

BIRD GROUP

बर्ड ग्रुप

92nd ANNUAL REPORT AND ACCOUNTS
for the year ended
31 st March, 2010

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
(A Govt. of India Enterprise)

“Sourav Abasan” 2nd Floor, AG-104, Sector-II,
Salt Lake City, Kolkata-700091

Tel : (033) 4016-9200, Fax : (033) 4016-9267

E-mail : info.birdgroup@nic.in, Website : www.birdgroup.gov.in

BOARD OF DIRECTORS



Dr. Satish Chandra
Chairman-cum-Managing Director



Dr. Dalip Singh – Director
Joint Secretary, Ministry of Steel



Smt. Chandralekha Malviya – Director
Economic Advisor, Ministry of Steel



Shri Ashok Vij
Director



Shri Harsh Mahajan
Director



Smt. Uma Menon
Director



Shri Tapasendra Chattapadhyay
Director

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

Chairman cum Managing Director Dr. Satish Chandra

Directors
Dr. Dalip Singh
Smt Chandralekha Malviya
Shri Tapasendra Chattopadhyay
Shri Harsh Mahajan
Shri Ashok Vij
Smt Uma Menon

Executive Director (F&A) Shri Champak Banerjee

Secretary Smt. S. Das

Auditors M/s Sarma & Co
Chartered Accountants

Bankers
State Bank of India (Bikash Bhavan, GOC, Salt Lake, Kolkata)
State Bank of India (Barbil, Orissa)
Bank of Baroda (Barbil, Orissa)
Standard Chartered Bank (N. S. Road, Kolkata)
Bank of India (Salt Lake, Kolkata)
Oriental Bank of Commerce (Salt Lake, Kolkata)
Axis Bank (Salt Lake, Kolkata)
IDBI Bank (Salt Lake, Kolkata)
Corporation Bank (Salt Lake, Kolkata)

Registered Office
“Sourav Abasan”, 2nd Floor,
AG-104, Sector-II,
Salt Lake City, Kolkata-700091
Tel : (033) 4016-9200
Fax : (033) 4016-9267
E-mail : info.birdgroup@nic.in
Website : www.birdgroup.gov.in

Mines Office
P. O. Thakurani, Via - Barbil,
Dist. : Keonjhar, Orissa, Pin - 758035
Tel : (06767) 275218 / 379 / 382, Fax : (06767) 275530
E-mail : omdctk@dte.vsnl.net.in

Registrar and Share Transfer Agent
CB Management Services (P) Limited
P-22, Bondel Road, Kolkata-700019
Phone : (033) 4011-6700/11/18/23
Fax : (033) 2287-0263,
E-mail : rta@cbmsl.com

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NOTICE

Notice is hereby given that the 92nd Annual General Meeting of The Orissa Minerals Development Company Limited will be held at Purbashree Auditorium of Eastern Zonal Cultural Centre at Bhartiyam Cultural Multiplex, IB-201, Salt Lake, Kolkata-700106 on Tuesday, the 28th September 2010 at 11.30 A.M to transact the following business :

As Ordinary Business :

1. To receive, consider and adopt the Profit & Loss Account of the company for the year ended 31st March, 2010 and the Balance Sheet as at that date together with the Report of the Directors' and Auditors' and comments of the Comptroller and Auditor General of India thereon.
2. To declare dividend.
3. To appoint a Director in place of Dr. Dalip Singh, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Smt Chandralekha Malviya, who retires by rotation and, being eligible, offers herself for re-appointment
5. To fix remuneration of Auditors under provision of section 224(8)(aa) of the Companies Act, 1956

In this respect to consider and, if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to section 224(8)(aa) of the Companies Act, 1956, that M/S Sarma & Co. Chartered Accountants, the Statutory Auditors of the company appointed by the Comptroller & Auditor General of India for the financial year 2010-11 under provision of section 619(2) of the Companies Act, 1956, be paid a remuneration plus out of pocket expenses as may be decided by the Board."

As Special Business :

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as :

6. An Ordinary Resolution :

"RESOLVED THAT Dr. Satish Chandra who was appointed as an Additional Director of the Company and who holds office as such upto the date of the ensuing Annual General Meeting and in respect of whom a Notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Dr Satish Chandra, as a candidate for the office of the Director of the company, be and is hereby appointed as Director of the company."

7. An Ordinary Resolution :

"RESOLVED THAT Shri Harsh Mahajan who was appointed as an Additional Director of the Company and who holds office as such upto the date of the ensuing Annual General Meeting and in respect of whom a Notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Shri Harsh Mahajan as a Director, be and is hereby appointed as a Non Executive Independent Director of the Company whose period of office will be liable to determination by retirement by rotation."

8. An Ordinary Resolution :

“RESOLVED THAT Shri Ashok Vij who was appointed as an Additional Director of the Company and who holds office as such upto the date of the ensuing Annual General Meeting and in respect of whom a Notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Shri Ashok Vij, as a Director, be and is hereby appointed as a Non Executive Independent Director of the Company whose period of office will be liable to determination by retirement by rotation.”

9. An Ordinary Resolution :

“RESOLVED THAT Smt Uma Menon who was appointed as an Additional Director of the Company and who holds office as such upto the date of the ensuing Annual General Meeting and in respect of whom a Notice under section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Smt Uma Menon as a Director, be and is hereby appointed as a Non Executive Independent Director of the Company whose period of office will be liable to determination by retirement by rotation.”

By Order of the Board
Sd/-
Smt S. Das
Company Secretary

Registered Office :
Sourav Abasan, 2nd Floor,
AG-104, Sector – II,
Salt Lake City
Kolkata - 700 091

Dated : 13th August, 2010

NOTES :

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- b) A blank form of proxy is enclosed which, if used, should be returned to the company duly completed not later than 48 hours before the commencement of the Annual General Meeting.
- c) Members are requested to bring their admission slips along with copy of the Report and Accounts to the Annual General Meeting.
- d) Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- e) Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the Annual General Meeting are annexed.
- f) The Register of Members and Share Transfer Books of the company will remain closed from 21st September, 2010 to 28th September, 2010(both days inclusive).
- g) The Dividend, after declaration, will be paid to those shareholders, whose names stand on the Register of Members on 28th September, 2010. The dividend in respect of shares held in the electronic form will be paid to the beneficial owners of shares, whose names appear in the list furnished by the Depositories for this purpose as on the end of business of 20th September, 2010.
- h) With a view to providing protection against fraudulent encashment of dividend warrants, the members were requested in the past to provide full particulars of their Bank Accounts. Those members who have not provided such information to our Registrars and Share Transfer Agents are again requested to provide the details quoting their Folio Number/ DP ID Number in the format enclosed. The shareholders will appreciate that the company will not be responsible for any loss arising out of such fraudulent encashment of dividend warrants. Further such of those shareholders who intend to receive their dividend amount through the NECS (National Electronic Clearing System) route at the specified centers are requested to furnish the relevant details in the form provided.
- i) Members can avail of the nomination facility by filing (Form 2B) with the company. Blank Forms will be supplied on request.
- j) Please note that as per the notifications of SEBI, the company's equity shares have been under compulsory demat trading mode for all the investors. You are therefore, requested to demat your shareholding to avoid inconvenience in future.
- K) To receive all communications promptly please update your address registered with the Company or DPS, as may be applicable.

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

Information pursuant to Clause 49 of the Listing Agreement in connection with the Directors seeking appointment/re-appointment.

Name of Director	Dr Satish Chandra	Dr Dalip Singh	Smt Chandralekha Malviya	Shri Harsh Mahajan	Shri Ashok Vij	Mrs Uma Menon
Date of Birth	1-01-1956	09-04-1956	30-06-1956	12-12-1955	05-05-1955	17-11-1972
Date of Appointment	29-10-2009	28-04-2008	20-07-2009	06-04-2010	06-04-2010	06-04-2010
Qualification	LLM PHD (Law)	Doctorate in Psychology	Masters in Economics M.Phil in Economic Development	B.Com, PGD in Business Administration	B.Com. FCA	M. Sc. Environment Studies
Experience	Long experience in overall administration, personnel and legal matters. Group General Manager (Domestic), CONCOR, a Government of India Undertaking before joining as CMD	Jt. Secretary, Ministry of Steel, Government of India.	Economic Advisor, Ministry of Steel, Government of India	Former Cabinet Minister, Government of Himachal Pradesh, Agriculturist and Horticulturist	Senior Partner- M/S Lamba Vij & Co. Chartered Accountants	Associated with Ministry of Environment and Forest, Government of India
Directorship in other company	<ul style="list-style-type: none"> The Bisra Stone Lime Company Limited Eastern Investments Limited The Karanpura Development Company Limited 	<ul style="list-style-type: none"> Kudremukh Iron Ore Company Limited RINL Manganese Ore India Limited MSTC HSCL The Bisra Stone Lime Company Limited Eastern Investments Limited The Karanpura Development Company Limited 	<ul style="list-style-type: none"> The Bisra Stone Lime Company Limited Eastern Investment Limited The Karanpura Development Company Limited 	Nil	<ul style="list-style-type: none"> Principal PnbAsset Management Company Private Limited India Professional Services and Investments Limited Dedicated Digital Mechanics Company Private Limited 	Indian Institute of Sustainable Development
Chairman/ Member	<ul style="list-style-type: none"> The Bisra Stone Lime Company Limited Eastern Investments Limited The Karanpura Development Company Limited 	Nil	Nil	Nil	Nil	Nil
No. of shares held	Nil	Nil	Nil	Nil	Nil	Nil

**EXPLANATORY STATEMENTS PURSUANT TO SECTION 173(2) OF
THE COMPANIES ACT, 1956**

Item No. 6

Dr. Satish Chandra, was inducted on the Board as an Additional Director of the Company effective from 29.10.2009 pursuant to the provisions of section 260 of the Companies Act, 1956 and Article No. 94 of the Articles of Association of the Company.

Dr. Chandra holds office till the date of the ensuing Annual General Meeting. A Notice from a member of the Company under section 257 of the Companies Act, 1956 has been received proposing the appointment of Dr Satish Chandra as a Director of the Company.

Your Directors recommend his appointment in the interest of the Company. No other director except Dr Chandra in his personal capacity is interested or concerned in the Resolution.

Item No. 7

Shri Harsh Mahajan, an eminent Agriculturist and Horticulturist, was inducted on the Board as an Additional Director of the Company effective from 06.04.2010 pursuant to the provisions of section 260 of the Companies Act, 1956 and Article No. 94 of the Articles of Association of the Company. He was deemed be an Independent director of the company. Shri Mahajan holds office till the date of the ensuing Annual General Meeting. A Notice from a member of the Company under section 257 of the Companies Act, 1956 has been received proposing the appointment of Shri. Mahajan as a Director of the Company.

Your Directors recommend his appointment as an Independent Director in the interest of the Company. No other director except Shri Mahajan in his personal capacity is interested or concerned in the Resolution.

Item No. 8

Shri Ashok Vij, a Fellow Member of the Institute of Chartered Accountants of India (FCS) and Senior Partner of M/s Lamba Vij & Co, a Chartered Accountants Firm of New Delhi was inducted on the Board as an Additional Director of the Company effective from 06.04.2010 pursuant to the provisions of section 260 of the Companies Act, 1956 and Article No. 94 of the Articles of Association of the Company. He was deemed to be an Independent director of the company.

Shri Vij holds office till the date of the ensuing Annual General Meeting. A Notice from a member of the Company under section 257 of the Companies Act, 1956 has been received proposing the appointment of Shri Vij as a Director of the Company. Your Directors recommend his appointment as an Independent director in the interest of the Company. No other director except Shri Vij in his personal capacity is interested or concerned in the Resolution.

Item No. 9

Smt Uma Menon, Director of the Indian Institute of Sustainable Development, New Delhi, was inducted on the Board as an Additional Director of the Company effective from 06.04.2010 pursuant to the provisions of section 260 of the Companies Act, 1956 and Article No. 94 of the Articles of Association of the Company. She was deemed to be an Independent director of the company. Smt Menon holds office till the date of the ensuing Annual General Meeting. A Notice from a member of the Company under section 257 of the Companies Act, 1956 has been received proposing the appointment of Smt Uma Menon as a Director of the Company.

Your Directors recommend her appointment as an Independent director in the interest of the Company. No other director except Smt Menon in her personal capacity is interested or concerned in the Resolution.