

GOVERNMENT OF ODISHA
FINANCE DEPARTMENT

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No. 30885 /F., Dt. 07.11.2025

FIN-FR-RR-0002-2018

OFFICE MEMORANDUM

Sub: Guidelines for Payment of Dividend by the State Public Sector Undertakings

State Government vide Finance Department OM No.- 3980/F, dtd.17.02.2016 and Finance Department OM No.7528/F, dtd.05.03.2025, has prescribed the guidelines for payment of dividend by profit making State PSUs.

Now, keeping in view the current requirements of State PSUs (except OMC Ltd.), State Government has been pleased to allow them to pay an annual dividend of 30% of annual PAT (Profit After Tax).

Accordingly, State Government has decided to adopt the following principles for payment of dividend by State PSUs:

- i. All State PSUs, except Odisha Mining Corporation Ltd, shall pay an annual dividend of 30% of annual PAT. While calculating the PAT for a year, the accumulated loss at the beginning of the year shall be considered.
 - ii. Odisha Mining Corporation Ltd. shall pay at least 90% of its annual Profit After Tax as dividend to State Government w.e.f. financial year 2024-25.
 - iii. Due account shall be taken of the cash and free reserves with State PSUs and accordingly special dividend shall need to be paid to the Government as return for its equity investments.
2. The capital investment requirements of State PSUs may be kept in view. However, it needs to be specifically assessed whether those investment requirements can be fully or partially met out of borrowings to leverage debt equity ratios in State PSUs.
3. Public Enterprises Department and other Administrative Departments concerned should take stock of the financial results of State PSUs under their administrative control and ensure payment of dividend as per the principles laid down in above paras.

By order of the Governor


Principal Secretary to Government

Memo No. 30886 /F, dated 07.11.2025

Copy forwarded to Secretary to Hon'ble Governor/Principal Secretary to Hon'ble Chief Minister/Private Secretaries to Hon'ble Ministers for kind information of Hon'ble Governor/ Hon'ble Chief Minister/ Hon'ble Ministers.

AJ
6/11/25

Additional Secretary to Government,

Memo No. 30887 /F, dated 07.11.2025

Copy forwarded to OSD to Chief Secretary/DC-cum-ACS/Principal Secretary/ Secretary to Government, All Departments for kind information.

AJ
6/11/25

Additional Secretary to Government

Memo No. 30888 /F, dated 07.11.2025

Copy forwarded to All Heads of Departments/All PSUs in the State for kind information and necessary action.

AJ
6/11/25

Additional Secretary to Government,

Memo No. 30889 /F, dated 07.11.2025

Copy forwarded to Principal Accountant General (A&E), Odisha, Bhubaneswar/Principal Accountant General (Audit-I), Odisha, Bhubaneswar for kind information and necessary action.

AJ
6/11/25

Additional Secretary to Government,

Memo No. 30890 /F, dated 07.11.2025

Copy along with Soft Copy (email) forwarded to Director, Printing, Stationery & Publication, Odisha, Cuttack (deputydirectorpp@rediffmail.com) with a request to publish the notification in the next issue of Odisha Gazette and supply 10 spare copies to this Department.

AJ
6/11/25

Additional Secretary to Government,

Memo No. 30891 /F, dated 07.11.2025

Copy forwarded to Sri Tapan Pattnaik, FID for information and necessary action. It is requested to upload this notification in the Finance Department portal.

AJ
6/11/25

Additional Secretary to Government

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FID