



Ref : CSE/OMDC/CS/11-2018/04
Dated : 14.11.2018

To
The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata -700001

SUB : UN-AUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH SEPTEMBERS, 2018.
SCRIPT CODE : 25058

Sir/Madam,

Please find enclosed herewith the Un-audited Financial Results and the Limited Review Report of
The Orissa Minerals Development Company Limited for the Quarter ended 30th September 2018.

This is for your kind information and record as per Regulation 33 of SEBI (LODR) Regulations,
2015.

Kindly acknowledge the receipt of same.

Thanking You.

Yours faithfully,
For The Orissa Minerals Development Company Limited

(Anu Singh)
Company Secretary

Encl: As above



NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

18, NETAJI SUBHAS ROAD, (TOP FLOOR), KOLKATA- 700 001

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Limited Review Report on Standalone Financial Results

To

The Board of Directors,

The Orissa Minerals Development Company Ltd.

Kolkata

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results for the quarter ended and period ended 30th Sept, 2018 (the Statement), of The Orissa Mineral Development Company Ltd (Company) pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. These results were reviewed by us except for the disclosures regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' which have been traced from the disclosure made by the management and have not been reviewed by us.

This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on the 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel, analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance 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. We have not performed an audit and accordingly, we do not express an audit opinion.



3. Attention is drawn to the following:

- i. Note 1 of the financial results, which states that company's mining operations are under suspension due to non availability of statutory clearances. Mining leases are in process of renewal and accordingly, the financial results have been prepared on going concern basis.
 - ii. Note 4 of the financial results, which states that impact of employee benefits to be determined pursuant to actuarial valuations on the comprehensive income/loss will be determined and accounted for at the end of the year.
 - iii. Out of 263.507 Acres of Land, Lease Deed / Title Deeds in respect of only 195.959 Acres were available with the Company out of which 3.663 Acres of private land has been occupied by the Company and 41.766 Acres of Patta Land had been occupied by outsider unauthorized.
4. Based on our review conducted as above, with the exception of matter described in preceding paragraphs nothing has come to our attention that causes us to believe that accompanying statements of Un-audited Financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind-As) and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulations 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, as modified by Circular no CRI/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed or that it contain any material misstatement.
5. Interest on penalty payable to Govt. of Odisha to the tune of Rs. 173.63 Crores has not been provided for in the accounts.

For Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E


CA Kushal Saha
Partner
M No: 065934



Place: Kolkata
Date: 14th Nov., 2018



SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED 30TH SEPT., 2018 (IND-AS COMPLIANT)

PART-II						
(Rs. in Lacs)						
SL. NO.	PARTICULARS	UNAUDITED RESULTS FOR				
		THREE MONTHS ENDED			SIX MONTHS ENDED	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017
1	REVENUE BY BUSINESS SEGMENT:					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	1,471.85	1,400.55	1,391.52	2,872.40	2,886.03
	Total	1,471.85	1,400.55	1,391.52	2,872.40	2,886.03
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	1,471.85	1,400.55	1,391.52	2,872.40	2,886.03
	Total Income from Operations	1,471.85	1,400.55	1,391.52	2,872.40	2,886.03
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:					
	(a) Iron Ore	(1,065.66)	(1,049.69)	(708.41)	(2,115.35)	(1,389.63)
	(b) Manganese Ore	(57.92)	(57.05)	(38.50)	(114.97)	(75.52)
	(c) Sponge Iron	(34.75)	(34.23)	(23.10)	(68.98)	(45.31)
	(d) Un-allocated	(495.19)	971.22	866.92	476.03	1,916.50
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(1,653.52)	(169.75)	96.91	(1,823.27)	406.04
	Less: Finance Costs	14.75	66.05	-	80.80	-
	Profit / (Loss) before exceptional items and Tax	(1,668.27)	(235.80)	96.91	(1,904.07)	406.04
	Exceptional Items	-	-	-	-	-
	Profit / (Loss) before Tax	(1,668.27)	(235.80)	96.91	(1,904.07)	406.04
	Less: Tax Expenses	(104.50)	335.47	33.76	230.97	350.99
	Net Profit / Loss for the period	(1,563.77)	(571.27)	63.15	(2,135.04)	55.05
3	Segment Assets					
	(a) Iron Ore	1,925.74	1,925.74	1,398.14	1,925.74	1,398.14
	(b) Manganese Ore	746.46	746.46	752.46	746.46	752.46
	(c) Sponge Iron	292.39	291.86	294.57	292.39	294.57
	(d) Un-allocated	89,187.74	96,082.64	96,057.63	89,187.74	96,057.63
	Total	92,152.33	99,046.70	98,502.80	92,152.33	98,502.80
4	Segment Liabilities					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	35,593.91	40,924.53	14,473.22	35,593.91	14,473.22
	Total	35,593.91	40,924.53	14,473.22	35,593.91	14,473.22

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 Results have been prepared on a 'Going Concern basis'.
- The figures for the quarter ended 30th Sept., 2018 are the balancing figures between the audited figures in respect of the quarter ended 30th June, 2018 and the half yearly ending 30th sept., 2018 of the financial year.
- 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. Though the mining operations are under suspension and there is no mining activity during the period under review, the Company still considers mining operations as its primary segment and the management effort is in process of resumption of mines. 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.
- Pending actuarial valuation of Employee Benefits, consequent effect thereof on the Comprehensive Income/Loss will be ascertained and accounted for, at the end of the year.
- Presently Company's only source of revenue is interest on surplus money deposited in the banks which has not been recognised as business segment. Moreover allocation of expenditure under identified segment has been made on the basis of average turnover ratios of different segment during the period from 2004-05 to 2008-09. The assets have been allocated directly which are identifiable to the respective segment and the balance is put in the un-allocated segment. The total liabilities have been allocated to un-allocated segment.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the quarter ended 30th Sept., 2018 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures for the previous period have been re-grouped wherever considered necessary so as to make it comparable to the classification of the current period.

As per our Review Report of even date attached.

As per our report of even date attached.

For Nandy Halder & Ganguli
Chartered Accountants
FRN No.302017E

Kushal Saha
(CA Kushal Saha)
Partner
M. No.065934
Date: 14th Nov., 2018
Place: Kolkata

For and On behalf of the Board of Directors

(P. K. SINHA)
MANAGING DIRECTOR
DIN NO. 06872165
KOLKATA, 14th Nov, 2018

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

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

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

CIN No. : L51430WB1918GOI003026



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT., 2018

PART-I	UNAUDITED RESULTS FOR					(Rs. in Lacs)
						AUDITED RESULTS FOR
	THREE MONTHS ENDED			SIX MONTHS ENDED		YEAR ENDED
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
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)	-	-	-	-	-	(521.60)
(d) Employee benefits expenses	519.74	566.30	629.29	1,086.04	1,261.32	2,502.63
(e) Depreciation and amortisation expenses	374.37	374.95	128.53	749.32	249.50	1,499.93
(f) Excise Duty	-	-	-	-	-	-
(g) Other Expenses	2,231.26	629.05	536.79	2,860.31	969.17	27,761.94
Total Expenses	3,125.37	1,570.30	1,294.61	4,695.67	2,479.99	31,242.90
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(3,125.37)	(1,570.30)	(1,294.61)	(4,695.67)	(2,479.99)	(31,242.90)
4 Other Income	1,471.85	1,400.55	1,391.52	2,872.40	2,886.03	5,522.48
5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(1,653.52)	(169.75)	96.91	(1,823.27)	406.04	(25,720.42)
6 Finance Cost	14.75	66.05	-	80.80	-	96.48
7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(1,668.27)	(235.80)	96.91	(1,904.07)	406.04	(25,816.90)
8 Exceptional Items - Income / (Expenses)	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(1,668.27)	(235.80)	96.91	(1,904.07)	406.04	(25,816.90)
10 Tax Expenses	(104.50)	335.47	33.76	230.97	350.99	(521.13)
-Current	-	-	82.42	-	237.05	74.09
-Deferred Tax	(104.50)	335.47	(48.66)	230.97	113.94	(595.22)
11 Net Profit/(Loss) for the period(9-10)	(1,563.77)	(571.27)	63.15	(2,135.04)	55.05	(25,295.77)
12 Other Comprehensive Income (after tax)	-	-	-	-	-	19.11
13 Total Comprehensive Income for the period (11+12)	(1,563.77)	(571.27)	63.15	(2,135.04)	55.05	(25,276.66)
14 Paid-up Equity Share Capital (Face Value- `1/- each)	60.00	60.00	60.00	60.00	60.00	60.00
15 Reserves excluding revaluation reserves	56,498.41	58,062.18	84,158.69	56,498.41	84,158.69	58,637.87
16 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(26.06)	(9.52)	1.05	(35.58)	0.92	(421.60)



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 CIN No. : L51430WB1918GOI003026

[Signature]



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

SL. NO.	PARTICULARS	AS ON 30.09.2018 UNAUDITED	AS ON 31.03.2018 AUDITED
A.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and equipment	1,613.89	1,622.70
	(b) Capital work-in-progress	30.22	79.27
	(c) Intangible assets	2,074.14	2,765.52
	(d) Financial assets		
	(i) Investment	2.42	2.42
	(ii) Loans	59.48	64.20
	(iii) Other financial assets	-	845.99
	(e) Non-Current Tax Assets (Net)	6,150.14	6,429.82
	(f) Other non-current assets	1.32	1.98
	Sub Total - Non-Current Assets	9,931.61	11,811.90
2	Current Assets		
	(a) Inventories	2,845.44	2,843.93
	(b) Financial Assets		
	(i) Trade Receivables	-	-
	(ii) Cash and Cash equivalents	12,265.33	79,666.64
	(iii) Other bank balances	61,683.71	1,364.17
	(iv) Other financial assets	2,906.48	2,095.95
	(c) Other current assets	2,519.76	2,618.63
	Sub Total - Current Assets	82,220.72	88,589.32
	TOTAL - ASSETS	92,152.33	1,00,401.22
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	60.00	60.00
	(b) Other Equity	56,498.42	58,637.87
	Sub Total - Equity	56,558.42	58,697.87
	Liabilities		
2	Non-Current Liabilities		
	(a) Provisions	351.73	328.61
	(b) Deferred tax liabilities (Net)	426.40	195.43
	Sub Total - Non-Current Liabilities	778.13	524.04
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	4,014.41
	(ii) Trade Payables	491.87	483.10
	(iii) Other financial liabilities	26,144.17	26,212.27
	(b) Provisions	5,188.37	6,114.11
	(c) Other current Liabilities	423.77	1,053.77
	(d) Current Tax Liabilities	2,567.60	3,301.65
	Sub Total - Current Liabilities	34,815.78	41,179.31
	TOTAL - EQUITY AND LIABILITIES	92,152.33	1,00,401.22

