



Ref : BSE/OMDC/CS/08-2018/02
Dated : 08.08.2018

Compliance Department
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, Phiroze Jee, Jeebhoy Towers
Bombay Samachar Marg
Mumbai – 400001

SUB : UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE, 2018.
SYMBOL : 590086

Sir/Madam,

Please find enclosed herewith the Unaudited Financial Results and the Limited Review Report of **The Orissa Minerals Development Company Limited** for the Quarter ended 30th June, 2018.

This is for your kind information and record as per Regulation 33 of SEBI (LODR) Regulations, 2015.

Kindly acknowledge the receipt of same.

Thanking You.

Yours faithfully,

For The Orissa Minerals Development Company Limited

(Anu Singh)
Company Secretary

Encl: As above



SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & ENDING 30TH JUNE, 2018 (IND-AS COMPLIANT)					
PART-II					
SL. NO.	PARTICULARS	UNAUDITED RESULTS FOR			
		THREE MONTHS ENDED			YEAR ENDED
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
1	REVENUE BY BUSINESS SEGMENT:				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	1,400.55	1,281.59	1,494.51	5,522.48
	Less: Inter-segment Revenue	1,400.55	1,281.59	1,494.51	5,522.48
	Net Sales / Income from Operations	-	-	-	-
	Total Income from Operations	1,400.55	1,281.59	1,494.51	5,522.48
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:				
	(a) Iron Ore	(1,049.69)	(24,606.58)	(681.22)	(26,666.25)
	(b) Manganese Ore	(57.05)	(1,371.99)	(37.02)	(1,483.93)
	(c) Sponge Iron	(34.23)	(819.60)	(22.21)	(886.76)
	(d) Un-allocated	971.22	494.24	1,049.58	3,316.52
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(169.75)	(26,303.93)	309.13	(25,720.42)
	Less: Finance Costs	66.05	96.48	-	96.48
	Profit / (Loss) before exceptional items and Tax	(235.80)	(26,400.41)	309.13	(25,816.90)
	Exceptional Items	-	-	-	-
	Profit / (Loss) before Tax	(235.80)	(26,400.41)	309.13	(25,816.90)
	Less: Tax Expenses	335.47	(933.99)	317.23	(521.13)
	Net Profit / Loss for the period	(571.27)	(25,466.42)	(8.10)	(25,295.77)
3	Segment Assets				
	(a) Iron Ore	1,925.74	1,925.74	1,398.14	1,925.74
	(b) Manganese Ore	746.46	746.46	752.46	746.46
	(c) Sponge Iron	291.86	293.47	295.14	293.47
	(d) Un-allocated	96,082.64	97,435.55	95,791.13	97,435.55
	Total	99,046.70	1,00,401.22	98,236.87	1,00,401.22
4	Segment Liabilities				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	40,924.53	41,703.35	14,164.59	41,703.35
	Total	40,924.53	41,703.35	14,164.59	41,703.35

Notes :

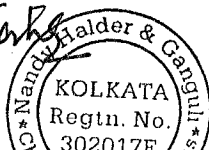
- The Company's mining operation are under suspension due to non-availability of statutory clearances. Mining Leases are in the process of renewal and accordingly, these Financial Results have been prepared on a 'Going Concern basis'.
- The figures for the preceding 3 months ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2018 and the year to date figure upto third quarter of the financial year.
- The Company has identified business segment as the primary segment. The Company is engaged in production / Mining of Iron Ore, Manganese Ore and Sponge Iron. Though the mining operations are under suspension and there is no mining activity during the period under review, the Company still considers mining operations as its primary segment and management effort is in process of resumption of mines. Information reported to the chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance focuses on mining of Iron Ore, Manganese Ore and processing of Sponge Iron for reportable segments for standalone results.
- Pending actuarial valuation of Employee Benefits, consequent effect thereof on the Comprehensive Income/Loss will be ascertained and accounted for at the end of the year.
- Presently Company's only source of revenue is interest on surplus money deposited in the banks which has not been recognised as business segment. Moreover allocation of expenditure under identified segment has been made on the basis of average turnover ratios of different segment during the period from 2004-05 to 2008-09. The assets have been allocated directly which are identifiable to the respective segment and the balance is put in the un-allocated segment. The total liabilities have been allocated to un-allocated segment.
- Considering the amicable settlement with operational creditor the Committee of Creditor (COC) has recommended for withdrawal of the CIRP process subject to final approval of Honourable NCLT.
- The above results have been approved by the Resolution Professional at its meeting held on 8th Aug., 2018.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the quarter ended 30th June, 2018 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures for the previous period have been re-grouped wherever considered necessary so as to make it comparable to the classification of the current period.

As per our Review Report of even date attached.

For and On behalf of the Board of Directors

As per our report of even date attached.
For Nandy Halder & Ganguli
Chartered Accountants
FRN No.302017E

Kushal Saha
(CA Kushal Saha)
Partner
M. No.065934
Date: 08-08-2018
Place: Kolkata



(P. K. SINHA)
MANAGING DIRECTOR
DIN NO. 06872165
Kolkata

पंजीकृत कार्यालय: जी. 104, सौरव आवासन, द्वितीय तल, सेक्टर - II, सॉल्ट लेक सिटी, कोलकाता - 700 091
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CIN No. : L51430WB1918GOI003026



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2018

PART-I	(Rs. in LAKH)			
	QUARTER ENDED			YEAR ENDED
	30.06.2018 (UNAUDITED)	31.03.2018 (AUDITED)	30.06.2017 (UNAUDITED)	31.03.2018 (AUDITED)
1 Income from Operation				
(a) Sales/Income from operations (Inclusive of Excise Duty)	-	-	-	-
(b) Other Operating Income	-	-	-	-
Total Income from Operations	-	-	-	-
2 Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories (finished goods, Work-in-Progress and stock-in-trade)	-	(521.60)	-	(521.60)
(d) Employee benefits expenses	566.29	583.98	632.03	2,502.63
(e) Depreciation and amortisation expenses	374.95	1,127.96	120.97	1,499.93
(f) Excise Duty	-	-	-	-
(g) Other Expenses	629.05	26,395.18	432.38	27,761.94
Total Expenses	1,570.30	27,585.52	1,185.38	31,242.90
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,570.30)	(27,585.52)	(1,185.38)	(31,242.90)
4 Other Income	1,400.55	1,281.59	1,494.51	5,522.48
5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(169.75)	(26,303.93)	309.13	(25,720.42)
6 Finance Cost	66.05	96.48	-	96.48
7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(235.80)	(26,400.41)	309.13	(25,816.90)
8 Exceptional Items - Income / (Expenses)	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(235.80)	(26,400.41)	309.13	(25,816.90)
10 Tax Expenses	335.47	(933.99)	317.23	(521.13)
-Current	-	(312.90)	154.63	74.09
-Deferred Tax	335.47	(621.09)	162.60	(595.22)
	335.47	(933.99)	317.23	(521.13)
11 Net Profit/(Loss) for the period(9-10)	(571.27)	(25,466.42)	(8.10)	(25,295.77)
12 Other Comprehensive Income (after tax)	-	19.11	-	19.11
13 Total Comprehensive Income for the period (11+12)	(571.27)	(25,447.31)	(8.10)	(25,276.66)
14 Paid-up Equity Share Capital (Face Value- `1/- each)	60.00	60.00	60.00	60.00
15 Reserves excluding revaluation reserves	58,062.18	58,637.87	84,012.11	58,637.87
16 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(9.52)	(424.44)	(0.14)	(421.60)

पंजीकृत कार्यालय : ए. जी. 104, सौरव आवासन, द्वितीय तल, सेक्टर - II, सॉल्ट लेक सिटी, कोलकाता - 700 091

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CIN No. : L51430WB1918GOI003026



NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

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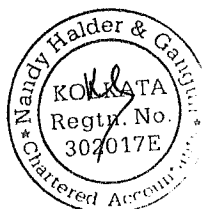
Limited Review Report on Standalone Financial Results

To
The Resoluion Professional,
The Orissa Minerals Development Company Ltd.
Kolkata

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results for the quarter ended and period ended 30th June, 2018 (the Statement), of The Orissa Mineral Development Company Ltd (Company) pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. These results were reviewed by us except for the disclosures regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' which have been traced from the disclosure made by the management and have not been reviewed by us.

The power of the Board of Directors of the Company is suspended in lieu of the ongoing Corporate Insolvency Resolution Process ("CIRP") application filed by an operational creditor of the Company and admitted by the Honorable NCLT Kolkata. This statement, which is the responsibility of the company's management and approved by the Resolution Professional ("RP"), has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on the review.

2. We conducted our review in accordance with the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel, analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Attention is drawn to the following:

- i. Note 1 of the financial results, which states that company's mining operations are under suspension due to non availability of statutory clearances. Mining leases are in process of renewal and accordingly, the financial results have been prepared on going concern basis.
- ii. Note 4 of the financial results, which states that impact of employee benefits to be determined pursuant to actuarial valuations on the comprehensive income/loss will be determined and accounted for at the end of the year.
- iii. The Management of The Orissa Minerals Dev. Co. Ltd. is vested with Resolution Professional ("RP") in terms of The Insolvency and Bankruptcy Code, 2016 ("the Code") to manage the assets of the company vide order dated 20th February, 2018 passed by NCLT Kolkata in C.P. No. 729/KB/2017. In view of suspension of the power of Board of Directors, the powers of adoption of Financial Result of the quarter ending 30th June, 2018 is vested with Resolution Professional ("RP").
- iv. Out of 263.507 Acres of Land, Lease Deed / Title Deeds in respect of only 195.959 Acres were available with the Company out of which 3.663 Acres of private land has been occupied by the Company and 41.766 Acres of Patta Land had been occupied by outsider unauthorisedly.

Our opinion is not modified because of above.

4. Based on our review conducted as above, with the exception of matter described in preceding paragraphs nothing has come to our attention that causes us to believe that accompanying statements of Un-audited Financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind As) and other recognized accounting principles generally accepted in India, has not disclosed the information's required to be disclosed in terms of regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, as modified by Circular no CRI/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed or that it contain any material misstatement.

For Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E

Kushal Saha
CA Kushal Saha
Partner
M No: 065934



Place: Kolkata
Date: 8th Aug., 2018