

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



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

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Ref: BSE, NSE & CSE/OMDC/CS/08-2023/03

Dated: 12.08.2023

To The Compliance Department Department of Corporate Services Bombay Stock Exchange Ltd 1 <sup>st</sup> Floor, PhiozeJee, Jeebhoy Towers Bombay Samachar Marg Mumbai – 400001 <b>Scrip Code : 590086</b>	To The Compliance Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block – G BandraKurla Complex Bandra (E) Mumbai - 400051 <b>Scrip Code : ORISSAMINE</b>	To The Secretary The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata- 700001 <b>Scrip Code : 25058</b>
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**SUB: OUTCOME OF BOARD MEETING – BOARD MEETING DATED 12TH  
AUGUST, 2023**

Dear Sir,

This is to inform you that the Board of Directors at its Meeting held on today, i.e., 12th August, 2023 has considered and approved the unaudited Standalone Financial Results of the Company for the quarter ended on 30th June, 2023 pursuant to Regulation 33 read with the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is for your information and record.

Kindly acknowledge the receipt.

Thanking You

Yours faithfully

*For The Orissa Minerals Development Company Limited*

(S Raja Babu)

Company Secretary

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

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

दि उड़ीसा मिनेरलस् डेवलपमेंट कंपनी लिमिटेड  
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(ଭାରତ ସରକାରଙ୍କ ଦ୍ଵାରା)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 (Rs. In Lakh)					
PART-I		Quarter Ended			Year Ended
		30-June-2023	31-March-2023	30-June-2022	31-March-2023
		Un-Audited	Audited	Un-Audited	Audited
1	Revenue from Operation	339.74	696.05	1,546.20	3,553.06
(a)	Sales/Income from operations	-	-	-	-
(b)	Other Operating Income	339.74	696.05	1,546.20	3,553.06
	Total Income from Operations	169.57	167.40	482.79	941.92
2	Other Income	509.31	863.45	2,028.99	4,494.98
3	Total Income (1+2)	-	-	-	-
4	Expenses	-	-	-	-
(a)	Cost of Materials consumed	-	-	-	-
(b)	Purchase of stock-in-trade	-	(102.08)	(473)	(49.75)
(c)	Changes in inventories (finished goods, Work-in-Progress and stock-in-trade)	443.66	1,033.36	477.03	2,442.68
(d)	Employee benefits expenses	1,028.23	486.29	736.87	2,491.64
(e)	Finance Cost	55.79	42.92	66.08	223.17
(f)	Depreciation and amortisation expenses	-	-	-	-
(g)	Royalty	472.93	523.35	857.42	2,262.65
(h)	Other Expenses	2,000.61	1,983.84	2,132.67	7,370.39
	Total Expenses	(1,491.30)	(1,120.39)	(103.68)	(2,875.41)
5	Profit/(Loss) before Exceptional Items & Tax (3-4)	-	44.62	42.00	153.45
6	Exceptional Items - Income/(Expenses)	(1,491.30)	(1,075.77)	(61.68)	(2,721.96)
7	Profit/(Loss) before Tax (5+6)	-	(1,087.86)	129.61	(1,067.75)
8	Tax Expenses:	-	-	-	-
	-Current	-	(1,087.86)	129.61	(1,067.75)
	-Deferred Tax	-	(1,087.86)	129.61	(1,067.75)
	Total Tax Expenses	(1,491.30)	12.09	(191.29)	(1,654.21)
9	Net Profit/(Loss) for the period(7-8)	-	20.90	-	20.90
10	Other Comprehensive Income (after tax)	(1,491.30)	32.99	(191.29)	(1,633.31)
11	Total Comprehensive Income for the period (9+10)	60.00	60.00	60.00	60.00
12	Paid-up Equity Share Capital (Face Value- Rs. 1/- each)	(2,831.55)	32.98	101.73	(1,340.27)
13	Reserves excluding revaluation reserves	(24.86)	0.20	(3.19)	(27.57)
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Rs. 1/-)	-	-	-	-



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

ମୁଖ୍ୟ ବାଣିଜ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ୟୁନିଟ୍-୪, ଭୁବନେଶ୍ଵର, ଓଡ଼ିଶା - ୭୫୧୦୦୧  
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 आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430OR1918GOI034390



ବି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍  
(ଭାରତ ସରକାରଙ୍କ ଦ୍ଵାରା)

PART-IV SL. NO.	PARTICULARS	Quarter Ended			Year Ended
		30-June-2023	31-March-2023	30-June-2023	31-March-2023
		Un-Audited	Audited	Un-Audited	Audited
1	REVENUE BY BUSINESS SEGMENT:				
	(a) Iron Ore	338.74	896.06	1,846.20	2,453.97
	(b) Manganese Ore		(0.81)		
	(c) Sponge Iron	168.87	212.02	482.78	1,096.37
	(d) Un-allocated				4,848.44
	<b>Total</b>	<b>809.31</b>	<b>908.07</b>	<b>2,028.99</b>	<b>4,848.44</b>
	Less: Inter-segment Revenue				
	Net Sales / Income from Operations				
	Total Income from Operations				
2	Segment results-Profit (or) Loss (-) before Finance costs, exceptional items and Tax:			466.86	1,135.94
	(a) Iron Ore	(664.23)	827.26	(48.78)	
	(b) Manganese Ore	(5.00)	151.09	(36.36)	(169.03)
	(c) Sponge Iron	(42.26)	(87.16)	280.47	(1,399.62)
	(d) Un-allocated	148.42	(1,525.29)		
	Address: Unallocated Expenditure net of Unallocable Income			633.19	(432.71)
	Total Segment Results before Finance Costs, Exceptional Items and Tax	(483.07)	(634.10)		
	Less: Finance Costs			736.87	2,442.68
	Profit / (Loss) before exceptional items and Tax	(1,491.30)	(1,129.39)	(103.68)	(2,876.39)
	Exceptional items			42.00	153.48
	Profit / (Loss) before Tax	(1,491.30)	(1,075.77)	(61.68)	(2,721.94)
	Less: Tax Expenses			129.81	(1,067.76)
	Net Profit / Loss for the period	(1,491.30)	(1,075.77)	(191.29)	(1,654.19)
3	Segment Assets:				
	(a) Iron Ore	1,378.72	1,378.72	1,323.87	1,378.72
	(b) Manganese Ore	623.20	623.20	633.33	623.20
	(c) Sponge Iron	344.89	344.89	283.54	344.89
	(d) Un-allocated	38,616.82	37,176.94	33,876.03	37,175.94
	<b>Total</b>	<b>38,883.63</b>	<b>39,522.75</b>	<b>41,916.77</b>	<b>39,522.76</b>
4	Segment Liabilities:				
	(a) Iron Ore				
	(b) Manganese Ore				
	(c) Sponge Iron	41,635.19	40,803.02	41,755.05	40,803.02
	(d) Un-allocated				
	<b>Total</b>	<b>41,635.19</b>	<b>40,803.02</b>	<b>41,755.05</b>	<b>40,803.02</b>

**Notes:**

(1) The Company's mining operations of Balakrishna & Bhadracharya are under suspension due to non-availability of statutory clearances. Mining Leases are in the process of renewal. Consent to operate for Dogaburu Iron Ore Mines issued by SPCB, Odisha on 04.11.2022. However, these Financial Results have been prepared on a 'Going Concern' basis.

(2) 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 the efforts of the management is going on. Information reported in the above operating statement makes (COO) for the purpose of a large allocation and assessment of segment performance focuses on mining of Iron Ore, Manganese Ore and processing of Sponge Iron for reportable segments for financial results.

(3) The Company's only source of revenue is disposal of old mine stock of Bhadracharya Mines and recommended as business segment. The correct allocation of expenditure under identified segment has been made on the basis of average carrying rates of different segments. The total liabilities have been allocated to un-allocated segment.

(4) Pursuant to the judgment of Hon'ble Supreme Court dated 02.08.2017, by the order of Mining, Odisha had issued order of withdrawal of 02.08.2017, 23.10.2017 & 13.12.2017 to OMD for OMD Leases and to BPML for BPML Leases (total of compensation). The amount of OMD stock of OMD Leases is Rs. 792.18 Cr and for BPML Leases is Rs. 54.37 Cr. OMD for OMD Leases and BPML for BPML Leases (total of compensation). OMD has been operating BPML Leases (total of compensation) of Rs. 688.22 Cr and for OMD Leases and BPML Leases (total of compensation) of Rs. 878.22 Cr towards OMD Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 688.22 Cr and loan concession from time to time. OMD has paid the compensation of Rs. 27.18 Cr (Rs. 28.18 Cr on 29.12.2012 and Rs. 2.00 Cr on 16.11.2016) towards BPML Leases under protest and shown as taken from Bank of Rs. 270 Cr. OMD has paid a sum of Rs. 27.18 Cr (Rs. 28.18 Cr on 29.12.2012 and Rs. 2.00 Cr on 16.11.2016) towards BPML Leases under protest and shown as taken from Bank of Rs. 270 Cr.

(5) The Company has borrowed Rs. 20 Cr from Bank in FY 2018-20 for payment of compensation to the Govt of Odisha. Outstanding Loan Balance is Rs. 130.16 Cr as on 30.06.2023. As per sanctioned terms of the loan, Bank has considered Primary Security as First Charge on all immovable and movable properties and assets including but not limited to Fixed Deposit of Rs. 16.50 Cr as collateral security.

(6) Total depreciation for the Quarter ended 30.06.2023 comes to Rs. 46,79 Lakhs consisting of depreciation of Rs. 10.81 Lakhs (taken towards Assets) and Rs. 44.29 Lakhs towards Amortisation of Mining Rights.

(7) The above results have been approved by the Board of Directors of the Company in its 77th meeting held on 12-08-2023.

(8) The Statutory Auditors of the Company have carried out Unaudited Review of the Financial Results of the Quarter ended 30.06.2023 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(9) Fig. 22.65% in 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  
Firm No. 111144E

(CA Surekha)  
Partner  
M. No. 071891,  
UOI:  
Place: Bhubaneswar  
Date: 12-08-2023



For and on behalf of the Board of Directors  
(D. K. Mohanty)  
Managing Director  
DIR No. 9008520641  
Visakhapatnam

मुख्य कार्यालय : प्लॉट नं- २७१, ग्राउण्ड फ्लोर, बिद्युत मार्ग, शास्त्री नगर, युनिट-४, भुवनेश्वर, ओडिशा - ७५१००१  
मुख्य कार्यालय : प्लॉट नं - २७१, ग्राउण्ड फ्लोर, बिद्युत मार्ग, शास्त्री नगर, युनिट-४, भुवनेश्वर, ओडिशा - ७५१००१  
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# 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.

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, 2023. 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, 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.



Plot No : A-17/10, Surya Nagar  
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Tel : 0674- 2397227, 2397025  
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E-mail : ho@omkandco.com

## Emphasis of Matter

- 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, Title Deeds in respect of only 195.959 Acres were available with the Company out of which 3.393 Acres of private land has been occupied by the Company and 41.766 Acres (0.350 acre of OMDC Patta Land and 41.416 acres of BPMEL Patta Land) Patta Land had been occupied by outsider unauthorizedly.
- iii) Company has been conducting Qualitative and Quantitative analysis of Mines Stock annually. As quarterly assessment has not been done for the mines stock, we are unable to comment on the changes in the stock position and authenticity of the stock.

Place: Bhubaneswar  
Date: 12-08-2023



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

  
(CA Swati Kejriwal)  
Partner

M. No.067891  
UDIN:- 23067891BQYBUM1491