

Ref : BSE/ OMDC/CS/06-2020/02

Dated : 29.06.2020

Compliance Department

Department of Corporate Services

Bombay Stock Exchange Limited

1st Floor, Phiroze Jee, Jeebhoy Towers

Bombay Samachar Marg

Mumbai – 400001

SUB: AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST

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



(Anu Singh)

Company Secretary

Encl: As above



NANDY HALDER & GANGULI

CHARTERED ACCOUNTANTS

18, NETAJI SUBHAS ROAD, (TOP FLOOR), KOLKATA- 700 001

OFFICE : 033 2230-0008, 2210-5018

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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.

Kolkata

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 31st March, 2020 (the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 financial statements.

The auditor is not required to provide assurance over the future viability of the company or the appropriateness or completeness of the disclosures made by the company in its financial statements.

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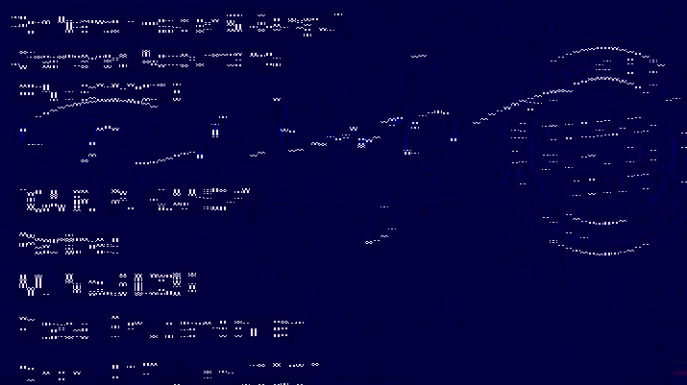
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दि उड़ीसा मिनेरलस् डेवलपमेंट कंपनी लिमिटेड
(भारत सरकार का उद्यम)



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

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନି ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020					
PART-I		(Rs. in LAKH)			
		Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Audited Results for the Year ended 31st March
		2020	2019	2019	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	995.10	1,077.60	674.98	2,914.97
3	Total Income (1+2)	995.10	1,077.60	674.98	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)	(2.86)	35.67		(2.86)
(d)	Employee benefits expenses	453.99	535.22	611.52	2,253.39
(e)	Finance Cost	843.13	230.95	725.78	2,145.27
(f)	Depreciation and amortisation expenses	(868.82)	373.06	372.77	249.81
(g)	Excise Duty	-	-	-	-
(h)	Other Expenses	493.21	61,759.14	487.16	3,113.64
	Total Expenses	918.65	62,934.04	2,197.23	7,759.25
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	76.45	(61,856.44)	(1,522.25)	(4,844.28)
6	Exceptional Items - Income / (Expenses)	-	103.66	-	7.60
7	Profit/(Loss) before Tax (5+6)	76.45	(61,752.78)	(1,522.25)	(4,836.68)
8	Tax Expenses	2,903.44	(18,746.63)	(70.09)	2,832.64
-Current		-	-	-	-
-Deferred Tax		2,903.44	(18,746.63)	(70.09)	2,832.64
	Total Tax Expenses	2,903.44	(18,746.63)	(70.09)	(18,647.45)
9	Net Profit/(Loss) for the period(7-8)	(2,826.99)	(43,006.15)	(1,452.16)	(7,669.32)
10	Other Comprehensive Income (after tax)	(114.34)	(38.69)	-	(114.34)
11	Total Comprehensive Income for the period (9+10)	(2,941.33)	(43,044.84)	(1,452.16)	(7,783.66)
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	5,648.03	13,431.69	8,589.35	5,648.03
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(47.12)	(716.77)	(24.20)	(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, 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, webside (वेबसाइट) : www.birdgroup.co.in

आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं । CIN No. : L51430WB1918GOI003026



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(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED		
Balance Sheet as at 31-03-2020		
	Amt. in Lakh	
	As at 31-03-2020	As at 31-03-2019
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,451.82	1,558.19
(b) Capital Work-in-Progress	135.39	43.68
(c) Intangible Assets	1,241.45	1,382.76
(d) Financial Assets		
(i) Investments		
(A) Investments in Joint Ventures	-	-
(B) Other Investments	2.42	2.42
(ii) Trade Receivable	-	-
(iii) Loans	48.10	55.34
(iv) Other Financial Assets	100.00	-
(e) Deferred tax assets (Net)	15,676.45	18,667.92
(f) Non-current tax Assets	6,591.12	6,417.05
(g) Other Non-current Assets	-	1.04
Total Non-current Assets	25,245.75	27,928.40
(2) Current Assets		
(a) Inventories	2,813.26	2,809.46
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivable	-	-
(iii) Cash and cash Equivalents	3,895.45	6,806.24
(iv) Bank Balances other than Cash and Cash Equivalents	12,269.72	26,948.22
(v) Loans	-	-
(vi) Other Financial Assets	877.76	1,393.78
(c) Current Tax Assets (Net)	-	-
(d) Other Current Assets	2,843.76	2,775.22
Total Current Assets	22,699.95	40,732.92
Total Assets	47,945.70	68,661.32
EQUITY AND LIABILITIES		
(1) EQUITY AND LIABILITIES		
(a) Equity Share capital	60.00	60.00
(b) Other Equity	5648.03	13,431.69
Total Equity	5708.03	13,491.69
(2) Liabilities		
Non-Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings	-	-
(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	328.62	374.97
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non Current Liabilities	-	-
Total Non-Current Liabilities	328.62	374.97
Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings	31,000.00	12,300.93
(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	439.64	563.84
(iii) Other Financial Liabilities (other than those specified in item (B))	1,822.09	33,522.13
(b) Other Current Liabilities	351.09	483.61
(c) Provisions	5,728.77	5,356.55
(d) Current Tax Liabilities	2,567.60	2,567.60
Total Current Liabilities	41,909.05	54,794.67
Total Liabilities	42,237.67	55,169.63
Total Equity and Liabilities	47,945.70	68,661.32

[Signature]



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ଦି ଓଡ଼ିଶା ମିନରାଲ୍ ଡେଭଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍
(ଭାରତ ସରକାର କା ଉଦ୍ୟମ)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDING 31ST MARCH, 2020 (IND-AS COMPLIANT)					
PART-II					
SL. NO.	PARTICULARS	Audited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December	Audited Results for the Year 31st March
		2020	2019	2019	2020
1	REVENUE BY BUSINESS SEGMENT:				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	995.10	1,077.60	674.98	2,914.97
	Total	995.10	1,077.60	674.98	5,394.52
	Less: Inter-segment Revenue	-	-	-	-
	Net Sales / Income from Operations	995.10	1,077.60	674.98	5,394.52
2	Segment results-Profit (+)/Loss (-) before Finance costs, exceptional items and Tax:				
	(a) Iron Ore	203.87	(57,630.58)	(941.34)	(3,821.23)
	(b) Manganese Ore	10.90	(2,825.83)	(51.16)	(207.86)
	(c) Sponge Iron	6.55	(1,868.69)	(30.69)	(124.70)
	(d) Un-allocated	698.26	699.61	226.72	1,454.78
	Add/less: Unallocated Expenditure net off unallocable Income	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	919.58	(61,625.49)	(796.47)	(2,699.01)
	Less: Finance Costs	843.13	230.95	725.78	2,145.27
	Profit / (Loss) before exceptional items and Tax	76.45	(61,856.44)	(1,522.25)	(4,844.28)
	Exceptional Items	-	103.66	-	7.60
	Profit / (Loss) before Tax	76.45	(61,752.78)	(1,522.25)	(4,836.68)
	Less: Tax Expenses	2,903.44	18,548.27	(70.09)	2,832.64
	Net Profit / Loss for the period	(2,826.99)	(80,301.05)	(1,452.16)	(7,669.32)
3	Segment Assets				
	(a) Iron Ore	1,604.33	1,601.44	1,601.44	1,604.33
	(b) Manganese Ore	1,035.07	1,035.10	1,035.10	1,035.10
	(c) Sponge Iron	288.38	290.53	291.18	288.38
	(d) Un-allocated	45,017.92	65,734.25	48,500.18	45,017.92
	Total	47,945.70	68,661.32	51,427.90	47,945.70
4	Segment Liabilities				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	42,778.55	55,169.63	42,237.67	42,778.55

Notes:

- The Company's mining operation is under suspension due to non-availability of statutory clearances. Mining Leases are in the process of renewal and accordingly, these Financial Results have been prepared on a 'Going Concern basis'.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between the figures in respect of the period ending 31st March, 2020 and nine month ending 31st Dec, 2019 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 & 11.12.2017 to OMDC for OMDC Leases and to BPML for BPML Leases towards compensation. The amount of Demand for OMDC Leases is Rs. 70218.46 Lacs and for BPML Leases is Rs. 36157.12 Lacs, totalling Rs. 106375.58 Lacs 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 OMDC Leases of Rs. 87622.10 Lakhs towards OMDC Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 56622.10 Lakhs and borrowed fund from Bank of Rs. 31000.00 Lakhs. OMDC has paid a sum of Rs. 2715.14 Lakhs on 29.12.2017 and Rs. 700.00 Lakhs on 16.11.2018 towards BPML Leases as advance.
- The above results have been approved by the Board of Directors of the Company in its meeting held on 29th June, 2020.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the quarter ended 31st March, 2020 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 the Board of Directors

As per our report of even date attached.

For Nandy Halder & Ganguly

Chartered Accountants

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Date: June 29, 2020

DECLARATION

This is in reference to the Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with modification as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 28.03.2016. We hereby declare that the information furnished by us in the above mentioned Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 28.03.2016, is true and correct to the best of our knowledge and belief and there is no material change in the financial, operational, financial, or other information furnished by us for the period 31 March, 2020.

This is for your kind information and record as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For The Orissa Minerals Development Company Limited

Anil Singh

Company Secretary

अनुसंधान, प्रौद्योगिकी, और विकास विभाग, भारत सरकार, नई दिल्ली, भारत

मुख्यालय: 200, बंगलावाहन, नई दिल्ली-110001

फोन: 011-23011111, 23011112, 23011113

फैक्स: 011-23011114, 23011115, 23011116, 23011117, 23011118, 23011119

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