

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



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

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ  
(ଭାରତ ସରକାରଙ୍କ ଦ୍ଵାରା)

Ref No: NSE/OMDC/FINES/CS/08-2023/  
Dated: 01/08/2023

Sr. Manager-Listing Compliance  
Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza , Plot No. C/1, Block-G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400051

**SUB: CLARIFICATION-FINANCIAL RESULTS**  
**SYMBOL: ORISSAMINE**  
**SERIES: EQ**

Dear Sir/Madam,

With reference to the email received from NSE on 31st July, 2023, it may kindly be noted the following:

1. The Board Of the Directors of the Company by passing circular resolution dated 29.05.2023 authorized Shri DK Mohanty, Director (Commercial), RINL and Nominee Director of RINL to exercise the powers delegated to MD, OMDC by Board for a period from 01.06.2023 to 30.11.2023. This has been noted and confirmed by Board of Directors in its meeting held on 08.06.2023 vide item no. 1.3 of the agenda for smooth functioning of day to day operations. In view of the above, Board in its meeting held on 07.07.2023 while considering Financial Results authorized Shri D K Mohanty to sign the audited financial results for submission to Stock Exchanges.

Further this to inform that Ministry of Steel (MoS) vide its order no. 7/7/2015-BLA dated 24.07.2023, assigned additional charge of the post of MD, OMDC to Shri Deb Kalyan Mohanty, Director (Commercial), RINL and Non-Executive Nominee Director, OMDC is ex-post facto extended w.e.f. 01.12.2022 up to 30.04.2024 i.e. the date of his superannuation, or until further orders, whichever is earlier.

(Extract of Board Resolutions and MoS Order are enclosed at Annexure-1 & 2 Respectively

2. As the auditors and directors signing the financial results are sitting at different locations, the financial results are scanned many times. Hence the copies are not legible and machine readable form.
3. There was a slight delay receipt of Auditors Report from the Auditors due to some technical reason at the end of statutory Auditors. Soon after the receipt of the Limited review report/Independent auditors report from Auditors the company has submitted the same as per the format specified by the SEBI.  
(Financial results alongwith Limited Review Report as per the format is enclosed at Annexure-3 for reference)

We humbly request your good self to consider the explanations/clarifications stated above.

Please acknowledge the receipt of the same.

Thanking you in anticipation.

Yours faithfully,

For The Orissa Minerals Development Company Limited

एस. राजा बाबू-S. RAJA BABU  
कंपनी सचिव-Company Secretary  
दि उड़ीसा मिनेरलस् डेवलपमेंट कंपनी लिमिटेड  
The Orissa Minerals Development Company Limited  
CIN:L51430OR1918GOI034390

S. Raja Babu  
S Raja Babu 01/08/2023  
(Company Secretary)

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  
Tel / Fax : 0674-2391595, 2391495, E-mail (ई-मेल) : Info.birdgroup@nic.in, website (वेबसाइट) : www.birdgroup.co.in  
आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430OR1918GOI034390  
L51430OR1918GOI034390

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



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

दि ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

MINUTES OF THE 75<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS OF THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED HELD ON THURSDAY, 08<sup>TH</sup> JUNE, 2023 AT 3.00 PM AT BOARD ROOM, ADMN BUILDING, RINL, VISAKHAPATNAM STEEL PLANT, VISAKHAPATNAM, AP -530 031

ITEM NO: 1.3: CONFIRMATION AND NOTING OF RESOLUTION PASSED BY CIRCULATION FOR APPROVAL FOR AUTHORISING SHRI DEB KALYAN MOHANTY, DIRECTOR (COMMERCIAL), RINL AND NOMINEE DIRECTOR OF RINL ON THE BOARD OF OMDC TO EXERCISE THE POWERS DELEGATED TO MD, OMDC BY BOARD FOR FURTHER PERIOD OF 6 (SIX) MONTHS FROM 01.06.2023 TO 30.11.2023

Board considered the agenda as circulated and took note of the following resolution passed by circulation:  
"RESOLVED THAT approval of the Board be and is hereby accorded authorising Shri Deb Kalyan Mohanty, D(C), RINL and Nominee Director of RINL on the Board of OMDC to exercise the powers delegated to MD, OMDC for further period of 6 months (from 01.06.2023 to 30.11.2023) or till the appointment of MD, OMDC by MoS, whichever is earlier.

//Certified True copy//

S. Raja Babu 27/07/2023  
एस. राजा बाबू-S. RAJA BABU  
कंपनी सचिव-Company Secretary  
दि उड़ीसा मिनरलस् डेवलपमेंट कंपनी लिमिटेड  
The Orissa Minerals Development Comany Limited  
CIN:L51430OR1918GOI034390

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



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

दि ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

EXTRACT OF MINUTES OF THE 76<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS OF THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED HELD ON FRIDAY, 07<sup>TH</sup> JULY, 2023 AT 11.30 AM AT BOARD ROOM, ADMN BUILDING, RINL, VISAKHAPATNAM STEEL PLANT, VISAKHAPATNAM, AP-530031

ITEM NO.-2.2: TAKING ON RECORD OF THE AUDITED ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023 AND COMPLIANCE PURSUANT TO REGULATION 33(3)(d) OF SEBI (LODR) REGULATIONS, 2015 AS REGARDS AUDITED FINANCIAL RESULTS

Board considered the agenda as circulated.

CFO explained the proposal.

The Board considered and approved the audited financial results of the Company for the financial year ended on 31<sup>st</sup> March, 2023 in SEBI format as circulated and placed upon the table for the perusal of the Board.

After deliberations, the Board approved the proposal and passed the following resolutions:

“RESOLVED that the audited Annual Accounts of the Company for the year ended 31<sup>st</sup> March, 2023 along with the Auditors’ Report thereon subject to review by the Comptroller and Auditor General of India be and are hereby taken on record.”

“FURTHER RESOLVED that Shri D K Mohanty, Nominee Director, OMDC be and is hereby authorized to sign the audited financial results for submission to the Stock Exchanges.”

“FURTHER RESOLVED that the Company be and is hereby authorized to furnish the above audited financial results to the Stock Exchanges and also take steps for publication of the results within the stipulated Period pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 in one English newspaper circulating in the whole or substantially the whole of India and in one newspaper published in the language of the region where the Registered office of the company is situated.”

//Certified True Copy//

S. Raja Babu 27/07/2023

एस. राजा बाबू-S. RAJA BABU  
कंपनी सचिव-Company Secretary  
दि उड़ीसा मिनरलस् डेवलपमेंट कंपनी लिमिटेड  
The Orissa Minerals Development Comany Limited  
CIN:L51430OR1918GOI034390


मुख्य कार्यालय : प्लॉट नं- 271, ग्राउण्ड फ्लोर, बिद्युत मार्ग, शास्त्री नगर, युनिट-4, भुवनेश्वर, ओडिशा - 751001  
मुख्य कार्यालय : प्लॉट नं - 271, ग्राउण्ड फ्लोर, विद्युत मार्ग, शास्त्री नगर, युनिट-4, भुवनेश्वर, ओडिशा - 751001  
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. : L51430OR1918GOI034390

सं/No. 7/7/2015-BLA  
भारत सरकार/Government of India  
इस्पात मंत्रालय/Ministry of Steel  
(बोर्ड स्तरीय नियुक्ति प्रक्रीष/Board Level Appointment Cell)

उद्योग भवन, नई दिल्ली  
Udyog Bhawan, New Delhi  
दिनांक/Date: 24.07.2023

**ORDER**

With the approval of the competent authority, the additional charge of the post of Managing Director, OMDC assigned to Shri Deb Kalyan Mohanty, Director (Commercial), RINL and Non-Executive Nominee Director on the Board of OMDC is ex-post facto extended w.e.f. 01.12.2022 up to 30.04.2024, i.e. the date of his superannuation, or until further orders, whichever is earlier.

  
(शुभेन्दु होता/Subhendu Hota)  
अवर सचिव, भारत सरकार  
Under Secretary to the Govt. of India  
☎: 2306 3241

To

1. Shri Deb Kalyan Mohanty, Director (Commercial), RINL
2. CMD, RINL
3. Company Secretary, RINL
4. Company Secretary, BSLG
5. Secretary, PESB, Block 14, PE Bhawan, CGO Complex, Lodhi Road, New Delhi
6. Secretariat of the Appointment Committee of the Cabinet (Shri Vijay Kumar Darak, Dy. Director), DoPT, North Block, New Delhi w.r.t. the communication No. 17/11/2019-EO(ACC) dated 21.07.2023.
7. O/o HSM
8. O/o MoS(Steel)
9. O/o Secretary(Steel)
10. O/o AS&FA/AS(RCG)/JS(AN)/JS(SR)
11. RINL/BGC Division
12. Vigilance Division
13. Guard File



# O.M. KEJRIWAL & CO.

CHARTERED ACCOUNTANTS

**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.

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, 2023 (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 5th 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, 2023, 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, 2023, 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.



Plot No : A-17/10, Surya Nagar  
Near S.P. Vigilance Office  
Bhubaneswar  
Odisha : 751003  
Tel : 0674- 2397227, 2397025  
Fax: 2397890  
E-mail : ho@omkandco.com

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.**
- iii. Payment towards NPV amounting Rs. 4.13 Cr out of which a sum of 2.37 Cr has been amortized till Q4. Balance amount has been carry forward taking the left over period of 9.5 years from 2021.**

- 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, 2023.

Place: Bhubaneswar  
Date: 07-07-2023



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

*Anandita Anand*

( Anandita Kaur Anand , FCA )  
Partner

M. No. 511918  
UDIN:-23511918BGUQTU1793



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED 31 <sup>st</sup> MARCH, 2023						
PART-I		(Rs. in Lakhs)				
		Unaudited Results for the quarter ended 31 <sup>st</sup> March		Un-audited Results for the quarter ended 31 <sup>st</sup> December	Audited Results for the Year ended 31 <sup>st</sup> March	
		2023	2022	2022	2023	2022
1	Revenue from Operation					
(a)	Sales/Income from operations ( Inclusive of Excise Duty)	696.05	897.43	790.71	3,553.07	8,267.87
(b)	Other Operating Income	-	-	-	-	-
	Total Income from Operations	696.05	897.43	790.71	3,553.07	8,267.87
2	Other Income	167.40	158.71	100.66	941.92	679.17
3	Total Income (1+2)	863.45	1,056.14	891.37	4,494.99	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)	(102.08)	(39.06)	20.34	(49.75)	667.72
(d)	Employee benefits expenses	1,033.36	650.94	501.12	2,491.64	2,137.54
(e)	Finance Cost	486.29	717.28	550.92	2,442.68	3,000.26
(f)	Depreciation and amortisation expenses	42.92	41.60	55.30	223.17	1,531.36
(g)	Excise Duty	-	-	-	-	-
(h)	Other Expenses	523.35	475.79	651.87	2,262.64	2,982.04
	Total Expenses	1,983.84	1,846.55	1,779.55	7,370.38	10,318.92
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(1,120.39)	(790.41)	(888.18)	(2,875.39)	(1,371.88)
6	Exceptional Items - Income / (Expenses)	44.62	14.62	-	153.45	14.62
7	Profit/(Loss) before Tax (5+6)	(1,075.77)	(775.79)	(888.18)	(2,721.94)	(1,357.26)
8	Tax Expenses	(1,087.86)	149.33	1.06	(1,067.75)	92.14
	-Current	-	-	-	-	-
	-Deferred Tax	(1,087.86)	149.33	1.06	(1,067.75)	92.14
	Total Tax Expenses	(1,087.86)	149.33	1.06	(1,067.75)	92.14
9	Net Profit/(Loss) for the period(7-8)	12.09	(925.12)	(889.24)	(1,654.19)	(1,449.40)
10	Other Comprehensive Income (after tax)	20.90	(4.45)	-	20.90	(4.45)
11	Total Comprehensive Income for the period (9+10)	32.99	(929.57)	(889.24)	(1,633.29)	(1,453.85)
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	32.98	293.02	(1,373.25)	(1,340.27)	293.02
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	0.20	(15.42)	(14.82)	(27.57)	(24.16)



For and On behalf of the Board of Directors

(D. K. Mohanty)  
Nominee Director  
DIN NO. 0008520947  
Vishakhapatnam

Place: Visakhapatnam  
Date: 07.07.2023

DEB KALYAN MOHANTY

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍-୪, ଭୁବନେଶ୍ୱର-୭୫୧୦୦୧  
मुख्य कार्यालय : प्लॉट नं - २७१, ग्राउण्ड फ्लोर, विद्युत मार्ग, शास्त्री नगर, युनिट-४, भुवनेश्वर-७५१००१  
Head Office : Plot No - 271, Ground Floor, Bidyut Marg, Shastri Nagar, Unit - IV, Bhubaneswar, Orissa - 751001

Tel / Fax : 0674-2391595, 2391495 , E-mail (ई-मेल) : info.birdgroup@nic.in , Website (वेबसाइट) : www.birdgroup.co.in

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : 151430NR191RGN134390



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THE YEAR ENDED 31 <sup>st</sup> MARCH, 2023 (IND-AS COMPLIANT)						
SL. NO.	PARTICULARS	Unaudited Results for the quarter ended 31 <sup>st</sup> March		Un-audited Results for the quarter ended 31 <sup>st</sup> December	Audited Results for the Year 31 <sup>st</sup> March	
		2023	2022	2022	2023	2022
1	REVENUE BY BUSINESS SEGMENT:					
	(a) Iron Ore	696.06	894.78	790.71	3,553.07	7,575.27
	(b) Manganese Ore	(0.01)	2.64	-	-	692.60
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-
	Total	212.02	173.33	100.67	1,095.37	693.79
	Less: Inter-segment Revenue	908.07	1,070.75	891.38	4,648.44	8,961.66
	Net Sales / Income from Operations	908.07	1,070.75	891.38	4,648.44	8,961.66
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:					
	(a) Iron Ore	827.26	110.25	(158.00)	1,135.94	2,116.62
	(b) Manganese Ore	151.09	16.06	(71.91)	-	18.19
	(c) Sponge Iron	(87.16)	(25.06)	(30.94)	(169.03)	(169.03)
	(d) Un-allocated	(1,525.29)	(174.38)	(76.41)	(1,399.62)	(337.40)
	Add/Less: Unallocated Expenditure net off unallocable Income	-	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(634.10)	(73.13)	(337.26)	(432.71)	1,628.38
	Less: Finance Costs	486.29	717.28	550.92	2,442.68	3,000.26
	Profit / (Loss) before exceptional items and Tax	(1,120.39)	(790.41)	(888.18)	(2,875.39)	(1,371.88)
	Exceptional Items	44.62	14.62	-	153.45	14.62
	Profit / (Loss) before Tax	(1,075.77)	(775.79)	(888.18)	(2,721.94)	(1,357.26)
	Less: Tax Expenses	(1,087.86)	149.33	1.06	(1,067.75)	92.14
	Net Profit / Loss for the period	12.09	(925.12)	(889.24)	(1,654.19)	(1,449.40)
3	Segment Assets					
	(a) Iron Ore	1,378.72	1,329.21	1,291.59	1,378.72	1,329.27
	(b) Manganese Ore	623.20	623.20	608.55	623.20	623.20
	(c) Sponge Iron	344.89	284.08	367.43	344.89	284.08
	(d) Un-allocated	37,175.94	44,347.32	35,206.16	37,175.94	44,347.32
	Total	39,522.75	46,583.87	37,473.73	39,522.75	46,583.87
4	Segment Liabilities					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	40,803.02	46,230.85	38,786.99	40,803.02	46,230.85
	Total	40,803.02	46,230.85	38,786.99	40,803.02	46,230.85

Notes:

- The Company's mining operation are under suspension due to non-availability of statutory clearances. Mining Leases are in the process of renewal. Accordingly, these Financial Results have been prepared on a "Going Concern" basis.
- The figures for the quarter ended 31st March, 2023 are the balancing figures between the figures in respect of the year ending 31st March, 2023 and nine month ending 31st Dec, 2022 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 the efforts of the management is going on. 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 disposal of old mines stock of Bhadradasai Mines and recognised as business segment. Moreover allocation of expenditure under
- 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 BPML for BPML Leases towards compensation. The amount of Demand for OMDC Leases is Rs. 702.18 Cr and for BPML Leases is Rs. 861.57 Cr. totalling Rs. 1,563.76 Cr towards EC, FC and MP/CTO. OMDC had been operating BPML 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. 26.15 Cr on 29.12.2017 and Rs. 2.00 Cr on 16.11.2018) towards BPML 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.173.59 Cr. as on 31.03.2023. 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.
- Total depreciation for the year ended 31.03.2023 comes to Rs.223.17 Lakhs consisting of depreciation of Rs.42.16 Lakh on Tangible Assets and Rs.180.31 Lakhs towards Amortisation of Mining Rights.
- The above results have been approved by the Board of Directors of the Company in its 76<sup>th</sup> meeting held on 07-07-2023.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the year ended 31st March, 2023 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 O. M. Kejriwal & Co.  
Chartered Accountants  
FRN No.214144E

(CA Swati Kejriwal)  
Partner  
M. No.067891  
UDIN:  
Date: 07-07-2023



For and On behalf of the Board of Directors

(D. K. Mohanty)  
Nominee Director  
DIN NO. 0008520847  
Vishakhapatnam

**DEB KALYAN MOHANTY**  
Director (Commercial)

Rashtriya Ispat Nigam Limited &  
NOMINEE Managing Director  
THE ORISSA MINERALS DEVELOPMENT CO. LTD.

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ 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, Website (वेबसाइट) : www.birdgroup.co.in

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : 1514300R191RGN024390



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପ୍ମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED Balance Sheet as at 31-03-2023		
	Amt. in Lakh	
ASSETS	As at 31-03-2023	As at 31-03-2022
(1) Non-Current Assets		
(a) Property, Plant and Equipment		1,341.21
(b) Capital Work-in-Progress	1,295.42	339.97
(c) Intangible Assets		
(d) Financial Assets	1,604.57	1,785.38
(i) Investments		
(A) Investments in Joint Ventures		
(B) Other Investments	2.42	2.42
(ii) Trade Receivable		
(iii) Loans	37.72	41.88
(iv) Other Financial Assets		
(e) Deferred tax assets (Net)	17,898.20	16,837.79
(f) Non-Current Tax Assets	4,520.37	4,414.40
(g) Other Non-current Assets		
<b>Total Non-current Assets</b>	<b>25,698.67</b>	<b>24,763.05</b>
(2) Current Assets		
(a) Inventories		2,135.05
(b) Financial Assets	2,182.07	
(i) Investment		
(ii) Trade Receivable	0.67	0.67
(iii) Cash and cash Equivalents	645.45	4,327.64
(iv) Bank Balances other than Cash and Cash Equivalents	7,322.63	11,936.63
(v) Loans		
(vi) Other Financial Assets	395.53	524.09
(c) Current Tax Assets (Net)		
(d) Other Current Assets	3,277.73	2,896.74
<b>Total Current Assets</b>	<b>13,824.08</b>	<b>21,820.82</b>
<b>Total Assets</b>	<b>39,522.75</b>	<b>46,583.87</b>
EQUITY AND LIABILITIES		
(1) EQUITY AND LIABILITIES		
(a) Equity Share Capital	60.00	60.00
(b) Other Equity	(1340.27)	293.02
<b>Total Equity</b>	<b>(1280.27)</b>	<b>353.02</b>
(2) Liabilities		
Non-Current Liabilities:		
(a) Financial Liabilities		
(i) Lease Liability	704.48	704.48
(ii) Borrowings		12,794.28
(iii) 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		
(iv) Other Financial Liabilities (other than those specified in Item (B))		
(b) Provisions	438.17	414.93
(c) Deferred Tax Liabilities (Net)		
(d) Other Non Current Liabilities		
<b>Total Non-Current Liabilities</b>	<b>1142.65</b>	<b>1393.69</b>
Current Liabilities:		
(a) Financial Liabilities		
(i) Lease Liability	172.52	782.74
(ii) Borrowings	17,359.82	20,541.80
(iii) 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	319.27	294.37
(iv) Other Financial Liabilities (other than those specified in Item (B))	2,207.82	2,486.58
(b) Other Current Liabilities	13,853.54	2,947.08
(c) Provisions	5,747.40	5,264.59
(d) Current Tax Liabilities		
<b>Total Current Liabilities</b>	<b>39,660.37</b>	<b>32,317.16</b>
<b>Total Liabilities</b>	<b>40,803.02</b>	<b>46,230.85</b>
<b>Total Equity and Liabilities</b>	<b>39,522.75</b>	<b>46,583.87</b>



(D. K. Mohanty)  
Nominee Director  
DIN NO. 0008520947  
Visakhapatnam

**DEB KALYAN MOHANTY**  
Director (Commercial)  
Rashtriya Ispat Nigam Limited &  
NOMINEE Director  
THE ORISSA MINERALS DEVELOPMENT CO. LTD.



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

The Orissa Minerals Development Company Limited		
Statement of Cash Flows for the year ended 31 <sup>st</sup> March, 2023		
	Ended 31-03-2023	Amount in Rs. lakhs For the Year Ended 31-03-2022
<b>A. Cash flows from operating activities</b>		
Profit for the period	(1,654.19)	(1,449.40)
<b>Adjustments for:</b>		
Income tax expense recognised in profit or loss	(1,067.75)	92.14
Interest income recognised in profit or loss	(373.19)	(418.71)
Impairment loss recognised on non-financial assets	-	-
Interest on Borrowings	2,442.68	3,000.26
Depreciation and amortisation of non-current assets	223.17	1,531.36
	(429.29)	2,755.65
<b>Movements in working capital:</b>		
(Increase) / decrease in inventories	(47.02)	668.22
(Increase) / decrease in trade receivables	(0.00)	(0.67)
(Increase) / decrease in loans and other financial asset	132.72	(1.22)
(Increase) / decrease in other assets	(203.50)	423.56
Increase / (decrease) in trade payables	24.90	737.62
Increase / (decrease) in other financial liabilities	(278.76)	596.27
Increase / (decrease) in other liabilities	(5,665.09)	4,892.34
Increase / (decrease) in provisions	534.28	250.97
Cash (used in) / generated from operations	(5,931.76)	10,322.74
Income taxes paid	(105.99)	(122.28)
Net cash (used in) / generated by operating activities	(6,037.75)	10,200.46
<b>B. Cash flows from investing activities</b>		
Payment for purchase of financial assets	-	-
Proceeds on sale of financial assets	4,614.00	(2,043.57)
Interest received from banks and others	195.70	125.58
Payments for property, plant and equipment	(11.46)	(2,155.72)
Proceeds from disposal of property, plant and equipment	-	-
Payments for intangible assets	-	-
Net cash generated by investing activities	4,798.24	(4,073.71)
<b>C. Cash flows from financing activities</b>		
Interest on Borrowings	(2,442.68)	(3,000.26)
Dividends paid on equity shares	-	(0.93)
Tax on dividends paid on equity shares	-	-
Net cash (used in) financing activities	(2,442.68)	(3,001.19)
Net increase or (decrease) in cash or cash equivalents	(3,682.19)	3,125.56
Cash and cash equivalents at the beginning of the year	4,327.64	1,202.08
Cash and cash equivalents at the end of the Year	645.45	4,327.64

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.

For and On behalf of the Board of Directors

(D. K. Mohanty)  
Nominee Director  
DIN NO. 0008520947  
Vishakhapatnam

Date: 07.07.2023  
Place: Visakhapatnam



DEB KALYAN MOHANTY  
Director (Commercial)  
Rashtriya Ispat Nigam Limited &  
NOMINEE Managing Director  
THE ORISSA MINERALS DEVELOPMENT CO. LTD.

मुख्य कार्यालय : प्लॉट नं- 271, Ground Floor, Bidyut Marg, Shastri Nagar, Unit - IV, Bhubaneswar, Odisha - 751001

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

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं। CIN No. : 1514300R1918G01024300