

Ref: SA/O/7R

The Board of Directors
The Orissa Minerals Development Co. Ltd.
Sourav Abasan, 2nd Floor
AG-104, Sector II
Salt Lake City
Kolkata 700 091.

Report on Limited Review of **The Orissa Minerals Development Co. Ltd.** for the quarter and half year ended 30th September, 2013

1. We have reviewed the accompanying statements of unaudited financial results (Statement) of The Orissa Minerals Development Co. Ltd. for the quarter and half year ended 30th September, 2013 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholdings" 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, primary 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 that 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.




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3. Attention is drawn on the following matters:

- Provisions for accrued liabilities as at 30th September, 2013 on account of gratuity, earned leave and half pay leave have been made as per management estimate as against actuarial valuation.
- Balance confirmations have not been received from the parties under trade payables / trade receivables/ loans & advances.
- The adjustments which may arise on account of above may have 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 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 L. B. Jha & Co.
Chartered Accountants
(Registration No. 301088E)


(A.K. Gandhi)
Partner
(Mem. No. 16350)



Place: Kolkata
Date: 13th November, 2013