

दि उड़ीसा मिनरलस् डेवलपमेंट कंपनी लिमिटेड
(भारत सरकार का उद्यम)

Ref: BSE, NSE & CSE/OMDC/CS/02-2025/03
Dated:10.02.2025

To The Compliance Department Department of Corporate Services Bombay Stock Exchange Ltd 1 st Floor, PhiozeJee, Jeebhoy Towers Bombay Samachar Marg Mumbai – 400001 Scrip Code : 590086	To The Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block – G Bandra Kurla Complex Bandra (E) Mumbai - 400051 Scrip Code : ORISSAMINE	To The Secretary The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata- 700001 Scrip Code : 25058
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SUB: OUTCOME OF BOARD MEETING – BOARD MEETING DATED 10TH FEBRUARY, 2025

Dear Sir,

This is to inform you that the Board of Directors at its Meeting held on today, i.e., 10th February 2025 has considered and approved the unaudited Standalone Financial Results of the Company for the quarter ended on 31st December, 2024 pursuant to Regulation 33 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Meeting of the Board of Directors commenced at 10:30 A.M. and concluded at 08:05 P.M.

This is for your kind information and record please.

Thanking You

Yours faithfully

For The Orissa Minerals Development Company Limited

(S Raja Babu)
Company Secretary



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ଦ୍ଵାରା)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THE QUARTER ENDED 31 st DEC 2024 (IND-AS COMPLIANT)							
						(Rs. in Lakh)	
SL. NO.	PARTICULARS	Quarter Ended			Period Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	REVENUE BY BUSINESS SEGMENT:						
	(a) Iron Ore	2,061.92	2,339.34	2,797.13	5,788.20	4,790.61	8,187.56
	(b) Manganese Ore	-	-	30.98	1.46	39.53	40.36
	(c) Sponge Iron	-	-	-	-	-	-
	(d) Un-allocated	54.41	53.26	23.69	186.17	370.25	710.20
	Total	2,116.33	2,392.60	2,851.80	5,975.83	5,200.39	8,938.12
	Less: Inter-segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	2,116.33	2,392.60	2,851.80	5,975.83	5,200.39	8,938.12
	Total Income from Operations						
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:						
	(a) Iron Ore	2.50	491.27	931.62	770.02	897.12	2,304.01
	(b) Manganese Ore	(7.34)	1.02	3.40	0.19	3.55	12.16
	(c) Sponge Iron	-	-	-	-	(42.26)	(169.03)
	(d) Un-allocated	(199.69)	174.59	31.60	24.76	67.56	383.06
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(204.53)	666.88	966.62	794.97	925.97	2,530.20
	Less: Finance Costs	635.27	547.67	734.57	1,721.94	2,508.84	3,061.08
	Profit / (Loss) before exceptional items and Tax	(839.80)	119.21	232.05	(926.97)	(1,582.87)	(530.88)
	Exceptional Items	-	-	-	-	-	-
	Profit / (Loss) before Tax	(839.80)	119.21	232.05	(926.97)	(1,582.87)	(530.88)
	Less: Tax Expenses	(90.47)	40.05	-	(50.42)	(516.05)	(812.79)
	Net Profit / Loss for the period	(749.33)	79.16	232.05	(876.55)	(1,066.82)	281.91
3	Segment Assets						
	(a) Iron Ore	1,658.25	1,891.47	1,378.72	1,658.25	1,378.72	1,657.42
	(b) Manganese Ore	542.67	541.31	623.20	542.67	623.20	541.31
	(c) Sponge Iron	344.89	344.89	344.89	344.89	344.89	344.89
	(d) Un-allocated	32,145.74	32,274.03	30,991.27	32,145.74	30,991.27	31,629.63
	Total	34,691.55	35,051.70	33,338.08	34,691.55	33,338.08	34,173.25
4	Segment Liabilities						
	(a) Iron Ore	-	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-	-
	(d) Un-allocated	36,641.95	36,254.31	35,685.16	36,641.95	35,685.16	35,247.17
	Total	36,641.95	36,254.31	35,685.16	36,641.95	35,685.16	35,247.17

Amrita Khatun
CFO - OMDC

दि उड़ीसा मिनरलस् डेवलपमेंट कंपनी लिमिटेड
(भारत सरकार का उद्यम)



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

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DEC, 2024							
PART-I		Quarter Ended			Period Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Revenue from Operation						
(a)	Sales/Income from operations (Inclusive of Excise Duty)	2,061.92	2,339.34	2,828.11	5,789.66	4,830.14	8,227.92
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	2,061.92	2,339.34	2,828.11	5,789.66	4,830.14	8,227.92
2	Other Income	54.41	53.26	23.69	186.17	370.25	710.20
3	Total Income (1+2)	2,116.33	2,392.60	2,851.80	5,975.83	5,200.39	8,938.12
4	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)	(81.50)	313.14	47.89	(2.20)	246.01	(195.03)
(d)	Employee benefits expenses	566.43	467.97	383.77	1,499.55	1,214.63	2,332.66
(e)	Finance Cost	634.90	547.67	734.57	1,721.94	2,508.84	3,061.08
(f)	Depreciation and amortisation expenses	57.15	57.13	301.19	171.47	412.77	487.48
(g)	Other Expenses	1,779.15	887.48	1,152.33	3,512.04	2,401.01	3,782.81
	Total Expenses	2,956.13	2,273.39	2,619.75	6,902.80	6,783.26	9,469.00
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(839.80)	119.21	232.05	(926.97)	(1,582.87)	(530.88)
6	Exceptional Items - Income / (Expenses)	-	-	-	-	-	-
7	Profit/(Loss) before Tax (5+6)	(839.80)	119.21	232.05	(926.97)	(1,582.87)	(530.88)
8	Tax Expenses						
	-Current	-	-	-	-	-	-
	-Deferred Tax	(90.47)	40.05	-	(50.42)	(516.05)	(812.79)
	Total Tax Expenses	(90.47)	40.05	-	(50.42)	(516.05)	(812.79)
9	Net Profit/(Loss) for the period (7-8)	(749.33)	79.16	232.05	(876.55)	(1,066.82)	281.91
10	Other Comprehensive Income (after tax)	-	-	-	-	-	(75.55)
11	Total Comprehensive Income for the period (9+10)	(749.33)	79.16	232.05	(876.55)	(1,066.82)	206.36
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	(747.81)	79.13	232.05	(2,010.41)	(2,407.09)	(1,133.92)
14	Earning per share (Rs.) (not annualized) (Basic and Diluted) (Face Value-Re. 1/-)	(12.49)	1.32	3.87	(14.61)	(17.78)	4.70

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CFO-OMDC

SUNIL KUMAR SAHOO
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(A. K. Bagchi)
Managing Director
DIN No. 09835584
Bhubaneswar

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍-୪, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୧
मुख्य कार्यालय : प्लॉट नं - २७१, ग्राउण्ड फ्लोर, विद्युत मार्ग, शास्त्री नगर, युनिट-४, भुवनेश्वर, ओडिशा - ७५१००१
Head Office : Plot No - 271, Ground Floor, Bidyut Marg, Shastri Nagar, Unit - IV, Bhubaneswar, Odisha - 751001
Tel / Fax : 0674-2391595, 2391495, E-mail (ई-मेल) : info.birdgroup@nic.in, Website (वेबसाइट) : www.birdgroup.co.in
आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं। CIN No. : L51430OR1918GOI034390



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Notes :

- (1) The accounts have been prepared on Going Concern Basis. The Bagiaburu Iron Mines started operating from 14.12.2023. The Company is constantly following up for renewal of mining leases for remaining two mines i.e. Belhundi and Bhadrasai Mines.
- (2) 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 of two mines (Belkundi & Bhadrasai) are yet to start operation 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 the efforts of the management is going 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.
- (3) The figures for the preceding (3rd Qr) 3 months ended 31st December, 2024 are the balancing figures between reviewed figures in respect of quarter ended 30th September 2024 and to-date figures up to 3rd Qtr ending 31st December 2024.
- (4) Pursuant to the Judgement of Hon'ble Supreme Court dated 02.08.2017, Dy. Director of Mines, Odisha had issued different demand notices dated 02.09.2017, 23.10.2017 & 13.12.2017 to OMDC for OMDC Leases and to BPMEI for BPMEI Leases towards compensation. The amount of Demand for OMDC Leases is Rs. 702.18 Cr and for BPMEI Leases is Rs. 861.57 Cr, totalling Rs. 1,563.76 Cr towards EC, FC and MP/CTO. OMDC had been operating BPMEI Leases backed by Power of Attorney to sign and execute all mining leases and other mineral concessions from time to time. OMDC has paid the compensation of Rs.876.22 Cr towards OMDC Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 566.22 Cr and loan taken from Bank of Rs. 310 Cr. OMDC has paid a sum of Rs. 27.15 Cr (Rs. 25.15 Cr on 29.12.2017 and Rs. 2.00 Cr on 16.11.2018) towards BPMEI Leases under protest and shown as advance.
- (5) Total depreciation for the Quarter ended 31.12.2024 comes to Rs.171.47 Lakhs consisting of depreciation of Rs. 30.36 Lakh on Tangible Assets and Rs.141.10 Lakhs towards Amortisation of Mining Rights.
- (6) The above results have been approved by the Board of Directors of the Company in its 87th meeting held on 10-02-2025.
- (7) The Statutory Auditors of the Company have carried out the Limited Review of the Financial Results of the Quarter ended 31st Dec 2024 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (8) 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 and On behalf of the Board of Directors

For SDR & Associates.
Chartered Accountants
FRN No.326522E

SUNIL KUMAR SAHOO
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(CA Sunil Kumar Sahoo)
Partner

M. No.05606B

UDIN:

Place: Bhubaneswar

Date: 10-02-2025

(A. K. Bagchi)
Managing Director
DIN No. 09835584
Bhubaneswar

Amrita Mohanta
CFO-OMDC

Draft Independent Auditors' Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of The Orissa Minerals Development Company Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
The Orissa Minerals Development Company Ltd.
Bhubaneswar.

We have reviewed the accompanying statement of unaudited financial results of The Orissa Minerals Development Company Ltd. ("the Company") for the period ended 31st December, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

- i) Note 1 of the financial results, which states that company's mining operations are under suspension for Belkundi and Bhadrasai Mines 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. The Bagiaburu Iron Mines started operating from 14.12.2023.

- ii) Out of 263.507 Acres of Land, Title Deeds in respect of only 195.959 Acres were available with the Company out of which 3.393 Acres of private land has been occupied by the Company **by virtue of adverse possession as mentioned in ROR (Record of Right)** and 41.766 Acres (0.350 acre of OMDC Patta Land and 41.416 acres of BPMEL Patta Land) Patta Land had been occupied by outsider unauthorisedly.
- iii) Company has been conducting Qualitative and Quantitative analysis of Mines Stock annually. As quarterly assessment has not been done for the mines stock by independent survey, we are unable to comment on the changes in the stock position and authenticity of the stock.
- iv) During the course of audit, we observed that the company has made delay in filling GST, TDS and TCS return for the period April to December 2024, which leads to Payment of Interest & Late fees amounting to Rs.17,87,912/- , Rs.1,34,933/- & Rs.2,88,071/- respectively.
- v) During the course of audit, we identified significant outstanding statutory dues as of the audit date. These outstanding amounts raise concerns about potential non-compliance with regulations, penalties, and financial risks. Details are given below

Particulars	HO	MINES AREA
EPF Payable	Nil	1,31,02,345
PT	Nil	32,450
Gratuity	4,40,53,557	4,52,934
Superannuation Fund	1,03,98,388	Nil
Property Tax	84,03,363	Nil
Total	6,28,55,308	1,35,87,729

**For SDR & Associates
Chartered Accountants
FRN No.326522E**

SUNIL
KUMAR
SAHOO

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**(CA SK Sahoo)
Partner**

M. No.056068

UDIN:-25056068BMLGKE4482

**Place: Bhubaneswar
Date: 10.02.2025**