

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.
नेगम पहचान संख्या / Corporate Identity Number : L13100AP1958 GOI 001674

No. 18(1)/2008- Sectt

28th May 2018

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: Audited Financial Results for the quarter and financial year ended 31st March 2018
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 28th May 2018, inter-alia, considered, approved and taken on record the Audited Financial Results of the Company for the quarter and financial year ended 31st March 2018.

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

1. Audited Financial Results of the Company for the quarter ended 31st March 2018 and Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March 2018 along with segment information and Statement of Assets and Liabilities.
2. Audit Reports of the Statutory Auditors on the Audited Financial Results (Standalone & Consolidated) of the Company for the period ended 31st March 2018.
3. Declaration on audit reports with unmodified opinion on the Annual Audited Financial Results for the financial year ended 31st March 2018.

The Board Meeting commenced at 2.30 p.m. and concluded at 6.20 p.m.

Please take the above information on record.

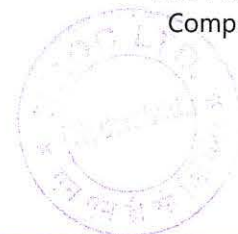
Thanking you

Yours faithfully,

For **NMDC Limited**


A S Pardha Saradhi
Company Secretary

Encl: As above





एन एम डी सी लिमिटेड

NMDC Limited

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

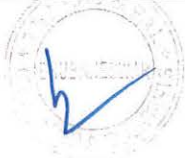
पंजीकृत कार्यालय : 'खनिज भवन', 10-3-311/ए, कैसल हिल्स, मासाब टैंक, हैदराबाद - 500 028.

Regd. Office : 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.

नैगम पहचान संख्या / Corporate Identity Number : L13100AP1958 GOI 001674

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2018

Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Un-audited	Audited	Audited	Audited	Audited	Audited
I. Revenue from operations	3,883.01	2,469.03	2,871.98	11,614.91	8,829.64	11,614.91	8,829.64
II. Other Income	170.15	111.14	134.27	519.73	908.81	523.22	910.17
III. Total income (I+II)	4,053.16	2,580.17	3,006.25	12,134.64	9,738.45	12,138.13	9,739.81
IV. Expenses							
(a) Consumption of raw materials	10.74	2.44	(0.03)	17.33	5.37	17.33	5.37
(b) Excise duty	-	-	0.28	0.01	1.50	0.01	1.50
(c) Consumption of stores & spares	103.45	60.15	79.36	270.30	264.08	270.30	264.08
(d) Changes in inventories of finished goods and work-in-progress	(115.18)	(28.08)	(80.12)	(38.48)	98.87	(38.48)	98.87
(e) Employee benefit expense	412.09	218.36	371.96	1,046.42	885.58	1,049.23	888.75
(f) Royalty and other levies	761.68	517.62	540.38	2,119.54	1,524.74	2,119.73	1,524.74
(g) Selling exps incl. freight	174.08	108.05	281.92	639.68	725.93	639.68	725.93
(h) Depreciation and amortisation	70.22	77.17	30.67	256.04	196.18	256.63	196.65
(i) Finance cost	7.60	11.18	5.85	37.10	20.76	37.10	20.78
(j) Other expenses	635.16	380.63	745.74	1,751.34	1,721.76	1,754.33	1,725.57
Total expenses	2,059.84	1,347.52	1,976.01	6,099.28	5,444.77	6,105.86	5,452.24
V. Profit from ordinary activities before exceptional items and Tax (III-IV)	1,993.32	1,232.65	1,030.24	6,035.36	4,293.68	6,032.27	4,287.57
VI. Exceptional items - Expenses/(Income)	0.64	(144.94)	(201.30)	(144.30)	-	(144.30)	-
VII. Profit before tax (V-VI)	1,992.68	1,377.59	1,231.54	6,179.66	4,293.68	6,176.57	4,287.57
VIII. Tax expense							
a) Current Tax	639.61	493.67	512.97	2,141.62	1,620.18	2,141.62	1,620.18
b) Earlier Year Tax (Net)	164.06	-	274.05	164.06	274.05	164.06	274.05
c) Deferred Tax	82.99	(2.72)	(67.59)	67.66	(190.19)	67.66	(190.19)
Total tax expense	886.66	490.95	719.43	2,373.34	1,704.04	2,373.34	1,704.04
IX. Net Profit for the period from continuing operations (VII-VIII)	1,106.02	886.64	512.11	3,806.32	2,589.64	3,803.23	2,583.53
X. Loss from discontinued operations	(0.26)	(0.16)	(0.35)	(0.67)	(0.76)	(0.67)	(0.76)
XI. Tax Expenses of discontinued operations	(0.09)	(0.05)	(0.12)	(0.23)	(0.26)	(0.23)	(0.26)
XII. Loss from Discontinued operations (after tax)	(0.17)	(0.11)	(0.23)	(0.44)	(0.50)	(0.44)	(0.50)
XIII. Profit for the period (IX+XII) :	1,105.85	886.53	511.88	3,805.88	2,589.14	3,802.79	2,583.03
XIV Share of Profit/(Loss) of Associates/JVs						4.73	(40.32)
XV Non-Controlling Interest Profit/(Loss)						0.94	1.15
XVI. Net Profit/loss after taxes, Non-Controlling Interest and share of profit/loss of Associates (XIII+XIV+XV) :	1,105.85	886.53	511.88	3,805.88	2,589.14	3,808.46	2,543.86
XVII. Other Comprehensive income/(expenses) (net of income tax)	97.54	(16.77)	(47.42)	47.24	(67.04)	48.48	(67.04)
XVIII. Total Comprehensive Income for the period (XVI+XVII)	1,203.39	869.76	464.46	3,853.12	2,522.10	3,856.94	2,476.82
XIX. Paid-up Equity Share Capital	316.39	316.39	316.39	316.39	316.39	316.39	316.39
XX. Face value per share (Re)	1	1	1	1	1	1	1
XXI. EPS for the period (Rs.)-basic and diluted before and after extraordinary items	3.50	2.80	1.62	12.03	7.22 *	12.04	7.10 *
(*adjusted on-account of buyback)				Not Annualised	Annualised		



Contd...2



Segment wise Revenue, Results and Capital Employed for the quarter and year ended
31st March 2018

INR in crore

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Un- audited	Audited	Audited	Audited	Audited	Audited
1. Segment Revenue							
(Sale /income from each segment)							
a) Iron Ore	3,848.65	2,428.94	2,831.27	11,490.93	8,708.89	11,490.93	8,708.89
b) Pellet ,Other Minerals & Services	34.36	40.09	40.71	123.98	120.75	123.98	120.75
Total	3,883.01	2,469.03	2,871.98	11,614.91	8,829.64	11,614.91	8,829.64
Less: Inter segment revenue	-	-	-	-	-	-	-
Sales / Income from Operations	3,883.01	2,469.03	2,871.98	11,614.91	8,829.64	11,614.91	8,829.64
2. Segment Results							
(profit (+) / loss (-) before tax and interest from each segment)							
a) Iron Ore	2,098.72	1,356.88	1,167.86	6,209.64	3,678.29	6,205.24	3,673.70
b) Pellet, Other Minerals & Services	(44.03)	(22.23)	(19.11)	(106.12)	(41.79)	(104.71)	(43.30)
Total	2,054.69	1,334.65	1,148.75	6,103.52	3,636.50	6,100.53	3,630.40
Less: Finance Cost	7.60	11.18	5.85	37.10	20.76	37.07	20.78
Add : Other unallocable income net off unallocable expenditure	(54.67)	53.96	88.29	112.57	677.18	112.44	677.19
Total Profit Before Tax (incl discontinued operations)	1,992.42	1,377.43	1,231.19	6,178.99	4,292.92	6,175.90	4,286.81
3. Segment Assets							
a) Iron Ore	4,641.05	5,795.19	5,749.69	4,641.05	5,749.69	4,636.60	5,822.28
b) Pellet ,Other Minerals & Services	666.68	666.51	152.88	666.68	152.88	655.78	152.88
c) Unallocated	22,915.68	20,947.62	19,346.13	22,915.68	19,346.13	23,013.23	19,355.14
Total	28,223.41	27,409.32	25,248.70	28,223.41	25,248.70	28,305.61	25,330.30
4. Segment Liabilities							
a) Iron Ore	1,633.80	1,801.69	1,554.56	1,633.80	1,554.56	1,634.51	1,554.56
b) Pellet, Other Minerals & Services	37.87	34.78	27.32	37.87	27.32	40.87	30.26
c) Unallocated	2,583.62	1,253.60	1,601.24	2,583.62	1,601.24	2,583.64	1,601.24
Total	4,255.29	3,090.07	3,183.12	4,255.29	3,183.12	4,259.02	3,186.06
5. Capital Employed							
(Segment Assets-Segment Liabilities)							
a) Iron Ore	3,007.25	3,993.50	4,195.13	3,007.25	4,195.13	3,002.09	4,267.72
b) Pellet, Other Minerals & Services	628.81	631.73	125.56	628.81	125.56	614.91	122.62
c) Unallocated	20,332.06	19,694.02	17,744.89	20,332.06	17,744.89	20,429.59	17,753.90
Total	23,968.12	24,319.25	22,065.58	23,968.12	22,065.58	24,046.59	22,144.24



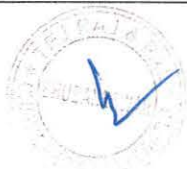
Contd....3



STATEMENT OF ASSETS AND LIABILITIES

INR in crore

Sl.No.	Particulars	Standalone		Consolidated	
		As at current year end	As at previous year end	As at current year end	As at previous year end
		31-march-2018	31-march-2017	31-march-2018	31-march-2017
		(Audited)	(Audited)	(Audited)	(Audited)
(A)	ASSETS				
	1) Non-current assets				
	a) Property, Plant and equipment	2,507.53	1,730.76	3,149.61	1,733.39
	b) Capital work-in-progress	12,519.90	11,831.36	12,545.06	11,855.45
	c) Goodwill	-	-	93.89	93.89
	d) Intangible assets	164.17	222.05	213.71	267.85
	e) Financial assets				
	i) Investments	786.45	726.98	672.73	612.30
	ii) Loans	779.68	731.12	140.07	92.48
	f) Deferred tax assets (net)	385.71	453.36	385.71	453.36
	g) Other non-current assets	2,626.23	2,060.12	2,626.23	2,698.76
	Total Non-current assets (a)	19,769.67	17,755.75	19,827.01	17,807.48
	2) Current assets				
	a) Inventories	571.69	540.04	571.69	540.04
	b) Financial assets				
	i) Trade receivables	1,472.74	1,043.52	1,472.74	1,043.52
	ii) Cash and cash equivalents	25.97	70.38	34.39	80.17
	iii) Bank balances other than (ii) above	5,412.25	5,218.90	5,426.59	5,240.34
	iv) Other Financial Assets	447.00	285.18	443.09	281.87
	c) Current Tax assets (Net)	602.10	564.32	602.20	564.37
	d) Other current assets	307.29	179.34	313.20	181.24
	e) Assets Held for disposal	0.41	44.63	0.41	44.63
	Total Current assets (b)	8,839.45	7,946.31	8,864.31	7,976.18
	TOTAL ASSETS (a+b)	28,609.12	25,702.06	28,691.32	25,783.66
(B)	EQUITY AND LIABILITIES				
	1) Equity				
	a) Equity Share Capital	316.39	316.39	316.39	316.39
	b) Other Equity	24,037.44	22,202.55	24,101.02	22,265.82
	c) Non-Controlling Interest			14.89	15.39
	Total Equity (I)	24,353.83	22,518.94	24,432.30	22,597.60
	2) Liabilities				
	i) Non-current Liabilities				
	a) Provisions	714.12	611.20	714.12	611.32
	Total Non-current liabilities (II)	714.12	611.20	714.12	611.32
	ii) Current Liabilities				
	a) Financial Liabilities				
	i) Borrowings	500.09	-	500.09	-
	ii) Trade Payables	159.54	198.78	159.64	198.90
	iii) Other financial liabilities	1,887.31	1,230.46	1,889.32	1,232.36
	b) Other current liabilities	966.83	836.65	968.24	837.42
	c) Provisions	27.40	306.03	27.61	306.06
	Total Current liabilities (III)	3,541.17	2,571.92	3,544.90	2,574.74
	Total Liabilities	4,255.29	3,183.12	4,259.02	3,186.06
	TOTAL EQUITY AND LIABILITIES	28,609.12	25,702.06	28,691.32	25,783.66

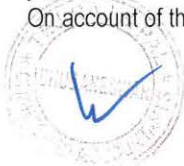




-4-

NOTES :

1. The Company opts to publish the quarterly financial results on standalone basis and yearly financial results on both standalone and consolidated basis.
2. 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 28th May 2018.
3. The financial results for the quarter and financial year ended 31st March 2018 have been audited by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. An unqualified report has been issued by them there on.
4. The Audited Accounts are subject to Supplementary Audit by the Comptroller and Auditor General of India under Section 143(6) of the Companies Act, 2013.
5. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended). The Company adopted Ind AS from 1st April 2016 and accordingly these 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.
6. The figures of the last quarters are the balancing figures between the audited figures of the financial years and the published results up to the third quarter of the respective financial years.
7. The Central Government vide their circular dated 13th April 2016 clarified the applicability of service tax payable on Royalty w.e.f 01.04.2016. The Company has contended before the Hon'ble High Court of Karnataka and Hon'ble High Court of Madhya Pradesh and stay has been granted from both the Hon'ble High Courts. However, based on the expert opinion, the company has provided for the liability of Rs. 249.82 crore (Previous year Rs.166.65 crore) towards Service Tax on Royalty and interest.
8. Existing liability towards mines closure obligation under MMDR Amendment Act, 2015 was reviewed and a liability of Rs. 103.64 crore (previous year Rs.258.50 crore) has been provided during the current year and included in "other expenses".
9. The Company has paid certain amounts for doubling of railway lines owned by Railways between Kirandul-Jagdulpur and Jagdulpur- Ambagaon which is required for augmentation of evacuation facility of Bailadila Sector. In addition certain amounts were paid to Railways for certain works on railway facilities at Bailadila Sector. An amount of Rs. 172.80 crore (Previous year Rs 176.72 crore) incurred during the year has been charged and included in 'Other Expenses'.
10. An amount of Rs. 335.21 crore (Previous year Rs. 256.94 crore) towards Expected Credit Loss (ECL) on the total Trade Receivables of Rs. 3,181.71 crore (Previous year Rs. 2,416.22 crore) has been provided for during the current year and included in other expenses.
11. The Hon'ble Supreme Court of India has in its judgement dated 13.10.2017 clarified that "DMF is required to be paid by the holder of a mining lease or a prospecting licence-cum-mining lease in the case of minerals other than coal, lignite and sand for stowing with effect from, 2015 when the rates were prescribed by the Central Government". Subsequent to this, Company has withdrawn the excess provision made towards DMF for the period from 12th Jan 2015 to 16th September 2015 and returned/adjusted the amount collected from customers. On account of this a net amount of Rs.144.30 Crore is shown as Exceptional item in Profit and Loss Account.





--5--

12. Post GST 1st July 2017, for sales through Monitoring Committee (MC) in the State of Karnataka, GST invoices were raised by Donimalai unit on MC as per the requirement of the GST Act. It was expected that MC shall raise GST invoices on the customers and utilize the input tax credit of the GST billed by NMDC and payback the GST to NMDC. However, for the period from 1st July 2017 to 30th Sept 2017 MC has not acknowledged the invoices raised by NMDC and has paid the GST of Rs.45.73 Crore collected from customers to the Exchequer without utilizing the input tax credit of GST billed by NMDC. This amount stands receivable in the books of Donimalai. Efforts are on to recover the amount from MC. Pending clarity on the issue of recovery of this amount, no provision has been made in the books of accounts of the year 2017-18. However, from 1st October 2017 Donimalai has been raising bill directly on the customers as per the Hon'ble Supreme Court direction
13. The Company has been legally advised that there is no impact of the Hon'ble Supreme Court of India judgement with reference to the writ petition (Civil) no. 114 of 2014 dated 2nd August 2017 on NMDC. However, in case it is found applicable to NMDC at a later date, it may impact the profits of the company.
14. 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

Place : Hyderabad
Date : 28th May 2018



For NMDC Limited,

(N. BAIJENDRA KUMAR)
Chairman-cum-Managing Director
DIN- No: 03289526



Our website : www.nmdc.co.in

TEJ RAJ & PAL

Chartered Accountants

Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of NMDC Ltd Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015.

To

Board of Directors
NMDC Limited
Hyderabad

We have audited the accompanying statement of Standalone Financial Results of **NMDC Limited** ("the Company") for the year ended March 31, 2018 ("the Financial Results") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. These Financial Results, which are 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 Standards (Ind-As) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 6 branches included in the standalone financial statements of the company whose financial statements reflect total assets of Rs. 19,318.47 Crores as at 31st March, 2018 and total revenues of Rs.11,614.15 Crore for the year ended on that date, as considered in the standalone financial statements. The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

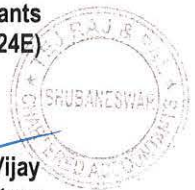
In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016; and
- ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the year to date results for the period from April 1, 2017 to March 31, 2018.

The Financial Results include the results for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited reviewed by us in terms of our report dated February 13, 2018.

For Tej Raj & Pal
Chartered accountants
(Firm's Registration No: 304124E)


CA B Vijay
Partner
(Membership No 214678)



Hyderabad, May 28, 2018

Flat No. 301, ACE Classic
Road No 10A, New Nagole
Hyderabad - 500 035 [Telangana]

Tel: +91-40-23375191
Email:tejrajpal@yahoo.co.in
Website:www.tejrajpal.org

TEJ RAJ & PAL

Chartered Accountants

Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of NMDC Ltd Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015

To

Board of Directors
NMDC Limited
Hyderabad

We have audited the accompanying statement of Consolidated Financial Results of **NMDC Limited** ("the Parent Company"), comprising its subsidiaries (together the group), its associates and joint ventures for the year ended March 31, 2018 (the 'Financial Results') attached herewith, being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. These Financial Results, which are the responsibility of the Parent 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 Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statements of 7 (Seven) subsidiaries, 5 (Five) Joint Ventures and 5 (Five) associate Company included in the year to date consolidated financial results, whose financial statements reflect total assets of Rs. 9,143.31 Crore as at March 31, 2018 and total revenue loss of Rs. 522.32 Crore for the year ended on that date. These financial statements and other financial information have been audited by other auditors, except in case of 5 (Five) subsidiaries, 3 (Three) joint venture companies and 3 (Three) associate companies whose financial statement has been certified by their respective management, whose report(s) have been furnished to us, and our opinion on the year to date consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors / certification of management.

In our opinion and to the best of our information and according to the explanations given to us, and based on these consolidated financial year to date results:

- (i) Include the year to date financial results of the following entities;

Subsidiaries:

- a. J & K Mineral Development Corporation Limited
- b. NMDC Power Limited
- c. Legacy Iron Ore Limited, Australia
- d. Karnataka Vijaynagar Steel Limited
- e. NMDC Steel Limited
- f. Jharkhand Kolhan Steel Limited
- g. NMDC Saral , Madagaskar

Joint Ventures:

- a. NMDC-CMDC Limited
- b. Jharkhand National Mineral Development Corporation Limited
- c. Kopano- NMDC Minerals (Proprietary) Limited
- d. NMDC SAIL Limited
- e. Bastar Railway Pvt. Limited

Associates:

- a. International Coal Venture Limited
- b. Nilachal Ispat Nigam Limited- for financial year 2016-17.
- c. Krishnapatnum Railway Company Limited

Flat No. 301, ACE Classic
Road No 10A, New Nagole
Hyderabad - 500 035 (Telangana)

Tel: +91-40-23375191
Email:tejrajpal@yahoo.co.in
Website:www.tejrajpal.org

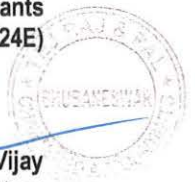



TEJ RAJ & PAL

Chartered Accountants

- d. Chhattishgarh Mega Steel Limited
 - e. Romelt-Sail (India) Limited
- (ii) have been presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI Circular no. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from April 1, 2017 to March 31, 2018.

For Tej Raj & Pal
Chartered accountants
(Firm's Registration No: 304124E)



CA B Vijay
Partner
(Membership No 214678)

Hyderabad, May 28, 2018

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

Declaration on audit reports with unmodified opinion on the Annual Audited Financial Results for the financial year ended 31st March 2018

This is with reference to SEBI (LODR) Regulations, 2015 and amendments made thereto, we hereby declare that the Statutory Auditors of the Company, M/s. Tej Raj & Pal, Chartered Accountants, firm registration no. 304124E, vide their Auditors Reports dated 28th May 2018 issued an unmodified opinion on the standalone and consolidated financial results of the Company for the financial year ended 31st March 2018.

For **NMDC Limited**

N Baijendra Kumar

Chairman-cum-Managing Director

DIN: 03289526

Place: Hyderabad

Date: 28th May 2018

