

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
 REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-JI, SALT LAKE, KOLKATA-700 091
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC, 2012

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		Unaudited 31.12.12	Unaudited 30.09.12	Unaudited 31.12.11	Unaudited 31.12.12	Unaudited 31.12.11	Audited 31.03.2012
1	Income:						
(a)	Net sales / income from operations						
(b)	Other operating income						
	Total Income (a+b)	10.88	124.08	152.54	-	152.54	152.54
2	Expenses:						
(a)	Cost of materials consumed	10.88	124.08	32.28	487.68	204.42	95.07
(b)	Changes in inventories of finished goods, work in progress & stock-in-trade			184.82	487.68	356.96	247.81
(c)	Employees benefits						0.75
(d)	Depreciation/amortisation	821.01	801.93	656.38	2,395.84	2,082.82	103.60
(e)	Contractual expenses	211.78	244.86	220.04	651.67	891.03	2,687.01
(f)	Other expenditure (Items exceeding 10% of the total expenditure shown separately)	68.78	84.13	37.05	191.18	182.88	(138.85)
	Total Expenses (a+b+c+d+e+f)	369.23	301.78	558.77	1,078.42	1,148.48	225.80
3	Profit/(loss) from operations before other income, exceptional items & tax (1-2)	1,470.77	1,472.70	1,805.86	4,317.10	4,284.29	5,289.82
4	Other income	(1,499.79)	(1,340.62)	(1,321.04)	(3,828.42)	(3,827.28)	(5,042.01)
5	Profit before exceptional items & tax (3+4)	2,047.38	1,985.39	1,479.52	5,707.75	4,580.86	5,870.51
6	Exceptional items	687.57	636.76	158.40	1,878.33	633.37	828.50
7	Profit from ordinary activities before tax (5-6)	587.57	636.76	158.40	1,878.33	633.37	828.50
8	Tax expenses						
	Current				500.00	143.00	
	Prior period	165.00	32.00	25.00			
	Deferred						
	Total	(230.80)	658.28	120.20	497.39	173.48	184.16
9	Net profit from ordinary activities after tax (7-8)	(65.90)	690.29	145.28	997.39	316.49	484.16
10	Extraordinary items (net of taxes)	653.47	(63.53)	13.22	880.94	318.88	344.34
11	Net profit/(loss) for the period (9-10)	653.47	(63.53)	13.22	880.94	318.88	344.34
12	Paid-up Equity Share Capital (80,00,000 ordinary shares of face value Rs. 1/- each)	80.00	80.00	80.00	80.00	80.00	80.00
13	Reserves & Surplus (excluding Revaluation Reserve) (as per balance sheet of previous accounting year)						
14.i	Earning per share (EPS)(before extraordinary items) (of Rs 10/- each, not annualised)						00,088.81
	(a) Basic						
	(b) Diluted	10.88	(8.92)	2.20	14.68	52.81	57.39
14.ii	Earning per share (EPS)(after extraordinary items) (of Rs 10/- each, not annualised)						
	(a) Basic	10.88	(8.92)	2.20	14.68	52.81	57.39
	(b) Diluted	10.88	(8.92)	2.20	14.68	52.81	57.39
A	Particulars of Shareholding:						
1	Public Share holding						
	- Number of shares	2,999,110	299,911	299,911	2,999,110	299,911	299,911
	- Percentage of shareholding	49.99%	49.98%	49.99%	49.99%	48.99%	49.98%
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	3,000,890	300,089	300,089	3,000,890	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 31.12.2012
B Investor Complaints:	
Pending at the beginning of the quarter	
Received during the quarter	Nil
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	6



THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2012
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sl. No.	Particulars	(Rs. In lacs)					
		Quarter ended			Nine Months Ended		Previous Accounting Year ended 31.03.2012
		31.12.12	30.09.12	31.12.11	31.12.12	31.12.11	
1.	SEGMENT REVENUE			Unaudited			Audited
	a. Iron Ore	-	-	-	-	-	-
	b. Manganese Ore	-	-	30.00	-	90.00	-
	c. Sponge Iron	-	-	-	-	-	-
	d. Unallocated	-	-	152.54	-	152.54	-
	Total	2,058.34	2,109.46	1,481.80	6,195.43	4,675.08	152.54
	Less: Inter Segment Revenue	2,058.34	2,109.46	1,664.34	6,195.43	4,917.62	5,965.58
	Net sales/Income from Operations						6,118.12
2.	SEGMENT RESULTS	2,058.34	2,109.46	1,664.34	6,195.43	4,917.62	6,118.12
	Segment Results (Profit(+)/ Loss(-) before tax and interest from each segment)						
	a. Iron Ore	-	-	-	-	-	-
	b. Manganese Ore	(807.62)	(775.93)	(639.64)	(2,334.27)	(2,248.40)	(3,273.77)
	c. Sponge Iron	(118.83)	(91.46)	(201.16)	(303.00)	(414.84)	(469.20)
	d. Unallocated	(5.42)	(5.35)	114.41	(15.77)	59.12	114.60
	Total	1,519.45	1,509.50	884.87	4,531.37	3,237.49	4,456.87
	Less:	587.57	636.76	158.48	1,878.33	633.37	828.50
	i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income net of expense	-	-	-	-	-	-
	Profit/(Loss) before Tax	587.57	636.76	158.48	1,878.33	633.37	828.50
3.	CAPITAL EMPLOYED						
	(Segment Assets - Segment Liabilities)						
	a. Iron Ore	1,218.01	2,025.63	8,395.87	1,218.01	8,395.87	3,552.28
	b. Manganese Ore	(11.51)	107.31	(171.49)	(11.51)	(171.49)	291.49
	c. Sponge Iron	931.23	936.65	1,098.61	931.23	1,098.61	947.00
	d. Unallocated	78,979.62	77,394.28	70,945.00	78,979.62	70,945.00	75,445.64
	Total	81,117.34	80,463.87	80,268.99	81,117.34	80,266.99	80,236.41

Notes:

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th Feb, 2013.
- 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 31st December 2012 ie for 3 quarters totalling to Rs 90 lacs and Rs 40.50 lacs receivable towards service charges from 1st April 2012 to 31st December 2012 have not been accounted for as the matter is subjudice.

Firm Registration No. 301088E
Chartered Accountants

A.K. Gandhi
A.K. Gandhi
Partner
(Membership No. 016350)

Place : kolkata
Date : 7th Feb. 2013

By order of the Board

Dr. Satish Chandra
Dr. Satish Chandra
MANAGING DIRECTOR



Ref. SA/R/

The Board of Directors
The Orissa Minerals Development Company Limited
Sourav Abasan, 2nd 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 nine months ended 31st December, 2012

1. We have reviewed the accompanying statement of unaudited financial results (Statement) of Orissa Minerals Development Company Limited for the quarter and nine months 31st December, 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:
 - Non provisioning of accrued liabilities as at 31st December, 2012 on account of gratuity, earned leave and half pay leave as required under Accounting Standard (AS) 15, Employee Benefit, based on actuarial valuation;



- 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 may 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.

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



(A.K. Gandhi)
Partner

(Membership Number: 016350)

Place: Kolkata
Date: 07th February, 2013