



**THE ORISSA
MINERALS DEVELOPMENT
COMPANY LIMITED**

104TH

**ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2022**

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

**C/O “SAIL OFFICE, GROUND FLOOR, 271, BIDYUT MARG, UNIT – IV,
SASTRI NAGAR, BHUBANESWAR – 751001, ODISHA**

TEL: 0674-2391595, FAX: 0674-2391495

E-MAIL: info.birdgroup@birdgroup.co.in

WEBSITE: www.birdgroup.co.in



THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS (As on the date of AGM i.e., 29th September, 2022)

Atul Bhatt	Chairman
Shri D.K. Mohanty	Managing Director
Shri D.P.Mohanty	Non- Executive, (Nominee Director of LIC)
Smt.Swapna Bhattacharya	Government of India, Nominee Director
Shri Sohanlal Kadel	Independent Director
Shri A. K Saxena	Non-Executive Director (w.e.f 01.07.2021)
Shri M. Saravanan	Independent Director (w.e.f. 01.11.2021)
Smt T.N Sarasu	Independent Director (w.e.f. 01.11.2021)
Shri Sidharth Shambhu	Independent Director (w.e.f. 03.11.2021)

AUDIT COMMITTEE

Shri Sohanlal Kadel, Chairman
Shri D.P. Mohanty, Member
Shri A. K Saxena, Member
Shri M. Saravanan, Member
Shri Sidharth Shambhu, Member
Smt Sarasu T.N, Member
Shri D.K Mohanty, Member

NOMINATION AND REMUNERATION COMMITTEE

Shri Sohanlal Kadel, Chairman
Shri D.P.Mohanty, Member
Shri D.K Mohanty, Member
Dr. Sarasu TN, Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Shri D. K. Mohanty	Chairman
Shri A.K. Saxena	Member
Shri M. Saravanan	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Shri D. P. Mohanty	Chairman
Shri Sidharth Shambhu	Member
Shri D.K Mohanty	Member
Shri A.K Saxena	Member



THE ORISSA MINERALS DEVELOPMENT COMPANY LIMITED

CFO

Shri. L N Biswal (Upto 31.07.2022)

SECRETARY

Smt. Urmi Chaudhury (Upto 16.06.2022)

STATUTORY AUDITORS

M/s. OM Kejriwal & Co.
Plot No. A-17/10, Surya Nagar
Near S.P. Vigilance Office
Bhubaneswar,

SECRETARIAL AUDITORS

M/s. Vidhya Baid & Co. , P
Armenien Street, Room No.39, Kolkata
700001

BANKERS

State Bank of India	(Government Treasury Branch, Bhubaneswar)
State Bank of India	(Barbil, Orissa)
Bank of Baroda	(Barbil, Orissa)
PNB	(Janpath Branch, Bhubaneswar)
IDBI Bank	(Janpath Branch, Bhubaneswar)
UBOI Bank	(Bhubaneswar)
Indian Bank	(Bhubaneswar Main Branch, Bhubaneswar)
UBOI Bank	(Salt Lake, Kolkata)

REGISTERED OFFICE

C/O "SAIL OFFICE, GROUND FLOOR, 271, BIDYUT MARG, UNIT – IV, SASTRI NAGAR,
BHUBANESWAR – 751001, ODISHA

Tel: 0674-2391595, Fax: 0674-2391495

E-mail: info.birdgroup@birdgroup.co.in Website: www.birdgroup.co.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



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 & outside the country by acquiring new mines.



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The Orissa Minerals Development Company Limited

CIN: L51430OR1918GOI034390

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NOTICE OF 104TH ANNUAL GENERAL MEETING

Notice is hereby given that the 104th Annual General Meeting of The Orissa Minerals Development Company Limited will be held on Thursday, 29th September, 2022 at 10.00 Hrs through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) 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, 2022, together with the Report of the Board of Directors, Auditors and Comments of the Comptroller and Auditor General of India (CAG) thereon.
2. To authorize Board of Directors of the Company to fix the Remuneration of the Statutory Auditors of the Company appointed by Comptroller & Auditor General of India (C&AG) for the financial year 2022-23, in terms of provisions of Section 139(5) read with Section 142 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification the following Resolution as an Ordinary Resolution.

“RESOLVED THAT

The Board of Directors of the Company be and are hereby authorized to decide and fix the Remuneration of such amount plus Out of pocket expenses to Statutory Auditors of the Company for the financial year 2022-23 who were appointed by the C&AG in terms of provisions of Section 139(5) read with Section 142 of the Companies Act, 2013.”



The Orissa Minerals Development Company Limited

SPECIAL BUSINESS:

3. Appointment of Shri Atul Bhatt, (DIN-07639362) as Non-Executive Chairman of the Company and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT

“Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder Shri Atul Bhatt (DIN-07639362), Non-Executive Chairman who was appointed as additional director of the company w.e.f. 13.09.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as Non-Executive Chairman of the Company.”

4. Appointment of Smt Sarasu T.N. (DIN-09593230) as Independent Director of the Company and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT

Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder Smt Sarasu T.N. (DIN-09593230), Independent Director who was appointed as additional director of the company w.e.f. 01.11.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as Independent director of the Company.”

5. Appointment of Shri Shidharth Shambhu (DIN- 01646617) as Independent Director of the Company and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT

Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder Shri Shidharth Shambhu (DIN-), Independent Director who was appointed as additional director of the company w.e.f. 01.11.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as Independent director of the Company.”



The Orissa Minerals Development Company Limited

5. Appointment of Shri M. Saravanan as Independent Director of the Company and in this regard to consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT

Pursuant to the provisions of Section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder Shri M. Saravanan, Independent Director who was appointed as additional director of the company w.e.f. 01.11.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as Independent director of the Company.”

By Order of the Board

For The Orissa Minerals Development Company Ltd
Sd/-

CFO

Place: Bhubaneswar

Date: 06.09.2022



The Orissa Minerals Development Company Limited

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Special Item:

Item No: 3

Shri Atul Bhatt (DIN : 07639362), Chairman cum Managing Director of RINL and Non-Executive Chairman who was appointed as an additional Director of the Company w.e.f 13.09.2021 upon receipt of nomination from RINL by way of circular resolution dated 18.09.2021 and which was approved and taken note by Board of OMDC in its 67th Meeting held on 12/11/2021.

Shri Atul Bhatt, Non-Executive Chairman of OMDC who was appointed as an additional director of the company w.e.f. 13.09.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as director of the Company. Shri Atul Bhatt is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Your Directors recommend his appointment in the interest of the Company.

None of the Directors, Key Managerial Personnel (KMPs) or the relatives of Directors or KMPs, except Shri Atul Bhatt are in any way, concerned or interested, financial or otherwise, in the said resolution.

Item No: 4

Ministry of Steel vide its Order No. 1/10/2015-BLA (Vol-V) (pt.) dated 01st November, 2021, appointed Smt Sarasu T.N. (DIN-09593230) as Non-Official Independent Director on the Board of OMDC for a period of three years from the date of notification of his appointment, or until orders whichever is earlier.

Smt Sarasu T.N, Non-Official Independent Director of OMDC who was appointed as an additional director of the company w.e.f. 01.11.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as director of the Company. Smt Sarasu T.N is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.



The Orissa Minerals Development Company Limited

Your Directors recommend his appointment in the interest of the Company.

None of the Directors, Key Managerial Personnel (KMPs) or the relatives of Directors or KMPs, except Smt Sarasu T.N are in any way, concerned or interested, financial or otherwise, in the said resolution.

Item No: 5

Ministry of Steel vide its Order No. 1/10/2015-BLA (Vol-V) (pt.) dated 01st November, 2021, appointed Shri Shidharth Shambhu (DIN- 01646617) as Non-Official Independent Director on the Board of OMDC for a period of three years from the date of notification of his appointment, or until orders whichever is earlier.

Shri Shidharth Shambhu, Non-Official Independent Director of OMDC who was appointed as an additional director of the company w.e.f. 01.11.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as director of the Company. Shri Shidharth Shambhu is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Your Directors recommend his appointment in the interest of the Company.

None of the Directors, Key Managerial Personnel (KMPs) or the relatives of Directors or KMPs, except Shri Shidharth Shambhu are in any way, concerned or interested, financial or otherwise, in the said resolution.

Item No: 6

Ministry of Steel vide its Order No. 1/10/2015-BLA (Vol-V) (pt.) dated 01st November, 2021, appointed Shri M. Saravanan as Non-Official Independent Director on the Board of OMDC for a period of three years from the date of notification of his appointment, or until orders whichever is earlier.

Shri M. Saravanan, Non-Official Independent Director of OMDC who was appointed as an additional director of the company w.e.f. 01.11.2021 and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as director of the Company. Shri M. Saravanan is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.