

दि उड़ीसा मिनेरलस् डेवलपमेंट कंपनी लिमिटेड
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Ref: BSE, NSE & CSE/OMDC/CS/07-2023/03

Dated: 09.07.2023

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| 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 BandraKurla 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: Board Meeting dated 7th July, 2023 – Newspaper Publication of Annual
Audited Financial Results**

Dear Sir,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our Letter No. BSE, NSE & CSE/OMDC/CS/07-2023/01 dated 7th July, 2023 w.r.t Outcome of Board Meeting, please find enclosed herewith, copy of the extract of audited Financial Results for the Financial Year ended 31st March, 2023 as published in English and Regional Newspaper (Odiya).

This is for your information and record.

Thanking You

Yours faithfully

For The Orissa Minerals Development Company Limited



(S Raja Babu)

Company Secretary

bl.portfolio interview

Hari Viswanath
bl. research bureau

In the world of finance, Mohamed El-Erian comes with unique expertise and insights, having held top positions in the field of economics and fund management. As Deputy Director at the IMF, and subsequently as one of the world's top fund managers when he was CEO/co-CIO of global asset management firm PIMCO, few can match the diversity and depth of his experience. He is one of most sought after voices in the world of finance and economics.

In a recent interview with bl.portfolio, he shared his views and outlook on global economy and markets. Excerpts:

When we interviewed you in May 2021, you had clearly stated that there was a need for central banks to have an open mind when it came to inflation. Further, in an interview to Bloomberg a few months later, you doubled down on your 'inflation is not transitory' call by stating that this was only the 4th time in your professional life that you were this confident about something. What is it that you could see so well, but central bankers and many other economists missed?

I suspect that three things contributed to understanding the clear and present risks of inflation at a time when so many central banks in advanced economies were dismissing the price increases as just "transitory."

First, combining an appreciation of the big top-down shifts, particularly in the global supply dynamics, with the micro data coming out of individual companies. Second, my early economic maturation that happened at the tail end of the inflation disruptions of the 1970s. Third, my late father who always encouraged me from a very early age to look at an issue from several perspectives, a conditioning that was solidified during my undergraduate economic studies at the University of Cambridge.

Why were the right and cautionary voices like yours just ignored?

The reasons those of us warning of inflation were not listened to ranges from the lack of cognitive diversity among central banks to a mix of excessive hubris and conformation bias. They were amplified by a lack of appreciation of the limitation of models in a structurally changing world and paralysing group think.

As much as you were right on inflation, you have also been right so far in your view that a US recession is not a base case scenario. Is a soft landing really possible?

It is possible but it will need the Fed to



'Decoupling possible across and within markets'

EXPERTTALK. Mohamed El-Erian shares his views on many issues, including why he thinks India is well-placed to benefit from a growth tailwind

stop making policy mistakes and to address a host of self-created challenges. These include an outdated policy framework and target-setting, a lack of cognitive diversity, poor accountability, patchy bank supervision and regulation, and inconsistent communication.

Absent that, there is an uncomfortably high risk that the Fed may tip the US economy into an otherwise-avoidable recession.

At a recent ECB Forum meeting at Sintra, Portugal, all central bankers denounced changing the inflation target as it would impact the faith markets have in the system. But with credibility of central banks like the US Fed already dented due to 'inflation is transitory' narrative, should that be a big concern?

I was not surprised to hear them say that. Indeed, I would have been shocked had they said something else. I would also be surprised if, behind very closed doors, central bankers are not already talking about this but doing so in an extremely discrete and confidential manner.

It is important to remember that central banks in general, and the Fed in particular, are dealing with a huge hit



There is an uncomfortably high risk that the Fed may tip the US economy into an otherwise-avoidable recession.

to their credibility - one of their own making. Understandably, given the damage caused by inflation and the tragic fact that it hits the poor particularly hard, they have triggered widespread anger among citizens and politicians.

We also need to remember that there are several ways to appropriately review and adjust the inflation target, from a timing perspective to the use of bands and asymmetrical tolerance. The key is to do so in a careful and measured way.

Are we past the threat of bank failures?

No, the threat is still there. What is critical to remember is that, unlike 2008, we are not talking about a problem of the banking system as a whole. Rather, it is the problem of a handful of banks that are structurally vulnerable.

It is also important to keep an eye on the non-banks or which is now called the NBFIs (non-bank financial institutions).

Of these, consisting of pension funds, asset managers, hedge funds, private equity managers and the like, some overdid their risk-taking during the era of artificially low interest rates and massive injection of liquidity by central banks.

They will have problems refinancing financial commitments that make no sense in what is now a less distorted and less artificial financial and monetary policy regime.

Markets have been remarkably resilient. Unprecedented interest rate increases, geopolitical crisis, bank failures, etc, haven't halted the optimism

PROFILE

Mohamed A. El-Erian is President of Queens' College, Cambridge University. He serves as part-time Chief Economic Advisor at Allianz and Chair of Gramercy Funds Management, the Rene M. Kern Practice Professor at The Wharton School and Lauder Senior Global Fellow (University of Pennsylvania). He is also the author of two *New York Times* best sellers (*When Markets Collide* and *The Only Game in Town*).



It is critical to be crystal clear about the difference between recoverable and non-recoverable investing mistakes

of equity investors. Your thoughts?

The equity market has been impressively resilient in the face of higher interest rates, a deep inversion of the yield curve, and repeated analyst warning about an impending recession. Still strong "animal spirits" have something to do with this, as do two other main factors: the resilience of the US economy and the "all weather" characteristics of some important stocks due either to their riding a huge secular wave (such as AI) or being structurally less sensitive to economic cycles (such as several big tech names).

Do you think decoupling in markets is ever possible? Like, for example, India has been at the centre stage due to better economic growth. Can that enable its stock markets to decouple?

Decoupling is certainly possible, both across markets and within them.

Indeed, I think that dispersion is a major theme going forward, both for markets and the global economy.

Politics and national security will be the main drivers of decoupling, overwhelming economic considerations. It is part of a much larger process of changing domestic and global economies as once dominant outwardly-looking economic narratives give way to more internally-oriented ones that emphasise "de-risking."

Other factors contributing to changing globalisation include corporate behaviours as more companies look to increase resilience, build in redundancies, and put as much emphasis on "just in case" as they have done on "just in time."

Look for the decoupling to increase dispersions in economic outcomes, leading to a broader range of market performances.

This is an environment in which a few countries are well-placed to turn this process into a growth tailwind, attracting foreign direct investment and international supply chains away from China and also, in the case of India, benefiting domestically from being a large and relatively less-open economy.

Amidst numerous macro

Which tax form is for you?

DE-TAX. We take a look at different ITR options — and what has changed

Vishal Balabhadruni
bl. research bureau

The clock's ticking down to the deadline. The last date to file income tax returns for FY 2022-2023 is July 31, 2023. Have you done the needful? It's always advisable to not postpone this exercise to the eleventh hour but do it as soon as possible.

Income tax filing is done in different forms prescribed by the Income-Tax Department. Here, we take a look at important ITR forms, who should opt for what, and also the key changes over the past year.

FOR SIMPLE EARNINGS

ITR 1 or SAHAJ is the most commonly used form, especially by the salaried class. It is for those assesses who have income from salary or pension, income from one house property (not a case of brought forward loss or loss to be carried forward) or income from other sources (not being lottery winnings and income from race horses and income chargeable to tax at special rates).

This form is applicable to assesses whose annual income is not more than ₹50 lakh and agricultural income (if any) does not exceed ₹5,000. This ITR form is strictly for resident individuals and therefore any non-resident or not ordinarily resident is prohibited from using it. This form is also not applicable for individuals who are directors of any company or those who have held equity shares of an unlisted company.

HIGH INCOME EARNERS

ITR 2 is for individuals and HUFs (Hindu Undivided family) who do not have any income chargeable to tax from business or profession. Individuals and HUFs with income over and above ₹50 lakh will have to file their returns in this format. In the case of ITR 1, only resident indi-



viduals with salary/pension income with single house property file their return. However, ITR 2 can be used by individuals and HUFs whose income is higher than ₹50 lakh and the source of income can also include capital gains, income from multiple house property, foreign income, etc., in addition to income from salary/pension.

This form can also be used by the director of a company, who holds unlisted shares. In the ITR 2 form released for FY 2022-23, a new schedule for VDA (Virtual Digital assets) has been added i.e., for crypto earnings, if any. Capital gains have to be bifurcated as income from transfer of VDA and other capital gains. In addition, income taxable during the previous year on which relief under Section 89A was claimed in any earlier previous year also has to be furnished.

INFLOWS FROM BUSINESS

This form is for individuals and HUFs who have income from business/profession. The income of assesses may also include that from house property, salary, other income, or capital gains, in addition to income from business or profession. ITR 3 for assessment year 2023-

2024 has a few changes regarding intraday trading income. In the new ITR 3, turnover and income from intraday trading has to be mentioned and included as profit/loss from speculative business. The form also seeks break-up of the income of business and profession to arrive at income from virtual digital assets for considering separately.

PRESUMPTIVE TAXATION

ITR 4 can be used by an individual/HUF/Firm whose total income has business income and who has opted for presumptive taxation (u/s 44AD, 44AE and 44ADA) in addition to incomes under other heads such as salary, house property or capital gains. It must be remembered that the sections of presumptive income apply only if the income from business or profession is not more than ₹50 lakh.

ITR 4 for assessment year 2023-24 has one difference compared to the previous year. The new form seeks information with respect to concessional tax regime under Section 115BAC, this disclosure is sought in both ITR 3 and ITR 4.

Assessee who have opted for the new regime will have to provide details of Form 10IE.

ALERTS.

'Zindagi Protect' launched with 3 optional benefits

Edelweiss Tokio Life Insurance has launched Zindagi Protect, a term insurance plan that offers a range of benefits to meet the ever-changing financial needs of the customer. The product offers 3 optional benefits - Child's Future Protect Benefit, Better Half Benefit, and Premium Break Benefit.



The Child's Future Protect Benefit allows the policyholder to increase their life cover for the period until their child turns 25 years old and ensures enhanced financial security for the family. The Better Half benefit allows the policyholder to provide a life cover for spouse after the policyholder's death without any future premium requirements. This benefit was born from the insight that in case of a spouse's death, the other spouse usually inherits the financial and household responsibilities and therefore a term cover is critical for them. The Premium Break Benefit allows the policyholder an option to select Premium Break which gives flexibility to skip up to 8 premiums depending on the premium payment and policy term.

THE ORISSA MINERALS DEVELOPMENT COMPANY LTD.
(A Government of India Enterprise)
CIN: L51430OR1918G01034390

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AS WELL AS YEAR ENDER ON 31ST Mar '23 - IND-AS COMPLAINT (₹. in lakhs)

| Sl. No. | Particulars | Quarter Ended (Unaudited) on | | Year Ended (Audited) on | |
|---------|--|------------------------------|------------|-------------------------|------------|
| | | 31.03.2023 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| 1 | Total Income from Operation / Other Income | 863.45 | 1,056.14 | 4,494.99 | 8,947.04 |
| 2 | Net Profit / (Loss) for the period (Before Tax, exceptional and / or extraordinary items) | (1,120.39) | (790.41) | (2,875.39) | (1,371.88) |
| 3 | Net Profit / (Loss) for the period Before Tax (after exceptional and / or extraordinary items) | (1,075.77) | (775.79) | (2,721.94) | (1,357.26) |
| 4 | Net Profit / (Loss) for the period after Tax (after exceptional and / or extraordinary items) | (1,087.86) | 149.33 | (1,654.19) | (1,449.40) |
| 5 | Total Comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)) | 32.99 | (929.57) | (1,633.29) | (1,453.85) |
| 6 | Paid up Equity Share Capital | 60.00 | 60.00 | 60.00 | 60.00 |
| 7 | Reserves (Excluding revaluation reserve) as shown in the audited balance sheet of the previous year | 32.98 | 293.02 | (1,340.27) | 293.02 |
| 8 | Net Worth | 92.98 | 353.02 | (1,280.27) | 353.02 |
| 9 | Paid up Debt Capital / Outstanding Debt | - | - | - | - |
| 10 | Outstanding Redeemable Preference Shares | - | - | - | - |
| 11 | Earning per share (of Re. 1/-each) (for continuing and discontinued operations):- | | | | |
| 1 | Basic: | 0.20 | (15.42) | (27.57) | (24.16) |
| 2 | Diluted: | 0.20 | (15.42) | (27.57) | (24.16) |

1. The above results of the Company were reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on 07-07-2023
2. The above is the extract of the detail format of Quarter & Annual Financial Result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Format of the Quarter & Annual Financial Results are available on the Company's Website: www.birdgroup.co.in, the NSE (www.nseindia.com), the BSE (www.bseindia.com) and the CSE (www.cse-india.com)

For and on behalf of the Board of Director
Sd/-
(D. K. Mohanty)
Nominee Director

Place: Vishakhapatnam
Date: 7th July, 2023

Interest rates on home loans (%)

| Institution | Loan amount | | |
|---|----------------|----------------|---------------|
| | Under ₹30 lakh | ₹30 to 75 lakh | Over ₹75 lakh |
| BANKS (Floating rates) | | | |
| Axis Bank | 9.0-9.4% | 9.0-9.4% | 9.0-9.4% |
| Bank of Baroda | 9.15-10.60 | 9.15-10.60 | 9.15-10.60 |
| Bank of India | 8.50-10.75 | 8.50-10.75 | 8.50-10.75 |
| Bank of Maharashtra | 8.60-10.80 | 8.60-10.80 | 8.60-10.80 |
| Canara Bank | 8.85-11.25 | 8.75-11.25 | 8.55-11.15 |
| Central Bank | 8.40-9.35 | 8.40-9.35 | 8.40-9.35 |
| DBS Bank | <=10.20 | <=10.20 | <=10.20 |
| Federal Bank | 10.15-10.20 | 10.15-10.25 | 10.20-10.30 |
| ICICI Bank | 9-9.80 | 9-9.95 | 9-10.05 |
| Indian Bank | 8.50-9.40 | 8.50-9.40 | 8.50-9.40 |
| Indian Overseas Bank | >=8.85 | >=8.85 | >=8.85 |
| IDBI Bank | 8.65-12.25 | 8.65-12.25 | 8.65-12.25 |
| J&K Bank | 9.45-9.55 | 9.45-9.55 | 9.45-9.85 |
| Karnataka Bank | 8.75-10.43 | 8.75-10.43 | 8.75-10.43 |
| Karur Vysya Bank | 9.23-10.73 | 9.23-10.73 | 9.23-10.73 |
| Kotak Mahindra Bank | 8.75-9.60 | 8.75-9.60 | 8.75-9.60 |
| Punjab National Bank | 8.65-9.45 | 8.60-9.45 | 8.60-9.35 |
| Punjab & Sind Bank | 8.85-9.95 | 8.85-9.95 | 8.85-9.95 |
| State Bank of India | 8.50 - 9.75 | 8.50 - 9.75 | 8.50 - 9.65 |
| South Indian Bank | 9.85-12.60 | 9.85-12.60 | 9.85-12.60 |
| Tamilnad Mercantile Bank | 9.35-9.85 | 9.35-9.85 | 9.35-9.85 |
| UCO Bank | 8.45-10.30 | 8.45-10.30 | 8.45-10.30 |
| Union Bank of India | 8.5-10.50 | 8.5-10.70 | 8.5-10.80 |
| BANKS (Fixed rates) | | | |
| Axis Bank | 14 | 14 | 14 |
| IDBI bank | 9.85-10.10 | 9.85-10.10 | 9.85-10.10 |
| Union Bank of India | 11.4 | 11.4-12.4 | 12.4-12.65 |
| HOUSING FINANCE COMPANIES (Floating rates) | | | |
| Tata Capital | >=9.20 | >=9.20 | >=9.20 |
| Piramal Cap & Housing Fin | >=11 | >=11 | >=11 |
| PNB Housing | 8.75-11.25 | 8.75-11.45 | 8.75-11.45 |
| Central Bank Housing | 9.95-11.15 | 9.95-11.15 | 9.95-11.15 |
| HDFC | 8.40-9.60 | 8.40-9.60 | 8.40-9.60 |
| Indiabulls Housing Fin | >=9.30 | >=9.30 | >=9.30 |
| Aditya Birla Housing Fin | 8.80-14.75 | 8.80-14.75 | 8.80-14.75 |
| Bajaj Finserv | 8.50-15.00 | 8.50-15.00 | 8.50-15.00 |
| GIC Housing Finance | >=8.80 | >=8.80 | >=8.80 |
| Reliance Home Finance | >=9.75 | >=9.75 | >=9.75 |
| Sundaram Home Finance* | >=10 | >=10 | >=10 |
| HOUSING FINANCE COMPANIES (Fixed rates) | | | |
| LIC Housing Finance Ltd | 10-10.25 | 10-10.25 | 10-10.25 |

*Data as on respective banks' website on Jul 07, 2023; For each year range, the maximum offered interest rate is considered; interest rate is for a normal fixed deposit amount below ₹1 crore. Compiled by BankBazaar.com *Annual percentage rate.

