



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC., 2017

PART-I	UNAUDITED RESULTS FOR					(Rs. in Lacs)
						AUDITED RESULTS FOR
	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
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)	-	-	-	-	-	(159.15)
(d) Employee benefits expenses	657.33	629.29	541.06	1,918.65	1,765.98	2,548.13
(e) Depreciation and amortisation expenses	122.47	128.53	136.96	371.97	370.33	484.93
(f) Excise Duty	-	-	-	-	-	-
(g) Other Expenses	397.59	536.79	525.41	1,366.76	1,445.91	2,207.47
Total Expenses	1,177.41	1,294.61	1,203.43	3,657.38	3,582.22	5,081.38
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,177.41)	(1,294.61)	(1,203.43)	(3,657.38)	(3,582.22)	(5,081.38)
4 Other Income	1,354.86	1,391.52	1,608.78	4,240.89	4,779.03	6,317.62
5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	177.47	96.91	405.35	583.51	1,196.81	1,236.24
6 Finance Cost	-	-	-	-	-	-
7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	177.47	96.91	405.35	583.51	1,196.81	1,236.24
8 Exceptional Items - Income / (Expenses)	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	177.47	96.91	405.35	583.51	1,196.81	1,236.24
10 Tax Expenses	61.87	33.76	164.82	412.86	557.93	579.81
-Current	149.94	82.42	189.51	386.99	474.90	552.67
-Deferred Tax	(88.07)	(48.66)	(24.69)	25.87	83.03	27.14
11 Net Profit/(Loss) for the period(9- 10)	115.60	63.15	240.53	170.65	638.88	656.43
12 Other Comprehensive Income (after tax)	-	-	-	-	-	(70.25)
13 Total Comprehensive Income for the period (11+12)	115.60	63.15	240.53	170.65	638.88	586.18
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	84,085.19	83,969.59	84,073.07	84,085.19	84,073.07	84,020.36
16 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	1.93	1.05	4.01	2.84	10.65	10.94

[Signature]

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



SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DEC., 2017 (IND-AS COMPLIANT)						
PART-II		UNAUDITED RESULTS FOR				
SL. NO.	PARTICULARS	THREE MONTHS ENDED			NINE MONTHS ENDED	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	REVENUE BY BUSINESS SEGMENT:					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	1,354.86	1,391.52	1,608.78	4,240.89	4,779.03
	Total	1,354.86	1,391.52	1,608.78	4,240.89	4,779.03
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	1,354.86	1,391.52	1,608.78	4,240.89	4,779.03
	Total Income from Operations					
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:					
	(a) Iron Ore	(670.04)	(708.41)	(492.06)	(2,059.67)	(1,700.70)
	(b) Manganese Ore	(36.42)	(38.50)	(207.32)	(111.94)	(485.71)
	(c) Sponge Iron	(21.85)	(23.10)	(0.36)	(67.16)	(3.07)
	(d) Un-allocated	905.78	866.92	1,105.09	2,822.28	3,386.29
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	177.47	96.91	405.35	583.51	1,196.81
	Less: Finance Costs	-	-	-	-	-
	Profit / (Loss) before exceptional items and Tax	177.47	96.91	405.35	583.51	1,196.81
	Exceptional Items	-	-	-	-	-
	Profit / (Loss) before Tax	177.47	96.91	405.35	583.51	1,196.81
	Less: Tax Expenses	61.87	33.76	164.82	412.86	557.93
	Net Profit / Loss for the period	115.60	63.15	240.53	170.65	638.88
3	Segment Assets					
	(a) Iron Ore	1,398.14	1,398.14	1,332.10	1,398.14	1,332.10
	(b) Manganese Ore	752.46	752.46	637.31	752.46	637.31
	(c) Sponge Iron	294.05	294.57	296.38	294.05	296.38
	(d) Un-allocated	96,404.53	96,057.63	91,937.88	96,404.53	91,937.88
	Total	98,849.18	98,502.80	94,203.67	98,849.18	94,203.67
4	Segment Liabilities					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	14,703.99	14,473.22	10,070.60	14,703.99	10,070.60
	Total	14,703.99	14,473.22	10,070.60	14,703.99	10,070.60

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 31st Dec., 2017 is the balancing figures between the figures ended 31st Dec., 2017 and the figures ended 30th Sept., 2017.
- In absence of any movement in inventory of finished goods, work-in-progress and stock-in-trade, inventory has been carried at the value as determined at the close of the financial year ending on 31st March 2017. Effect of any obsolescence/shortage etc will be ascertained and provided for at the end of the year.
- 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.
- 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 because such activities can be restored once mining leases are renewed for which management efforts are on. 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.
- 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 Company is running a cumulative book balance of Tax Deducted at source upto 30th Dec., 2017, over and above the amount being reflected in respective Form 26AS or TDS Certificate issued by the TDS Deductor is under reconciliation. Necessary provision, if required will be made on completion of such reconciliation exercise.
- 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 13th Feb., 2018.
- The Statutory Auditors of the Company have carried out the limited review of the Financial Results of the quarter ended 31st Dec., 2017 required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company had entered into a joint venture with M/s Usha (India) Ltd. for managing the affairs of M/s East India Minerals Ltd. (EIML). The matter is under dispute, present state of affairs of the said company is not available. Provision, if any, against the said investment will be made at the end of the year.
- Income Tax Dept. has gone to Tribunal against the Appeal Order which was in favour of OMDC for the disputed demand of Rs. 420.85 Crores. Hearing date is not received as on date.
- 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.

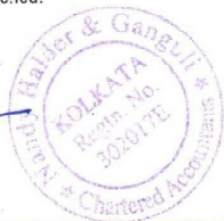
For Nandy Halder & Ganguli
Chartered Accountants
FRN No.302017E

Kushant Sarkar
(CA Nishal Saha)
Partner

M. No.065934

Date: 13th Feb., 2018

Place: New Delhi



For and On behalf of the Board of Directors

(P. K. SINHA)
MANAGING DIRECTOR
DIN NO. 06872165
NEW DELHI, 13TH FEB., 2017

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