

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 ended
30.06.2013

1. We have reviewed the accompanying statements of unaudited financial results (Statement) of The Orissa Minerals Development Co. Ltd. for the quarter ended 30th June, 2013 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, 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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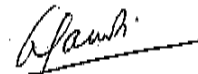
3. Attention is drawn on the following matters:

- Provisions for accrued liabilities as at 30th June, 2013 on account of gratuity, earned leave and half pay leave have been made as per management estimate.
- Balance confirmations have not been received from the parties under trade payables / trade receivables/ loans & advances.

The adjustments ,if any, which may arise on account of above and impact thereof on the profit for the period and the assets and liabilities position are not ascertainable.

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: 5th August, 2013

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091
AUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30th JUNE 2013.

Sl. No.	Particulars	(Rs. In lacs)			
		Quarter Ended	Preceding Quarter ended	Corresponding Quarter ended	Previous Year ended
		Unaudited	Unaudited	Unaudited	Audited
		30.06.13	31.03.13	30.06.12	31.03.13
1	Income:				
(a)	Net sales / Income from operations	-	-	-	-
(b)	Other operating income	-	-	-	-
	Total Income (a+b)	1.62	-	352.62	487.18
2	Expenses:				
(e)	Cost of materials consumed	-	-	-	-
(b)	Changes in inventories of finished goods, work in progress & stock-in-trade	-	(50.54)	-	(50.54)
(c)	Employees benefits	673.90	294.19	772.90	2,690.03
(d)	Depreciation/amortisation	264.33	229.93	195.02	891.60
(e)	Contractual expenses	66.91	88.58	58.3	259.76
(f)	Other expenditure	320.76	513.80	347.41	1,592.22
	Total Expenses (a+b+c+d+e+f)	1,325.90	1,055.97	1,373.63	5,373.07
3	Profit/(loss) from operations before other income, exceptional items & tax (1-2)	(1,324.28)	(1,055.97)	(1,021.01)	(4,885.91)
4	Other income	1,493.86	1,902.66	1,675.01	7,510.95
5	Profit before exceptional items & tax (3+4)	169.58	746.71	654.00	2,625.04
6	Exceptional items	-	-	-	-
7	Profit from ordinary activities before tax (5-6)	169.58	746.71	654.00	2,625.04
8	Tax expenses				
	Current	79.00	170.00	303.00	670.00
	Deferred	84.38	171.23	70.00	688.92
9	Net profit from ordinary activities after tax (7-8)	143.39	341.23	373.00	1,332.62
10	Extraordinary items (net of taxes)	26.19	405.48	281.00	1,286.42
11	Net profit/(loss) for the period (9-10)	26.19	405.48	281.00	1,286.42
12	Prtd-up Equity Share Capital (50,00,000 ordinary shares of face value Rs.1/- each)	60.00	60.00	60.00	60.00
13	Reserves & Surplus (excluding Revaluation Reserves) (as per balance sheet of previous accounting year)	-	-	-	81,147.29
14.i	Earning per share (EPS)(before extraordinary items) (of Rs 1/- each w.e.f October, 2012 not annualised)				
	(a) Basic	0.44	6.76	46.93	21.44
	(b) Diluted	0.44	6.76	46.93	21.44
14.ii	Earning per share (EPS)(after extraordinary items) (of Rs 1/- each w.e.f October, 2012, not annualised)				
	(a) Basic	0.44	6.76	46.93	21.44
	(b) Diluted	0.44	6.76	46.93	21.44
A	Particulars of Shareholding:				
1	Public Share holding				
	- Number of shares	2,999,110	299,911	299,911	2,999,110
	- Percentage of shareholding	49.99%	49.99%	49.99%	49.99%
2	Promoters and promoter group shareholdings				
	a) Pledged / Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non- Encumbered				
	Number of shares	3,000,890	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%
	Percentage of shares (as a % of the total share capital of the company)	60.01%	50.01%	50.01%	60.01%

B	Particulars	Quarter ended 30.06.2013	
	Investor Complaints:		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		2
	Disposed of during the quarter		2
	Remaining unresolved at the end of the quarter		Nil



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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
 SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THREE MONTHS ENDED 30.06.2013
 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in lacs)

Sl. No.	Particulars	Quarter Ended	Preceding Quarter ended	Corresponding Quarter ended	Previous Year ended
		30.06.13 unaudited	31.03.13 unaudited	30.06.12 unaudited	31.03.13 Audited
1.	SEGMENT REVENUE				
	a. Iron Ore	-	-	-	-
	b. Manganese Ore	-	-	-	-
	c. Sponge Iron	-	-	-	-
	d. Unallocated	-	-	-	-
	Total	1,495.48	1,802.68	2,027.63	7,998.11
	Less: Inter Segment Revenue	-	-	-	-
	Net sales/Income from Operations	1,495.48	1,802.68	2,027.63	7,998.11
2.	SEGMENT RESULTS				
	Segment Results (Profit(+)/ Loss(-) before tax and interest from each segment)				
	a. Iron Ore	(822.93)	(735.05)	(750.72)	(3,069.32)
	b. Manganese Ore	(105.18)	(283.15)	(92.71)	(586.15)
	c. Sponge Iron	(5.30)	(5.56)	(5.00)	(21.33)
	d. Unallocated	1,102.99	1,770.47	1,502.43	6,301.64
	Total	169.58	746.71	654.00	2,626.04
	Less:				
	i) Interest	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-
	iii) Un-allocable income net of expense	-	-	-	-
	Profit/(Loss) before Tax	169.58	746.71	654.00	2,626.04
3.	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	a. Iron Ore	(339.97)	482.96	2,801.56	482.96
	b. Manganese Ore	(369.84)	(294.66)	198.77	(294.66)
	c. Sponge Iron	920.37	925.67	942.00	925.67
	d. Unallocated	81,142.42	80,182.82	76,575.08	80,182.82
	Total	81,322.98	81,296.79	80,517.41	81,296.79

Notes :

- The above results are reviewed by Audit Committee and approved by the Board of Directors in their meetings held on 4th & 5th Aug, 2013 respectively.
- Limited Review of the financial results has been carried out by the Statutory Auditors.
- Previous period's/year's figures have been regrouped/rearranged wherever necessary to confirm to current periods presentation.
- The company's mining operations are under suspension due to non-availability of clearances. Mining Leases are in the process of renewal.

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

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



By order of the Board

Umesh Chandra
 Umesh Chandra
 Managing Director

Place : Kolkata
 Date : 5th AUG, 2013