

दि उडिसा मिनेरलस् डेवलपमेंट कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)  
**THE ORISSA MINERALS DEVELOPMENT CO. LTD.**  
(A Government of India Enterprise)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED							(Rs. In lacs)
REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091							
UNAUDITED FINANCIAL RESULTS FOR THE THREE AND NINE MONTHS ENDED 31st DECEMBER, 2011							
Sl.	Particulars	Unaudited					Audited
		Quarter ended		Nine Months Ended			
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1	INCOME						
(a)	NET SALES / INCOME FROM OPERATIONS	152.54	-	766.98	152.54	4,172.09	4,482.89
(b)	OTHER OPERATING INCOME	32.28	172.14	206.09	204.42	484.82	493.88
	TOTAL INCOME (1+2)	184.82	172.14	973.07	356.96	4,656.91	4,976.77
2	EXPENDITURE						
(a)	(INCREASE)/DECREASE IN STOCK-IN-TRADE AND WORK IN PROGRESS	30.84	-	311.41	30.84	462.20	(37.26)
(b)	CONSUMPTION OF RAW MATERIALS	-	-	-	-	95.69	95.69
(c)	EMPLOYEES COST	658.36	757.73	514.71	2,062.92	1,354.69	2,755.07
(d)	CONTRACTUAL EXPENSES	37.05	75.41	187.73	152.98	594.38	612.22
(e)	DEPRECIATION/AMORTISATION	220.84	435.4	207.57	891.03	1,957.89	2,151.36
(f)	OTHER EXPENDITURE	558.77	236.89	682.75	1,146.48	1,593.58	2,717.85
(g)	TOTAL (Items exceeding 10% of the total expenditure shown separately)	1,505.86	1,505.43	1,904.17	4,284.25	6,058.43	8,294.93
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST, EXCEPTIONAL ITEMS & TAXES (1-2)	(1,321.04)	(1,333.29)	(931.10)	(3,927.29)	(1,401.52)	(3,318.16)
4	OTHER INCOME	1479.52	1319.30	1,272.64	4,580.66	3,405.99	4,939.30
5	PROFIT BEFORE INTEREST, EXCEPTIONAL ITEMS & TAXES (3+4)	158.48	(13.99)	341.54	633.37	2,004.47	1,621.14
6	INTEREST EXPENSES						
7	PROFIT BEFORE EXCEPTIONAL ITEMS & TAXES (5-6)	158.48	(13.99)	341.54	633.37	2,004.47	1,621.14
8	EXCEPTIONAL ITEMS			(286.56)		(286.56)	(286.56)
9	PROFIT BEFORE TAXES (7+8)	158.48	(13.99)	54.98	633.37	1,717.91	1,334.58
10	TAX EXPENSES						
	Current	25.00	(44.41)	(8.47)	143.00	748.86	660.84
	Prior period					216.19	216.19
	Deferred	120.26	53.23	26.69	173.49	(254.59)	(314.45)
	TOTAL	145.26	8.82	18.42	316.49	710.46	562.58
11	NET PROFIT FROM ORDINARY ACTIVITIES (9-10)	13.22	(22.81)	36.56	316.88	1,007.45	772.00
12	EXTRAORDINARY ITEMS (NET OF TAXES)						
13	NET PROFIT FOR THE PERIOD (11-12)	13.22	(22.81)	36.56	316.88	1,007.45	772.00
14	PAID-UP EQUITY SHARE CAPITAL (800000 ORDINARY SHARES OF FACE VALUE RS.10/- EACH)	60.00	60.00	60.00	60.00	60.00	60.00
15	RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)						79,802.61
16	EARNING PER SHARE (EPS)						
(a)	BASIC AND DILUTED EPS BEFORE EXTRAORDINARY ITEMS FOR THE PERIOD.	2.20	(3.80)	6.09	52.81	167.91	128.67
(b)	BASIC AND DILUTED EPS AFTER EXTRAORDINARY ITEMS FOR THE PERIOD.	2.20	(3.80)	6.09	52.81	167.91	128.67

पंजीकृत कार्यालय : ए. जी. 104 सौरव आवासन, द्वितीय तल्ला, सेक्टर - II, सॉल्ट लेक सिटी, कोलकाता - 700 091

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17	PUBLIC SHARE HOLDING						
	- 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%
18	PROMOTERS AND PROMOTER GROUP SHAREHOLDINGS						
	a) PLEDGED / ENCUMBERED	NIL	NIL	NIL	NIL	NIL	NIL
	NUMBER OF SHARES						
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER AND PROMOTER GROUP)						
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)						
	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)	50.01%	50.01%	50.01%	50.01%	50.01%	50.01%
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)						

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## THE ORISSA MINERALS DEVELOPMENT CO. LTD.

(A Government of India Enterprise)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THREE AND NINE MONTHS ENDED 31.12.2011							
Sl. No.	Particulars	Unaudited				Audited	
		Quarter ended			Nine Months Ended		
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1.	<b>SEGMENT REVENUE</b>						
	a. Iron Ore	30.00	60.00	730.45	90.00	3,461.75	3,772.34
	b. Manganese Ore			0.35		594.54	594.74
	c. Sponge Iron	152.54		38.16	152.54	300.11	300.13
	d. Unallocated	1,481.80	1,431.44	206.10	4,675.08	484.83	493.88
	<b>Total</b>	<b>1,664.34</b>	<b>1,491.44</b>	<b>973.07</b>	<b>4,917.62</b>	<b>4,841.23</b>	<b>5,161.09</b>
	Less: Inter Segment Revenue					184.32	184.32
	<b>Net sales/Income from Operations</b>	<b>1,664.34</b>	<b>1,491.44</b>	<b>973.07</b>	<b>4,917.62</b>	<b>4,656.91</b>	<b>4,976.77</b>
2.	<b>SEGMENT RESULTS</b>						
	Segment Results (Profit(+)/ Loss(-) before tax and interest from each segment)						
	a. Iron Ore	(639.64)	(611.96)	(947.83)	(2,248.40)	(1,398.85)	(1,877.76)
	b. Manganese Ore	(201.16)	(77.54)	(93.01)	(414.84)	212.20	156.38
	c. Sponge Iron	114.41	19.36	(99.64)	59.12	(336.71)	(548.95)
	d. Unallocated	884.87	656.15	1,195.46	3,237.49	3,241.27	3,804.91
	<b>Total</b>	<b>158.48</b>	<b>(13.99)</b>	<b>54.98</b>	<b>633.37</b>	<b>1,717.91</b>	<b>1,334.58</b>
	Less :						
	i) Interest						
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable Income net of expense						
	<b>Profit/(Loss) before Tax</b>	<b>158.48</b>	<b>(13.99)</b>	<b>54.98</b>	<b>633.37</b>	<b>1,717.91</b>	<b>1,334.58</b>
3.	<b>CAPITAL EMPLOYED</b>						
	(Segment Assets - Segment Liabilities)						
	a. Iron Ore	8,396.87	9,036.51	4,863.16	8,396.87	4,863.16	6,902.65
	b. Manganese Ore	(171.49)	29.67	542.57	(171.49)	542.57	766.96
	c. Sponge Iron	1,098.61	984.20	860.62	1,098.61	860.62	852.75
	d. Unallocated	70,945.00	70,205.39	74,131.43	70,945.00	74,131.43	72,618.02
	<b>Total</b>	<b>80,268.99</b>	<b>80,255.77</b>	<b>80,417.78</b>	<b>80,268.99</b>	<b>80,417.78</b>	<b>81,140.38</b>

### Notes:

- The financial results have been reviewed by the Audit Committee on 12.2.2012 and approved by the Board of Directors at the meeting held on 13.2.2012.
- During the quarter ended 31st December, 2011, the company has not received any investor's complaints. There were no investor's complaints pending at the beginning of the quarter or lying unresolved at the end of the quarter.
- The above results have been reviewed by the Statutory Auditors of the Company.
- Statutory renewal fees of mines have been capitalised as Intangible Assets, which will be amortized over the lease period.
- Figures of the previous year/period have been regrouped or rearranged wherever necessary.

For N.C Banerjee & Co.  
Chartered Accountants

By order of the board

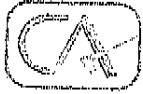
Place: Kolkata  
Date: 13th February, 2012

(ARNOB PAUL)  
PARTNER  
(Membership No. 006490)

(Dr. SATISH CHANDRA)  
MANAGING DIRECTOR

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*N. C. Banerjee & Co.*

CHARTERED ACCOUNTANTS

"COMMERCE HOUSE"  
2 Ganesh Chandra Avar  
1st Floor, Room No.  
Kolkata - 700 0

THE LIMITED REVIEW ON THE FINANCIAL RESULTS OF THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED FOR THE NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2011.

We have reviewed the accompanying statement of unaudited financial results of THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED for the period ended 31<sup>ST</sup> December, 2011 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 is the responsibilities 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagement to Review Financial Statements 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 enquiries 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 above, we observed that, amortization of lease premium for mines, rates of depreciation on different fixed assets, valuation of stock in trade and the payment of conveyance expenses to attend board meetings need to be checked thoroughly for future accounting as necessary, besides, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.

FOR N.C. BANERJEE & Co.  
Firm Registration No.302081E  
Chartered Accountants

*(Signature)*  
(ARNOB PAUL)  
PARTNER  
( M. No. 006490)

Statutory Auditors of the Company

Place: Kolkata

Date: 13<sup>th</sup> February 2012