

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

98TH

2015-16
ANNUAL REPORT



THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED



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98TH

ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2016

THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

AG-104 "SOURAV ABASAN"
2ND FLOOR, 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

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Ponnappalli Madhusudan	<i>Ex-Officio Non Executive Chairman of the Board</i>
Smt Urvilla Khati	<i>Government of India, Nominee Director</i>
Shri Prabhat Kumar Sinha	<i>Managing Director</i>
Shri Prem Sagar Mishra	<i>Director (Production & Planning)</i>
Shri Dasari Nageswara Rao	<i>Ex-Officio Non Executive Director</i>
Shri Abdul Kalam	<i>Non Executive Independent Director</i>
Shri Kumar Jitendra Singh	<i>Non Executive Independent Director</i>
Shri Ravishankar Gangadhar Shinde	<i>Non Executive Nominee Director, (Nominee Director of LIC)</i>

AUDIT COMMITTEE

Shri Abdul Kalam, *Chairman*
 Shri Kumar Jitendra Singh
 Shri Dasari Nageswara Rao

NOMINATION AND REMUNERATION COMMITTEE

Shri Kumar Jitendra Singh, *Chairman*
 Shri Abdul Kalam
 Shri Dasari Nageswara Rao

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shri Abdul Kalam, *Chairman*
 Shri Kumar Jitendra Singh
 Shri Prabhat Kumar Sinha

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri Kumar Jitendra Singh, *Chairman*
 Shri Abdul Kalam
 Shri Prabhat Kumar Sinha
 Shri Prem Sagar Mishra

RISK MANAGEMENT COMMITTEE

Shri Abdul Kalam, *Chairman*
 Shri Kumar Jitendra Singh
 Shri Prabhat Kumar Sinha
 Shri. Arijit Chakravarty
 Shri Satyaki Chakraborty

CFO**Shri. Arijit Chakravarty****SECRETARY****Smt. Sucharita Das** (till 04.07.2016)**STATUTORY AUDITORS****M/S L.B. Jha & Co***Chartered Accountant*GF-1 Gillander House
8, Netaji Subhas Road, Kolkata - 700 001**SECRETARIAL AUDITORS****M/s S.K. Khemka and Associates***Practicing Company Secretaries*P12, New Howrah Bridge
Approach Road, 6th Floor, Kolkata - 700 001**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**AG-104 "SOURAV ABASAN"**2ND FLOOR, SECTOR-II,
SALT LAKE CITY, KOLKATA- 700 091

TEL: 033- 4016 9200, FAX: 033-4016 9267

E-mail: info.birdgroup@nic.inWEBSITE: www.birdgroup.gov.in**REGISTRAR AND TRANSFER AGENT****CB Management Services (P) Limited.**

P-22, Bondel Road, Kolkata-700019

Phone : (033) 4011-6700

Fax : (033) 4011-6739

E-mail : rta@cbmsl.com**MINES OFFICE****P.O Thakurani**

Via – Barbil, Dist. Keonjhar, Odisha - 758035

Tel : (06767) 276777/ 275058

Fax : (06767) 275405

E-mail : omdc_fin_mo@yahoo.com

BOARD OF DIRECTORS



Shri Prabhat Kumar Sinha
Managing Director



Shri Ponnappalli Madhusudan
Chairman



Smt Urvilla Khatri
Jt. Secy (Steel), MOS & Director



Shri Dasari Nageswara Rao
Director



Shri Abdul Kalam
Director



Shri Kumar Jitendra Singh
Director



Shri Ravishankar Gangadhar Shinde
Director



Shri Prem Sagar Mishra
Director

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 & outside the country by acquiring new mines.

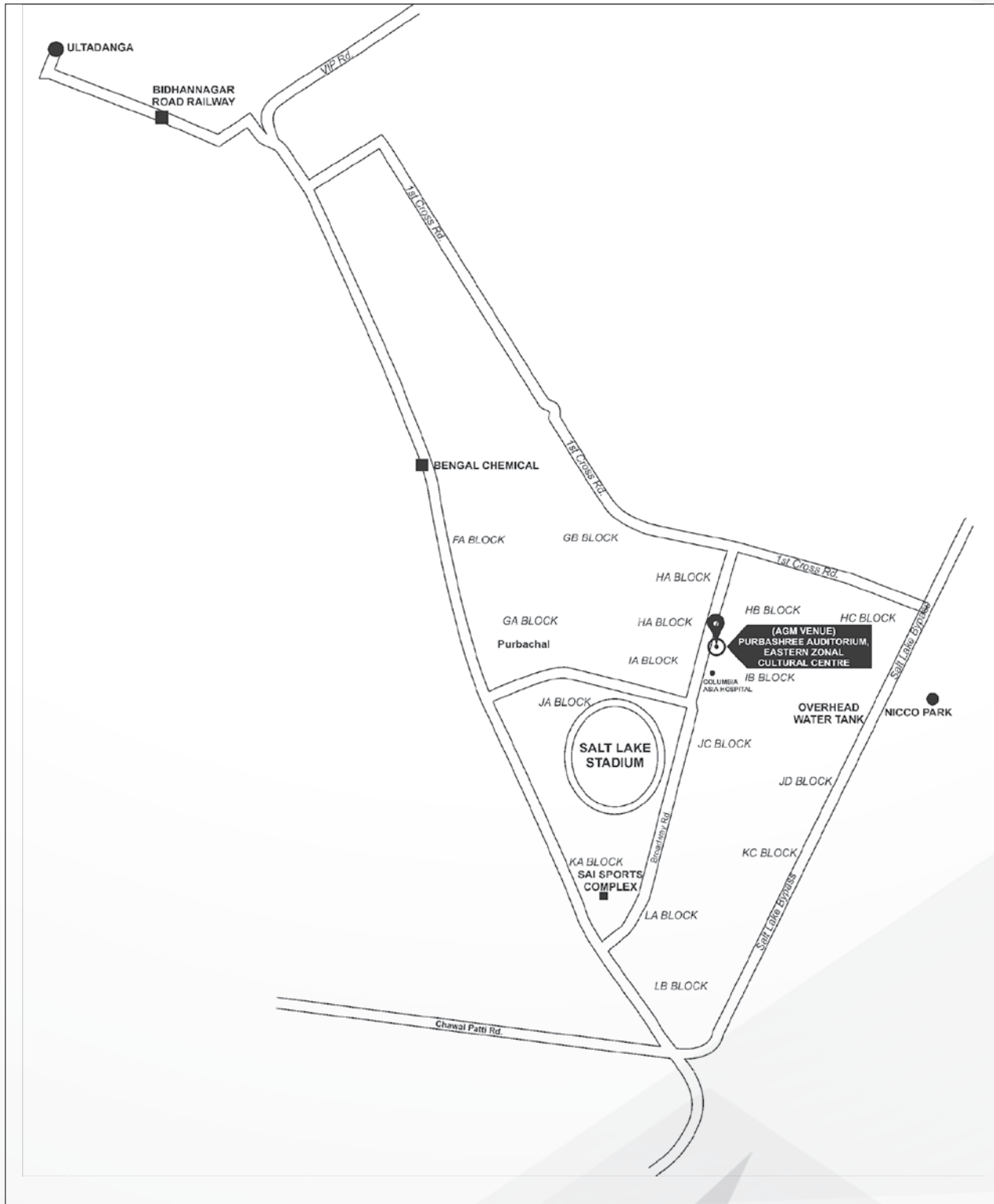
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ROUTE MAP OF 98TH AGM VENUE



NOTICE OF 98TH ANNUAL GENERAL MEETING

Notice is hereby given that the 98th Annual General Meeting of The Orissa Minerals Development Company Limited will be held on **Wednesday, the 21st day of September, 2016 at 11.00 A.M at Purbashree Auditorium** of Eastern Zonal Cultural Centre at Bhartiyam Cultural Multiplex, IB-201, Sector-III, Salt Lake, Kolkata-700106 to transact the following business :

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2016, together with the Report of the Board of Directors, Auditors and Comments of the Comptroller and Auditor General of India (CAG) thereon.
2. To declare dividend on Equity Shares for the Financial Year ended March 31, 2016.
3. To appoint a Director in place of Shri P. Madhusudan (DIN :02845996), who retires by rotation at this Annual General Meeting under Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To fix remuneration of Auditors under provision of Section 142 of the Companies Act, 2013. In this respect to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT

Pursuant to Section 142 of the Companies Act, 2013, M/s M C BHANDARI & CO (Firm registration no:- CA0049) , the Statutory Auditors of the Company, appointed by the Comptroller & Auditor General of India for the financial year 2016-17 under the provision of Section 139 (5) of the Companies Act, 2013, be paid a remuneration as may be determined by the Board plus out of pocket expenses to conduct the audit."

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT

subject to the terms and conditions as determined by the Government of India vide letter No. 7/4/2015-BLA dated 02.11.2015 Shri Prem Sagar Mishra (DIN: 07379202) was appointed as Director (Production & Planning) of the Company by the Ministry of Steel, Government of India and subsequently pursuant to the provisions of Section 161 of the Companies Act, 2013, Article 94 of the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s)