



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT., 2016

PART-I	(Rs. in Lacs)				
	UNAUDITED RESULTS FOR				
	THREE MONTHS ENDED			SIX MONTHS ENDED	
	30.09.2016	30.06.2016	30.09.2015 Not subjected to review (Ref. note 2)	30.09.2016	30.09.2015 Not subjected to review (Ref. note 2)
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)	-	-	-	-	-
(d) Employee benefits expenses	662.27	562.65	652.25	1,224.92	1,315.61
(e) Depreciation and amortisation expenses	116.17	117.20	247.01	233.37	484.44
(f) Excise Duty	-	-	-	-	-
(g) Other Expenses	399.60	520.82	306.76	920.42	592.83
Total Expenses	1,178.04	1,200.67	1,206.02	2,378.71	2,392.88
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,178.04)	(1,200.67)	(1,206.02)	(2,378.71)	(2,392.88)
4 Other Income	1,255.45	1,914.80	1,817.49	3,170.25	3,842.33
5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	77.41	714.13	611.47	791.54	1,449.45
6 Finance Cost	0.02	0.06	1.13	0.08	2.26
7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	77.39	714.07	610.34	791.46	1,447.19
8 Exceptional Items - Income / (Expenses)					-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	77.39	714.07	610.34	791.46	1,447.19
10 Tax Expenses	16.85	376.26	192.87	393.11	667.92
11 Net Profit/(Loss) for the period(9-10)	60.54	337.81	417.47	398.35	779.27
12 Other Comprehensive Income (after tax)	-	-	-	-	-
13 Total Comprehensive Income for the period (11+12)	60.54	337.81	417.47	398.35	779.27
14 Paid-up Equity Share Capital (Face Value- `1/- each)	60.00	60.00	60.00	60.00	60.00
15 Reserves excluding revaluation reserves	83,832.54	83,963.94	83,342.24	83,832.54	83,342.24
16 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	1.01	5.63	6.96	6.64	12.99



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

SL. NO.	PARTICULARS	AS AT 30.09.2016 UNAUDITED
A.	ASSETS	
1	Non-Current Assets	
	(a) Property, Plant and equipment	1,615.86
	(b) Capital work-in-progress	122.80
	(c) Intangible assets	4,311.10
	(d) Financial assets	
	(i) Investment	283.58
	(ii) Other financial assets	3,602.47
	(e) Current tax assets (Net)	2,615.41
	(f) Other non-current assets	184.27
	Sub Total - Non-Current Assets	12,735.49
2	Current Assets	
	(a) Inventories	2,167.68
	(b) Financial Assets	
	(i) Trade Receivables	27.15
	(ii) Cash and Cash equivalents	75,930.61
	(iii) Other bank balances	78.21
	(iv) Other financial assets	2,965.93
	(c) Other current assets	64.89
	Sub Total - Current Assets	81,234.47
	TOTAL - ASSETS	93,969.96
B.	EQUITY AND LIABILITIES	
1	Equity	
	(a) Share Capital	60.00
	(b) Other Equity	83,832.54
	Sub Total - Equity	83,892.54
	Liabilities	
2	Non-Current Liabilities	
	(a) Provisions	330.16
	(b) Deferred tax liabilities (Net)	898.30
	Sub Total - Non-Current Liabilities	1,228.46
3	Current Liabilities	
	(a) Financial Liabilities	
	(i) Trade Payables	3,152.25
	(ii) Other financial liabilities	2,726.70
	(b) Other current Liabilities	945.77
	(c) Provisions	2,024.24
	Sub Total - Current Liabilities	8,848.96
	TOTAL - EQUITY AND LIABILITIES	93,969.96

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

Phone (दूरभाष) : 4016 9200, Fax (फैक्स) : (033) 4016 9267

E-mail (ई-मेल) : info.birdgroup@nic.in, Website (वेबसाइट) : www.birdgroup.gov.in

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

CIN No. : L51430WB1918GOI003026



SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED 30TH SEPT., 2016 (IND-AS COMPLIANT)

PART-II		UNAUDITED RESULTS FOR					(Rs. in Lacs)
PARTICULARS		THREE MONTHS ENDED			SIX MONTHS ENDED		
		30.09.2016	30.06.2016	30.09.2015 (Not subjected to review)	30.09.2016	30.09.2015 (Not subjected to review)	
1	REVENUE BY BUSINESS SEGMENT:						
	(a) Iron Ore	-	-	-	-	-	
	(b) Manganese Ore	-	-	-	-	-	
	(c) Sponge Iron	-	-	-	-	-	
	(d) Un-allocated	-	-	-	-	-	
	Total	1,255.45	1,914.80	1,817.49	3,170.25	3,842.33	
	Less: Inter-segment Revenue	1,255.45	1,914.80	1,817.49	3,170.25	3,842.33	
	Net Sales / Income from Operations	1,255.45	1,914.80	1,817.49	3,170.25	3,842.33	
2	Total Income from Operations						
	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:						
	(a) Iron Ore	-	-	-	-	-	
	(b) Manganese Ore	-	-	-	-	-	
	(c) Sponge Iron	-	-	-	-	-	
	(d) Un-allocated	77.41	714.13	611.47	791.54	1,449.45	
	Unallocated Income / Expenditure (Net)	77.41	714.13	611.47	791.54	1,449.45	
	Total Segment Results before Finance Costs, Exceptional Items and Tax	77.41	714.13	611.47	791.54	1,449.45	
	Less: Finance Costs	0.02	0.06	1.13	0.08	2.26	
	Profit / (Loss) before exceptional items and Tax	77.39	714.07	610.34	791.46	1,447.19	
	Exceptional Items	-	-	-	-	-	
	Profit / (Loss) before Tax	77.39	714.07	610.34	791.46	1,447.19	
	Less: Tax Expenses	16.85	376.26	192.87	393.11	667.92	
	Net Profit / Loss for the period	60.54	337.81	417.47	398.35	779.27	
3	Segment Assets						
	(a) Iron Ore	-	-	-	-	-	
	(b) Manganese Ore	-	-	-	-	-	
	(c) Sponge Iron	902.61	929.70	905.75	902.61	905.75	
	(d) Un-allocated	91,986.76	93,185.52	87,547.84	91,986.76	87,547.84	
	Total	92,889.37	94,115.22	88,453.59	92,889.37	88,453.59	
4	Segment Liabilities						
	(a) Iron Ore	9,770.02	9,156.52	6,806.00	9,770.02	6,806.00	
	(b) Manganese Ore	1,717.89	1,523.23	1,237.43	1,717.89	1,237.43	
	(c) Sponge Iron	2.71	27.34	0.21	2.71	0.21	
	(d) Un-allocated	(2,493.79)	(615.81)	(2,992.30)	(2,493.79)	(2,992.30)	
	Total	8,996.83	10,091.28	5,051.34	8,996.83	5,051.34	

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 Statements have been prepared on a 'Going Concern basis'.
- The Financial Results are in compliance with Ind-AS pursuant to Notification of Ministry of Corporate Affairs dated 16/02/2016. The Comparative figures for the quarter / half year ended 30th Sept., 2015 are also Ind-AS compliant. These comparative figures have been restated by the Management and have not been subject to Limited Review or Audit. However the Management has exercised necessary due diligence to ensure that the Financial Results provides a true & fair view of the Company's results.
- As permitted by SEBI Circular No. CIR/CFD/FAC/52/2016 dated 05.07.2016, the Company has opted to submit the Standalone Results for the quarter/half year ended Sept. 30th, 2016 and Sept. 30th, 2015 only, under Ind-AS.
- The Company adopted Indian Accounting Standard ("Ind-AS") from April, 2016 and accordingly these financial results have been prepared in accordance with recognition & measurement principles of Ind-AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- 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. 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 in accordance with Ind AS 108. Further, determination of Segment revenue, results, Assets & Liabilities has been done by management on regular & consistent basis.
- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 9th December, 2016.
- The Statutory Auditors of the Company have carried out the Limited Review of the Financial Results of the quarter / half year ended 30th Sept., 2016 as required Regulation under 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Reconciliation between financial results as per Previous GAAP and Ind AS is presented as under:-

PARTICULARS	QUARTER ENDED	HALF YEAR ENDED
	30.09.2015	30.09.2015
Net profit under previous GAAP	417.47	779.27
Add: Effect on Depreciation	5.72	11.67
Less: Amortisation of Prepaid Expenses relating to Lease Hold Land	(5.72)	(11.67)
Add: Fair Value Changes on Employee Loans	1.02	1.95
Less: Amortisation of Prepaid Expenses related to Employee Loans	(1.02)	(1.95)
Total comprehensive income under Ind AS	417.47	779.27

- Figures for the quarter / half year / previous period have been regrouped / rearranged wherever considered necessary so as to conform to the classification of the current period.

For and On behalf of the Board of Directors

As per our Review Report of even date attached.

For M. C. Bhandari & Company
Chartered Accountants
FRN No.303002E

(CA Neeraj Jain)
Partner
M. No.064393

Date: 9th Dec., 2016
Place: Kolkata

(P. K. SINHA)
MANAGING DIRECTOR
DIN NO. 06872165
KOLKATA, 9th Dec., 2016

पी. के. सिन्हा / P. K. SINHA
प्रबंध निदेशक / Managing Director
दि उडिसा मिनरल्स डेवलपमेंट कम्पनी लि
THE ORISSA MINERALS DEV. CO. LTD.
भारत सरकार का उद्यम
(A Government of India Enterprise)

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