

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Ref : NSE/OMDC/CS/11-2021/01
Dated : 12/11/2021

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 SEPTEMBER, 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 September, 2021.

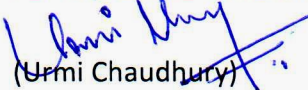
This is for your kind information and record as per Regulation 33 of SEBI (LODR) Regulations, 2015.

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 ସରକାର କା ଉଦ୍ୟମ)



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

ଦି ଓଡ଼ିଶା ମିନରାଲ୍ସ ଡେଭଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED		
Balance Sheet as at 30-09-2021		
	Amt. in Lakh	
	As at 30-09-2021	As at 31-03-2021
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	1,328.93	1,287.22
(b) Capital Work-in-Progress	330.07	321.35
(c) Intangible Assets	1,450.24	1,123.62
(d) Financial Assets		
(i) Investments		
(A) Investments in Joint Ventures		
(B) Other Investments	2.42	2.42
(ii) Trade Receivable		
(iii) Loans	46.11	49.85
(iv) Other Financial Assets		
(e) Deferred tax assets (Net)	16,694.94	16,928.44
(f) Non-Current Tax Assets	4,321.55	4,292.12
(g) Other Non-current Assets		
Total Non-current Assets	24,184.16	24,115.03
(2) Current Assets		
(a) Inventories	2,585.53	2,803.27
(b) Financial Assets		
(i) Investment		
(ii) Trade Receivable		
(iii) Cash and cash Equivalents	1,450.40	1,202.08
(iv) Bank Balances other than Cash and Cash Equivalents	11,741.13	9,893.08
(v) Loans		
(vi) Other Financial Assets	449.25	514.91
(c) Current Tax Assets (Net)		
(d) Other Current Assets	3,074.46	3,027.16
Total Current Assets	19,300.77	17,440.50
Total Assets	43,484.93	41,555.53
EQUITY AND LIABILITIES		
(1) EQUITY AND LIABILITIES		
(a) Equity Share capital	60.00	60.00
(b) Other Equity	1700.80	1746.87
Total Equity	1760.80	1806.87
(2) Liabilities		
Non-Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings	20,905.32	27,808.16
(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	305.35	305.95
(c) Deferred Tax Liabilities (Net)		
(d) Other Non Current Liabilities		
Total Non-Current Liabilities	21210.67	28114.11
Current Liabilities:-		
(a) Financial Liabilities		
(i) Borrowings	11,158.09	8,400.18
(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	449.61	339.49
(iii) Other Financial Liabilities (other than those specified in item (B))	2,702.43	1,891.24
(b) Other Current Liabilities	873.95	182.48
(c) Provisions	5,829.38	5,821.16
(d) Current Tax Liabilities		
Total Current Liabilities	20,513.45	11,834.55
Total Liabilities	41,724.13	39,948.66
Total Equity and Liabilities	43,484.93	41,555.53



ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ-୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ଯୁନିଟ୍-୪, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୧
 ମୁଖ୍ୟ କାର୍ଯ୍ୟାଳୟ : ପ୍ଲଟ ନଂ - ୨୭୧, ଗ୍ରାଉଣ୍ଡ ଫ୍ଲୋର, ବିଦ୍ୟୁତ୍ ମାର୍ଗ, ଶାସ୍ତ୍ରୀ ନଗର, ଯୁନିଟ୍-୪, ଭୁବନେଶ୍ୱର, ଓଡ଼ିଶା - ୭୫୧୦୦୧
 Head Office : Plot No - 271, Ground Floor, Bidyut Marg, Shastri Nagar, Unit - IV, Bhubaneswar, Odisha - 751001



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(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER, 2021

PART-I		Quarter Ended			Period Ended		Year Ended
		30-Sep-2021	30-June-2021	30-Sep-2020	30-Sep-2021	30-Sep-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)	4,007.94	389.63	-	4,397.57	-	-
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	4,007.94	389.63	-	4,397.57	-	-
2	Other Income	159.78	117.21	275.78	276.99	571.62	1,075.78
3	Total Income (1+2)	4,167.72	506.84	275.78	4,674.56	571.62	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)	111.77	103.84	-	215.61	-	19.21
(d)	Employee benefits expenses	517.25	462.68	620.85	979.93	1,154.34	2,158.15
(e)	Finance Cost	691.99	811.74	825.65	1,503.73	1,635.35	3,173.21
(f)	Depreciation and amortisation expenses	49.16	99.28	57.51	148.44	111.31	211.00
(g)	Excise Duty	-	-	-	-	-	-
(h)	Other Expenses	1,087.45	551.97	538.46	1,639.42	818.08	1,458.54
	Total Expenses	2,457.62	2,029.51	2,050.47	4,487.13	3,717.08	7,020.11
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	1,710.10	(1,522.67)	(1,774.69)	187.43	(3,145.46)	(5,944.33)
6	Exceptional Items - Income / (Expense)	-	-	-	-	-	703.30
7	Profit/(Loss) before Tax (5+6)	1,710.10	(1,522.67)	(1,774.69)	187.43	(3,145.46)	(5,241.03)
8	Tax Expenses:-	12.98	220.52	(39.76)	233.50	175.72	(1,275.59)
	-Current	-	-	-	-	-	-
	-Deferred Tax	12.98	220.52	(39.76)	233.50	175.72	(1,275.59)
	Total Tax Expenses	12.98	220.52	(39.76)	233.50	175.72	(1,275.59)
9	Net Profit/(Loss) for the period(7-8)	1,697.12	(1,743.19)	(1,734.93)	(46.07)	(3,321.18)	(3,965.44)
10	Other Comprehensive Income (after tax)	-	-	-	-	-	64.28
11	Total Comprehensive Income for the period (9+10)	1,697.12	(1,743.19)	(1,734.93)	(46.07)	(3,321.18)	(3,901.16)
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	1,700.81	3.69	2,326.85	1,700.81	2,326.85	1,746.87
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	28.29	(29.05)	(28.92)	(0.77)	(55.35)	(66.09)

For M/s. O.M. KEJRIWAL & Co
CHARTERED ACCOUNTANTS

(SWATI KEJRIWAL, FCA)
PARTNER
Membership No-C67891

[Signature]

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

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(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

Statement of Cash Flows for the period ended 30th Sept., 2021

	Amount in Rs. lakhs	
	Quarter ended 30.09.2021	Year ended 31.03.2021
A. Cash flows from operating activities:-		
Profit for the period	(46.07)	(3,965.44)
Adjustments for:		
Income tax expense recognised in profit or loss	233.50	(1,275.59)
Interest income recognised in profit or loss	(215.17)	(899.13)
Impairment loss recognised on non-financial assets	-	-
Interest on Borrowings	1,503.73	3,173.21
Depreciation and amortisation of non-current assets	148.44	211.00
	1,624.43	(2,755.95)
Movements in working capital:		
(Increase) / decrease in inventories	217.74	9.99
(Increase) / decrease in trade receivables	0.00	0.00
(Increase) / decrease in loans and other financial asset	69.39	361.09
(Increase) / decrease in other assets	105.57	46.62
Increase / (decrease) in trade payables	110.12	(100.15)
Increase / (decrease) in other financial liabilities	311.19	14.63
Increase / (decrease) in other liabilities	1,546.54	39.73
Increase / (decrease) in provisions	7.63	311.25
Cash (used in) / generated from operations	3,992.63	(2,072.78)
Income taxes paid	(29.43)	(268.60)
Net cash (used in) / generated by operating activities	3,963.20	(2,341.38)
B. Cash flows from investing activities		
Payment for purchase of financial assets	-	-
Proceeds on sale of financial assets	(1,848.08)	2,376.65
Interest received from banks and others	62.30	669.13
Payments for property, plant and equipment	(425.38)	(224.55)
Proceeds from disposal of property, plant and equipment	-	-
Payments for intangible assets	-	-
Net cash generated by investing activities	(2,211.16)	2,821.23
C. Cash flows from financing activities		
Interest on Borrowings	(1,503.73)	(3,173.21)
Dividends paid on equity shares	-	-
Tax on dividends paid on equity shares	-	-
Net cash (used in) financing activities	(1,503.73)	(3,173.21)
Net increase or (decrease) in cash or cash equivalents	248.32	(2,693.37)
Cash and cash equivalents at the beginning of the year	1,202.08	3,895.45
Cash and cash equivalents at the end of the Year	1,450.40	1,202.08

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.

As per our report of even date attached.

For O. M. Kejriwal & Co.

Chartered Accountants

FRN No. 714144E

(CA Swati Kejriwal)
Partner

M. No. 067891

UDIN: 21067891AAATE218

Bhubaneswar

Dated: 12-11-2021



(Signature)

(Signature)

(D. K. MOHANTY)
Managing Director
DIN NO. 0008520947
Vishakhapatnam



ବି ଓଡ଼ିଶା ମିନରାଲ୍ସ ଡେଭଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍
(ଭାରତ ସରକାର କା ଉଦ୍ୟମ)

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEARLY ENDING 30TH SEPTEMBER 2021 (IND-AS COMPLIANT)						
SL. NO.	PARTICULARS	Quarter Ended			Period ended	
		30-Sep-2021	30-June-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	REVENUE BY BUSINESS SEGMENT:					
	(a) Iron Ore	3,429.83	389.53	-	3,819.28	-
	(b) Manganese Ore	678.31	-	-	678.31	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-
	Total	4,108.14	389.53	278.78	4,497.59	571.82
	Less: Inter-segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	4,108.14	389.53	278.78	4,497.59	571.82
	Total Income from Operations	4,108.14	389.53	278.78	4,497.59	571.82
2	Segment results-Profit (+)/Loss (-) Before Finance costs, exceptional items and Tax:					
	(a) Iron Ore	2,567.09	(465.95)	(607.82)	2,101.14	(1,178.97)
	(b) Manganese Ore	0.13	(111.35)	(33.04)	(111.22)	(64.08)
	(c) Sponge Iron	(41.10)	(28.69)	(19.83)	(67.79)	(38.45)
	(d) Un-allocated	(124.03)	(106.94)	(288.35)	(220.97)	(228.61)
	Address: Unallocated Expenditure net off unallocable income	-	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items and Tax	2,402.09	(712.93)	(949.04)	1,691.16	(1,510.11)
	Less: Finance Costs	691.99	811.74	825.65	1,503.73	1,635.36
	Profit / (Loss) before exceptional items and Tax	1,710.10	(1,524.67)	(1,774.69)	187.43	(3,145.46)
	Exceptional Items	-	-	-	-	-
	Profit / (Loss) before Tax	1,710.10	(1,524.67)	(1,774.69)	187.43	(3,145.46)
	Less: Tax Expenses	12.98	220.52	(39.76)	233.50	175.72
	Net Profit / Loss for the period	1,697.12	(1,745.19)	(1,734.93)	(46.07)	(3,321.18)
3	Segment Assets					
	(a) Iron Ore	1,388.92	1,567.32	1,604.33	1,388.92	1,604.33
	(b) Manganese Ore	1,017.67	848.03	1,035.07	1,017.67	1,035.07
	(c) Sponge Iron	236.48	285.69	287.30	236.48	287.30
	(d) Un-allocated	40,843.86	39,187.87	40,204.68	40,843.86	40,204.68
	Total	43,486.93	41,889.91	43,131.38	43,486.93	43,131.38
4	Segment Liabilities					
	(a) Iron Ore	-	-	-	-	-
	(b) Manganese Ore	-	-	-	-	-
	(c) Sponge Iron	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-
	Total	41,724.13	41,926.23	40,744.53	41,724.13	40,744.53
	Total	41,724.13	41,926.23	40,744.53	41,724.13	40,744.53

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 30th Sep., 2021 are the balancing figures between the un-audited figures in respect of the half yearly ended 30th Sep. 2021 and the quarter ending 30th June, 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. 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 02.08.2017, 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. 792.18 Cr and for BPML Leases is Rs. 861.57 Cr, totalling Rs. 1,653.75 Cr towards EC, PC and MP/PTO. 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. 276.22 Cr towards OMDC Leases during 2017-18, 2018-19 & 2019-20 out of its own fund of Rs. 66.22 Cr and loan taken from Bank of Rs. 310 Cr. OMDC has paid a sum of Rs. 27.15 Cr (Rs. 25.15 Cr on 23.12.2017 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. 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.49.59 Cr as collateral security.
- OMDC has challenged the two orders of NCLT dated 10.3.20 before NCLAT, New Delhi in the matter of M/s Jai Balaji Industries Ltd against petition filed w/o 9 of BDC, 2016. The last hearing date was on 10-06-2021, when argument by the Appellant (M/s.OMDC) was completed. The final Judgement is in favour of OMDC vide judgement dated 17.08.2021.
- The above results have been approved by the Board of Directors of the Company in its 67th meeting held on 12-11-2021.
- The Statutory Auditors of the Company have carried out the audit of the Financial Results of the period ended 30th Sep., 2021 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.241444E

(O. M. Kejriwal)
Partner
M. No.067891
UDIN: 21067891AAAA152278
Bhubaneswar
Dated: 12-11-2021



For and On behalf of the Board of Directors

(D. K. Mohanty)
Managing Director
DIN NO. 00082997
Vishakhapatnam

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 Sept; 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 provide 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.




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Near S.P. Vigilance Office
Bhubaneswar
Odisha : 751003
Tel : 0674- 2397227, 2397025
Fax: 2397890
E-mail : ho@omkandco.com

(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 M/S. O.M. KEJRIWAL & Co.
Chartered Accountants
FRN No.314144E


(CA Swati Kejriwal)
Partner
M. No.067891
UDIN: 21067891AAAAIE2298
Place: Bhubaneswar
Dated: 12-11-2021

