

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

Ref no: BSE, NSE & CSE/OMDC/CS/05-2024/04, Dated: 30/05/2024

To The Compliance Department Department of Corporate Services Bombay Stock Exchange Ltd 1 st Floor, PhiozeJee, Jeebhoy Towers Bombay SamacharMarg 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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Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March 2024

In compliance with Regulation 24A of SEBI (LODR) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of The Orissa Minerals Development Company Limited for the financial year ended 31st March 2024, issued by M/s Palatasingh & Co., Company Secretaries.

This is for your information and records.

Thanking you,

For The Orissa Minerals Development Company Limited

RAJA BABU SAILADA
Digitally signed by
RAJA BABU SAILADA
Date: 2024.05.30
16:12:35 +05'30'

(S Raja Babu)
Company Secretary



**Secretarial Compliance Report of THE ORISSA MINERALS DEVELOPMENT
COMPANY LIMITED for the financial year ended 31st March, 2024**

To,
**THE ORISSA MINERALS DEVELOPMENT
COMPANY LIMITED**

CIN: L51430OR1918GOI034390

Registered Office: C/O, SAIL OFFICE, Ground Floor,
Plot-271, Bidyut Marg, Unit-IV, Shastri Nagar,
Bhubaneswar, Khordha, Orissa, 751001, India

We, **Palatasingh & Co.** Company Secretaries, Bhubaneswar have examined:

All the documents and records made available to us and explanation provided by **THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED** ("the listed entity"),

- (a) the filings/ submissions made by the listed entity to the stock exchanges,
- (b) website of the listed entity,
- (c) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
for the year ended 31st March, 2024("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;



I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Though there exists systems to monitor and ensure compliance with the applicable Secretarial Standards yet there lies scope to strengthen the same.
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	Delay in updation of policies have been observed
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	Yes No No	The Company has maintained fully functional website at https://www.birdgroup.co.in/omdc/ but there is delay in timely dissemination of the documents/ information under a separate section on the website. Some of the web-links have not provided in annual corporate governance reports under Regulation 27(2).



4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	No subsidiaries for the company.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations but need to develop policy regarding this.
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	NA	Performance evaluation of Board is exempted for Government Companies.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	



10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Implemented SDD
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	Refer Annexure A attached herewith
12.	Additional Non-compliances, if any: Additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Refer Annexure A attached herewith

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	The auditor of the Company has not resigned during the period under review.
2.	Other conditions relating to resignation of statutory auditor		



	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	The auditor of the Company has not resigned during the period under review
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	The auditor of the Company has not resigned during the year under review

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

(a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Refer Annexure A					

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Refer Annexure A					

Place: Bhubaneswar
Date: 30th May, 2024



For PALATASINGH & CO.
Company Secretaries

Rakesh Kumar Palatasingh

Rakesh Kumar Palatasingh
(Proprietor)

ACS No. 45149

CP No. 16921

UDIN: A045149F000499559

PR NO. 5259/2023



PALATASINGH & CO.

Company Secretaries

THE ORISSA MINERALS DEVELOPMENT
COMPANY LIMITED

CIN: L51430OR1918GOI034390

Registered Office: C/O, SAIL OFFICE, Ground Floor,
Plot-271, Bidyut Marg, Unit-IV, Shastri Nagar,
Bhubaneswar, Khordha, Orissa, 751001, India

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.
2. Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.
3. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc
4. The Annual Secretarial Compliance report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
5. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.

Place: Bhubaneswar
Date: 30th May, 2024



For Palatasingh & CO.
Company Secretaries

Rakesh Kumar Palatasingh
Rakesh Kumar Palatasingh
(Proprietor)
ACS No. 45149
CP No. 16921

UDIN: A045149F000499559
PR NO. 5259/2023

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines specified)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 33 Of SEBI LODR Regulations, 2015	Regulation 33	Delay in Adoption of audited Financial Results for the Financial ended 31 st March, 2023	NSE	Fine	Delay in Adoption of audited Financial Results for the Financial ended 31 st March, 2023	1,82,900 (Including GST)	There was delay of 31 days.	As per the Management, there was a delay in Statutory Audit due to some technical reasons. The reason for delay was intimated to NSE and the same is being applied for waiver of fine	



2.	Regulation 17(1), 19(1)/19(2) of SEBI LODR Regulations, 2015	Regulation 17(1), 19(1)/19(2)	Composition of Board	NSE	Fine	Insufficient Independent Director	22,30,200 (including GST)	Delay Approximately 92 Days	As the OMDC is a Government Company, Appointment of Directors is in the hands of Government of India and the company is following up with Ministry of Steel for filling up Vacancies on the Board of OMDC. The aforesaid reason for delay was intimated to NSE for their consideration and applied for waiver of fine.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: (for FY: 22-23)

Sr. No.	Compliance Requirements/circulars/guidelines including specific clause	Regulation /Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 27(2) Of SEBI LODR Regulations, 2015	Regulation 27(2)	Delay in submission of Corporate Governance Report for the quarter ended 30th June 2022.	NSE	Fine	Delay in submission of Statement of Investor Complaints for the quarter ended 30th June 2022.	Penalty of Rs. 9440/- including GST was imposed.	There was delay of 4 days in submission of the Report.	As per the Management, the delay was due to some technical issues with the system.	Payment of penalty to NSE is pending.



2.	Under Regulation 23 (9) of SEBI LODR Regulations 2015	Regulation 23 (9) of SEBI LODR Regulations	No disclosure of Related Party Transactions has been made for the year ended 30th September 2022	NSE	Fine	No disclosure of Related Party Transactions has been made for the year ended 30th September 2022	Penalty of Rs. 11800/- including GST was imposed.	Penalty was paid by the Company.	No disclosure made during the reporting period.
3.	Regulation 33 Of SEBI LODR Regulations, 2015	Regulation 33	Delay in Adoption of Unaudited Financial Results for the quarter ended 30th June 2022	NSE	Fine	Delay in Adoption of Un audited Financial Results for the quarter ended 30th June 2022.	Penalty of Rs. 82,600/- including GST was imposed.	Penalty was made by the Company.	
4.	Under Regulation 33(3)(d) of SEBI LODR Regulations, 2015	Regulation 33(3)(d)	Delay in submission of declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015	-	-	Delay in submission of declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015	-	There was delay of 61 days	Auditor was appointed by the C & AG



5.	Under Regulation 47 of SEBI LODR Regulations, 2015	Regulation 47	The listed entity has not published the information specified in the Regulation in newspaper w.r.t. publication of Unaudited Financial Results for the quarter ended 30th June 2022, 30th September 2022 and w.r.t. to convening Annual General Meeting held during the period under review.	-	The listed entity has not published the information specified in the Regulation in newspaper w.r.t. publication of Unaudited Financial Results for the quarter ended 30th June 2022, 30th September 2022 and w.r.t. to convening of Annual General Meeting held during the period under review	-	No disclosure made during the reporting period.	Due to the critical financial position of the company, the same are not complied for this period. However the company took steps to comply with the same and complied since December 2022.	
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6.	Under Regulation 74(4) and 74(5) of the SEBI (Depositories and Participants) Regulations	Regulation 74(4) and 74(5)	Quarterly Disclosure under the said Regulation has not been made	-	-	Quarterly Disclosure under the said Regulation has not been made	-	No disclosure made during the reporting period		
7.	Under Regulation 51 of SEBI LODR Regulations 2015 read with Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015	Regulation 51 of SEBI LODR Regulations 2015 read with Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015	Delay in Intimation regarding Order of Supreme Court that the Company is permitted to sale its Undisputed Stock lying in Belkundi Iron and Mn. Mines and Baglaburu Iron Ore Mines	-	-	Delay in Intimation regarding Order of Supreme Court that the Company is permitted to sale its Undisputed Stock Belkundi Iron and Mn. Mines and Baglaburu Iron Ore Mines	-	Delay in intimation		



8.	Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011	Regulation 31(4)	No declaration under Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 has been given for FY: 22-23	-	-	No declaration under Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 has been given for FY: 22-23	-	No disclosure made during the reporting period	The Company has not Complied under regulation 31(4). However the Company has Complied the same under regulation 31(1) & (2) for the FY 2021-22.	
9.	Under Regulation 17,18,19,20(2),21(2), 25 of SEBI LODR Regulations 2015	Regulation 17,18,19,20(2),21(2), 25	Non appointment of Independent Directors in the Board of Directors, Audit Committee and Nomination and Remuneration Committee.	NSE	Fine	Non appointment of Independent Directors in the Board of Directors, Audit Committee and Nomination and Remuneration Committee.	Penalty of Rs.23,49,38 0 /- vide letter dated 22.08.2022 including GST was imposed and Penalty of Rs.11,94,16 0 /- vide letter dated 21.11.2022 including GST was imposed	-	The Company has approached Ministry of Steel several times for Appointment of Independent Directors. The company has initiated to take corrective measures for the same.	



10.	Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015	Regulation 3(5) and 3(6)	The said requires Structured Digital Database (SDD) to be maintained by the company but the Company has purchased the said software on March 2023. Hence delay in implementation of SDD software has been observed till the date of purchase of Software.	-	-	The said requires Structured Digital Database (SDD) to be maintained by the company but the Company has purchased the said software on March 2023. Hence delay in implementation of SDD software has been observed till the date of purchase of Software.	-	-	Due to critical financial position of the company delay in purchasing SDD software. However installed the SDD software on March 2023 and updated all the records thereafter.
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(a) The listed entity has taken the following actions to comply with the observations made in previous reports: (prior FY: 22-23)

Sr. No.	Compliance Requirements/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Under Regulation 74(4) and 74(5) of the SEBI (Depositories and Participants) Regulations 2015	Regulation 74(4) and 74(5)	Quarterly Disclosure under the said Regulation has not been made	-	-	Quarterly Disclosure under the said Regulation has not been made	-	No disclosure made during the reporting period	-	-
2.	Regulation 14 SEBI LODR Regulations 2015	Regulation 14	Listing fees for FY 2018-19 has not been paid for Calcutta Stock Exchange Limited	-	-	Listing fees for FY 2018-19 has not been paid for Calcutta Stock Exchange Limited	-	Non-payment of fees	-	-



3.	Regulation 27(2) Of SEBI LODR(2) Regulations, 2015	Regulation 27(2) Of SEBI LODR(2) Regulations, 2015	Delay in submission of Corporate Governance Report for the quarter ended 30th June 2022.	NSE	Fine	Delay in submission of Investor Complaints for the quarter ended 30th June 2022.	Penalty of Rs. 9440/- including GST was imposed.	There was delay of 4 days in submission of the Report.	As per Management, the delay was due to some technical issues with the system.	Payment of penalty to NSE is pending.
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Note: The Company is in receipt of various notices involving huge penalties w.r.t. violations under SEBI Regulations. Payment of penalty to NSE is pending for many instances since last few years.

