



Ref : BSE/ OMDC/CS/06-2020/02  
Dated : 29.06.2020

Compliance Department  
Department of Corporate Services  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, Phiroze Jee, Jeebhoy Towers  
Bombay Samachar Marg  
Mumbai – 400001

**SUB: AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31<sup>ST</sup>  
MARCH, 2020**

**SYMBOL: 590086**

Sir/Madam,

Please find enclosed herewith the audited Financial Results of **The Orissa Minerals Development Company Limited** for the quarter & year ended 31<sup>st</sup> March, 2020.

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

OFFICE : 033 2230-0008, 2210-5018

Mobile : (91) 9433331681, (91) 9831203590

E-mail : nandyhalderganguli1973@gmail.com

**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.

Kolkata

1. We have audited the accompanying Standalone Financial Results of The Orissa Minerals Development Company Ltd. ("the Company") for the quarter ended and year ended 31<sup>st</sup> March, 2020 (the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2020, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2020, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, 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 express an opinion on the Statement based on our audits of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's



internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

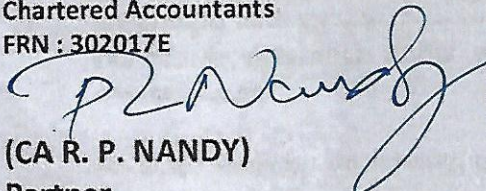
4. Attention is drawn to the following:

- (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) 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.

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the loss, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

For Nandy Halder & Ganguli  
Chartered Accountants  
FRN : 302017E

  
(CA R. P. NANDY)

Partner

M. No.51027

Place: Bhubaneswar

Date: 29<sup>th</sup> June, 2020





ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020					
PART-I		(Rs. in LAKH)			
	Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Audited Results for the Year ended 31st March	
	2020	2019	2019	2020	2019
1 Revenue from Operation					
(a) Sales/Income from operations ( Inclusive of Excise Duty)	-	-	-		
(b) Other Operating Income	-	-	-		
<b>Total Income from Operations</b>	-	-	-		
2 Other Income	995.10	1,077.60	674.98	2,914.97	5,394.52
3 <b>Total Income (1+2)</b>	<b>995.10</b>	<b>1,077.60</b>	<b>674.98</b>	<b>2,914.97</b>	<b>5,394.52</b>
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)	(2.86)	35.67		(2.86)	35.67
(d) Employee benefits expenses	453.99	535.22	611.52	2,253.39	2,385.03
(e) Finance Cost	843.13	230.95	725.78	2,145.27	428.15
(f) Depreciation and amortisation expenses	(868.82)	373.06	372.77	249.81	1,496.40
(g) Excise Duty	-	-	-		
(h) Other Expenses	493.21	61,759.14	487.16	3,113.64	64,963.45
<b>Total Expenses</b>	<b>918.65</b>	<b>62,934.04</b>	<b>2,197.23</b>	<b>7,759.25</b>	<b>69,308.70</b>
5 Profit / (Loss) before Exceptional Items & Tax (3-4)	76.45	(61,856.44)	(1,522.25)	(4,844.28)	(63,914.18)
6 Exceptional Items - Income / (Expenses)	-	103.66	-	7.60	103.66
7 Profit/(Loss) before Tax (5+6)	<b>76.45</b>	<b>(61,752.78)</b>	<b>(1,522.25)</b>	<b>(4,836.68)</b>	<b>(63,810.52)</b>
8 Tax Expenses	2,903.44	(18,746.63)	(70.09)	2,832.64	(18,647.45)
-Current	-	-	-	-	-
-Deferred Tax	2,903.44	(18,746.63)	(70.09)	2,832.64	(18,647.45)
<b>Total Tax Expenses</b>	<b>2,903.44</b>	<b>(18,746.63)</b>	<b>(70.09)</b>	<b>2,832.64</b>	<b>(18,647.45)</b>
9 Net Profit/(Loss) for the period(7-8)	(2,826.99)	(43,006.15)	(1,452.16)	(7,669.32)	(45,163.07)
10 Other Comprehensive Income (after tax)	(114.34)	(38.69)	-	(114.34)	(38.69)
11 <b>Total Comprehensive Income for the period (9+10)</b>	<b>(2,941.33)</b>	<b>(43,044.84)</b>	<b>(1,452.16)</b>	<b>(7,783.66)</b>	<b>(45,201.76)</b>
12 Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00	60.00
13 Reserves excluding revaluation reserves	5,648.03	13,431.69	8,589.35	5,648.03	13,431.69
14 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(47.12)	(716.77)	(24.20)	(127.82)	(752.72)

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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, webside (वेबसाइट) : www.birdgroup.co.in

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430WB1918GOI003026



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED		
Balance Sheet as at 31-03-2020		
	Amt. in Lakh	
	As at 31-03-2020	As at 31-03-2019
<b>ASSETS</b>		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,451.82	1,558.19
(b) Capital Work-in-Progress	135.39	43.68
(c) Intangible Assets	1,241.45	1,382.76
(d) Financial Assets		
(i) Investments		
(A) Investments in Joint Ventures		
(B) Other Investments	2.42	2.42
(ii) Trade Receivable		
(iii) Loans	48.10	55.34
(iv) Other Financial Assets	100.00	-
(e) Deferred tax assets (Net)	15,675.45	18,467.92
(f) Non-Current Tax Assets	6,591.12	6,417.05
(g) Other Non-current Assets	-	1.04
<b>Total Non-current Assets</b>	<b>25,245.75</b>	<b>27,928.40</b>
(2) Current Assets		
(a) Inventories	2,813.26	2,809.46
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivable	-	-
(iii) Cash and cash Equivalents	3,895.45	6,806.24
(iv) Bank Balances other than Cash and Cash Equivalents	12,269.72	26,948.22
(v) Loans	-	-
(vi) Other Financial Assets	877.76	1,393.78
(c) Current Tax Assets (Net)	2,843.76	2,775.32
(d) Other Current Assets	-	-
<b>Total Current Assets</b>	<b>22,699.95</b>	<b>40,732.92</b>
<b>Total Assets</b>	<b>47,945.70</b>	<b>68,661.32</b>
<b>EQUITY AND LIABILITIES</b>		
(1) EQUITY AND LIABILITIES		
(a) Equity Share capital	60.00	60.00
(b) Other Equity	5648.03	13,431.69
<b>Total Equity</b>	<b>5708.03</b>	<b>13,491.69</b>
(2) Liabilities		
Non-Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payable	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	-	-
(iii) Other Financial Liabilities (other than those specified in item (B))	-	-
(b) Provisions	328.62	374.97
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>328.62</b>	<b>374.97</b>
Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings:		
(ii) Trade payable:		
(A) total outstanding dues of micro enterprises and small enterprises; and		
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	439.64	563.84
(iii) Other Financial Liabilities (other than those specified in item (B))	1,822.09	33,522.13
(b) Other Current Liabilities	351.09	483.61
(c) Provisions	5,728.63	5,356.55
(d) Current Tax Liabilities	2,567.60	2,567.60
<b>Total Current Liabilities</b>	<b>41,909.05</b>	<b>54,794.67</b>
<b>Total Liabilities</b>	<b>42,237.67</b>	<b>55,169.63</b>
<b>Total Equity and Liabilities</b>	<b>47,945.70</b>	<b>68,661.32</b>

*[Handwritten Signature]*



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ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDING 31ST MARCH, 2020 (IND-AS COMPLIANT)

PART-II		(Rs. in Lacs)				
SL NO.	PARTICULARS	Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Audited Results for the Year 31st March	
		2020	2019	2019	2020	2019
1	REVENUE BY BUSINESS SEGMENT:					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	995.10	1,077.60	674.98	2,914.97	5,394.52
	<b>Total</b>	<b>995.10</b>	<b>1,077.60</b>	<b>674.98</b>	<b>2,914.97</b>	<b>5,394.52</b>
	Less: Inter-segment Revenue	-	-	-	-	-
	<b>Net Sales / Income from Operations</b>	<b>995.10</b>	<b>1,077.60</b>	<b>674.98</b>	<b>2,914.97</b>	<b>5,394.52</b>
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:					
	(a) Iron Ore	203.87	(57,630.58)	(941.34)	(3,821.23)	(60,592.11)
	(b) Manganese Ore	10.90	(2,825.83)	(51.16)	(207.86)	(2,986.78)
	(c) Sponge Iron	6.55	(1,868.69)	(30.69)	(124.70)	(1,965.26)
	(d) Un-allocated	698.26	699.61	226.72	1,454.78	2,058.12
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-	-
	<b>Total Segment Results before Finance Costs, Exceptional Items and Tax</b>	<b>919.58</b>	<b>(61,625.49)</b>	<b>(796.47)</b>	<b>(2,699.01)</b>	<b>(63,486.03)</b>
	Less: Finance Costs	843.13	230.95	725.78	2,145.27	428.15
	<b>Profit / (Loss) before exceptional items and Tax</b>	<b>76.45</b>	<b>(61,856.44)</b>	<b>(1,522.25)</b>	<b>(4,844.28)</b>	<b>(63,914.18)</b>
	Exceptional Items	-	103.66	-	7.60	103.66
	<b>Profit / (Loss) before Tax</b>	<b>76.45</b>	<b>(61,752.78)</b>	<b>(1,522.25)</b>	<b>(4,836.68)</b>	<b>(63,810.52)</b>
	Less: Tax Expenses	2,903.44	18,548.27	(70.09)	2,832.64	18,647.45
	<b>Net Profit / Loss for the period</b>	<b>(2,826.99)</b>	<b>(80,301.05)</b>	<b>(1,452.16)</b>	<b>(7,669.32)</b>	<b>(45,163.07)</b>
3	Segment Assets					
	(a) Iron Ore	1,604.33	1,601.44	1,601.44	1,604.33	1,601.44
	(b) Manganese Ore	1,035.07	1,035.10	1,035.10	1,035.07	1,035.10
	(c) Sponge Iron	288.38	290.53	291.18	288.38	290.53
	(d) Un-allocated	45,017.92	65,734.25	48,500.18	45,017.92	65,734.25
	<b>Total</b>	<b>47,945.70</b>	<b>68,661.32</b>	<b>51,427.90</b>	<b>47,945.70</b>	<b>68,661.32</b>
4	Segment Liabilities					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	42,778.55	55,169.63	42,237.67	42,778.55	55,169.63
	<b>Total</b>	<b>42,778.55</b>	<b>55,169.63</b>	<b>42,237.67</b>	<b>42,778.55</b>	<b>55,169.63</b>

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 March, 2020 are the balancing figures between the figures in respect of the period ending 31st March, 2020 and nine month ending 31st Dec., 2019 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 ongoing efforts of the management. 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.
- 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. 70218.46 Lacs and for BPMEI Leases is Rs. 86157.12 Lacs, totalling Rs. 156375.58 Lacs 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 OMDC Leases of Rs. 87622.10 Lakhs towards OMDC Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 58622.10 Lakhs and borrowed fund from Bank of Rs. 31000.00 Lakhs. OMDC has paid a sum of Rs. 2715.14 Lakhs (Rs. 2515.14 Lakhs on 29.12.2017 and Rs. 200.00 Lakhs on 16.11.2018) towards BPMEI Leases as advance.
- The above results have been approved by the Board of Directors of the Company in its meeting held on 29th June, 2020.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the quarter ended 31st March, 2020 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  
FBN No. 302017E

(CA/R. P. Nandy)  
Partner  
M. No. 51027  
UDIN:  
Date: 29-06-2020  
Place: Bhubaneswar



For and On behalf of the Board of Directors

(D. K. MOHANTY)  
MANAGING DIRECTOR  
DIN NO. 0008520947  
Bhubaneswar

मुख्य कार्यालय : प्लॉट नं- २७१, ग्राउण्ड फ्लोर, बिद्युत मार्ग, शास्त्री नगर, युनिट-४, भुवनेश्वर, ओडिशा - ७५१००१  
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, webside (वेबसाइट) : www.birdgroup.co.in

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430WB1918GOI003026



**Date: June 29, 2020**

**DECLARATION**

This is in reference to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide notification no. SEBI/LAD/NRO/GN/2016-17/001 dated 25.05.2016. We hereby confirm that the M/s. Nandy Halder & Ganguli, Statutory Auditors of the Company has given an unmodified opinion with respect to Annual Audited Financial Results for the quarter & year ended 31<sup>st</sup> March, 2020.

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

For The Orissa Minerals Development Company Limited

Anu Singh

Company Secretary