

95TH ANNUAL REPORT & ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013



THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)

"SOURAV ABASAN"
2ND FLOOR
AG - 104, SECTOR - II
SALT LAKE CITY
KOLKATA - 700 091
Tel : 033-4016 9200
Fax : 033-4016 9267
E-mail : info.birdgroup@nic.in
Website : www.birdgroup.gov.in

BOARD OF DIRECTORS

Shri Amrendra Prasad Choudhary	Ex-Officio Non Executive
Shri Umesh Chandra	Managing Director*
Shri Lokesh Chandra	Government of India, Nominee Director
Smt Uma Menon	Non Executive Independent Director
Shri T. Chattopadhyay	Non Executive Independent Director, Nominee of LIC

*Director holding additional charge of Managing Director

CFO

Shri. T. K. Saha

SECRETARY

Smt. S. Das

AUDITORS

M/S L.B. Jha & Co.
Chartered Accountants

BANKERS

State Bank of India	(Bikash Bhavan, GOC, Salt Lake, Kolkata)
State Bank of India	(Barbil, Orissa)
State Bank of India	(Bhubaneswar Branch)
State Bank of India	(New Delhi Branch)
Bank of Baroda	(Barbil, Orissa)
Bank of India	(Salt Lake, Kolkata)
Oriental Bank of Commerce	(Salt Lake, Kolkata)
IDBI Bank	(Salt Lake, Kolkata)
Corporation Bank	(Salt Lake, Kolkata)
Allahabad Bank	(Salt Lake, Kolkata)
United Bank of India	(Salt Lake, Kolkata)
UCO 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

REGISTRAR AND TRANSFER AGENT

CB Management Service (P) Ltd.
P-22, Bondel Road, Kolkata-700019
Phone : (033) 4011-6700/11/18/23
Fax : (033) 4011-6739
E-mail : rta@cbmsl.com

MINES OFFICE

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

BOARD OF DIRECTORS



Shri A. P. Choudhary
Chairman



Shri Umesh Chandra
Managing Director



Shri Lokesh Chandra
Director



Smt Uma Menon
Director



Shri T. Chattopadhyay
Director

VISION AND MISSION

VISION

- To become a world class, socially responsible, green mining Company maximizing value of all stakeholders.

MISSION

- To ensure sustainable growth of the Company by having synergy with all stake holders and maximization of returns, while following best practices of corporate governance and promoting ecological balance and mineral conservation.
- To ensure high level of customer satisfaction.
- To achieve international standards of productivity by scientific mining & adequate thrust on R & D, power consumption, environmental standards, preservation of flora & fauna, water resources.
- To share developmental benefits with people living in & around mines, while improving the welfare of employees.
- To expand the mining activities in other minerals like Coal, Chromites and other rare minerals in and outside the country by acquiring new mines.

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NOTICE

Notice is hereby given that the 95th 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, Sector-III, Salt Lake, Kolkata-700106 on Friday, the 20th day of September, 2013 at 11.00 AM to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Statement of Profit & Loss of the Company for the year ended 31st March, 2013 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 Shri Umesh Chandra, who retires by rotation and, being eligible, offers himself for re-appointment.
4. 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 the Statutory Auditors of the Company, appointed by the Comptroller & Auditor General of India for the financial year 2013-14 under provision of Section 619(2) of the Companies Act, 1956, be paid a remuneration as may be determined by the Board plus out of pocket expenses for conduct of audit.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT

Shri Lokesh 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 Shri Lokesh Chandra, as a candidate for the office of the Director of the company, be and is hereby appointed as a Director of the company whose period of office will be liable to determination by retirement by rotation.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as 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 candidate for the office of the Director of the company, be and is hereby appointed as a 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: 5th August, 2013

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. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED TO THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- b) Members / Proxies are requested to bring their admission slips along with copy of the Annual Report to the Annual General Meeting.
- c) 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 representatives to attend and vote on their behalf at the Meeting.
- d) Register of Members and Share Transfer Books for the equity shares of the Company will remain closed from Thursday, September 12th, 2013 to Friday, September 20th, 2013 (both days inclusive).
- e) The Dividend, after declaration, will be paid to those shareholders, whose names stand on the Register of Members on 20th September, 2013. 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 hours of 11th September, 2013. The dividend shall be paid on and from 7th October, 2013.
- f) SEBI has made it mandatory for all companies to use bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available. In absence of NECS facilities, the company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company provides the facility for remittance of dividend to Shareholders through NECS (National Electronic Clearing Service) / RTGS (Real Time Gross Settlement) / NEFT (National Electronic Funds Transfer). Shareholders who have not yet availed the NECS/ RTGS/NEFT facility and wish to avail the same may have their bank details, including MICR (Magnetic Ink Character Recognition) and IFSC (Indian Financial System Code) number updated with their respective Depository Participants (DPs) or RTA where shares are held in the dematerialized form and in the physical form, respectively.
- g) Members can avail of the nomination facility by filing (Form 2B) with the Company. Blank forms will be supplied on request.
- h) 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.
- i) To receive all communication promptly, please update your address registered with the Company or Depository Participant, as may be applicable.
- j) Pursuant to Section 205A and 205C of the Companies Act 1956, the Company is required to transfer unpaid dividends remaining unclaimed and unpaid for the period of 7 years from the due date(s) to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

Unclaimed final dividend for the year 2005-06 is due for transfer to Investors' Education and Protection Fund (IEPF) established by Government of India on or after 9th October, 2013. All shareholders, whose dividend is unpaid, are requested to lodge their claim with M/s CB Management Services (P) Limited, the Registrar & Transfer Agents of the Company by submitting an application latest by 18th September, 2013. Kindly note that no claims will lie against the Company or the IEPF once the dividend amount is deposited in IEPF.

Members who have not encashed their dividend warrants within their validity period may write to the Company at its Registered Office or CB Management Services (P) Ltd, Registrar & Transfer Agents of the Company, for revalidating the warrants or for obtaining duplicate warrants/ or payment in lieu of such warrants in the form of demand draft.

- k) Brief resume of Directors seeking appointment/re-appointment including nature of their expertise in specific functional areas and names of companies in which they hold directorship and membership/chairmanship of Board Committees, as stipulated under clause 49 of the Listing Agreement with the Stock Exchange, are as under:

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

Name of the Director	Shri Lokesh Chandra	Smt Uma Menon
Date of Birth	30.11.1970	17.11.1972
Date of Appointment	01.05.2013	24.05.2013
Qualification	Indian Administrative Service(IAS:93:MH) M.Tech (Structures) from IIT, Delhi B.E.(Civil) from Allahabad University, Allahabad	M Sc in Environmental Studies PG Diploma in Journalism.
Experience	Presently Mr Lokesh Chandra is Joint Secretary of Ministry of Steel, Govt of India. He has more than 15 years of experience working in different departments of Govt of India.	Smt. Menon is associated with Indian Institute of Sustainable Development as Director, working towards sustainable development in mines and mine closings. She was awarded by the Indo-Russian Centre as "Outstanding woman of the year 2007" -Environment. She is founder of "Proactive Earth Care Society", an NGO working with children to create environmental awareness.
Directorship Details	1. Rashtriya Ispat Nigam Limited. 2. KIOCL Limited. 3. MOIL Limited. 4. Hindusthan Steelworks Construction Limited. 5. Eastern Investments Limited. 6. The Bisra Stone Lime Company Limited.	1. Eastern Investments Limited. 2. The Bisra Stone Lime Company Limited.

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

Membership of Committees	Nil	1) Audit Committee BSLC-Member EIL- Member, OMDC-Member 2) Shareholders/Investors Grievance Committee OMDC(Chairperson), BSLC (Chairperson), EIL (Chairperson). 3) Remuneration Committee EIL- Member BSLC--Member
Number of Shares held in the Company	Nil	Nil

Name of the Director	Shri Umesh Chandra
Date of Birth	02.07.1954
Date of Appointment	01.06.2011
Qualification	Bachelor of Engineering (Mechanical)
Experience	<p>He joined Visakhapatnam Steel Plant in 1990 as a Manager. He worked in various senior positions in departments such as Power Engineering Maintenance, Thermal Power Plant, Steel Melt Shop, Central Maintenance Mechanical and Wire Rod Mill. He spearheaded the modernization and up-gradation of major units at VSP. He is actively associated in the expansion of capacity of Vishakhapatnam Steel Plant from 3 Million Tons to 6.3 Million Tons of Liquid Steel and monitoring the commissioning and stabilizing of the expansion Plant.</p> <p>He is a member of the Board of Directors of RINL since November 2008. He is responsible for policy formulation/execution and spearheading the vital plant operations, right from mining/raw-material stage to finished product stage and also the IT infrastructure & application.</p> <p>As a member of the Board he is actively involved in ensuring the long term raw material security for VSP. Some of the projects which are under consideration are Joint Ventures with NMDC for slurry pipe line for transportation of Iron Ore, acquisition of Iron Ore mines in the States Jharkhand, Odisha, Chhattisgarh, Rajasthan and A.P. He is also a member of the Board of RINMOIL, the Joint Venture project with MOIL for Ferro-Alloy plant in A.P.</p>
Directorship Details	a) Rashtriya Ispat Nigam Ltd. b) RINMOIL Ferro Alloys Pvt. Ltd. c) The Bisra Stone Lime Company Limited. d) Eastern Investments Limited.
Membership of Committees	Nil
Number of Shares held in the Company	Nil