

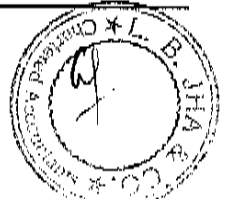
दि उडिसा मिनरलस् डेवलपमेंट कम्पनी लिमिटेड
(भारत सरकार का उद्यम)



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-700091							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014.							
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
		(Unaudited)	(Unaudited)	(Unaudited)	Unaudited	Unaudited	Audited
1.	Income:						
(a)	Not 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						(6.75)
(c)	Employees Benefit Expenses	680.43	644.72	647.27	1,980.78	1,985.82	2,774.34
(d)	Depreciation/ Amortisation	238.77	239.10	227.68	715.97	706.36	901.35
(e)	Contractual Expenses	59.32	71.48	75.62	208.36	209.12	286.32
(f)	Other Expenses (Items exceeding 10% of the total expenditure shown separately)	256.00	189.73	185.81	633.27	782.34	1,906.67
	Total Expenses (a+b+c+d+e+f)	1,234.53	1,145.03	1,136.58	3,538.37	3,686.64	5,861.92
3.	Profit/(Loss) from Operations before Other Income, Exceptional Items & Tax (1-2)	(1,234.53)	(1,145.03)	(1,136.58)	(3,538.37)	(3,686.02)	(5,759.98)
4.	Other Income	2,151.16	1,664.64	1,664.75	5,827.67	4,892.20	7,434.42
5.	Profit Before Exceptional Items & Tax (3+4)	916.63	539.80	548.17	2,089.30	1,207.18	1,674.44
6.	Exceptional Items						
7.	Profit From Ordinary Activities Before Tax (5-6)	916.63	539.80	548.17	2,089.30	1,207.18	1,674.44
8.	Tax Expenses						
	Current	359.00	234.00	89.00	856.00	348.00	610.00
	Prior period						320.81
	Deferred	(45.28)	(276.63)	91.40	(212.08)	144.17	117.33
	Total	312.72	(42.63)	180.40	643.92	492.17	1,048.14
9.	Net Profit from Ordinary Activities After Tax (7-8)	603.91	582.23	367.77	1,445.38	715.01	626.30
10.	Extraordinary Items (Not of Taxes)						
11.	Net Profit (Loss) for the Period (9-10)	603.91	582.23	367.77	1,445.38	715.01	626.30
12.	Paid-up Equity Share Capital (60,00,000 ordinary shares of face value Re. 1/- each)	60.00	60.00	60.00	60.00	60.00	60.00
13.	Reserves & Surplus (Excluding Revaluation Reserves) (As per Balance Sheet of Previous Accounting Year)						81,700.58
14.	Earning Per Share (EPS) (Before Extraordinary Items)						
(i)	(of Re. 1/- each, not annualised)						
	(a) Basic	10.07	9.70	6.13	24.09	11.92	10.44
	(b) Diluted	10.07	9.70	6.13	24.09	11.92	10.44
14.	Earning Per Share (EPS) (After Extraordinary Items)						
(ii)	(of Re. 1/- each, not annualised)						
	(a) Basic	10.07	9.70	6.13	24.09	11.92	10.44
	(b) Diluted	10.07	9.70	6.13	24.09	11.92	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%
	Particulars	Quarter Ended 31.12.2014					
B.	Investor Complaints:						
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed off during the quarter						
	Remaining unresolved at the end of the quarter						

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CIN No. : L51430WB1918GOI003026



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

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED 31.12.2014
(UNDER CLAUSE 41 OF THE LISTING AGREEMENT)

Sl.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.14	30.09.14	31.12.13	31.12.14	31.12.13	31.03.14
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Rs. in Lac)							
1.	SEGMENT REVENUE						
	a. Iron Ore	-	-	-	-	-	-
	b. Manganese Ore	-	-	-	-	-	-
	c. Sponge Iron	-	-	-	-	-	-
	d. Unallocated	-	-	-	-	-	-
	Total	2,151.16	1,681.64	1,684.75	5,627.67	4,893.82	7,536.36
	Total	2,151.16	1,681.64	1,684.75	5,627.67	4,893.82	7,536.36
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	2,151.16	1,681.64	1,684.75	5,627.67	4,893.82	7,536.36
2.	SEGMENT RESULTS						
	Segment Results (Profit(+)/ Loss(-) before Tax and Interest from each Segment)						
	a. Iron Ore	(838.43)	(591.02)	(689.55)	(1,906.21)	(2,280.21)	(3,211.96)
	b. Manganese Ore	(150.33)	(190.72)	(120.36)	(430.21)	(323.45)	(213.18)
	c. Sponge Iron	-	-	(5.29)	(0.63)	(15.88)	(20.58)
	d. Unallocated	1,705.40	1,291.34	1,363.37	4,434.36	3,026.72	5,150.14
	Total	916.64	539.60	548.17	2,089.30	1,207.18	1,674.44
	Loss:						
	i) Interest	-	-	-	-	-	-
	ii) Other Un-allocable Expenditure net of Un-allocable Income	-	-	-	-	-	-
	Profit/ Income before Tax	916.64	539.60	548.17	2,089.30	1,207.18	1,674.44
3.	CAPITAL EMPLOYED						
	(Segment Assets - Segment Liabilities)						
	a. Iron Ore	(4,635.21)	(3,996.78)	(1,797.25)	(4,635.21)	(1,797.25)	(2,729.00)
	b. Manganese Ore	(976.05)	(825.72)	(618.11)	(976.05)	(618.11)	(537.84)
	c. Sponge Iron	904.48	904.48	909.79	904.48	909.79	905.11
	d. Unallocated	87,234.48	85,941.80	83,517.37	87,234.48	83,517.37	94,121.88
	Total	82,527.70	81,923.78	82,011.80	82,527.70	82,011.80	81,780.15

Notes :

- The above results are reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 14th Feb, 2015.
- 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 April, 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 to the adoption of Schedule II as above, the depreciation for the quarter and nine months ended 31st December, 2014 is lower by Rs.10.99 lac and Rs.32.62 lacs respectively. In respect of assets which have completed their useful life, the carrying value as at 01.04.2014 amounting to Rs.678.26 Lac (net of residual value) has been adjusted against the opening balance of Retained Earnings.

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

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



P.K. Sinha
Date: 14.02.2015

By Order of the Board

P.K. Sinha
Managing Director

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CIN No. : L51430WB1918GOI003026

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 nine months period ended 31st December, 2014.

1. We have reviewed the accompanying statements of unaudited financial results (Statement) of The Orissa Minerals Development Co. Ltd. for the quarter and nine months period ended 31st December, 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 31st December, 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: 14th February, 2015