

ଦି ଓଡ଼ିଶା ମିନେରାଲ୍ସ ଡେଭେଲପମେଣ୍ଟ କମ୍ପାନୀ ଲିମିଟେଡ୍
(ଭାରତ ସରକାରଙ୍କ ସଂସ୍ଥା)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(RS. IN LAKH)

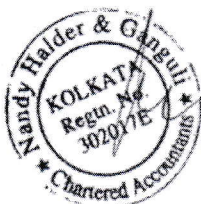
PART-I

	Unaudited Results for the quarter ended 30th June		Audited Results for the quarter ended 31st March	Unaudited Results for the Period ended 30th June	Audited Results for the Year ended 31st March
	2020	2019	2020	2020	2020
1. Income from Operations					
a) Income from Operations (Inclusive of Extra Duty)					
b) Other Operating Income					
Total Income from Operations					
2. Other Income	295.84	633.42	995.10	295.84	2,914.97
3. Total Income (1+2)	295.84	633.42	995.10	295.84	2,914.97
4. Expenses					
a) Cost of Materials consumed					
b) Purchase of Stock in trade					
c) Changes in inventories of finished goods, Work in Progress and other materials			(4.86)		(2.06)
d) Employee benefits expenses	525.49	558.03	553.99	525.49	2,253.39
e) Finance Cost	809.70	218.73	843.12	809.70	4,165.27
f) Depreciation and amortisation expenses	53.80	172.98	(860.52)	53.80	249.81
g) Other Expenses					
h) Other Expenses	277.11	1,456.27	493.21	277.11	3,113.68
Total Expenses	1,665.61	2,606.06	918.65	1,666.61	7,759.25
5. Profit (Loss) before (exceptional items & Tax) (1-4)	(1,370.77)	(1,972.64)	76.45	(1,370.77)	(4,844.28)
6. Exceptional items - Income/Expenses		7.69			7.69
7. Profit (Loss) before Tax (5+6)	(1,370.77)	(1,965.04)	76.45	(1,370.77)	(4,836.68)
8. Tax Expenses	215.48	115.53	2,903.44	215.48	2,832.64
9. Deferred Tax	215.48	115.53	2,903.44	215.48	2,832.64
Total Tax Expenses	215.48	115.53	2,903.44	215.48	2,832.64
10. Net Profit (Loss) for the period (7-8)	(1,586.25)	(2,080.57)	(2,826.99)	(1,586.25)	(7,669.32)
11. Net Profit (Loss) after tax (after tax)			(114.30)		(114.30)
12. Profit (Loss) after tax (after tax) for the period (9+10)	(1,586.25)	(2,080.57)	(2,941.33)	(1,586.25)	(7,783.66)
13. Profit (Loss) after tax (after tax) (after tax) (after tax)	60.00	60.00	60.00	60.00	60.00
14. Profit (Loss) after tax (after tax) (after tax) (after tax)	4,031.78	11,351.12	5,648.03	4,061.78	5,648.03
15. Earnings per share (EPS) (after tax) (after tax) (after tax)	(26.30)	(124.68)	(17.12)	(26.30)	(124.68)



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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020						
PART-I			(Rs. in Lakhs)			
		Unaudited Results for the quarter ended 30th June		Audited Results for the quarter ended 31st March	Unaudited Results for the Period ended 30th June	Audited Results for the Year ended 31st March
		2020	2019	2020	2020	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	295.84	633.42	995.10	295.84	2,914.97
3	Total Income (1+2)	295.84	633.42	995.10	295.84	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)	-	(2.86)
(d)	Employee benefits expenses	525.49	558.08	453.99	525.49	2,253.39
(e)	Finance Cost	809.70	218.73	843.13	809.70	2,145.27
(f)	Depreciation and amortisation expenses	53.80	372.98	(868.82)	53.80	249.81
(g)	Excise Duty	-	-	-	-	-
(h)	Other Expenses	277.62	1,456.27	493.21	277.62	3,113.64
	Total Expenses	1,666.61	2,606.06	918.65	1,666.61	7,759.25
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(1,370.77)	(1,972.64)	76.45	(1,370.77)	(4,844.28)
6	Exceptional Items - Income / (Expenses)	-	7.60	-	-	7.60
7	Profit/(Loss) before Tax (5+6)	(1,370.77)	(1,965.04)	76.45	(1,370.77)	(4,836.68)
8	Tax Expenses	215.48	115.53	2,903.44	215.48	2,832.64
	-Current	-	-	-	-	-
	-Deferred Tax	215.48	115.53	2,903.44	215.48	2,832.64
	Total Tax Expenses	215.48	115.53	2,903.44	215.48	2,832.64
9	Net Profit/(Loss) for the period(7-8)	(1,586.25)	(2,080.57)	(2,826.99)	(1,586.25)	(7,669.32)
10	Other Comprehensive Income (after tax)	-	-	(114.34)	-	(114.34)
11	Total Comprehensive Income for the period (9+10)	(1,586.25)	(2,080.57)	(2,941.33)	(1,586.25)	(7,783.66)
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	4,061.78	11,351.12	5,648.03	4,061.78	5,648.03
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(26.44)	(34.68)	(47.12)	(26.44)	(127.82)



MP

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDING 30TH JUNE 2020 (IND-AS COMPLIANT)					
PART-II					
SL. NO.	PARTICULARS	Unaudited Results for the quarter ended 30th June		Audited Results for the quarter ended 31st March	Audited Results for the Year 31st March
		2020	2019	2020	2020
1	REVENUE BY BUSINESS SEGMENT:-				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Unallocated	-	-	-	-
	Total	295.84	531.42	995.10	2,914.97
	Less: Inter-segment Revenue	-	-	-	-
	Net Sales / Income from Operations	295.84	531.42	995.10	2,914.97
2	Segment Results:- Profit / (Loss) (-) before finance costs, exceptional items and Tax				
	(a) Iron Ore	(571.15)	(1,881.18)	203.87	(1,621.23)
	(b) Manganese Ore	(31.04)	(102.24)	10.90	(207.86)
	(c) Sponge Iron	(18.62)	(61.34)	6.55	(124.70)
	(d) Unallocated	59.74	290.85	638.26	1,454.78
	Add/Less: Unallocated expenditure/net of unallocable income	-	-	-	-
	Total Segment Results before Finance Costs, Exceptional Items, and Tax	(561.07)	(1,753.91)	919.58	(2,699.01)
	Less: Finance Costs	809.70	218.73	843.13	2,145.27
	Profit / (Loss) before exceptional items and Tax	(1,370.77)	(1,972.64)	76.45	(4,844.28)
	Exceptional Items	-	7.60	-	7.60
	Profit / (Loss) before Tax	-	(1,965.04)	76.45	(4,836.68)
	Less: Tax Expenses	215.48	115.53	2,903.44	2,822.64
	Net Profit / Loss for the period	(1,586.29)	(2,080.57)	(2,826.99)	(7,669.32)
3	Segment Assets				
	(a) Iron Ore	1,604.33	1,601.44	1,604.33	1,604.33
	(b) Manganese Ore	1,035.07	1,035.10	1,035.07	1,035.07
	(c) Sponge Iron	287.88	289.59	289.38	288.38
	(d) Unallocated	43,795.35	62,878.37	45,017.92	45,017.92
	Total	46,722.62	65,804.90	47,945.70	47,945.70
4	Segment Liabilities				
	(a) Iron Ore	-	-	-	-
	(b) Manganese Ore	-	-	-	-
	(c) Sponge Iron	-	-	-	-
	(d) Unallocated	42,600.83	54,393.79	42,237.67	42,237.67
	Total	42,600.83	54,393.79	42,237.67	42,237.67

- Notes**
- The Company's mining operation are 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 preceding 3 months ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2020 and the year to date figure upto third quarter ending 31st December, 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 02.08.2017, 23.10.2017 & 13.11.2017 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. 86157.12 Lacs, totalling Rs. 156375.58 Lacs towards EC, FC and MP/CTD. 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. 36622.10 Lakhs and Borrowed fund from Bank of Rs. 11000.00 Lakhs. OMDC has paid a sum of Rs. 7715.14 Lakhs (Rs. 2515.14 Lakhs on 29.12.2017 and Rs. 2000.00 Lakhs on 16.11.2018) towards BPML Leases as advance.
 - The Company has borrowed Rs. 410 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 Non-refundable Deposit of Rs. 49.50 Cr as collateral security.
 - The above results have been approved by the Board of Directors of the Company in its meeting held on 11-09-2020.
 - The Statutory Auditors of the Company have carried out the audit of the Financial Results of the quarter ended 30th June, 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 regrouped wherever considered necessary to as to make it comparable to the classification of the current period.

As per our Review Report of even date attached.

For our report of even date attached:

For Mandy Harder & Ganquin

Chartered Accountants

CRV No. 18017E

(C.A. Mandy)

Partner

UDIN No 51027

UDIN

Date: 11-09-2020

Place: KOLKATA

For and On behalf of the Board of Directors

(P. K. Rath)

Chairman

DIN NO. 7968249

Vishakhapatnam



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, 2020. 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.**



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



(CA R. P. NANDY)

Partner

M. No. 51027

UDIN: 20051027AAAAC06805

Place: KOLKATA

Date: 11.09.2020