



Ref : NSE/OMDC/CS/02-2016/02
Dated : 11.02 .2016

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block-G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400051

Subject : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2015 ALONG WITH LIMITED REVIEW REPORT AS PER REGULATION 33 OF SEBI(LODR) REGULATIONS,2015.

Symbol : ORISSAMINE

Series : EQ

Dear Sir,

In compliance with Regulation 33 of SEBI (LODR) Regulations,2015 please find enclosed herewith the copy of the Limited Review Report of the Auditors along with the Unaudited Financial Results for the quarter and nine months ended 31ST December,2015.

This is for your kind information.

Kindly acknowledge the receipt.

Thanking You

Yours Faithfully,

For The Orissa Minerals Development Company Limited

(S. Das)

Company Secretary

Encl : As above

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.

Review Report of **The Orissa Minerals Development Co. Ltd.** for the quarter and nine months period ended 31st December, 2015.

1. We have reviewed the accompanying statement of unaudited financial results (Statement) of The Orissa Minerals Development Co. Ltd. for the quarter and nine months period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the 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 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. 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.
3. Attention is drawn on the following:
 - i) Note 4 of the financial statements which states that the company's mining operations are under suspension due to non-availability of statutory clearances for more than four years. Mining Leases are in the process of renewal and accordingly, these financial statements have been prepared on a 'Going Concern' basis.



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- ii) Depreciation for the quarter and the nine month period has been computed without identifying any significant component of an asset with different useful life separately as prescribed in note 4 to Schedule – II of the Companies Act, 2013. The resultant impact thereof on the period's results and period-end net assets is not ascertainable.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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)



(T. Mandal)
Partner
(Membership No.50070)

Place: Kolkata
Date: 11.02.2016



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31 st December, 2015 (Rs. In Lakh)						
Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1. Income from operations						
(a) Net Sales/ Income from Operations	-	-	-	-	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total Income from operations (net)	-	-	-	-	-	-
2. Expenses						
(a) Cost of Materials Consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in Inventories of Finished Goods, Work-in-progress & Stock-in-Trade	-	-	-	-	-	44.18
(d) Employee Benefits Expense	630.98	652.25	680.43	1,946.59	1,980.78	2,645.44
(e) Depreciation and amortisation expense	163.78	252.96	238.77	660.12	715.97	869.88
(f) Contractual Expenses	69.65	57.30	51.92	188.57	185.51	256.69
(g) Other Expenses	200.50	243.63	263.41	662.82	656.11	1,066.70
Total Expenses	1,064.91	1,206.14	1,234.53	3,458.10	3,538.37	4,882.89
3. Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(1,064.91)	(1,206.14)	(1,234.53)	(3,458.10)	(3,538.37)	(4,882.89)
4. Other Income	1,612.29	1,816.48	2,151.16	5,452.67	5,627.67	7,466.58
5. Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	547.38	610.34	916.63	1,994.57	2,089.30	2,583.69
6. Finance Costs	-	-	-	-	-	-
7. Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5+6)	547.38	610.34	916.63	1,994.57	2,089.30	2,583.69
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities Before Tax (7+8)	547.38	610.34	916.63	1,994.57	2,089.30	2,583.69
10. Tax Expenses						
Current	220.96	270.33	359.00	839.29	856.00	1,004.00
Prior period	-	-	-	-	-	-
Deferred	(36.18)	(77.46)	(46.28)	13.41	(212.08)	(190.40)
Total	184.78	192.87	312.72	852.70	643.92	813.60
11. Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	362.60	417.47	603.91	1,141.87	1,445.38	1,770.09
12. Extraordinary Items (Net of Tax)	-	-	-	-	-	-
13. Net Profit/ (Loss) for the Period (11-12)	362.60	417.47	603.91	1,141.87	1,445.38	1,770.09
14. Share of Profit/(Loss) of Associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit/(Loss) After Taxes, Minority Interest and Share of Profit/(Loss) of Associates (13-14-15)	362.60	417.47	603.91	1,141.87	1,445.38	1,770.09
17. Paid-up Equity Share Capital	60.00	60.00	60.00	60.00	60.00	60.00
18. Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	82,562.97
19.i Earning Per Share (before Extraordinary Items) (of Re.1/- each, not annualised)						
(a) Basic	6.04	6.96	10.07	19.03	24.09	29.50
(b) Diluted	6.04	6.96	10.07	19.03	24.09	29.50
19.ii Earning Per Share (after Extraordinary Items) (of Re.1/- each, not annualised)						
(a) Basic	6.04	6.96	10.07	19.03	24.09	29.50
(b) Diluted	6.04	6.96	10.07	19.03	24.09	29.50



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

CIN No. : I 51430WB1018C01002026



Unaudited Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31st December, 2016 (Rs. in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Previous Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1. SEGMENT REVENUE						
a. Iron Ore	-	-	-	-	-	-
b. Manganese Ore	-	-	-	-	-	-
c. Sponge Iron	-	-	-	-	-	-
d. Unallocated	1,612.29	1,816.48	2,151.16	5,452.67	5,627.67	7,461.16
Total	1,612.29	1,816.48	2,151.16	5,452.67	5,627.67	7,461.16
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/ Income from Operations	1,612.29	1,816.48	2,151.16	5,452.67	5,627.67	7,461.16
2. SEGMENT RESULTS						
Segment Results (Profit+)/Loss(-) before Tax and Interest from each Segment)						
a. Iron Ore	(743.98)	(654.78)	(638.43)	(1,965.46)	(1,906.21)	(2,851.16)
b. Manganese Ore	68.49	(112.81)	(150.33)	(254.93)	(438.21)	(371.16)
c. Sponge Iron	-	0.42	-	(0.21)	(0.63)	(0.63)
d. Unallocated	1,222.87	1,377.51	1,705.40	4,215.17	4,434.35	5,811.16
Total	547.38	610.34	916.64	1,994.57	2,089.30	2,589.16
Less :						
i) Interest	-	-	-	-	-	-
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
iii) Un-allocable Income	-	-	-	-	-	-
Profit/ (Loss) before Tax	547.38	610.34	916.64	1,994.57	2,089.30	2,589.16
3. CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
a. Iron Ore	(7,549.98)	(6,806.00)	(4,635.21)	(7,549.98)	(4,635.21)	(5,584.16)
b. Manganese Ore	(1,168.94)	(1,237.43)	(976.05)	(1,168.94)	(976.05)	(914.16)
c. Sponge Iron	905.54	905.54	904.48	905.54	904.48	905.16
d. Unallocated	91,578.22	90,540.14	87,234.48	91,578.22	87,234.48	88,215.16
Total	83,764.84	83,402.25	82,527.70	83,764.84	82,527.70	82,622.16

Notes :

- The above results are reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2016.
- 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 5 years. Mining Leases are in the process of renewal and accordingly, these financial statements have been prepared on a 'Going Concern' basis.

Initialed for identification

Dated: 11th February, 2016

Place: Kolkata



For and on behalf of the Board

(P.K.Sinha)

Managing Director

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CIN No. : I 51430WR1918GON0002026