

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



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

Ref no: NSE/OMDC/CS/08-2014/04

Dated: 13th August, 2014

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No.- C/1, Block - G
Bandra -Kurla Complex, Bandra (E)
Mumbai - 400 051

**Subject : UNAUDITED FINANCIAL RESULTS AND LIMITED REVIEW REPORT FOR THE
QUARTER ENDED 30th JUNE, 2014 AS PER THE LISTING AGREEMENT**

Symbol : ORISSAMINE

Series : EQ

Dear Sir,

Please find enclosed herewith the copy of the Limited Review Report of the Auditors along with the Unaudited Financial Results for the quarter ended **30th JUNE, 2014.**

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

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

Regd. Office : AG 104, Sourav Abasan, 2nd Floor, Sector II, Salt Lake City, Kolkata - 700 091

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CIN No. : L51430WB1918GOI003026



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E-mail : lbjha@lbjha.com
Website : www.lbjha.com

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 30th June, 2014.**

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, 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:

- Provisions for accrued liabilities as at 30th June, 2014 on account of gratuity, earned leave and half pay leave have been made as per management estimate as against actuarial valuation.
- Balance confirmations have not been received from the parties under trade payables/ trade receivables/ loans & advances.

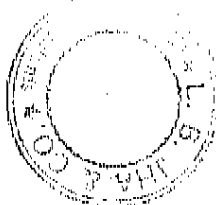
The adjustments which may arise on account of above may have impact on the profit for the period and the period-end assets and liabilities position.

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. 016350)

Place: Kolkata
Date: 13th August, 2014

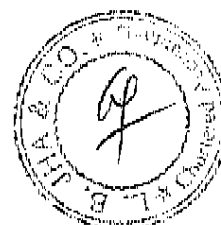


बि. उडिसा मिनेरलस् डेवलपमेंट कम्पनी लिमिटेड
(भारत सरकार का उद्यम)



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-700 091					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH JUNE, 2014.					
Sl. No.	Particulars	Quarter Ended			Previous Year Ended
		(Unaudited)	(Audited)	(Unaudited)	Audited
		30.06.2014	31.03.2014	30.06.2013	31.03.14
1	Income				
(a)	Net sales / income from operations	-	-	-	-
(b)	Other operating income	-	100.32	1.62	101.94
	Total income (a+b)	-	100.32	1.62	101.94
2	Expenses				
(a)	Cost of Materials Consumed	-	-	-	-
(b)	Changes in Inventories of Finished Goods, WIP & Stock-in-Trade	-	(6.73)	-	(6.75)
(c)	Employee's benefits	655.62	705.52	673.80	2,774.34
(d)	Depreciation/amortisation	238.09	194.99	284.33	801.59
(e)	Contractual expenses	77.55	77.20	66.91	200.32
(f)	Other expenditure	187.54	1,124.33	320.75	1,906.87
	(Items exceeding 10% of the total expenditure shown separately)				
	Total Expenses (a+b+c+d+e+f)	1,158.81	2,175.29	1,325.80	5,661.82
3	Profit/(loss) from operations before other income, exceptional items & tax (1-2)	(1,158.81)	(2,074.97)	(1,324.20)	(5,759.98)
4	Other Income	1,791.87	2,542.22	1,493.88	7,434.42
5	Profit before exceptional items & tax (3+4)	633.06	467.25	169.68	1,674.44
6	Exceptional Items	-	-	-	-
7	Profit from ordinary activities before tax (5-6)	633.06	467.25	169.68	1,674.44
8	Tax expenses				
	Current	263.00	262.00	79.00	610.00
	Provisional	-	320.81	-	320.81
	Deferred	110.83	(28.84)	84.36	117.33
	Total	373.83	555.97	143.36	1,048.14
9	Net profit from ordinary activities after tax (7-8)	259.23	(88.72)	26.32	626.30
10	Extraordinary items (net of taxes)	-	-	-	-
11	Net profit/(loss) for the period (9-10)	259.23	(88.72)	26.32	626.30
12	Paid-up Equity Share Capital (00,00,000 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)	-	-	-	81,700.08
14	Earning per share (EPS) (before extraordinary items) (of Rs 10/- each, not annualised)				
(a)	Basic	4.32	(1.48)	0.44	10.44
(b)	Diluted	4.32	(1.48)	0.44	10.44
14	Earning per share (EPS) (after extraordinary items) (of Rs 10/- each, not annualised)				
(a)	Basic	4.32	(1.48)	0.44	10.44
(b)	Diluted	4.32	(1.48)	0.44	10.44
A	Particulars of Shareholding:				
1	Public Share holding				
-	Number of shares	2,999,110	2,999,110	2,999,110	2,999,110
-	Percentage of shareholding	49.99%	49.99%	49.99%	49.99%
2	Promoter 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	3,000,890	3,000,890	3,000,890
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)		50.01%	50.01%	50.01%	50.01%
B	Particulars	Quarter Ended 30.06.2014			
1	Investor Complaints:				
	Pending at the beginning of the quarter		Nil		
	Received during the quarter		1		
	Disposed of during the quarter		Nil		
	Remaining unresolved at the end of the quarter		1		



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CIN No. : L51430WB1918GQI003026

ओरिस्सा मिनेरलस् 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 AND CAPITAL EMPLOYED FOR THE THREE MONTHS ENDED 30.06.2014					
UNDER CLAUSE 41 OF THE LISTING AGREEMENT					
Sl.	Particulars	Quarter Ended			(Rs. in Lacs)
		30.06.2014	31.03.2014	30.06.2013	Previous Year
		(Unaudited)	(Audited)	(Unaudited)	Ended
				31.03.14	
				(Audited)	
1.	SEGMENT REVENUE				
	a. Iron Ore	-	-	-	-
	b. Manganesa Ore	-	-	-	-
	c. Sponge Iron	-	-	-	-
	d. Unallocated	1,791.87	2,042.54	1,495.48	7,536.36
	Total	1,791.87	2,042.54	1,495.48	7,536.36
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	1,791.87	2,042.54	1,495.48	7,536.36
2.	SEGMENT RESULTS				
	Segment Results (Profit+) / Loss(-) before				
	tax and interest from each segment)				
	a. Iron Ore	(706.76)	(931.75)	(822.93)	(3,211.96)
	b. Manganesa Ore	(97.16)	80.27	(105.18)	(243.18)
	c. Sponge Iron	(0.63)	(4.08)	(5.30)	(20.56)
	d. Unallocated	1,437.81	1,323.42	1,102.99	5,150.11
	Total	633.08	467.26	169.58	1,874.44
	Loss:				
	i) Interest	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-
	iii) Un-allocable Income/Net of Expense	-	-	-	-
	Profit/(Loss) before Tax	633.08	467.26	169.58	1,874.44
3.	CAPITAL EMPLOYED				
	(Segment Assets - Segment Liabilities)				
	a. Iron Ore	(3,503.49)	(2,729.00)	(399.97)	(2,729.00)
	b. Manganesa Ore	(635.00)	(537.84)	(399.84)	(537.84)
	c. Sponge Iron	294.90	905.11	820.37	905.11
	d. Unallocated	88,006.76	84,174.61	81,142.42	84,174.61
	Total	84,763.11	81,812.88	81,322.98	81,812.88
Notes:					
1 The above results are reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 13th Aug.2014.					
2 Limited Review of the financial results has been carried out by the Statutory Auditors.					
3 Previous period's figures have been regrouped/ rearranged wherever necessary to confirm to current period's presentation.					
4 The Company's mining operations are under suspension due to non-availability of clearances. Mining Leases are in the process of renewal.					
5 During the quarter the Company has revised depreciation rate on certain fixed assets w.e.f. 01.04.2014 as per the useful life specified by in the Companies Act, 2013 as re-assessed by the Company. On Account of those changes there is no material impact on the depreciation charge for the quarter. Further Depreciation amounting to Rs.678.28 lacs on account of assets whose useful life is already exhausted as on 01.04.2014 has been adjusted to the opening Reserve & Surplus as at 01.04.2014.					
6 The figures for the quarter ended 31.03.2014 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2014 and the published year-to-date figures upto December 31st 2013.					
For L.B Jha & Co. Chartered Accountants Firm Registration No. 301088E					
A.K Gandhi Partner (Membership No. 016350)					
Kolkata, Dated : 13th Aug, 2014					
By order of the Board DIRECTOR					