

दि उड़िसा मिनरलस डेवलपमेंट कम्पनी लिमिटेड
(भारत सरकार का उद्यम)



THE ORISSA MINERALS DEVELOPMENT CO. LTD.
(A Government of India Enterprise)

Ref : BSE/ OMDC/CS/08-2018/02
Dated : 08.08.2018

Compliance Department
Department of Corporate Services

Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, Phiroze Jee, Jeebhoy Towers
Bombay Samachar Marg
Mumbai - 400001

UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30TH JUNE, 2018.
: 90086

SEBI

SYMBOL

Sir/Madam,

Unaudited Financial Results and the Limited Review Report of The
Orissa Minerals Development Company Limited for the Quarter ended 30th June, 2018.

As per Regulation 33 of SEBI (LODR) Regulations,

Please find enclosed herewith the Unaudited
Orissa Minerals Development Company Limited

This is for your kind information and record
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

Orissa Minerals Development Company Limited



SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & ENDING 30TH JUNE, 2018 (IND-AS COMPLIANT)					
PART-II					
SL. NO.	PARTICULARS	UNAUDITED RESULTS FOR			
		THREE MONTHS ENDED			YEAR ENDED
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
1	REVENUE BY BUSINESS SEGMENT:				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	1,400.55	1,281.59	1,494.51	5,522.48
	Less: Inter-segment Revenue	1,400.55	1,281.59	1,494.51	5,522.48
	Net Sales / Income from Operations	-	-	-	-
	Total Income from Operations	1,400.55	1,281.59	1,494.51	5,522.48
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional Items and Tax:				
	(a) Iron Ore	(1,049.69)	(24,606.58)	(681.22)	(26,666.25)
	(b) Manganese Ore	(57.05)	(1,371.99)	(37.02)	(1,483.93)
	(c) Sponge Iron	(34.23)	(819.60)	(22.21)	(886.76)
	(d) Un-allocated	971.22	494.24	1,049.58	3,316.52
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(169.75)	(26,303.93)	309.13	(25,720.42)
	Less: Finance Costs	66.05	96.48	-	96.48
	Profit / (Loss) before exceptional items and Tax	(235.80)	(26,400.41)	309.13	(25,816.90)
	Exceptional Items	-	-	-	-
	Profit / (Loss) before Tax	(235.80)	(26,400.41)	309.13	(25,816.90)
	Less: Tax Expenses	335.47	(933.99)	317.23	(521.13)
	Net Profit / Loss for the period	(571.27)	(25,466.42)	(8.10)	(25,295.77)
3	Segment Assets				
	(a) Iron Ore	1,925.74	1,925.74	1,398.14	1,925.74
	(b) Manganese Ore	746.46	746.46	752.46	746.46
	(c) Sponge Iron	291.86	293.47	295.14	293.47
	(d) Un-allocated	96,082.64	97,435.55	95,791.13	97,435.55
	Total	99,046.70	1,00,401.22	98,236.87	1,00,401.22
4	Segment Liabilities				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	40,924.53	41,703.35	14,164.59	41,703.35
	Total	40,924.53	41,703.35	14,164.59	41,703.35
Notes :					
(1)	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'.				
(2)	The figures for the preceeding 3 months ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2018 and the year to date figure upto third quarter of the financial year.				
(3)	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 tmanagement 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.				
(4)	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.				

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 preceeding 3 months ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2018 and the year to date figure upto third quarter 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 tmanagement 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.



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30TH JUNE, 2018

PART-I	(Rs. in Lakh)			
	QUARTER ENDED			YEAR ENDED
	30.06.2018 (UNAUDITED)	31.03.2018 (AUDITED)	30.06.2017 (UNAUDITED)	31.03.2018 (AUDITED)
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)	-	(521.60)
(d) Employee benefits expenses	566.29	583.98	632.03	2,502.63
(e) Depreciation and amortisation expenses	374.95	1,127.96	120.97	1,499.93
(f) Excise Duty	-	-	-	-
(g) Other Expenses	629.05	26,395.18	432.38	27,761.94
Total Expenses	1,570.30	27,585.52	1,185.38	31,242.90
3 Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1,570.30)	(27,585.52)	(1,185.38)	(31,242.90)
4 Other Income	1,400.55	1,281.59	1,494.51	5,522.48
5 Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3+4)	(169.75)	(26,303.93)	309.13	(25,720.42)
6 Finance Cost	66.05	96.48	-	96.48
7 Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5-6)	(235.80)	(26,400.41)	309.13	(25,816.90)
8 Exceptional Items - Income / (Expenses)	-	-	-	-
9 Profit/(Loss) from ordinary activities before Tax (7+8)	(235.80)	(26,400.41)	309.13	(25,816.90)
10 Tax Expenses	335.47	(933.99)	317.23	(521.13)
-Current	-	(312.90)	154.63	74.09
-Deferred Tax	335.47	(621.09)	162.60	(595.22)
	335.47	(933.99)	317.23	(521.13)
11 Net Profit/(Loss) for the period(9-10)	(571.27)	(25,466.42)	(8.10)	(25,295.77)
12 Other Comprehensive Income (after tax)	-	19.11	-	19.11
13 Total Comprehensive Income for the period (11+12)	(571.27)	(25,447.31)	(8.10)	(25,276.66)
14 Paid-up Equity Share Capital (Face Value- ` 1/- each)	60.00	60.00	60.00	60.00
15 Reserves excluding revaluation reserves	58,062.18	58,637.87	84,012.11	58,637.87
16 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(9.52)	(424.44)	(0.14)	(421.60)

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



NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

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KOLKATA- 700 001

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E-mail : nandyhalderganguli1973@gmail.com

Limited Review Report on Standalone Financial Results

To
The Resoluion Professional,
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 June, 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.

The power of the Board of Directors of the Company is suspended in lieu of the ongoing Corporate Insolvency Resolution Process ("CIRP") application filed by an operational creditor of the Company and admitted by the Honorable NCLT Kolkata. This statement, which is the responsibility of the company's management and approved by the Resolution Professional ("RP"), has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting

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. The Management of The Orissa Minerals Dev. Co. Ltd. is vested with Resolution Professional ("RP") in terms of The Insolvency and Bankruptcy Code, 2016 ("the Code") to manage the assets of the company vide order dated 20th February, 2018 passed by NCLT Kolkata in C.P. No. 729/KB/2017. In view of suspension of the power of Board of Directors, the powers of adoption of Financial Result of the quarter ending 30th June, 2018 is vested with Resolution Professional ("RP").
- iv. 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 unauthorisedly.

Our opinion is not modified because of above.

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's 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.

For Nandy Halder & Ganguli
Chartered Accountants
FRN : 302017E

Kushal Saha
CA Kushal Saha
Partner
M No: 065934



Place: Kolkata
Date: 8th Aug., 2018