

ବି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Ref : NSE/OMDC/CS/02-2022/01
Dated : 14/02/2022

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

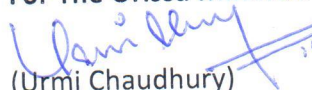
SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2021
SCRIPT CODE: ORISSAMINE

Sir/Madam,

Please find enclosed herewith the Unaudited Financial Results of The Orissa Minerals Development Company Limited for the quarter ended 31st December, 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



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(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2021

PART-I

(Rs. in Lakhs)

	Quarter Ended			Period Ended		Year Ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-March-2021
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from Operation:-						
(a) Sales/Income from operations (Inclusive of Excise Duty)	2,972.87	4,007.94	-	7,370.44	-	-
(b) Other Operating Income	-	-	-	-	-	-
Total Income from Operations	2,972.87	4,007.94	-	7,370.44	-	-
2 Other Income	243.47	159.78	486.48	520.46	1,058.10	1,075.78
3 Total Income (1+2)	3,216.34	4,167.72	486.48	7,890.90	1,058.10	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)	491.17	111.77	-	706.78	-	19.21
(d) Employee benefits expenses	506.67	517.25	557.90	1,486.60	1,712.24	2,158.15
(e) Finance Cost	779.25	691.99	807.31	2,282.98	2,442.66	3,173.21
(f) Depreciation and amortisation expenses	1,341.32	49.16	50.54	1,489.76	161.85	211.00
(g) Excise Duty	-	-	-	-	-	-
(h) Other Expenses	866.83	1,087.45	472.18	2,508.25	1,288.26	1,458.54
Total Expenses	3,985.24	2,457.62	1,887.93	8,472.37	5,605.01	7,020.11
5 Profit / (Loss) before Exceptional Items & Tax (3-4)	(768.90)	1,710.10	(1,401.45)	(581.47)	(4,546.91)	(5,944.33)
6 Exceptional Items - Income / (Expenses)	-	-	-	-	-	703.30
7 Profit/(Loss) before Tax (5+6)	(768.90)	1,710.10	(1,401.45)	(581.47)	(4,546.91)	(5,241.03)
8 Tax Expenses:-	(290.69)	12.98	(24.04)	(57.19)	151.68	(1,275.59)
- Current	-	-	-	-	-	-
- Deferred Tax	(290.69)	12.98	(24.04)	(57.19)	151.68	(1,275.59)
Total Tax Expenses	(290.69)	12.98	(24.04)	(57.19)	151.68	(1,275.59)
9 Net Profit/(Loss) for the period(7-8)	(478.21)	1,697.12	(1,377.41)	(524.28)	(4,698.59)	(3,965.44)
10 Other Comprehensive Income (after tax)	-	-	-	-	-	64.28
11 Total Comprehensive Income for the period (9+10)	(478.21)	1,697.12	(1,377.41)	(524.28)	(4,698.59)	(3,901.16)
12 Paid-up Equity Share Capital (Face Value- Rs. 1/- each)	60.00	60.00	60.00	60.00	60.00	60.00
13 Reserves excluding revaluation reserves	1,222.59	1,700.81	949.44	1,222.59	949.44	1,746.87
14 Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Rs. 1/-)	(7.97)	28.29	(22.96)	(8.74)	(78.31)	(66.09)



Signature

ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍-୪, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୧
 ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ - ୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍-୪, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୧
 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



ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2021 (AND AS COMPLIANT)						
PART-III SL. NO.	PARTICULARS	Quarter Ended			Period ended	
		31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	REVENUE BY BUSINESS SEGMENT:					
	(a) Iron Ore	2,861.23	3,428.63	-	6,680.49	-
	(b) Manganese Ore	111.64	678.31	-	689.95	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	243.47	159.78	486.48	520.46	1,058.10
	Total	3,216.34	4,167.72	486.48	7,890.90	1,058.10
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	3,216.34	4,167.72	486.48	7,890.90	1,058.10
	Total Income from Operations	3,216.34	4,167.72	486.48	7,890.90	1,058.10
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:					
	(a) Iron Ore	(94.77)	2,567.09	(632.65)	2,006.37	(1,811.62)
	(b) Manganese Ore	113.35	0.13	(34.38)	2.13	(98.46)
	(c) Sponge Iron	(76.18)	(41.10)	(20.62)	(143.97)	(58.07)
	(d) Un-allocated	67.95	(124.03)	93.51	(163.02)	(136.10)
	Address: Unallocated Expenditure net off unallocable income	-	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	10.35	2,402.09	(594.14)	1,761.51	(2,104.25)
	Less: Finance Costs	779.25	691.99	807.31	2,282.96	2,442.66
	Profit / (Loss) before exceptional items and Tax	(768.90)	1,710.10	(1,401.45)	(521.47)	(5,546.91)
	Exceptional Items	-	-	-	-	703.30
	Profit / (Loss) before Tax	(768.90)	1,710.10	(1,401.45)	(521.47)	(5,243.61)
	Less: Tax Expenses	(290.69)	12.98	(24.04)	(57.19)	151.68
	Net Profit / Loss for the period	(478.21)	1,697.12	(1,377.41)	(524.28)	(4,991.93)
3	Segment Assets					
	(a) Iron Ore	1,345.38	1,385.92	1,604.33	1,345.38	1,604.33
	(b) Manganese Ore	568.03	1,017.67	1,036.07	568.03	1,036.07
	(c) Sponge Iron	284.62	236.48	120.28	284.62	120.28
	(d) Un-allocated	40,678.85	40,843.86	38,444.67	40,678.85	38,444.67
	Total	42,876.88	43,483.93	41,204.35	42,876.88	41,204.35
4	Segment Liabilities					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	41,594.29	41,724.13	40,194.91	41,594.29	39,748.66
	Total	41,594.29	41,724.13	40,194.91	41,594.29	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's request 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 has been sanctioned and accordingly, these Financial Results have been prepared on a Going Concern basis.
 - The figures for the quarter ended 31st Dec., 2021 are the balancing figures between the un-audited figures in respect of the nine month ended 31st Dec., 2021 and half yearly ending 30th Sept., 2021 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 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.
 - 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. Minor 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 2009-10. 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 02.08.2017, 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. 702.10 Cr and for BPML Leases is Rs. 961.57 Cr, totalling Rs. 1,663.67 Cr towards EC, FC and MPCTO. 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. 565.22 Cr and loan taken from Bank of Rs. 310 Cr. OMDC has paid a sum of Rs. 27.18 Cr (Rs. 25.15 Cr on 29.12.2017 and Rs. 2.00 Cr on 15.11.2018) 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. 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 nine month ended 31.12.2021 comes to Rs. 1489.76 Lakhs consisting of regular depreciation of Rs. 194.70 Lakh and 1078.32 Lakhs towards Registration and Stamp Duty of Bagijaburu Mines upto 10.10.2021 (100% amortized) and NPV of Bhadrak Mines amounting to Rs. 413.00 Lakhs for period 20 years (Amortized of Rs. 216.04 Lakhs for used life of 10.5 Years).
 - The above results have been approved by the Board of Directors of the Company in its 69th meeting held on 14-02-2022.
 - The Statutory Auditors of the Company have carried out the audit of the Financial Results of the period ended 31st Dec., 2021 as required under Regulation 32 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. 314140C

(Sd/-) O. M. Kejriwal
Partner
M. No. 067891
UDIN:
Bhubaneswar
Dated: 14-02-2022



For and On behalf of the Board of Directors

(Sd/-) D. K. Mohanty
Managing Director
DIN NO. 000820647
Vishakhapatnam

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, ओडिशा - ७५१००१
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ଆପଣଙ୍କ ପାଇଁ ଆମର ସେବା ସମ୍ପର୍କରେ ଅଧିକ ଜାଣିବା ପାଇଁ ଆମର ୱେବସାଇଟ୍ କୁ ଯିବାକୁ ଅନୁରୋଧ କରୁଛୁ । CIN No. : 1514300OR1018601024390

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 31st Dec., 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.
- (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) Company has deposited a sum of Rs. 7.71 Cr. and Rs. 3.09 Cr. towards Stamp Duty & Registration Charges respectively for Bagiaburu Mines for the period from 1980 whose validity was already expired. Total payment has been amortized in 3rd qtr.



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Of 2021-22. Moreover payment towards NPV amounting Rs. 4.13 Cr. out of which a sum of Rs. 2.16 Cr. has been amortized in Q-3 balance amount has been carry forward taking the left over period of 9.5 Years 2021 resulting increase in Depreciation and amortization expenses in Q-3.

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


(CA Swati Kejriwal)
Partner
M. No.067891
UDIN: 2206789LACDFFQ 3988
Place: Bhubaneswar
Dated: 14/02/2022

