

Q2 & Half-Year
Performance
Review
2013-14



NMDC Limited

Investors / Analysts / Brokers Meet

6th November 2013

Mumbai

**Q2 & Half-Year
Performance
Review
2013-14**



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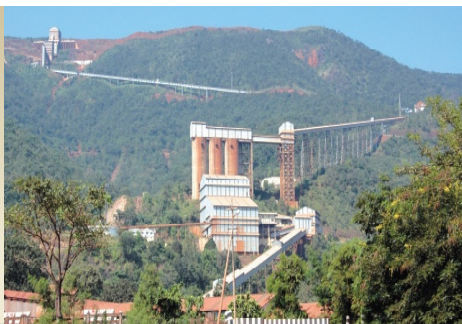
Major Achievements during Q2 and Half-Year of FY 2013-14



PERFORMANCE HIGHLIGHTS

- Iron Ore Production : 128.61 LT (CPLY 122.49 LT) ↑ 5%
- Iron Ore Sales : 137.56 LT (CPLY 127.09 LT) ↑ 8%
- Turnover : Rs 5351 Cr (CPLY Rs 5452 Cr) ↓ 2%
- Profit before Tax : Rs 4387 Cr (CPLY Rs 5306 Cr) ↓ 17%
- Profit after Tax : Rs 2891 Cr (CPLY Rs 3585 Cr) ↓ 19%

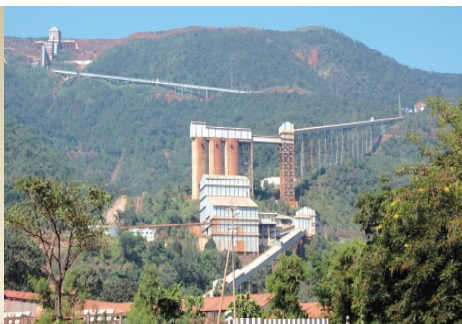
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PHYSICAL PERFORMANCE – Product-wise

Particulars	2013-14			2012-13			Inc. / (Dec) Over CPLY (4 over 7)	
	Q1	Q2	H1	Q1	Q2	H1	In Qty.	In %
1	2	3	4	5	6	7	8	9
I. PRODUCTION:								
(a) Iron Ore (lmt) :	69.21	59.40	128.61	68.72	53.77	122.49	6.12	5%
(b) Diamonds (carats)	9333	8986	18319	6041	8536	14577	3742	26%
(c) Sponge Iron (mt)	5123	8327	13450	10730	7542	18272	(4822)	(26%)
II. SALES:								
(a) Iron Ore (lmt)- Exports	4.92	7.12	12.04	-	3.75	3.75	8.29	221%
Domestic	67.60	57.92	125.52	68.55	54.79	123.34	2.18	2%
Total Iron ore	72.52	65.04	137.56	68.55	58.54	127.09	10.47	8%
(b) Diamonds (carats)	10939	10221	21160	3451	1256	4707	16453	350%
(c) Sponge Iron (mt)	6972	6669	13641	11606	7935	19541	(5900)	(30%)

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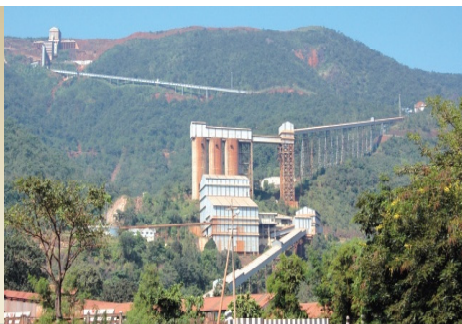


UNIT WISE PHYSICAL PERFORMANCE

	2013-14			2012-13			Inc/(Dec) of 4) over (7)	(% Inc/(Dec) of (4) over (7)
	Q1	Q2	H1	Q1	Q2	H1		
1	2	3	4	5	6	7	8	9
<u>PRODUCTION</u>								
Kirandul	15.95	15.77	31.72	17.84	12.16	30.00	1.72	6%
Bacheli	31.57	20.95	52.52	29.59	22.43	52.02	0.50	1%
Donimalai	21.69	22.68	44.37	21.29	19.18	40.47	3.90	10%
TOTAL	69.21	59.40	128.61	68.72	53.77	122.49	6.12	5%
<u>SALES:</u>								
Kirandul	18.05	17.78	35.83	17.41	13.59	31.00	4.83	16%
Bacheli	32.20	25.33	57.53	31.59	25.57	57.16	0.37	1%
Donimalai	22.27	21.93	44.20	19.55	19.38	38.93	5.27	14%
TOTAL	72.52	65.04	137.56	68.55	58.54	127.09	10.47	8%

Note :- Kirandul Sales excludes 0.33 LMT and 0.63 LMT of despatches to SIU during current year and previous year respectively.

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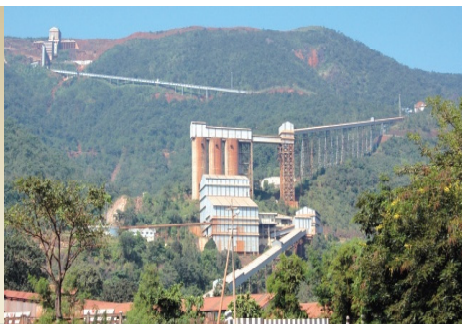


ANALYSIS OF DESPATCHES OF IRON ORE

Qty in LMT

Despatches	2013-14 - (H1)			2012-13 - (H1)			Variance	
	Bailadila	Donimalai	Total	Bailadila	Donimalai	Total	Qty.	%
1	2	3	4	5	6	7	8	9
Road	2.78	17.28	20.06	4.32	17.08	21.40	(1.34)	(6%)
Rail	91.18	26.92	118.10	86.48	21.85	108.33	9.77	9%
TOTAL	93.96	44.20	138.16	90.80	38.93	129.73	8.43	6%
Rake/Day	12.04	3.75	15.79	11.55	2.99	14.54		

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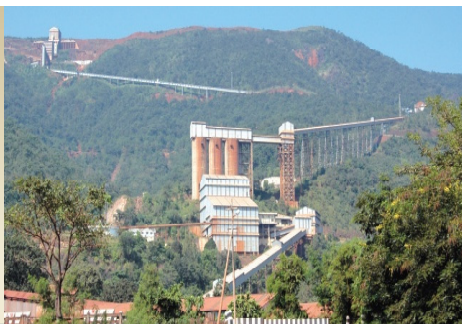


FINANCIAL PERFORMANCE

(Rs. in Crore)

PARTICULARS	2013-14		2012-13		Inc/(Dec) (3) over (5)	(% Inc/(Dec) (3) over (5)
	For Q2	Upto Q2	For Q2	Upto Q2		
(1)	(2)	(3)	(4)	(5)	(6)	(7)
a) Sales Revenue	2479.92	5350.54	2,611.98	5,452.33	(101.79)	(2%)
b) Other income incl. interest	538.37	1059.28	583.08	1,135.22	(75.94)	(7%)
Total Income	3018.29	6409.82	3,195.06	6,587.55	(177.73)	(3%)
a) Consumption of raw material	7.95	11.87	6.16	14.78	(2.91)	(20%)
b) Consumption of store and spares	61.54	123.31	39.80	93.49	29.82	32%
c) Change in Inventory	48.78	73.07	(48.65)	(61.77)	134.84	218%
d) Employee cost	144.68	293.00	144.01	279.27	13.73	5%
e) Royalty & Cess	182.43	406.01	221.10	444.23	(38.22)	(9%)
f) Selling exp. & Freight	366.44	657.51	212.67	248.77	408.74	164%
g) Other Exp (Incl Depreciaton)	209.28	458.12	135.19	262.62	195.50	74%
Total Expenditure	1021.10	2022.89	710.28	1,281.39	741.50	58%
Profit Before Tax	1997.19	4386.93	2,484.78	5,306.16	(919.23)	(17%)
Profit After Tax	1318.36	2890.55	1,678.62	3,584.62	(694.07)	(19%)

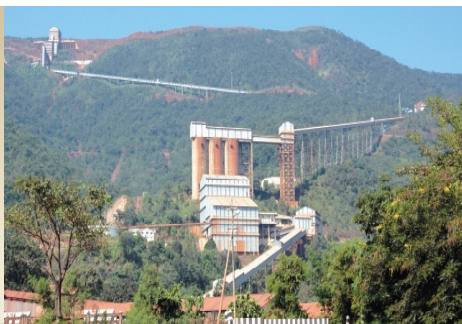
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PRODUCT WISE DETAILS

PRODUCTION (LWMT)	2012-13					2013-14	
	Q 1	Q 2	Q 3	Q 4	2012-13	Q 1	Q 2
Lump	25.22	21.21	19.35	32.13	97.91	25.38	20.37
Fines	43.50	32.56	34.29	63.58	173.93	43.83	39.04
Total:	68.72	53.77	53.64	95.71	271.84	69.21	59.41
Lump : Fines Ratio	37:63	39:61	36:64	34:66	36:64	37:63	34:66

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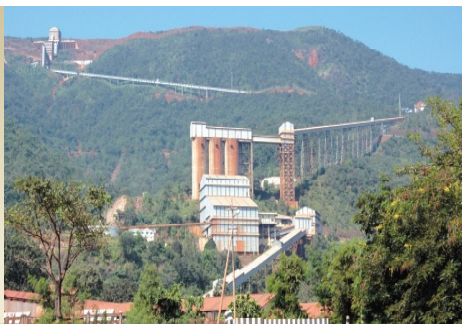


ANALYSIS OF VARIANCE IN HALF YEARLY PROFIT BEFORE TAX

Rs Crs

	Particulars	Amount
1	Domestic sales Avg. sale price reduced by Rs 625/- per MT from Rs 4142/- to Rs 3517/- per Mt - Rs (-) 785 Cr Inc. in sale qty from 123.34 LMT to 125.52 LMT - Rs 90 Cr	-694
2	Export Sales Net Sale realisation from increased qty of Export by 8.29 MT Revenue increase Rs 590 Cr, Selling Exp increase Rs 389 Cr.	201
3	Contribution to SPV , Karnataka	-125
4	Reduction in interest & other income	-76
5	Reduction due to increase in other expenses	-90
6	Reduction in inventory	-135
	Total	-919

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CAPITAL EXPENDITURE UPTO 2nd QUARTER OF 2013-14

(Rs in Crore)

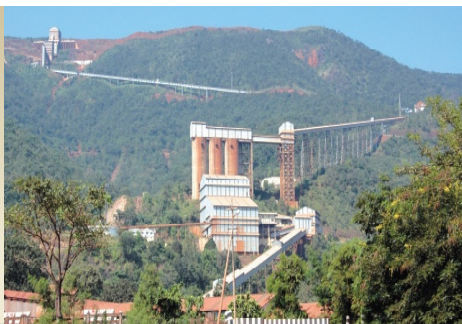
Projects/Schemes	Target 2013-14	Upto Sep'13	
		Target	Actual
Bailadila 11B	60.00	17.00	4.87
Kumarswamy	85.00	25.00	31.44
3MTPA Steel Plant – CG	1880.00	654.00	902.05
Pellet Plant- Doni.	100.00	37.00	59.19
Other Schemes	10.20	6.20	7.99 (*)
AMR (Incl. Township)	251.00	110.00	35.17
R&D	57.80	29.01	7.30
Feasibilities Studies	11.00	5.52	1.62
Business Development	100.00	50.00	0.00
Other Ventures	165.00	19.27	75.23
Total	2720.00	953.00	1124.86

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Commercial Information

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**AVERAGE REALIZATION OF IRON ORE
FOR THE LAST 3 FINANCIAL YEARS & IN THE CURRENT FINANCIAL YEAR 2013-14
UPTO Q2 (Rs/Ton) {inclusive of Royalty}**

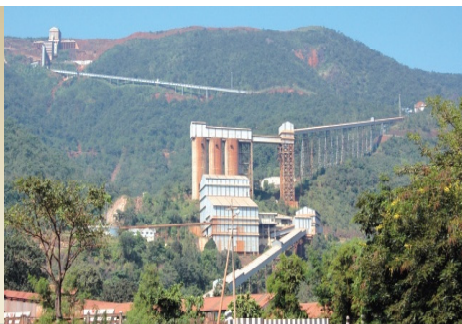
PRODUCT	2010-11	2011-12	2012-13	2013-14		
				Q1	Q2	Upto Q2
LUMP	4936	5569	5955	5185	4620	4951
FINES	3830	3255	3139	3100	3380	3241
TOTAL IRON ORE	4289	4091	4019	3907	3760	3838

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Corporate Information

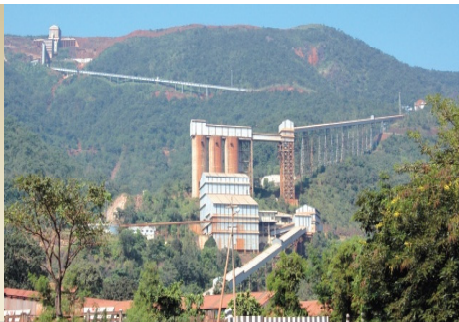
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**Details of Top 25 Shareholders – All Categories
(As on 25.10.2013)**

Slno	Name of the Shareholder	No. of Shares	%
1	PRESIDENT OF INDIA	3171946580	80
2	LIFE INSURANCE CORPORATION OF INDIA	223856646	5.65
3	LIC OF INDIA PENSION PLUS MIXED FUND	48845983	1.23
4	ICICI PRUDENTIAL FOCUSED BLUECHIP EQUITY FUND	37739556	0.95
5	HSBC GLOBAL INVESTMENT FUNDS A/C HSBC GIF MAURITIUS LIMITED	33805468	0.85
6	HDFC STANDARD LIFE INSURANCE COMPANY LIMITED	18228428	0.46
7	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD	16692046	0.42
8	VANGUARD EMERGING MARKETS STOCK INDEX FUND, ASERIES OF VANC	16105558	0.41
9	STATE BANK OF INDIA	11636080	0.29
10	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	11031785	0.28
11	CANARA BANK-MUMBAI	10772388	0.27
12	BANK OF BARODA	9931035	0.25
13	Reliance Industrial Investments And Holdings Limited	9725000	0.25
14	SWISS FINANCE CORPORATION (MAURITIUS) LIMITED	9616126	0.24
15	THE NEW INDIA ASSURANCE COMPANY LIMITED	8016508	0.2
16	HSBC GLOBAL INVESTMENT FUNDS A/C HSBC GLOBAL INVESTMENT FUN	7252896	0.18
17	SBI LIFE INSURANCE CO. LTD	6570863	0.17
18	BIRLA SUN LIFE TRUSTEE COMPANY PRIVATE LIMITED AC BIRLA SUN LIFE	6203732	0.16
19	BAJAJ ALLIANZ LIFE INSURANCE COMPANY LTD.	6161489	0.16
20	NATIONAL INSURANCE COMPANY LTD	5610721	0.14
21	MORGAN STANLEY ASIA (SINGAPORE) PTE.	5516351	0.14
22	GOVERNMENT PENSION FUND GLOBAL	5502491	0.14
23	GENERAL INSURANCE CORPORATION OF INDIA	4578687	0.12
24	WISDOMTREE INDIA INVESTMENT PORTFOLIO INC	4567629	0.12
25	THE ORIENTAL INSURANCE COMPANY LIMITED	4400691	0.11
	TOTAL :	3694314737	93.19

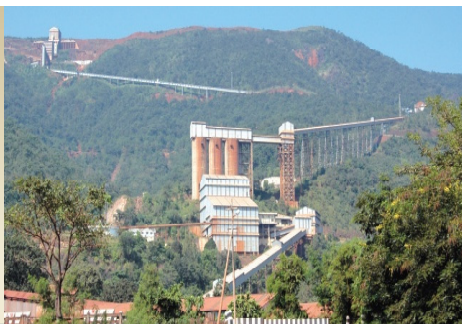
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**Details of Top 25 Shareholders - FII's
(As on 25.10.2013)**

S/no	Name of the Shareholder	No. of Shares	%
1	HSBC GLOBAL INVESTMENT FUNDS A/C HSBC GIF MAURITIUS LIMITED	33805468	0.85
2	VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VAN	16105558	0.41
3	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED	11031785	0.28
4	SWISS FINANCE CORPORATION (MAURITIUS) LIMITED	9616126	0.24
5	HSBC GLOBAL INVESTMENT FUNDS A/C HSBC GLOBAL INVESTMENT FUN	7252896	0.18
6	MORGAN STANLEY ASIA (SINGAPORE) PTE.	5516351	0.14
7	GOVERNMENT PENSION FUND GLOBAL	5502491	0.14
8	WISDOMTREE INDIA INVESTMENT PORTFOLIO INC	4567629	0.12
9	COPTHALL MAURITIUS INVESTMENT LIMITED	4353263	0.11
10	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	4075475	0.1
11	TBC POOLED EMPLOYEE FUNDS-EMERGING MARKETS EQUITY FUND	3974261	0.1
12	BNY MELLON EMERGING MARKETS FUND	3971925	0.1
13	NORDEA 1 SICAV - INDIAN EQUITY FUND	3844233	0.1
14	DREYFUS INTERNATIONAL FUNDS INC - DREYFUS EMERGING MARKETS F	3805681	0.1
15	THE MASTER TRUST BANK OF JAPAN, LTD A/C THE MASTER TRUST BANK	3533071	0.09
16	T. ROWE PRICE REAL ASSETS FUND, INC.	3180701	0.08
17	MATTHEWS INDIA FUND	3145923	0.08
18	FAST-EMERGING MARKETS FUND	3031880	0.08
19	MAGNA UMBRELLA FUND PLC - MAGNA EMERGING MARKETS DIVIDEND	2932702	0.07
20	INVESTEC GLOBAL STRATEGY FUND A/C ASIAN EQUITY FUND	2834012	0.07
21	DB INTERNATIONAL (ASIA) LTD	2825617	0.07
22	KUWAIT INVESTMENT AUTHORITY FUND 225	2780379	0.07
23	EASTSPRING SECURITIES INVESTMENT TRUST CO. LTD. A/C EASTSPRING	2624300	0.07
24	CREDIT SUISSE (SINGAPORE) LIMITED	2620821	0.07
25	POWERSHARES MAURITIUS	2612186	0.07
	TOTAL :	149544734	3.79

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Shareholding Pattern (As on 25.10.2013)

S.No.	Category	Nos.	No. of Shares	%
1	CENTRAL GOVERNMENT/STATE GOVERNMENT(S)	1	3171946580	80.00
2	INSURANCE COMPANIES	6	249585241	6.30
3	FOREIGN INSTITUTIONAL INVESTORS	171	215600810	5.44
4	BODIES CORPORATE	2006	101707726	2.57
5	FINANCIAL INSTITUTIONS/BANKS	56	100657050	2.54
6	MUTIAL FUNDS/UTI	136	66152582	1.67
7	INDIVIDUALS - HOLDING UPTO RS.1 LAKH	191235	41703958	1.05
8	CLEARING MEMBER	709	10715833	0.27
9	INDIVIDUALS - HOLDING EXCESS OF RS.1 LAKH	12	2630660	0.07
10	NON RESIDENT INDIVIDUALS	2730	2525462	0.06
11	TRUSTS	46	972156	0.02
12	Qualified Foreign Investor - Corporate	1	450000	0.01
13	EMPLOYEES	63	67642	0.00
14	FOREIGN NATIONALS	1	300	0.00
		197173	3964716000	100.00

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- The Board of Directors at its 468th meeting held on 24.10.2013 inter alia, has declared First Interim Dividend for the financial year 2013-14 @ 300% of its paid-up share capital involving an outgo of ₹ 1189.41 crores.
- Record Date for Interim Dividend: 08.11.2013
- A dedicated e-mail id analyst@nmdc.co.in has been created. All Investors / Analysts / Brokers are requested to forward their queries in the aforesaid email id.



Disclaimer

Cautionary Statement

The statements contained in the Presentation may be forward looking statements and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, government policies and other incidental factors that may arise. Readers are cautioned not to place undue reliance on the forward looking statements.

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THANK YOU