

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
'REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEP, 2012
RS. IN LACS

| SL. No. | PARTICULARS | Quarter Ended | | | Half Year Ended | | Previous Year Ended |
|---------|--|-----------------|-----------------------------------|-----------------|-----------------|-----------------|---------------------|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | 30.09.2012 | 30.06.2012 | 30.09.2011 | 30.09.2012 | 30.09.2011 | 31.03.2012 |
| 1 | Income | | | | | | |
| | a) Net Sales/Income from Operations | - | - | - | - | - | 152.54 |
| | b) Other Operating Income | 124.08 | 352.62 | 172.14 | 476.70 | 172.14 | 95.07 |
| | Total Income (a+b) | 124.08 | 352.62 | 172.14 | 476.70 | 172.14 | 247.61 |
| 2 | Expenses : | | | | | | |
| (a) | Cost of Materials consumed- | - | - | - | - | - | 0.75 |
| (b) | Changes in inventories of finished goods, work in progress & stock-in-trade | - | - | - | - | - | 103.69 |
| (c) | Employees benefits | 801.93 | 772.90 | 757.73 | 1,574.83 | 1,404.56 | 2,667.01 |
| (d) | Depreciation / amortisation | 244.86 | 195.02 | 435.40 | 439.88 | 670.19 | (136.65) |
| (e) | Contractual expenses | 64.13 | 58.30 | 75.41 | 122.43 | 115.93 | 225.90 |
| (f) | Other expenditure (Items exceeding 10% of the total expenditure shown separately) | 361.78 | 347.41 | 236.89 | 709.19 | 587.71 | 2428.92 |
| | Total Expenses (a+b+c+d+e+f) | 1,472.70 | 1,373.63 | 1,505.43 | 2,846.33 | 2,778.39 | 5,289.62 |
| 3 | Profit/(Loss) from operations before other income, exceptional items & tax (1-2) | (1,348.62) | (1,021.01) | (1,333.29) | (2,369.63) | (2,606.25) | (5,042.01) |
| 4 | Other Income | 1,985.38 | 1,675.01 | 1,319.30 | 3,660.39 | 3,081.14 | 5,870.51 |
| 5 | Profit before exceptional items & tax (3+4) | 636.76 | 654.00 | (13.99) | 1290.76 | 474.89 | 828.50 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit from ordinary activities before tax (5-6) | 636.76 | 654.00 | (13.99) | 1290.76 | 474.89 | 828.50 |
| 8 | Tax expenses | | | | | | |
| | Current | 32.00 | 303.00 | (44.41) | 335.00 | 118.00 | - |
| | Prior period | - | - | - | - | - | - |
| | Deferred | 658.29 | 70.00 | 53.23 | 728.29 | 53.23 | 484.16 |
| | Total | 690.29 | 373.00 | 8.82 | 1,063.29 | 171.23 | 484.16 |
| 9 | Net profit from ordinary activities after tax (7-8) | (53.53) | 281.00 | (22.81) | 227.47 | 303.66 | 344.34 |
| 10 | Extraordinary items (net of taxes) | - | - | - | - | - | - |
| 11 | Net profit/(loss for the period (9-10)) | (53.53) | 281.00 | (22.81) | 227.47 | 303.66 | 344.34 |
| 12 | Paid-up Equity Share Capital (6,00,000 ordinary shares of face value Rs. 10/- 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) | - | - | - | - | - | 80,086.91 |
| 14 | (i) Earning per share (EPS) (before extraordinary items) of Rs 10/- each, not annualised) | | | | | | |
| (a) | Basic | (8.92) | 46.83 | (3.80) | 37.91 | 50.61 | 57.39 |
| (b) | Diluted | (8.92) | 46.83 | (3.80) | 37.91 | 50.61 | 57.39 |
| 14 | (ii) Earning per share (EPS) (after extraordinary items) (of Rs. 10/- each, not annualised) | | | | | | |
| (a) | Basic | (8.92) | 46.83 | (3.80) | 37.91 | 50.61 | 57.39 |
| (b) | Diluted | (8.92) | 46.83 | (3.80) | 37.91 | 50.61 | 57.39 |
| A | Particulars of Shareholding : | | | | | | |
| 1 | Public Share holding | | | | | | |
| | - Number of shares | 299911 | 299911 | 299911 | 299911 | 299911 | 299911 |
| | - 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 and 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 | 300,089 | 300,089 | 300,089 | 300,089 | 300,089 | 300,089 |
| | Percentage of shares (as a % of the total shareholding of promoter and 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 (30.09.2012) | | | | |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | | Nil | | | | |
| | Received during the quarter | | 6 | | | | |
| | Disposed of during the quarter | | 6 | | | | |
| | Remaining unresolved at the end of the quarter | | Nil | | | | |

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|--|--|-------------------------|-----------------------|
| 'REGD OFFICE: AG-104, SOURAV ABASAN, SECTOR-II, SALT LAKE, KOLKATA-700 091 | | | |
| STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2012 | | | |
| (Rs. in Lacs) | | | |
| | | 30.09.2012 Unaudited | 31.03.2012 Audited |
| I EQUITY AND LIABILITIES | | | |
| 1 Shareholder's Fund | | | |
| a) Share Capital | | 60.00 | 60.00 |
| b) Reserve & Surplus | | 80,403.87 | 80,176.41 |
| 2 Non Current Liabilities | | | |
| (a) Deferred Tax liabilities (Net) | | 829.31 | 101.02 |
| (b) Other Current Liabilities | | 858.84 | 869.96 |
| (c) Long term provisions | | 286.55 | 537.32 |
| 3 Current Liabilities | | | |
| (a) Trade payables | | 2,101.02 | 1,833.00 |
| (b) Other Current liabilities | | 4,044.78 | 4,546.03 |
| (c) Short term provisions | | 1,630.03 | 1,120.36 |
| TOTAL EQUITY AND LIABILITIES | | 90,214.39 | 89,244.10 |
| II ASSETS | | | |
| 1 Non Current Assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | | 3,050.86 | 3,048.21 |
| (ii) Intangible Assets | | 5,432.00 | 5,722.27 |
| (iii) Capital Work-in Progress | | 119.92 | 211.12 |
| b) Non Current Investments | | 387.73 | 387.73 |
| c) Long Term Loans & Advances | | 265.17 | 268.64 |
| 2 Current Assets | | | |
| (a) Inventories | | 2,667.65 | 2,663.18 |
| (b) Trade receivables | | 88.64 | 191.32 |
| (c) Cash and Bank Balances | | 71,152.96 | 70,119.30 |
| (d) Short term loans and advances | | 4,631.97 | 4,237.50 |
| (e) Other current assets | | 2,417.48 | 2,394.83 |
| TOTAL ASSETS | | 90,214.39 | 89,244.10 |

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2012 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

| | | | | | | | RS. IN LACS |
|---------|--|------------------|------------------|-------------------------|------------------|------------------|--------------------------------|
| SL. No. | PARTICULARS | Quarter ended | | | Half Year Ended | | Previous Accounting Year ended |
| | | 30.09.2012 | 30.06.2012 | 30.09.2011 Unaudited | 30.09.2012 | 30.09.2011 | 31.03.2012 Audited |
| 01. | SEGMENT REVENUE | | | | | | |
| | a) Iron Ore | - | - | 60.00 | - | - | - |
| | b) Manganese Ore | - | - | - | - | - | - |
| | c) Sponge Iron | - | - | - | - | - | 152.54 |
| | d) Unallocated | 2,109.46 | 2,027.63 | 1,431.44 | 4,137.09 | 1,761.84 | 5,965.58 |
| | TOTAL | 2,109.46 | 2,027.63 | 1,491.44 | 4,137.09 | 1,761.84 | 6,118.12 |
| | Less : Inter Segment Revenue | - | - | - | - | - | - |
| | NET SALES/INCOME FROM OPERATIONS | 2,109.46 | 2,027.63 | 1,491.44 | 4,137.09 | 1,761.84 | 6,118.12 |
| 02. | SEGMENT RESULTS | | | | | | |
| | Segment Results (Profit+)/Loss | | | | | | |
| | (-) before tax and interest from each segment) | | | | | | |
| | a) Iron Ore | (775.93) | (750.72) | (611.96) | (1,526.65) | (996.80) | (3,273.77) |
| | b) Manganese Ore | (91.46) | (92.71) | (77.54) | (184.17) | (136.14) | (469.20) |
| | c) Sponge Iron | (5.35) | (5.00) | 19.36 | (10.35) | (74.65) | 114.60 |
| | d) Unallocated | 1,509.49 | 1,502.43 | 656.15 | 3,011.92 | 1,696.47 | 4,456.87 |
| | Total | 636.75 | 654.00 | (13.99) | 1,290.75 | 488.88 | 828.50 |
| | Less : | | | | | | |
| | i) Interest | - | - | - | - | - | - |
| | ii) Other Un-Allocable | | | | | | |
| | Expenditure Net Off | - | - | - | - | - | - |
| | iii) Un-Allocable Income | | | | | | |
| | net of expense | - | - | - | - | - | - |
| | PROFIT (Loss) BEFORE TAX | 636.75 | 654.00 | (13.99) | 1,290.75 | 488.88 | 828.50 |
| 3. | CAPITAL EMPLOYED | | | | | | |
| | (Segment Asset-Segment Liabilities) | | | | | | |
| | a) Iron Ore | 2,025.63 | 2,801.56 | 9,036.51 | 2,025.63 | 9,036.51 | 3,552.28 |
| | b) Manganese Ore | 107.31 | 198.77 | 29.67 | 107.31 | 29.67 | 291.48 |
| | c) Sponge Iron | 936.65 | 942.00 | 984.20 | 936.65 | 984.20 | 947.00 |
| | d) Unallocated | 77,394.28 | 76,575.08 | 70,205.39 | 77,394.28 | 70,205.39 | 75,445.64 |
| | TOTAL | 80,463.87 | 80,517.41 | 80,255.77 | 80,463.87 | 80,255.77 | 80,236.40 |

Notes :

1. The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th Nov, 2012.

2. Limited Review of the financial results has been carried out by the Statutory Auditors.

3. Figures of the previous year/period have been regrouped/rearranged wherever necessary.

4. The companies mining operations are under suspension due to non-availability of clearances Mining leases are in the process of renewal.

5. Amount claimed and receivable from EIML @ Rs. 30 Lacs per quarter, towards committed establishment charges as per agreement for the period from 1st April 2012 to 30th September 2012 ie for 2 quarters totalling to Rs. 60 lacs and Rs. 26.54 lacs receivable towards service charges from 1st April 2012 to 30th September 2012 have not been accounted for as the matter is subjudice.

By the Order of the Board

Place : New Delhi
Date : 9th November, 2012

DR. SATISH CHANDRA
Managing Director