

# दि उडिसा मिनरलस् डेवलपमेंट कम्पनी लिमिटेड

(भारत सरकार का उद्यम)

## THE ORISSA MINERALS DEVELOPMENT CO. LTD.

(A Government of India Enterprise)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED							
REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091							
AUDITED FINANCIAL RESULTS FOR THE TWELVE MONTHS ENDED 31st March, 2012							
Sl.	Particulars	Audited					(Rs. In lacs)
		Quarter Ended			Year Ended		Audited
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2011
<b>1</b>	<b>INCOME FROM OPERATIONS</b>						
(a)	NET SALES / INCOME FROM OPERATIONS	-	152.54	310.80	152.54	4,482.89	4,482.89
(b)	OTHER OPERATING INCOME	(109.35)	32.28	9.06	95.07	493.88	493.88
	<b>TOTAL INCOME FROM OPERATIONS (Net) (1+2)</b>	<b>(109.35)</b>	<b>184.82</b>	<b>319.86</b>	<b>247.61</b>	<b>4,976.77</b>	<b>4,976.77</b>
<b>2</b>	<b>EXPENSES</b>						
(a)	COST OF MATERIALS CONSUMED	0.75	-	-	0.75	95.69	95.69
(b)	PURCHASE OF STOCK-IN-TRADE	-	-	-	-	-	-
(c)	CHANGES IN INVENTORIES OF F. GOODS, WIP & STOCK-IN-TRADE	72.85	30.84	(499.46)	103.69	(37.26)	(37.26)
(d)	EMPLOYEES BENEFITS	804.09	658.36	1,400.36	2,867.01	2,755.07	2,755.07
(e)	DEPRECIATION / AMORTISATION	(1,027.68)	220.84	193.47	(136.55)	2,151.36	2,151.36
(f)	CONTRACTUAL EXPENSES	72.92	37.05	17.64	225.90	612.22	612.22
(g)	OTHER EXPENDITURE (Items exceeding 10% of the total expenditure shown separately)	1,262.44	558.77	1,124.27	2,420.92	2,717.85	2,717.85
	<b>TOTAL EXPENSES</b>	<b>1,005.37</b>	<b>1,505.86</b>	<b>2,236.50</b>	<b>5,289.62</b>	<b>8,294.93</b>	<b>8,294.93</b>
<b>3</b>	<b>PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS &amp; EXCEPTIONAL ITEMS &amp; TAXES (1-2)</b>	<b>(1,114.72)</b>	<b>(1,321.04)</b>	<b>(1,916.64)</b>	<b>(5,042.01)</b>	<b>(3,318.16)</b>	<b>(3,318.16)</b>
<b>4</b>	<b>OTHER INCOME</b>	<b>1,309.85</b>	<b>1,479.52</b>	<b>1,533.31</b>	<b>5,870.51</b>	<b>4,939.30</b>	<b>4,939.30</b>
<b>5</b>	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS &amp; EXCEPTIONAL ITEMS &amp; TAXES (3-4)</b>	<b>195.13</b>	<b>158.48</b>	<b>(383.33)</b>	<b>828.50</b>	<b>1,621.14</b>	<b>1,621.14</b>
<b>6</b>	<b>FINANCE COSTS</b>	-	-	-	-	-	-
<b>7</b>	<b>PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS &amp; TAXES (5-6)</b>	<b>195.13</b>	<b>158.48</b>	<b>(383.33)</b>	<b>828.50</b>	<b>1,621.14</b>	<b>1,621.14</b>
<b>8</b>	<b>EXCEPTIONAL ITEMS</b>	-	-	-	-	(286.56)	(286.56)
<b>9</b>	<b>PROFIT / (LOSS) FROM ORD. ACTIVITIES BEFORE TAX (7+8)</b>	<b>195.13</b>	<b>158.48</b>	<b>(383.33)</b>	<b>828.50</b>	<b>1,334.58</b>	<b>1,334.58</b>
<b>10</b>	<b>TAX EXPENSES</b>						
	Current	(143.00)	25.00	88.02	-	660.84	660.84
	Prior Period	-	-	-	-	216.19	216.19
	Deferred	-	-	-	-	-	-
	<b>TOTAL</b>	<b>310.67</b>	<b>120.26</b>	<b>59.86</b>	<b>484.16</b>	<b>(314.45)</b>	<b>(314.45)</b>
<b>11</b>	<b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)</b>	<b>27.46</b>	<b>13.22</b>	<b>(235.45)</b>	<b>344.34</b>	<b>772.00</b>	<b>772.00</b>
<b>12</b>	<b>EXTRAORDINARY ITEMS (NET OF TAXES)</b>	-	-	-	-	-	-
<b>13</b>	<b>NET PROFIT / (LOSS) FOR THE PERIOD (11-12)</b>	<b>27.46</b>	<b>13.22</b>	<b>(235.45)</b>	<b>344.34</b>	<b>772.00</b>	<b>772.00</b>
<b>14</b>	<b>SHARE OF PROFIT / (LOSS) OF ASSOCIATES</b>	-	-	-	-	-	-
<b>15</b>	<b>MINORITY INTEREST</b>	-	-	-	-	-	-
<b>16</b>	<b>NET PROFIT / (LOSS) AFTER TAX, M.I. &amp; SHARE OF PROFIT (13-14-15)</b>	<b>27.46</b>	<b>13.22</b>	<b>(235.45)</b>	<b>344.34</b>	<b>772.00</b>	<b>772.00</b>
<b>17</b>	<b>PAID-UP EQUITY SHARE CAPITAL (80000 ORDINARY SHARES OF FACE VALUE RS.10/- EACH)</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>
<b>18</b>	<b>RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)</b>	-	-	-	80,086.91	79,802.61	79,802.61
<b>19</b>	<b>EARNING PER SHARE (EPS)</b>	<b>4.58</b>	<b>2.20</b>	<b>(39.24)</b>	<b>57.40</b>	<b>128.67</b>	<b>128.67</b>
(I)	BASIC AND DILUTED EPS BEFORE EXTRAORDINARY ITEMS FOR THE PERIOD.						
(II)	BASIC AND DILUTED EPS AFTER EXTRAORDINARY ITEMS FOR THE PERIOD.	4.58	2.20	(39.24)	57.40	128.67	128.67

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PARTICULARS OF SHAREHOLDING							
1	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%
2	PROMOTERS AND PROMOTER GROUP SHAREHOLDINGS						
a)	PLEGDED / ENCUMBERED						
	NUMBER OF SHARES	NIL	NIL	NIL	NIL	NIL	NIL
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER & 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 & 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)						
B	INVESTOR COMPLAINTS						
	Pending at the beginning of quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	NIL

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(भारत सरकार का उद्यम)

## THE ORISSA MINERALS DEVELOPMENT CO. LTD.

(A Government of India Enterprise)

STATEMENT OF ASSETS & LIABILITIES		
(Rs. in Lacs)		
	As at 31st March, 2012	As at 31st March, 2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
1	Shareholder's Fund	60.00
	a) Capital	80,176.41
	b) Reserve & Surplus	-
	c) Money received against share warrants	80,236.41
	<b>Sub-total-Shareholders Fund</b>	79,952.11
2	Share application money pending allotment	-
3	Minority interest	-
4	Non Current Liabilities	-
	(a) Long term borrowings	101.02
	(b) Deferred tax liabilities (net)	869.96
	(c) Other long term liabilities	537.32
	(d) Long term provisions	1,508.30
	<b>Sub-total-Non Current Liabilities</b>	108.23
5	Current Liabilities	-
	(a) Short term borrowings	1,833.00
	(b) Trade payables	4,546.03
	(c) Other current liabilities	1,120.36
	(d) Short term provisions	7,499.39
	<b>Sub-total - Current Liabilities</b>	12,614.53
	<b>TOTAL EQUITY AND LIABILITIES</b>	92,674.87
<b>B</b>	<b>ASSETS</b>	
1	Non current assets	9,055.83
	(a) Fixed assets	-
	(b) Goodwill on consolidation	387.73
	(c) Non-Current investments	-
	(d) Deferred tax assets(net)	194.41
	(e) Long-Term Loans & Advances	-
	(f) Other Non-current assets	9,637.97
	<b>Sub total - Non Current Assets</b>	9,417.54
2	Current Assets	-
	(a) Current Investments	2,663.18
	(b) Inventories	191.32
	(c) Trade receivables	70,119.30
	(d) Cash and cash equivalents	4,237.50
	(e) Short term loans and advances	2,394.83
	(f) Other current assets	79,606.13
	<b>Sub total - Current Assets</b>	83,257.33
	<b>TOTAL ASSETS</b>	92,674.87

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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 NINE AND TWELVE MONTHS ENDED 31.03.2012						
						(Rs. in lacs)
Sl. No.	Particulars	Audited			Audited	
		Quarter Ended		Year Ended		31.03.2011
		31.03.2012	31.12.2011	31.03.2012	31.03.2011	
1.	<b>SEGMENT REVENUE</b>					
	a. Iron Ore	(90.00)	30.00	310.59		3,772.34
	b. Manganese Ore	-	-	0.20		594.74
	c. Sponge Iron	-	152.54	0.02	152.54	300.13
	d. Unallocated	1,290.50	1,481.80	9.05	5,965.56	493.88
	<b>Total</b>	<b>1,200.50</b>	<b>1,664.34</b>	<b>319.86</b>	<b>6,118.12</b>	<b>5,161.09</b>
	Less: Inter Segment Revenue	-	-	-	-	184.32
	<b>Net sales/Income from Operations</b>	<b>1,200.50</b>	<b>1,664.34</b>	<b>319.86</b>	<b>6,118.12</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	(1,025.37)	(639.64)	(478.91)	(3,273.77)	(1,877.76)
	b. Manganese Ore	(54.36)	(201.16)	(55.82)	(469.20)	156.38
	c. Sponge Iron	55.48	114.41	(212.24)	114.80	(548.95)
	d. Unallocated	1,219.38	884.87	363.64	4,456.67	3,604.91
	<b>Total</b>	<b>195.13</b>	<b>158.48</b>	<b>(383.33)</b>	<b>828.50</b>	<b>1,334.58</b>
	Less:					
	i) Interest					
	ii) Other Un-allocable Expenditure not off					
	iii) Un-allocable income net of expense					
	<b>Profit/(Loss) before Tax</b>	<b>195.13</b>	<b>158.48</b>	<b>(383.33)</b>	<b>828.50</b>	<b>1,334.58</b>
3.	<b>CAPITAL EMPLOYED</b>					
	(Segment Assets - Segment Liabilities)					
	a. Iron Ore	(4,767.99)	8,396.87	2,019.49	3,628.88	6,902.65
	b. Manganese Ore	469.25	(171.49)	224.39	297.76	766.96
	c. Sponge Iron	(131.26)	1,098.61	(7.77)	967.35	852.75
	d. Unallocated	6,129.89	70,945.00	(1,513.41)	77,074.89	72,618.02
	<b>Total</b>	<b>1,699.89</b>	<b>80,268.99</b>	<b>722.70</b>	<b>81,968.88</b>	<b>81,140.38</b>

## Notes:

- During the quarter ended 31.03.2012 the Company has not received any investor complaint. There were no investor complaints pending at the beginning of the quarter or laying unresolved at the end of the quarter.
- The above Audited Financial results for the year ended 31st March, 2012 were reviewed by the Audit committee on 17th May, 2012 and approved by the Board of Directors at the meeting held on 18th May, 2012.
- The Audited accounts are subjected to review by the Comptroller and Auditor General of India under section 619(4) of the Companies Act, 1956.
- The Company has changed the accounting policy for charging of depreciation from WDV to SLM as provided in Schedule XIV of the Companies Act, 1956. The Cumulative impact of such change is that an amount of Rs. 1141.39 Lacs being excess depreciation charged till 31.03.2011, have been written back in the statement of Profit & Loss account.
- Figures of the previous year/period have been regrouped or rearranged wherever necessary, to the current quarter/half yearly classification.
- The Board has recommended Dividend of Rs. 8/- per Share on the face value of Rs. 10/- each for the financial year 2011-12. Subject to the approval of members in the ensuing Annual General Meeting.  
By the Order of the Board

*Sd*  
Dr. Satish Chandra  
Managing Director

Place: New Delhi  
Date: 18th May 2012

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