

दि उड़िसा मिनरलस् डेवलपमेंट कम्पनी लिमिटेड

(भारत सरकार का उद्यम)

THE ORISSA MINERALS DEVELOPMENT CO. LTD.

(A Government of India Enterprise)

REF : NSE/QUA-MAR/OMDC/CS/05-2012/02
DATED: 18TH DAY OF MAY, 2012

LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
EXCHANGE PLAZA, PLOT NO. - C/1, BLOCK - G
BANDRA-KURLA COMPLEX
BANDRA (E)
MUMBAI - 400 051.

SUB : AUDITED FINANCIAL RESULTS FOR THE YEAR 2011 - 12.

SYMBOL : ORISSAMINE

SERIES : EQ

Dear Sir,

Enclosed please find herewith the Audited Financial Results of the Company for the year ended 31st March, 2012.

Kindly note that the Board of Directors of The Orissa Minerals Development Company Limited has recommended a final dividend of Rs.8:61/- per share of the Financial Year ended 31. 03. 2012.

This is for your kind information and record as per clause 41 of the Listing Agreement.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED



(S. Das)
Company Secretary

Encl : As above

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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED REGD. OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091 AUDITED FINANCIAL RESULTS FOR THE TWELVE MONTHS ENDED 31st March, 2012							
Sl.	Particulars	Audited					
		Quarter Ended			Year Ended		(Rs. In lacs)
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	
1	INCOME FROM OPERATIONS						
(a)	NET SALES / INCOME FROM OPERATIONS	-	152.54	310.80	152.54	4,482.89	4,482.89
(b)	OTHER OPERATING INCOME	(109.35)	32.28	9.08	95.07	493.88	493.88
	TOTAL INCOME FROM OPERATIONS (Net) (1+2)	(109.35)	184.82	319.88	247.61	4,976.77	4,976.77
2	EXPENSES						
(a)	COST OF MATERIALS CONSUMED	0.75	-	-	0.75	95.69	95.69
(b)	PURCHASE OF STOCK-IN-TRADE	-	-	-	-	-	-
(c)	CHANGES IN INVENTORIES OF F. GOODS, WIP & STOCK-IN-TRADE	72.85	30.84	(499.46)	103.69	(37.26)	(37.26)
(d)	EMPLOYEES BENEFITS	604.09	658.36	1,400.38	2,867.01	2,755.07	2,755.07
(e)	DEPRECIATION / AMORTISATION	(1,027.88)	220.84	193.47	(136.65)	2,151.36	2,151.36
(f)	CONTRACTUAL EXPENSES	72.92	37.05	17.84	225.90	612.22	612.22
(g)	OTHER EXPENDITURE	1,282.44	558.77	1,124.27	2,428.92	2,717.85	2,717.85
	(Items exceeding 10% of the total expenditure shown separately)						
	TOTAL EXPENSES	1,005.37	1,505.86	2,236.50	5,289.62	8,294.93	8,294.93
3	PROFIT / (LOSS) FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COSTS & EXCEPTIONAL ITEMS & TAXES (1-2)	(1,114.72)	(1,321.04)	(1,916.64)	(5,042.01)	(3,318.16)	(3,318.16)
4	OTHER INCOME	1,309.85	1,479.52	1,533.31	5,870.51	4,939.30	4,939.30
5	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS & EXCEPTIONAL ITEMS & TAXES (3-4)	195.13	158.48	(383.33)	828.50	1,621.14	1,621.14
6	FINANCE COSTS	-	-	-	-	-	-
7	PROFIT / (LOSS) AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS & TAXES (5-6)	195.13	158.48	(383.33)	828.50	1,621.14	1,621.14
8	EXCEPTIONAL ITEMS	-	-	-	-	(286.56)	(286.56)
9	PROFIT / (LOSS) FROM ORD. ACTIVITIES BEFORE TAX (7+8)	195.13	158.48	(383.33)	828.50	1,334.58	1,334.58
10	TAX EXPENSES						
	Current	-	-	-	-	-	-
	Prior Period	(143.00)	25.00	88.02	-	660.84	660.84
	Deferred	-	-	-	-	216.19	216.19
	TOTAL	310.67	120.26	59.86	484.16	(314.45)	(314.45)
		167.67	145.26	147.88	484.16	562.58	562.58
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9-10)	27.46	13.22	(235.45)	344.34	772.00	772.00
12	EXTRAORDINARY ITEMS (NET OF TAXES)	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11-12)	27.46	13.22	(235.45)	344.34	772.00	772.00
14	SHARE OF PROFIT / (LOSS) OF ASSOCIATES	-	-	-	-	-	-
15	MINORITY INTEREST	-	-	-	-	-	-
16	NET PROFIT / (LOSS) AFTER TAX, M.I. & SHARE OF PROFIT (13-14-15)	27.46	13.22	(235.45)	344.34	772.00	772.00
17	PAID-UP EQUITY SHARE CAPITAL	60.00	60.00	60.00	60.00	60.00	60.00
	(800000 ORDINARY SHARES OF FACE VALUE RS. 10/- EACH)						
18	RESERVES EXCLUDING REVALUATION RESERVES				80,086.91	79,802.61	79,802.61
	(AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)						
19	EARNING PER SHARE (EPS)	4.58	2.20	(39.24)	57.40	128.67	128.67
(i)	BASIC AND DILUTED EPS BEFORE EXTRAORDINARY ITEMS FOR THE PERIOD						
(ii)	BASIC AND DILUTED EPS AFTER EXTRAORDINARY ITEMS FOR THE PERIOD	4.58	2.20	(39.24)	57.40	128.67	128.67

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THE ORISSA MINERALS DEVELOPMENT CO. LTD.

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PARTICULARS OF SHAREHOLDING						
1	PUBLIC SHARE HOLDING					
	- NUMBER OF SHARES	299,911	299,911	299,911	299,911	299,911
	- PERCENTAGE OF SHAREHOLDING	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
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER & PROMOTER GROUP)					
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)					
b)	NON- ENCUMBERED					
	NUMBER OF SHARES	300,089	300,089	300,089	300,089	300,089
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHAREHOLDING OF PROMOTER & PROMOTER GROUP)	50.01%	50.01%	50.01%	50.01%	50.01%
	PERCENTAGE OF SHARES (AS A % OF THE TOTAL SHARE CAPITAL OF THE COMPANY)					
B	INVESTOR COMPLAINTS					
	Pending at the beginning of quarter	NIL	NIL	NIL	NIL	NIL
	Received during the quarter	NIL	NIL	NIL	NIL	NIL
	Disposed of during the quarter	NIL	NIL	NIL	NIL	NIL
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL

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STATEMENT OF ASSETS & LIABILITIES

		(Rs. in Lacs)	
		As at 31st March, 2012	As at 31st March, 2011
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholder's Fund		
	a) Capital	60.00	60.00
	b) Reserve & Surplus	80,176.41	79,892.11
	c) Money received against share warrants	-	-
	Sub-total-Shareholders Fund	80,236.41	79,952.11
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non Current Liabilities		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities (net)	101.02	(383.14)
	(c) Other long term liabilities	869.96	-
	(d) Long term provisions	537.32	491.37
	Sub-total-Non Current Liabilities	1,508.30	108.23
5	Current Liabilities		
	(a) Short term borrowings	-	-
	(b) Trade payables	1,833.00	3,743.71
	(c) Other current liabilities	4,546.03	3,955.24
	(d) Short term provisions	1,120.36	4,915.58
	Sub-total - Current Liabilities	7,499.39	12,614.53
	TOTAL EQUITY AND LIABILITIES	89,244.10	92,674.87
B	<u>ASSETS</u>		
1	Non current assets		
	(a) Fixed assets	9,055.83	8,541.35
	(b) Goodwill on consolidation	-	-
	(c) Non-Current investments	387.73	687.73
	(d) Deferred tax assets(net)	-	-
	(e) Long-Term Loans & Advances	194.41	188.46
	(f) Other Non-current assets	-	-
	Sub total - Non Current Assets	9,637.97	9,417.54
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	2,663.18	2,776.45
	(c) Trade receivables	191.32	163.18
	(d) Cash and cash equivalents	70,119.30	70,335.41
	(e) Short term loans and advances	4,237.50	7,255.65
	(f) Other current assets	2,394.83	2,726.64
	Sub total - Current Assets	79,606.13	83,257.33
	TOTAL ASSETS	89,244.10	92,674.87

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दि उडिसा मिनरल्स डेवलपमेंट कम्पनी लिमिटेड
(भारत सरकार का उद्यम)
THE ORISSA MINERALS DEVELOPMENT CO. LTD.
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THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED						
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE NINE AND TWELVE MONTHS ENDED 31.03.2012						
						(Rs. in lacs)
Sl. No.	Particulars	Audited				Audited
		Quarter Ended		Year Ended		31.03.2011
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	
1.	SEGMENT REVENUE					
	a. Iron Ore	(90.00)	30.00	310.59	-	3,772.34
	b. Manganese Ore	-	-	0.20	-	594.74
	c. Sponge Iron	-	152.54	0.02	152.54	300.13
	d. Unallocated	1,290.50	1,481.80	9.05	5,965.58	493.88
	Total	1,200.50	1,664.34	319.86	6,118.12	5,161.09
	Loss: Inter Segment Revenue	-	-	-	-	184.32
	Net sales/Income from Operations	1,200.50	1,664.34	319.86	6,118.12	4,976.77
2.	SEGMENT RESULTS					
	Segment Results (Profit(+)/ Loss(-) before tax and interest from each segment)					
	a. Iron Ore	(1,025.37)	(639.64)	(478.91)	(3,273.77)	(1,877.76)
	b. Manganese Ore	(54.36)	(201.16)	(55.82)	(469.20)	(548.95)
	c. Sponge Iron	55.48	114.41	(212.24)	114.60	(548.95)
	d. Unallocated	1,219.38	884.87	363.64	4,456.87	3,604.91
	Total	195.13	158.48	(383.33)	828.50	1,334.58
	Less:					
	i) Interest	-	-	-	-	-
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	iii) Un-allocable Income net of expense	-	-	-	-	-
	Profit/(Loss) before Tax	195.13	158.48	(383.33)	828.50	1,334.58
3.	CAPITAL EMPLOYED					
	(Segment Assets - Segment Liabilities)					
	a. Iron Ore	(4,787.99)	8,396.87	2,019.49	3,628.88	6,902.65
	b. Manganese Ore	489.25	(171.49)	224.39	297.76	766.96
	c. Sponge Iron	(131.26)	1,098.61	(7.77)	967.35	852.75
	d. Unallocated	6,129.89	70,945.00	(1,513.41)	77,074.89	72,618.02
	Total	1,699.89	80,268.99	722.70	81,968.88	81,140.38

Notes:

- During the quarter ended 31.03.2012 the Company has not received any investor complaint. There were no investor complaints pending at the beginning of the quarter or laying unresolved at the end of the quarter.
- The above Audited Financial results for the year ended 31st March, 2012 were reviewed by the Audit committee on 17th May, 2012 and approved by the Board of Directors at the meeting held on 18th May, 2012.
- The Audited accounts are subjected to review by the Comptroller and Auditor General of India under section 619(4) of the Companies Act, 1956.
- The Company has changed the accounting policy for charging of depreciation from WDV to SLM as provided in Schedule XIV of the Companies Act, 1956. The Cumulative impact of such change is that an amount of Rs. 1141.39 lacs being excess depreciation charged till 31.03.2011, have been written back in the statement of Profit & Loss account.
- Figures of the previous year/period have been regrouped or rearranged wherever necessary, to the current quarter/half yearly classification.

6. The Board has recommended Dividend of Rs. 8.61 per Share on the Face value of Rs. 10/- each for the Financial Year 2011-12. Subject to the approval of members in the ensuing Annual General Meeting.

Sd
Dr. Satish Chandra
Managing Director

Place: New Delhi
Date: 18th May 2012

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