.59	168.80	415.97	338.66	885.58
(f) Royalty and other levies	347.50	492.74	171.41	840.24	489.57	1,524.74
(g) Selling exps incl. freight	139.25	218.30	127.08	357.55	276.97	725.93
(h) Depreciation and amortisation	61.96	46.69	54.43	108.65	110.40	196.18
(i) Finance cost	10.17	8.15	1.47	18.32	9.61	20.76
(j) Other expenses	331.46	404.09	279.28	735.55	461.03	1,721.76
Total expenses	1,290.45	1,401.47	969.07	2,691.92	1,937.30	5,444.77
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	1,240.73	1,568.66	1,043.57	2,809.39	2,141.16	4,293.68
VI. Exceptional items - Expenses/(Income)	-	-	-	-	-	-
VII. Profit before tax (V-VI)	1,240.73	1,568.66	1,043.57	2,809.39	2,141.16	4,293.68
VIII. Tax expense						
a) Current Tax	430.39	577.95	351.81	1,008.34	725.95	1,620.18
b) Earlier Year Tax (Net)	-	-	-	-	-	274.05
c) Deferred Tax	(34.06)	21.45	(79.09)	(12.61)	(67.05)	(190.19)
Total tax expense	396.33	599.40	272.72	995.73	658.90	1,704.04
IX. Profit for the period from continuing operations (VII-VIII)	844.40	969.26	770.85	1,813.66	1,482.26	2,589.64
X. Loss from discontinued operations	(0.16)	(0.09)	(0.14)	(0.25)	(0.24)	(0.76)
XI. Tax Expenses of discontinued operations	(0.06)	(0.03)	(0.05)	(0.09)	(0.08)	(0.26)
XII. Loss from Discontinued operations (after tax)	(0.10)	(0.06)	(0.09)	(0.16)	(0.18)	(0.50)
XIII. Profit for the period (IX+XII) :	844.30	969.20	770.76	1,813.50	1,482.10	2,589.14
XIV. Other Comprehensive income/(expenses) (net of income tax)	(16.76)	(16.77)	(6.30)	(33.53)	(13.31)	(67.04)
XV. Total Comprehensive Income for the period (XIII+XIV)	827.54	952.43	764.46	1,779.97	1,468.79	2,522.10
XVI. Paid-up Equity Share Capital	316.39	316.39	396.47	316.39	396.47	316.39
XVII. Face value per share (Re)	1	1	1	1	1	1
XVIII. Other Equity excluding revaluation reserve						22,202.55
XIX. EPS for the period (Rs.)-basic and diluted	2.67	3.06	1.94	5.73	3.74	7.22 *
(*adjusted on account of buyback)						
				Not Annualised		Annualised

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Segment wise Revenue, Results and Capital Employed for the quarter and half year ended
30th September 2017

INR in crore

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Un- audited	Un- audited	Un- audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
(Sale /income from each segment)						
a) Iron Ore	2,395.26	2,818.08	1,706.42	5,213.34	3,408.48	8,708.89
b) Other Minerals & Services	26.07	23.46	32.73	49.53	51.32	120.75
Total	2,421.33	2,841.54	1,739.15	5,262.87	3,459.80	8,829.64
Less: Inter segment revenue	-	-	-	-	-	-
Sales / Income from Operations	2,421.33	2,841.54	1,739.15	5,262.87	3,459.80	8,829.64
2. Segment Results						
(profit (+) / loss (-) before tax and interest from each segment)						
a) Iron Ore	1,188.98	1,565.06	749.75	2,754.04	1,618.13	3,678.29
b) Other Minerals & Services	(34.85)	(5.01)	(2.50)	(39.86)	(8.72)	(41.79)
Total	1,154.13	1,560.05	747.25	2,714.18	1,609.41	3,636.50
Less: Finance Cost	10.17	8.15	1.47	18.32	9.61	20.76
Add : Other unallocable income net off unallocable expenditure	96.61	16.67	297.65	113.28	541.12	677.18
Total Profit Before Tax (incl discontinued operations)	1,240.57	1,568.57	1,043.43	2,809.14	2,140.92	4,292.92
3. Segment Assets						
a) Iron Ore	5,718.48	6,182.85	5,538.04	5,718.48	5,538.04	5,749.69
b) Other Minerals & Services	678.32	138.24	147.76	678.32	147.76	152.88
c) Unallocated	20,552.31	20,024.32	27,958.82	20,552.31	27,958.82	19,346.13
Total	26,949.11	26,345.41	33,644.62	26,949.11	33,644.62	25,248.70
4. Segment Liabilities						
a) Iron Ore	1,687.61	1,613.42	1,220.98	1,687.61	1,220.98	1,554.56
b) Other Minerals & Services	33.99	28.61	16.06	33.99	16.06	27.32
c) Unallocated	1,775.82	1,664.36	8,316.09	1,775.82	8,316.09	1,601.24
Total	3,497.42	3,306.39	9,553.13	3,497.42	9,553.13	3,183.12
5. Capital Employed						
(Segment Assets-Segment Liabilities)						
a) Iron Ore	4,030.87	4,569.43	4,317.06	4,030.87	4,317.06	4,195.13
b) Other Minerals & Services	644.33	109.63	131.70	644.33	131.70	125.56
c) Unallocated	18,776.49	18,359.96	19,642.73	18,776.49	19,642.73	17,744.89
Total	23,451.69	23,039.02	24,091.49	23,451.69	24,091.49	22,065.58





STATEMENT OF ASSETS AND LIABILITIES

INR in crore

Sl.No.	Particulars	As at 30-09-2017	As at year end 31-03-2017
		(Un-audited)	(Audited)
(A)	ASSETS		
	1) Non-current assets		
	a) Property, Plant and equipment	2,332.98	1,730.76
	b) Capital work-in-progress	11,754.09	11,831.36
	c) Intangible assets	192.20	222.05
	d) Financial assets		
	i) Investments	726.98	726.98
	ii) Loans	84.84	92.48
	e) Deferred tax assets (net)	465.98	453.36
	f) Other non-current assets	2,237.11	2,060.12
	Total Non-current assets	17,794.18	17,117.11
	2) Current assets		
	a) Inventories	423.47	540.04
	b) Financial assets		
	i) Trade receivables	1,455.11	1,043.52
	ii) Cash and cash equivalents	122.81	70.38
	iii) Bank balances other than (ii) above	5,501.86	5,218.90
	iv) Other Financial Assets	1,276.21	923.82
	c) Current Tax assets (Net)	544.51	564.32
	d) Other current assets	252.29	179.34
	e) Assets Held for disposal	44.65	44.63
	Total Current assets	9,620.91	8,584.95
	TOTAL ASSETS	27,415.09	25,702.06
(B)	EQUITY AND LIABILITIES		
	1) Equity		
	a) Equity Share Capital	316.39	316.39
	b) Other Equity	23,601.28	22,202.55
	Total Equity	23,917.67	22,518.94
	2) Liabilities		
	i) Non-current Liabilities		
	a) Provisions	655.48	611.20
	Total Non-current liabilities	655.48	611.20
	ii) Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	196.65	198.78
	iii) Other financial liabilities	1,400.66	1,230.46
	b) Other current liabilities	975.91	836.65
	c) Provisions	268.72	306.03
	Total Current liabilities	2,841.94	2,571.92
	Total Liabilities	3,497.42	3,183.12
	TOTAL EQUITY AND LIABILITIES	27,415.09	25,702.06





NOTES:

1. The Company opts to publish the financial results on Standalone basis.
2. The unaudited financial results of the company for the quarter/half year ended 30th September 2017 duly reviewed by the Audit Committee have been approved by the Board of Directors at its meetings held on 13th November 2017.
3. An amount of Rs. 50.37 crore for half year ended Sept 2017 is included under the head "Other Expenses" towards expenditure on enabling facilities towards doubling of railway line between Kirandul and Jagdalpur and railway line between Jagdalpur and Ambagaon, required for augmentation of evacuation capacity of Bailadila sector.
4. An amount of Rs. 154.49 crore for half year ended Sept 2017 towards expected credit loss (ECL) is included under the head "Other Expenses".
5. An amount of Rs. 44.28 crore for half year ended Sept 2017 towards mines closure obligation is included under "Other Expenses".
6. The financial results have been reviewed by the Statutory Auditors as required under regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. TEJ RAJ & PAL
Chartered Accountants
FRN No.304124E

(CA B Vijay)
Partner
Membership No.214678



For NMDC Limited,

(Devinder Singh Ahluwalia)
Director (Finance)

Place : Hyderabad,
Date : 13th November 2017.



TEJ RAJ & PAL
CHARTERED ACCOUNTANTS
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To
The Board of Directors,
NMDC Ltd.
Hyderabad.

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

We have reviewed the accompanying statement of Unaudited financial results of **NMDC Ltd. (" the Company")** for the quarter ended **30th Sep, 2017 (the statement)**, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by circular no CIR/CFD/FAC/62/2016 dated 5th July, 2016. which are incorporated the accounts of Seven Projects/Units reviewed by Branch auditors and in respect of Head Office, R&D lab and Sponge Iron Unit, these accounts were reviewed by us except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 " Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial information Performed by the Independent Auditor of the Entity,*' issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results read with notes there on, prepared in accordance with the Indian Accounting Standards as specified under Section 133 of Companies Act 2013 read with the rule 7 of the Companies (Accounts) Rule, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA B. Vijay)
Partner
Membership No. 214678

Place: Hyderabad
Date: 13th November 2017