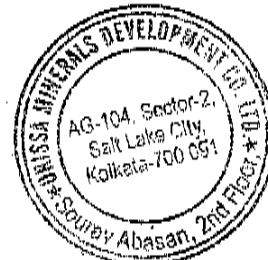


THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED  
 REGD OFFICE: AG-104, SURYABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091  
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP, 2012

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		Unaudited 30.09.12	Unaudited 30.09.12	Unaudited 30.09.11	Unaudited 30.09.12	Unaudited 30.09.11	Audited 31.03.2012
1	Income:						
(a)	Net sales / income from operations						
(b)	Other operating income						
	Total Income (a+b)	124.06	352.62	172.14	478.70	172.14	162.54
2	Expenses:						
(a)	Cost of materials consumed	124.06	352.62	172.14	478.70	172.14	247.81
(b)	Changes in inventories of finished goods, work in progress & stock-in-trade						0.75
(c)	Employees benefits						109.89
(d)	Depreciation/amortisation	801.93	779.90	757.78	1,574.63	1,404.56	2,097.01
(e)	Contractual expenses	244.87	195.02	435.40	439.89	670.19	(138.85)
(f)	Other expenditure	64.13	50.30	75.41	122.43	115.89	225.90
	(Items expending 10% of the total expenditure shown separately)	361.78	347.41	239.85	709.19	567.71	2428.92
	Total Expenses (a+b+c+d+e+f)	1,472.70	1,375.63	1,605.43	2,840.33	2,778.30	5,289.62
3	Profit/(loss) from operations before other income, exceptional items & tax (1-2)	(1,348.64)	(1,022.91)	(1,433.29)	(2,361.63)	(2,606.16)	(5,042.01)
4	Other Income						
5	Profit before exceptional items & tax (3+4)	1,905.38	1,675.01	1,319.30	2,660.39	3,081.14	5,870.01
6	Exceptional items	638.78	554.00	(13.80)	1,290.75	474.89	828.50
7	Profit from ordinary activities before tax (5-6)						
8	Tax expenses						
	Current						
	Prior period	32.00	303.00	(41.41)	335.00	119.00	
	Deferred						
	Total	658.29	70.00	52.29	729.29	53.29	494.18
9	Net profit from ordinary activities after tax (7-8)	869.29	375.01	8.82	1,063.26	171.23	484.16
10	Extraordinary items (not of taxes)	(53.63)	281.00	(22.51)	227.47	303.66	344.34
11	Net profit/(loss) for the period (9-10)						
12	Paid up Equity Share Capital	(53.63)	281.00	(22.51)	227.47	303.66	344.34
	(8,00,000 ordinary shares of face value Rs.10/- each)	80.00	80.00	80.00	80.00	80.00	80.00
13	Reserves & Surplus (excluding Revaluation Reserves) (as per balance sheet of previous accounting year)						50,065.91
14.i	Earning per share (EPS) (before extraordinary items) (of Rs 10/- each, not annualised)						
	(a) Basic	(8.02)	46.83	(3.80)	37.91	50.64	57.39
	(b) Diluted	(8.02)	46.83	(3.80)	37.91	50.64	57.39
14.ii	Earning per share (EPS) (after extraordinary items) (of Rs 10/- each, not annualised)						
	(a) Basic	(8.02)	46.83	(3.80)	37.91	50.64	57.39
	(b) Diluted	(8.02)	46.83	(3.80)	37.91	50.64	57.39
A	Particulars of Shareholding:						
1	Public Shareholding						
	• Number of shares	299,911	299,911	299,911	299,911	299,911	299,911
	• Percentage of shareholding	49.99%	49.99%	49.99%	49.99%	49.99%	49.99%
2	Promoters and promoter group shareholdings						
	(a) Pledged / Encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non- Encumbered						
	Number of shares	300,089	300,089	300,089	300,089	300,089	300,089
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	50.01%	50.01%	50.01%	50.01%	50.01%	50.01%

Particulars	Quarter ended 30.09.2012
Investor Complaints:	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	0
Remaining unrecieved at the end of the quarter	Nil

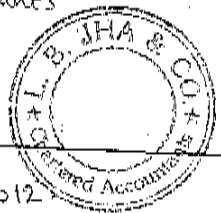


THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED  
 SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2012  
 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sl. No.	Particulars	Quarter ended			Half Year Ended		(Rs. in lacs)
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	Previous Accounting Year ended 31.03.2012
				Unaudited			Audited
1.	<b>SEGMENT REVENUE</b>						
	a. Iron Ore	-	-	-	-	-	-
	b. Manganese Ore	-	-	60.00	-	-	-
	c. Sponge Iron	-	-	-	-	-	-
	d. Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,109.49</b>	<b>2,027.63</b>	<b>1,491.44</b>	<b>4,137.09</b>	<b>1,761.84</b>	<b>5,986.58</b>
	Loss: Trust Segment Revenue	2,109.49	2,027.63	1,491.44	4,137.09	1,761.84	6,118.12
	<b>Net sales/Income from Operations</b>	<b>2,109.49</b>	<b>2,027.63</b>	<b>1,491.44</b>	<b>4,137.09</b>	<b>1,761.84</b>	<b>6,118.12</b>
2.	<b>SEGMENT RESULTS</b>						
	Segment Results (Profit+/ Loss-) before tax and interest from each segment)						
	a. Iron Ore	-	-	-	-	-	-
	b. Manganese Ore	(775.93)	(750.72)	(611.86)	(1,526.65)	(996.80)	(3,273.77)
	c. Sponge Iron	(91.46)	(92.71)	(77.54)	(184.17)	(138.14)	(459.20)
	d. Unallocated	(5.35)	(5.00)	19.38	(10.25)	(74.05)	114.80
	<b>Total</b>	<b>1,508.49</b>	<b>1,502.43</b>	<b>655.15</b>	<b>3,011.92</b>	<b>1,668.47</b>	<b>4,458.87</b>
	Loss:	636.78	654.00	(13.99)	1,290.75	489.88	828.50
	i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure not off	-	-	-	-	-	-
	iii) Un-allocable income not of expense	-	-	-	-	-	-
	<b>Profit/(Loss) before Tax</b>	<b>636.78</b>	<b>654.00</b>	<b>(13.99)</b>	<b>1,290.75</b>	<b>489.88</b>	<b>828.50</b>
3.	<b>CAPITAL EMPLOYED</b>						
	(Segment Assets - Segment Liabilities)						
	a. Iron Ore	-	-	-	-	-	-
	b. Manganese Ore	2,025.63	2,801.56	9,036.51	2,025.63	5,036.51	3,552.28
	c. Sponge Iron	107.31	193.77	29.57	167.31	28.87	291.48
	d. Unallocated	930.65	942.00	984.20	936.55	984.20	947.00
	<b>Total</b>	<b>77,394.26</b>	<b>76,575.08</b>	<b>70,205.39</b>	<b>77,294.26</b>	<b>70,205.39</b>	<b>75,444.54</b>
	Notes:	80,463.87	80,517.41	80,256.77	80,463.87	80,256.77	80,235.40

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th Nov, 2012.
- Limited Review of the financial results has been carried out by the Statutory Auditors.
- Figures of the previous year/period have been regrouped/rearranged wherever necessary.
- The companies mining operations are under suspension due to non-availability of clearances. Mining Leases are in the process of renewal.
- Amount claimed and receivable from EIML @ Rs 30 lacs per quarter, towards committed establishment charges as per agreement for the period from 1st April 2012 to 30th September 2012 is for 2 quarters totalling to Rs 60.00 lacs and Rs 26.54 lacs receivable towards service charges from 1st April 2012 to 30th September 2012 have not been accounted for as the matter is subjudice.

For L.B Jha & Co.  
 Firm Registration No. 301088E  
 Chartered Accountants  
 A.K. Gandhi  
 Partner  
 (M. No. 016350)



By order of the Board  
 Dr. Satish Chandra  
 MANAGING DIRECTOR



Place - Delhi  
 Date - 9th Nov, 2012

STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2012		
	(Rs. In Lacs)	
	30.09.2012	31.03.2012
	Unaudited	Audited
<b>I. EQUITY &amp; LIABILITIES</b>		
1) Shareholders' Fund		
a) Share Capital	60.00	60.00
b) Reserve & Surplus	80,403.87	80,176.41
2) Non Current Liabilities		
a) Deferred Tax liabilities(Net)	829.31	101.02
b) Other Current Liabilities	858.84	869.96
c) Long Term Provisions	266.55	537.32
3) Current Liabilities		
a) Trade Payables		
b) Other Current Liabilities	2,101.02	1,833.00
c) Short Term Provisions	4,044.78	4,546.03
	1,630.03	1,120.36
<b>Total- Equity &amp; Liabilities</b>	<b>90,214.39</b>	<b>89,244.10</b>
<b>II. ASSETS</b>		
1) Non Current Assets		
a) Fixed Assets		
i) Tangible Assets	3,050.86	3,048.21
ii) Intangible Assets	5,432.00	5,722.27
iii) Capital Work-in Progress	119.92	211.12
b) Non Current Investments	387.73	387.73
c) Long Term Loans & Advances	265.17	268.64
2) Current Assets		
a) Inventories	2,667.65	2,663.16
b) Trade Receivables	88.64	191.32
c) Cash & Bank Balances	71,152.96	70,119.30
d) Short Term Loans & Advances	4,631.97	4,237.50
e) Other Current Assets	2,417.48	2,394.83
<b>Total- Assets</b>	<b>90,214.39</b>	<b>89,244.10</b>



446

Ref. SA/R/

The Board of Directors  
The Orissa Minerals Development Company Limited  
Sourav Abasan, 2<sup>nd</sup> Floor,  
AG-104, Sector -II  
Salt Lake City  
Kolkata 700 091

Report on Limited Review of The Orissa Minerals Development Company Limited for the quarter and half year ended 30<sup>th</sup> September, 2012

1. We have reviewed the accompanying statement of unaudited financial results (Statement) of Orissa Minerals Development Company Limited for the quarter and half year ended 30<sup>th</sup> September, 2012 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 verified by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with 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.
3. Attention is drawn on the following points /remarks regarding:
  - Provisioning of accrued liabilities as at 30<sup>th</sup> September, 2012 on account of gratuity, earned leave and half pay leave has been made on the basis of management estimate and not as per actuarial valuation as required under Accounting Standard (AS) 15, Employee Benefits;



- Non availability of balance confirmations with respect to trade receivables and payables as a result of which adjustment, if any, that may arise on receipt of the confirmations is not ascertainable.

These have consequential impact on the profit for the period and the period end assets and liabilities position.

4. Based on our review conducted in the manner indicated in paragraph 2 and remarks in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results is not prepared in all material respects, in accordance with applicable accounting standards and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 09<sup>th</sup> November, 2012



For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No. 301088E

(A.K. Gandhi)  
Partner

(Membership Number: 016350)