

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2021

PART-I

(Rs. in LaKH)

		Unaudited Results for the quarter ended 31st March		Un-audited Results for the quarter ended 31st December	Audited Results for the Year ended 31st March	
		2021	2020	2020	2021	2020
1	Revenue from Operation					
(a)	Sales/Income from operations (Inclusive of Excise Duty)	-	-	-	-	
(b)	Other Operating Income	-	-	-	-	
	Total Income from Operations	-	-	-	-	
2	Other Income	258.79	995.10	486.48	1,075.78	2,914.97
3	Total Income (1+2)	258.79	995.10	486.48	1,075.78	2,914.97
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)	19.21	(2.86)	-	19.21	(2.86)
(d)	Employee benefits expenses	445.91	453.99	557.90	2,158.15	2,253.39
(e)	Finance Cost	730.55	843.13	807.31	3,173.21	2,145.27
(f)	Depreciation and amortisation expenses	49.15	(868.82)	50.54	211.00	249.81
(g)	Excise Duty	-	-	-		
(h)	Other Expenses	170.28	493.21	472.18	1,458.54	3,113.64
	Total Expenses	1,415.10	918.65	1,887.93	7,020.11	7,759.25
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(1,156.31)	76.45	(1,401.45)	(5,944.33)	(4,844.28)
6	Exceptional Items - Income / (Expenses)	462.19	-	-	703.30	7.60
7	Profit/(Loss) before Tax (5+6)	(694.12)	76.45	(1,401.45)	(5,241.03)	(4,836.68)
8	Tax Expenses	(1,427.27)	2,903.44	(24.04)	(1,275.59)	2,832.64
	-Current	-	-	-	-	-
	-Deferred Tax	(1,427.27)	2,903.44	(24.04)	(1,275.59)	2,832.64
	Total Tax Expenses	(1,427.27)	2,903.44	(24.04)	(1,275.59)	2,832.64
9	Net Profit/(Loss) for the period(7-8)	733.15	(2,826.99)	(1,377.41)	(3,965.44)	(7,669.32)
10	Other Comprehensive Income (after tax)	64.28	(114.34)	-	64.28	(114.34)
11	Total Comprehensive Income for the period (9+10)	797.43	(2,941.33)	(1,377.41)	(3,901.16)	(7,783.66)
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	1,746.87	5,648.03	949.44	1,746.87	5,648.03
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	12.22	(47.12)	(22.96)	(66.09)	(127.82)

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 में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430OR1918GOI034390

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(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED		
Balance Sheet as at 31-03-2021		
	Amt. in Lakh	
	As at 31-03-2021	As at 31-03-2020
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,387.23	1,451.82
(b) Capital Work-in-Progress	331.35	135.39
(c) Intangible Assets	1,123.62	1,241.45
(d) Financial Assets		
(i) Investments		
(A) Investments in Joint Ventures	-	-
(B) Other Investments	2.42	2.42
(ii) Trade Receivable		
(iii) Loans	49.85	48.10
(iv) Other Financial Assets	-	100.00
(e) Deferred tax assets (Net)	16,928.44	15,675.45
(f) Non-Current Tax Assets	4,292.12	4,023.52
(g) Other Non-current Assets	-	-
Total Non-current Assets	24,115.03	22,678.15
(2) Current Assets		
(a) Inventories	2,803.27	2,813.26
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivable	-	-
(iii) Cash and cash Equivalents	1,202.08	3,895.45
(iv) Bank Balances other than Cash and Cash Equivalents	9,893.08	12,269.72
(v) Loans	-	-
(vi) Other Financial Assets	514.91	877.76
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	3,027.16	2,843.76
Total Current Assets	17,440.50	22,699.95
Total Assets	41,555.53	45,378.10
EQUITY AND LIABILITIES		
(1) EQUITY AND LIABILITIES		
(a) Equity Share capital	60.00	60.00
(b) Other Equity	1746.87	5648.03
Total Equity	1806.87	5708.03
(2) Liabilities		
Non-Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings	27,808.16	23,250.00
(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	305.95	328.62
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non Current Liabilities	-	-
Total Non-Current Liabilities	28114.11	23578.62
(a) Current Liabilities:-		
(i) Financial Liabilities		
(i) Borrowings;	3,400.18	7,750.00
(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	339.49	439.64
(iii) Other Financial Liabilities (other than those specified in item (B))	1,891.24	1,822.09
(b) Other Current Liabilities	182.48	351.09
(c) Provisions	5,821.16	5,728.63
(d) Current Tax Liabilities	-	-
Total Current Liabilities	11,634.55	16,091.45
Total Liabilities	39,748.66	39,670.07
Total Equity and Liabilities	41,555.53	45,378.10



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SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THE YEAR ENDED 31ST MARCH, 2021 (IND-AS COMPLIANT)					
PART-II					
SL. NO.	PARTICULARS	Unaudited Results for the quarter ended 31st March		Un-audited Results for the quarter ended 31st December	
		2021	2020	2020	2021
1	REVENUE BY BUSINESS				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	258.79	995.10	486.48	1,075.78
	Less: Inter-segment Revenue	258.79	995.10	486.48	1,075.78
	Net Sales / Income from Operations	258.79	995.10	486.48	1,075.78
2	Total Income from Operations				
	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:				
	(a) Iron Ore	(528.00)	203.87	(632.65)	(2,339.62)
	(b) Manganese Ore	(47.87)	10.90	(34.38)	(146.33)
	(c) Sponge Iron	(17.22)	6.55	(20.62)	(76.29)
	(d) Un-allocated	167.33	698.26	93.51	(208.88)
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(425.76)	919.58	(594.14)	(2,771.12)
	Less: Finance Costs	730.55	843.13	807.31	3,173.21
	Profit / (Loss) before exceptional items and Tax	(1,156.31)	76.45	(1,401.45)	(5,944.33)
	Exceptional Items	462.19	-	-	703.30
	Profit / (Loss) before Tax	(694.12)	76.45	(1,401.45)	(5,241.03)
	Less: Tax Expenses	(1,427.27)	2,903.44	(24.04)	(1,275.59)
	Net Profit / Loss for the period	733.15	(2,826.99)	(1,377.41)	(3,965.44)
3	Segment Assets				
	(a) Iron Ore	1,604.30	1,604.33	1,604.33	1,604.33
	(b) Manganese Ore	1,015.89	1,035.07	1,035.07	1,035.07
	(c) Sponge Iron	317.00	288.38	120.28	317.00
	(d) Un-allocated	38,618.34	45,017.92	38,444.67	38,618.34
	Total	41,555.53	47,945.70	41,204.35	41,555.53
4	Segment Liabilities				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	39,748.66	42,778.55	40,194.91	39,748.66
	Total	39,748.66	42,778.55	40,194.91	39,748.66
	Total	39,748.66	42,778.55	40,194.91	39,748.66

- Notes:
- The Company's mining operation are under suspension due to non-availability of statutory clearances. Mining Leases are in the process of renewal, the Company has also approached bank for One Time Restructuring (OTR) for the existing STL for extension of moratorium period along with additional requirement of fund for statutory payment required for two of the mines and accordingly, these Financial Results have been prepared on a 'Going Concern basis'.
 - The figures for the quarter ended 31st March, 2021 are the balancing figures between the figures in respect of the year ending 31st March, 2021 and nine month ending 31st Dec., 2020 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 BPMEL for BPMEL Leases towards compensation. The amount of Demand for OMDC Leases is Rs. 702.18 Cr and for BPMEL Leases is Rs. 861.57 Cr, totalling Rs. 1,563.76 Cr towards EC, FC and MP/CTO. OMDC had been operating BPMEL 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 BPMEL 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. 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.49.50 Cr as collateral security.
 - OMDC has challenged the two orders of NCLT dated 10.3.20 before NCLAT, New Delhi in the matter of M/s Jai Balaji Industries Ltd against petition filed u/s 9 of IBC, 2016. The last hearing date was on 10-06-2021, when argument by the Appellant (M/s.OMDC) was completed. The next hearing date is fixed on 02-07-2021 by NCLAT for completion of final argument by the Respondent (M/s.JBIL).
 - The above results have been approved by the Board of Directors of the Company in its 65th meeting held on 29-06-2021
 - The Statutory Auditors of the Company have carried out the audit of the Financial Results of the year ended 31st March, 2021 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.

For and On behalf of even date attached.
For Nandy Halder & Ganguli
Chartered Accountants
FRN No.302017E

(CA R. P. Nandy)
Partner
M. No.51027
UDIN:
Date: 29-06-2021
Place: Kolkata

For and On behalf of the Board of Directors

(D. K. Mohanty)
Managing Director
DIN No. 0008520947
Vishakhapatnam

The Orissa Minerals Development Company Limited

Statement of Cash Flows for the period ended 31st March, 2021

	Amount in Rs. lakhs	
	Year ended 31.03.2021	Year ended 31.03.2020
A. Cash flows from operating activities		
Profit for the period	(3,965.44)	(7,669.32)
Adjustments for:		
Income tax expense recognised in profit or loss	(1,275.59)	2,832.64
Interest income recognised in profit or loss	(899.13)	(1,780.89)
Impairment loss recognised on non-financial assets	-	-
Interest on Borrowings	3,173.21	2,145.27
Depreciation and amortisation of non-current assets	211.00	249.81
	(2,755.95)	(4,222.49)
Movements in working capital:		
(Increase) / decrease in inventories	9.99	(3.80)
(Increase) / decrease in trade receivables	0.00	0.00
(Increase) / decrease in loans and other financial asset	361.09	423.25
(Increase) / decrease in other assets	46.62	(67.50)
Increase / (decrease) in trade payables	(100.15)	(124.20)
Increase / (decrease) in other financial liabilities	14.63	(31,764.01)
Increase / (decrease) in other liabilities	39.73	18,575.95
Increase / (decrease) in provisions	311.25	225.80
Cash (used in) / generated from operations	(2,072.79)	(16,957.00)
Income taxes paid	(268.60)	(174.07)
Net cash (used in) / generated by operating activities	(2,341.39)	(17,131.07)
B. Cash flows from investing activities		
Payment for purchase of financial assets	-	-
Proceeds on sale of financial assets	2,376.65	14,678.50
Interest received from banks and others	669.13	1,780.89
Payments for property, plant and equipment	(224.55)	(93.84)
Proceeds from disposal of property, plant and equipment	-	-
Payments for intangible assets	-	-
Net cash generated by investing activities	2,821.23	16,365.55
C. Cash flows from financing activities		
Interest on Borrowings	(3,173.21)	(2,145.27)
Dividends paid on equity shares	-	-
Tax on dividends paid on equity shares	-	-
Net cash (used in) financing activities	(3,173.21)	(2,145.27)
Net increase or (decrease) in cash or cash equivalents	(2,693.37)	(2,910.79)
Cash and cash equivalents at the beginning of the year	3,895.45	6,806.24
Cash and cash equivalents at the end of the Year	1,202.08	3,895.45

Accompanying accounting policies and notes forms integral part to the financial statements

Note:

- a) Cash and cash equivalent under current financial asset at note no.15A are cash and cash equivalent for the purpose of drawing cash flow statement. Therefore reconciliation statement required under para 45 of Ind AS 7 is not required.
- b) Figures in the brackets are cash outflow/inflow as the case may be.

As per our report of even date attached.

For Nandy Halder & Ganguli
Chartered Accountants
FRN No.302017E

(CA R. P. NANDY)

Partner

M. No.51027

UDIN:

Place : Kolkata

Date: 29-06-2021

For & On Behalf of Board of Directors

(K. C. Das)
Chairman

(Loka Nath Biswal)
CFO

(D. K. MOHANTY)
Managing Director

(Urmil Choudhury)
Company Secretary