

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, 2024. 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.

Emphasis of Matter

- i) Note 1 of the financial results, which states that company's mining operations are under suspension for Belkundi and Bhadrasai Mines due to non availability of statutory clearances. Mining leases are in process of renewal and accordingly,



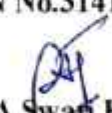
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the financial results have been prepared on going concern basis. The Bagiaburu Iron Mines started operating from 14.12.2023.

- 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.
- iv) During the course of audit we observed that the company has made delay in filling GST return for the period April to June 2024, which leads to Payment of Interest amounting to Rs.6,58,975/- & Late Fees amounting to Rs.5,050/- respectively.
- v) During the course of audit, we identified significant outstanding statutory dues as of the audit date. These outstanding amounts raise concerns about potential non-compliance with regulations, penalties, and financial risks. Details are given below

Particulars	HO	MINES AREA
EPF Payable	3,00,430	43,96,756
PT	14,400	69,500
Total	3,14,830	44,66,256

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


(CA Swati Kejriwal)
Partner
M. No.067891

UDIN:- 24067891BKBEEU7559

Place: Bhubaneswar
Date: 23/09/2024



दि उड़ीसा मिनरलस् 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024
PART-1

		Quarter Ended			Year Ended
		30-June-2024	31-March-2024	30-June-2023	31-March-2024
		Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operation				
(a)	Sales/Income from operations (Inclusive of Excise Duty)	1,386.94	3,397.78	339.74	8,227.92
(b)	Other Operating Income	-	-	-	-
	Total Income from Operations	1,386.94	3,397.78	339.74	8,227.92
2	Other Income	78.50	339.95	169.57	710.20
3	Total Income (1+2)	1,465.44	3,737.73	509.31	8,938.12
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)	(233.84)	(441.04)	-	(195.03)
(d)	Employee benefits expenses	465.15	1,118.03	443.66	2,332.66
(e)	Finance Cost	539.37	552.24	1,028.23	3,061.08
(f)	Depreciation and amortisation expenses	57.16	74.71	55.79	487.48
(g)	Other Expenses	845.41	1,381.80	472.93	3,782.81
	Total Expenses	1,673.25	2,685.74	2,000.61	9,469.00
5	Profit / (Loss) before Exceptional Items & Tax (3-4)	(207.81)	1,051.99	(1,491.30)	(530.88)
6	Exceptional Items - Income / (Expenses)	-	-	-	-
7	Profit/(Loss) before Tax (5+6)	(207.81)	1,051.99	(1,491.30)	(530.88)
8	Tax Expenses	-	(296.74)	-	(812.79)
	-Current	-	-	-	-
	-Deferred Tax	-	(296.74)	-	(812.79)
	Total Tax Expenses	-	(296.74)	-	(812.79)
9	Net Profit/(Loss) for the period(7-8)	(207.81)	1,348.73	(1,491.30)	281.91
10	Other Comprehensive Income (after tax)	-	(75.55)	-	(75.55)
11	Total Comprehensive Income for the period (9+10)	(207.81)	1,273.18	(1,491.30)	206.36
12	Paid-up Equity Share Capital (Face Value- Re. 1/- each)	60.00	60.00	60.00	60.00
13	Reserves excluding revaluation reserves	(1,341.73)	1,273.17	(2,831.55)	(1,133.92)
14	Earning per share (Rs.)(not annualized)(Basic and Diluted)(Face Value-Re. 1/-)	(3.46)	22.48	(24.86)	4.70

(A. K. Bagchi)

Managing Director

DIN No. 09835584

Bhubaneswar

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

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

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आप हमसे सहर्ष हिन्दी में भी पत्र व्यवहार कर सकते हैं। CIN No. : L51430OR1918GOI034390