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

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

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍‌ସ୍ ଡେଭେଲପ୍‌ମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Ref : NSE/OMDC/CS/08-2021/01
Dated : 13/08/2021

To
The Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block – G
BandraKurla Complex
Bandra (E)
Mumbai - 400051

SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021
SCRIPT CODE: ORISSAMINE

Sir/Madam,

Please find enclosed herewith the Audited Financial Results of **The Orissa Minerals Development Company Limited** for the quarter ended 30th June, 2021.

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

(Urmi Chaudhury)
Company Secretary

Encl: As above

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର୍, 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
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 मे भी पत्र व्यवहार कर सकते है । CIN No. : L51430OR1918GOI034390

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

Annex 2

The Limited Review Report for listed entities other than banks and insurance companies - unaudited standalone quarterly and year to date results

Review report
To
The Board of Directors of
The Orissa Minerals Development Company Limited

We have reviewed the accompanying statement of unaudited financial results of The Orissa Minerals Development Company Ltd. ("the Company") for the period ended 30th June, 2021 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, subject to the followings -

(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.

Nandy Halder & Ganguli KOLKATA Regn. No 302017E Chartered Accountants

(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.

Nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NANDY HALDER & GANGULI
Chartered Accountants
FRN : 302017E

Nandy Halder & Ganguli KOLKATA Regn. No. 302017E Chartered Accountants

CA R. P. NANDY
Partner
M. No.51027
UDIN: 21051027AAAABG2421
Place: Kolkata
Date: 13-08-2021

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

THE ORISSA MINERALS DEVELOPMENT CO. LTD.
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ଦି ଓଡ଼ିଶା ମିନେରାଲସ୍ ଡେଭେଲପ୍‌ମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

PART-I

(Rs. in LaKH)

		Quarter Ended			Year Ended
		30-June-2021	31-March-2021	30-June-2020	31-March-2021
		Un-Audited	Audited	Un-Audited	Audited
1	Revenue from Operation				
(a)	Sales/Income from operations (Inclusive of Excise Duty)	389.63	-	-	
(b)	Other Operating Income	-	-	-	
	Total Income from Operations	389.63	-	-	
2	Other Income	117.21	258.79	295.84	1,075.78
3	Total Income (1+2)	506.84	258.79	295.84	1,075.78
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)	103.84	19.21	-	19.21
(d)	Employee benefits expenses	462.68	445.91	525.49	2,158.15
(e)	Finance Cost	811.74	730.55	809.70	3,173.21
(f)	Depreciation and amortisation expenses	99.28	49.15	53.80	211.00
(g)	Excise Duty	-	-	-	
(h)	Other Expenses	551.97	170.28	277.62	1,458.54
	Total Expenses	2,029.52	1,415.10	1,666.61	7,020.11
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(1,522.67)	(1,156.31)	(1,370.77)	(5,944.33)
6	Exceptional Items - Income / (Expenses)	-	462.19	-	703.30
7	Profit/(Loss) before Tax (5+6)	(1,522.67)	(694.12)	(1,370.77)	(5,241.03)
8	Tax Expenses	220.52	(1,427.27)	215.48	(1,275.59)
	Current	-	-	-	-
	Deferred Tax	220.52	(1,427.27)	215.48	(1,275.59)
	Total Tax Expenses	220.52	(1,427.27)	215.48	(1,275.59)
9	Net Profit/(Loss) for the period(7-8)	(1,743.19)	733.15	(1,586.25)	(3,965.44)
10	Other Comprehensive Income (after tax)	-	64.28	-	64.28
11	Total Comprehensive Income for the period (9+10)	(1,743.19)	797.43	(1,586.25)	(3,901.16)
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	3.69	1,746.87	4,061.78	1,746.87
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(29.05)	12.22	(26.44)	(66.09)

KOLKATA Regtn No 302017E

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ୍ ନଂ - ୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର୍, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍ ୪, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୧
मुख्य कार्यालय : प्लॉट नं - २७१, ग्राउण्ड फ्लोर, विद्युत मार्ग, शास्त्री नगर, यूनिट-४, भुवनेश्वर, ओड़िशा - ७५१००१
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आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430OR1918GOI024390

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THE QUARTER ENDED 30TH JUNE, 2021 (IND AS COMPLIANT)

(Rs. in Lacs)

PART-II Sr. No.	PARTICULARS	Quarter Ended 30.06.2021 Unaudited	31 March 2021 Audited	30.06.2020 Unaudited	Year Ended 31-March-2021 Audited
1	REVENUE BY BUSINESS SEGMENT				
	(a) Iron Ore	299.43			
	(b) Manganese Ore				
	(c) Sponge Iron	117.21	258.79	293.64	1,079.79
	(d) Un-allocated	309.64	258.79	293.64	1,079.79
	Total	309.64	258.79	293.64	1,079.79
	Less: Inter Segment Revenue				
	Net Sales / Income from Operations				
	Total Income from Operations				
2	Segment results Profit (+)/Loss (-) before Finance costs, exceptional items and Tax				
	(a) Iron Ore	(483.97)	(539.20)	(491.19)	(2,179.42)
	(b) Manganese Ore	(211.35)	(47.87)	(31.04)	(165.23)
	(c) Sponge Iron	(28.65)	(17.23)	(10.42)	(96.24)
	(d) Un-allocated	(106.44)	187.33	89.74	(208.88)
	Add/less: Unallocated Expenditure net off unallocable income				
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(716.42)	(416.74)	(561.97)	(2,771.12)
	Less: Finance Costs	811.74	730.53	809.72	3,173.81
	Profit / (Loss) before exceptional items and Tax	(1,528.07)	(1,147.27)	(1,371.77)	(5,944.37)
	Exceptional Items	-	862.19	(1,379.77)	703.39
	Profit / (Loss) before Tax	(1,522.67)	(654.12)	315.18	(5,241.04)
	Less: Tax Expenses	220.53	(1,937.27)	(1,694.95)	(7,473.16)
	Net Profit / Loss for the period	(1,743.19)	733.15	(1,694.95)	(7,963.16)
3	Segment Assets				
	(a) Iron Ore	1,557.33	1,604.33	1,604.33	1,604.33
	(b) Manganese Ore	949.33	1,013.89	1,034.07	4,215.85
	(c) Sponge Iron	295.59	317.20	297.84	317.20
	(d) Un-allocated	39,167.87	39,610.24	40,715.58	36,178.24
	Total	41,970.31	41,555.53	43,652.02	41,555.67
4	Segment Liabilities				
	(a) Iron Ore				
	(b) Manganese Ore				
	(c) Sponge Iron				
	(d) Un-allocated	41,926.23	39,743.05	42,600.83	39,148.68
	Total	41,926.23	39,743.05	42,600.83	39,148.68

Notes:

(1) 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's request for One Time Restructuring (OTR) for the existing STL for extension of moratorium period along with additional requirements of funds for statutory payments required for two of the mines has been sanctioned and accordingly, these Financial Results have been prepared on a 'Going Concern' basis.

(2) The figures for the preceding 3 months ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the year to date figure upto third quarter ending 31st December, 2020 of the financial year.

(3) 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 resumed 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.

(4) Presently Company's source of revenue from interest on surplus money deposited in the banks has not been recognised as business segment and sales proceeds of old undisposed stock has been recognised as business segment. Moreover allocation of expenditure under identified segments has been made on the basis of average turnover ratios of different segments 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.

(5) Pursuant to the Judgement of Hon'ble Supreme Court dated 23.08.2017, Dy. Director of Mines, Odisha had issued different demand notices dated 02.05.2017, 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. 202.18 Cr and for BPMEL Leases is Rs. 861.57 Cr, totaling Rs. 1,063.75 Cr towards EC, FC and NPV/CTO. OMDC had been operating BPMEL Leases backed by Power of Attorney to sign and execute all mining leases and other statutory concessions from time to time. OMDC has paid the compensation of Rs.576.22 Cr towards OMDC Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 806.22 Cr and loan taken from Bank of the. 370 Cr. OMDC has paid a sum of Rs. 27.18 Cr (Rs. 26.18 Cr on 09.12.2017 and Rs. 1.00 Cr on 16.11.2018) towards BPMEL Leases under protest and shown as advance.

(6) The Company has disclosed Rs. 210 Cr from Bank in FY 2011-12 for payment of compensation to the Bank of Odisha. As per sanctioned terms of the loan, Bank has sole discretion to adjust Deposit of Rs. 48.50 Cr as the Company failed to pay interest. Company has not charged interest on all outstanding and accounts receivable amounts and assets including fixed as Fixed Deposit of Rs. 48.50 Cr as security of all dues.

(7) [illegible] has challenged the two orders of M/s. T Sales (P) Ltd before NCLAT, New Delhi in the matter of M/s. Jai Balaji Industries Ltd against Section Nine with a [illegible] dated 19.03.2021 which is pending by the Appellate Debt (NCLAT) was completed. The Total Hearing completed on 24.06.2021 [illegible] for judgement.

(8) The above results have been reviewed by the Board of Directors of the Company in its 455th meeting held on 11.08.2021.

(9) The Statutory Auditors of the Company have carried out the audit of the Financial Results of the year ended 30th June, 2021 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(10) 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.

For and on behalf of the Board

Managing Director
DIN 02[illegible]

Place: Bhubaneswar
Date: 12.08.2021

Nandy Halder & Ganguli
KOLKATA
Regn. No 302017E
Chartered Accountants

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