



THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014.							
Sl. No.	Particulars	Quarter Ended			Half Year ended		(Rs. in Lacs)
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	Previous Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	Unaudited	Unaudited	Audited
1	Income:						
(a)	Net Sales/ Income from Operations						
(b)	Other Operating Income					1.62	101.94
	Total Income (a+b)					1.62	101.94
2	Expenses:						
(a)	Cost of Materials Consumed						
(b)	Changes in Inventories of Finished Goods, WIP & Stock-in-Trade						
(c)	Employees Benefit Expenses						
(d)	Depreciation/ Amortisation	644.72	655.62	667.65	1,300.34	1,341.55	(6.75)
(e)	Contractual Expenses	239.10	238.09	214.15	477.19	478.48	2,774.34
(f)	Other Expenses	71.48	77.56	66.59	149.04	133.50	901.35
	(Items exceeding 10% of the total expenditure shown separately)	189.73	187.54	275.77	377.27	596.53	286.32
	Total Expenses (a+b+c+d+e+f)	1,145.03	1,158.81	1,224.16	2,303.84	2,550.06	1,908.67
3	Profit/(Loss) from Operations before Other Income, Exceptional Items & Tax (1-2)	(1,145.03)	(1,158.81)	(1,224.16)	(2,303.84)	(2,548.44)	(5,881.92)
4	Other Income	1,884.64	1,791.87	1,713.59	3,476.51	3,207.45	7,434.42
5	Profit Before Exceptional Items & Tax (3+4)	639.61	633.06	489.43	1,172.67	659.01	1,674.44
6	Exceptional Items						
7	Profit From Ordinary Activities Before Tax (5-6)	639.61	633.06	489.43	1,172.67	659.01	1,674.44
8	Tax Expenses:-						
	Current					259.00	610.00
	Prior period	234.00	263.00	180.00	497.00		320.81
	Deferred					52.77	117.33
	Total	(276.63)	(110.83)	(11.62)	(165.80)	311.77	1,048.14
9	Net Profit from Ordinary Activities After Tax (7-8)	(42.63)	373.83	188.38	331.20		
10	Extraordinary Items (Net of Taxes)	582.23	259.23	321.05	841.46	347.24	626.30
11	Net Profit/(Loss) for the Period (9-10)						
12	Paid-up Equity Share Capital (80,00,000 ordinary shares of face value Re 1/- each)	80.00	80.00	80.00	841.46	347.24	626.30
13	Reserves & Surplus (Excluding Revaluation Reserves) (As per Balance Sheet of Previous Accounting Year)					60.00	60.00
14	Earning Per Share (EPS) (Before Extraordinary Items) (of Re. 1/- each, not annualised)						81,700.58
(a)	Basic						
(b)	Diluted	9.70	4.32	5.35	14.02	5.79	10.44
14	Earning Per Share (EPS) (After Extraordinary Items) (of Re. 1/- each, not annualised)	9.70	4.32	5.35	14.02	5.79	10.44
(a)	Basic	9.70	4.32	5.35	14.02	5.79	10.44
(b)	Diluted	9.70	4.32	5.35	14.02	5.79	10.44
A.	Particulars of Shareholding:						
1	Public Shareholding -						
	- Number of Shares	2,999,110	2,999,110	2,999,110	2,999,110	2,999,110	2,999,110
	- Percentage of Shareholding	49.99%	49.99%	49.99%	49.99%	49.99%	49.99%
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 & 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	3,000,890	3,000,890	3,000,890	3,000,890	3,000,890
	- Percentage of Shares (as a % of the total Shareholding of Promoter & 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%
B.	Particulars	Quarter Ended 30.09.2014					
	Investor Complaints:						
	Pending at the beginning of the quarter						1
	Received during the quarter						2
	Disposed off during the quarter						3
	Remaining unresolved at the end of the quarter						Nil





The Orissa Minerals Development Company Limited		
STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2014		
	30.09.2014	31.03.2014
	Unaudited	Audited
	(Rs. in Lac)	(Rs. in Lac)
<b>I. EQUITY &amp; LIABILITIES :</b>		
1) Shareholders' Fund		
a) Share Capital	60.00	60.00
b) Reserves & Surplus	81,953.28	81,790.08
2) Non Current Liabilities		
a) Deferred Tax liabilities(Net)	721.17	886.97
b) Other Current Liabilities	1,743.93	1,743.93
c) Long Term Provisions	640.52	574.03
3) Current Liabilities		
a) Trade Payables	133.46	184.03
b) Other Current Liabilities	5,759.18	5,659.78
c) Short Term Provisions	274.35	2,368.68
<b>Total - Equity &amp; Liabilities</b>	<b>91,285.89</b>	<b>93,267.50</b>
<b>II. ASSETS :</b>		
1) Non Current Assets		
a) Fixed Assets		
i) Tangible Assets	2,318.33	3,128.72
ii) Intangible Assets	4,943.51	5,252.67
iii) Capital Work-in Progress	145.94	129.41
b) Non Current Investments	357.73	387.73
c) Long Term Loans & Advances	261.53	571.20
d) Other Non Current Assets	18,068.66	159.77
2) Current Assets		
a) Inventories	2,715.95	2,714.32
b) Trade Receivables	39.40	39.39
c) Cash & Bank Balances	58,331.67	73,863.99
d) Short Term Loans & Advances	2,289.38	4,520.75
e) Other Current Assets	1,813.80	2,499.55
<b>Total - Assets</b>	<b>91,285.89</b>	<b>93,267.50</b>



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आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं।

CIN No. : L51430WB1918GOI003026

दि उडिसा मिनरल्स डेवलपमेंट कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)



**THE ORISSA MINERALS DEVELOPMENT CO. LTD.**  
(A Government of India Enterprise)

**THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED**  
**SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER & HALF YEAR ENDED 30.09.2014**  
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Sl.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lac)
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	Previous Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>SEGMENT REVENUE</b>						
	a. Iron Ore						
	b. Manganese Ore						
	c. Sponge Iron						
	d. Unallocated						
	Total	1,884.84	1,791.87	1,713.99	3,476.51	3,209.07	7,526.36
	Less: Inter Segment Revenue	1,884.84	1,791.87	1,713.99	3,476.51	3,209.07	7,526.36
	Net Sales/Income from Operations						
2.	<b>SEGMENT RESULTS</b>						
	Segment Results (Profit(+)/Loss(-) before Tax and Interest from each Segment						
	a. Iron Ore						
	b. Manganese Ore	(881.02)	(708.76)	(787.73)	(1,287.76)	(1,590.66)	(3,211.88)
	c. Sponge Iron	(190.73)	(97.18)	(87.91)	(287.89)	(203.09)	(243.18)
	d. Unallocated		(0.63)	(8.29)	(0.63)	(10.58)	(20.58)
	Total	1,291.34	1,437.91	1,290.36	2,726.65	2,463.35	5,150.14
	Less: Interest	639.80	839.06	489.41	1,172.66	699.01	1,874.44
	Other Un-allocable Expenditure Net of Un-allocable Income						
	Profit/(Loss) before Tax	651.54	598.85	800.95	1,553.99	1,764.34	3,275.70
3.	<b>CAPITAL EMPLOYED</b>						
	(Segment Assets - Segment Liabilities)						
	a. Iron Ore						
	b. Manganese Ore	(3,996.78)	(3,503.40)	(1,107.09)	(3,996.78)	(1,107.70)	(2,729.00)
	c. Sponge Iron	(825.72)	(835.00)	(497.79)	(825.72)	(497.75)	(837.84)
	d. Unallocated	804.48	294.90	918.08	904.48	916.08	905.11
	Total	85,841.80	88,898.70	82,334.80	85,841.80	82,334.80	84,122.31
	Notes:	81,823.78	84,783.11	81,844.83	81,823.78	81,844.83	81,798.89

- The above results are reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 13th Nov, 2014.
- Limited Review of the financial results has been carried out by the Statutory Auditors.
- Previous period's figures have been regrouped/ rearranged wherever necessary to conform to current period's presentation.
- The Company's mining operations are under suspension due to non-availability of statutory clearances for more than 3 years. Mining Leases are in the process of renewal and accordingly, these financial statements have been prepared on a 'Going Concern' basis.
- Effective from 1st Apr, 2014, the Company has adopted revised depreciation rates based on effective useful lives of depreciable assets in accordance with Schedule-II of Companies Act, 2013. Consequently, the impact on Statement of Profit and Loss for the current quarter ended on 30th Sept, 2014 is Rs. 538.10 Lac as compared to Rs. 214.15 Lac for corresponding quarter of previous year under Companies Act, 1956 and carrying amount of Rs. 876.38 Lac on certain assets, whose remaining useful life as on 01.04.2014 is Nil, has been recognised in the opening balance of Retained Earnings in the Balance Sheet.

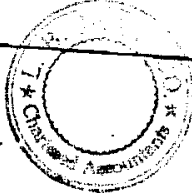
For L.B Jha & Co.  
Chartered Accountants  
Firm Registration No. 301068E

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

By order of the Board

(P.K. Sinha)  
Director (P & T)

Kolkata, Dated : 13th Nov, 2014



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 आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं।  
 CIN No. : L51430WB1918GOI003026

Ref: SA/O/7R

The Board of Directors,  
The Orissa Minerals Development Co. Ltd.  
Sourav Abasan, 2<sup>nd</sup> 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 30<sup>th</sup> September, 2014.

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 30<sup>th</sup> September, 2014 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:


- i) Provisions for accrued liabilities as at 30<sup>th</sup> September, 2014 on account of gratuity, earned leave and half pay leave have been made as per management estimate as against actuarial valuation (AS-15).
- ii) Balance confirmations have not been received from the parties under trade and other 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.

- iii) These financial statements have been prepared on a 'Going Concern' basis in spite of the fact that the mining operations of the Company are under suspension for more than three years due to non-renewal of mining leases by the Government. We have been informed by the management that the Company is continuously pursuing the matter with both Central and Odisha State Government and is hopeful of early resumption of mining operations. The Governments have not rejected the Company's application for renewal of mining leases.

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 are 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: 13<sup>th</sup> November, 2014