

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



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

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପ୍ମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Ref - : BSE/OMDC/CS/08-2022/01
Dated : 30/08/2022

To
The Compliance Department
Department of Corporate Services
Bombay Stock Exchange Ltd
1st Floor, PhiozeJee, Jeebhoy Towers
Bombay SamacharMarg
Mumbai - 400001

SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022
SCRIPT CODE: 590086

Sir/Madam,

Please find enclosed herewith the Audited Financial Results of **The Orissa Minerals Development Company Limited** for the quarter ended 30th June, 2022.

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

Sd/-
R. Behera
CFO

Encl: As above

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, ओड़िशा - ७५१००१

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आप हमसे सहर्ष हिन्दी मे भी पत्र व्यवहार कर सकते है । CIN No. : L51430OR1918GOI034390



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THE QUARTER ENDED 30TH JUNE, 2022 (IND-AS COMPLIANT)					
PART-# SL. NO.	PARTICULARS	Quarter Ended			
		30-June-2022		31-March-2022	
		Un-Audited	Audited	Un-Audited	Audited
				(Rs. in Lakh)	
				Year Ended	
1	REVENUE BY BUSINESS SEGMENT:				
	(a) Iron Ore	1,546.20	894.78	389.63	7,575.27
	(b) Manganese Ore	-	2.65	-	692.60
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	482.79	173.33	117.21	693.79
	Less: Inter-segment Revenue	-	-	-	-
	Net Sales / Income from Operations	2,028.99	1,070.76	506.84	8,961.66
	Total Income from Operations	2,028.99	1,070.76	506.84	8,961.66
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:				
	(a) Iron Ore	456.85	110.25	(466.95)	2,116.62
	(b) Manganese Ore	(48.78)	16.06	(111.35)	18.19
	(c) Sponge Iron	(35.35)	(25.06)	(26.69)	(169.03)
	(d) Un-allocated	260.47	(174.38)	(106.94)	(337.40)
	Adjust: Unallocated Expenditure net off unallocated Income	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	633.19	(73.13)	(710.93)	1,628.38
	Less: Finance Costs	736.87	717.28	811.74	3,000.26
	Profit / (Loss) before exceptional items and Tax	(103.68)	(790.41)	(1,522.67)	(1,371.88)
	Exceptional Items	42.00	14.62	-	14.62
	Profit / (Loss) before Tax	(61.68)	(775.79)	(1,522.67)	(1,357.26)
	Less: Tax Expenses	129.61	149.33	220.52	92.14
	Net Profit / Loss for the period	(191.29)	(925.12)	(1,743.19)	(1,449.40)
3	Segment Assets				
	(a) Iron Ore	1,323.87	1,329.27	1,567.32	1,329.27
	(b) Manganese Ore	633.33	623.20	949.03	623.20
	(c) Sponge Iron	283.54	284.08	285.69	284.08
	(d) Un-allocated	39,676.03	44,347.32	39,187.87	44,347.32
	Total	41,916.77	46,583.87	41,989.91	46,583.87
4	Segment Liabilities				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	41,755.05	46,230.85	41,926.23	46,230.85
	Total	41,755.05	46,230.85	41,926.23	46,230.85

Notes:

- The Company's mining operations are under suspension due to non-availability of statutory clearances. Mining Leases are in the process of renewal, the Company also availed One Time Restructuring (OTR) for the existing STI. Extension of moratorium period enhanced upto June, 2022 against original loan. Accordingly, these Financial Results have been prepared on a "Going Concern basis".
- The figures for the preceding 3 months ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the year to date figure upto third quarter ending 31st December, 2021 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 because such activities can be restored once mining leases are renewed for which efforts of the management is going on. Information reported to the chief operating decision maker (CODM) for the purpose 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 disposal of old mines stock of Bhadrakal Mines and recognized 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 2004-06 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.
- 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. 1,563.75 Cr towards EC, FC and MPACTO. 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. 378.23 Cr towards OMDC Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 666.22 Cr and loan taken from Bank of Rs. 319 Cr. OMDC has paid a sum of Rs. 27.15 Cr (Rs. 26.16 Cr on 29.12.2017 and Rs. 2.00 Cr on 16.11.2018) towards BPMEI Leases under protest and shown as advance.
- The Company has borrowed Rs.310 Cr from Bank in FY 2019-20 for payment of compensation to the Govt. of Odisha. Outstanding Loan Balance is Rs.271.17 Cr. as on 30.06.2022. As per sanctioned terms of the loan, Bank has considered Primary Security as First Charge on all immovable and movable properties and assets including lien on Fixed Deposit of Rs.48.50 Cr as collateral security.
- The above results have been approved by the Board of Directors of the Company in its 71st meeting held on 30-08-2022.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the quarter ended 30th June, 2022 as required under Regulation 53 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 event date attached.
As per our report of even date attached.
For O. M. Kejriwal & Co.
Chartered Accountants
FRN No.314144E

For and On behalf of the Board of Directors
(O. K. Mohanty)
Managing Director
DIN NO. 0008520947
New Delhi

(CA Swati Kejriwal)
Partner
M. No.087851
UDIN:
Place: Bhubaneswar
Date: 30-08-2022

UDIN-22067891A&I6Z02686



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ଦ୍ଵାରା)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

PART-I		Quarter Ended			Year Ended
		30-June-2022	31-March-2022	30-June-2021	31-March-2022
		Un-Audited	Audited	Un-Audited	Audited
1	Revenue from Operation				
(a)	Sales/Income from operations (Inclusive of Excise Duty)	1,546.20	897.43	389.63	8,267.87
(b)	Other Operating Income	-	-	-	-
	Total Income from Operations	1,546.20	897.43	389.63	8,267.87
2	Other Income	482.79	158.71	117.21	679.17
3	Total Income (1+2)	2,028.99	1,056.14	506.84	8,947.04
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)	(4.73)	(39.06)	103.84	667.72
(d)	Employee benefits expenses	477.03	650.94	462.68	2,137.54
(e)	Finance Cost	736.87	717.28	811.74	3,000.26
(f)	Depreciation and amortisation expenses	66.08	41.60	99.28	1,531.36
(g)	Excise Duty	-	-	-	-
(h)	Other Expenses	857.42	475.79	551.97	2,982.04
	Total Expenses	2,132.67	1,846.55	2,029.52	10,318.92
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(103.68)	(790.41)	(1,522.67)	(1,371.88)
6	Exceptional Items - Income / (Expenses)	42.00	14.62	-	14.62
7	Profit/(Loss) before Tax (5+6)	(61.68)	(775.79)	(1,522.67)	(1,357.26)
8	Tax Expenses	129.61	149.33	220.52	92.14
	-Current	-	-	-	-
	-Deferred Tax	129.61	149.33	220.52	92.14
	Total Tax Expenses	129.61	149.33	220.52	92.14
9	Net Profit/(Loss) for the period(7-8)	(191.29)	(925.12)	(1,743.19)	(1,449.40)
10	Other Comprehensive Income (after tax)	-	(4.45)	-	(4.45)
11	Total Comprehensive Income for the period (9+10)	(191.29)	(929.57)	(1,743.19)	(1,453.85)
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	101.73	293.02	3.69	293.02
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(3.19)	(15.42)	(29.05)	(24.16)



Best

(D. K. Mohanty)

Managing Director

DIN NO. 0008520947

New Delhi

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍-୪, ଭୁବନେଶ୍ଵର, 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

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आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430OR1918GOI034390

AUDITOR'S REPORT

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 30th June, 2022. 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, subject to the followings -

- (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) 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.



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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.

Place: Bhubaneswar
Date: 30-08-2022

For O. M. Kejriwal & Co.
Chartered Accountants
FRN No.314144E


(Swati Kejriwal, FCA)
Partner

M. No.067891
UDIN:-22067891A0IGZ02686

