

# ORIENTAL TRIMEX LIMITED

(AN ISO 9001-2000 CERTIFIED COMPANY)



## 24th ANNUAL REPORT 2019-20

*Oriental:  
The Source of Comprehensive  
Varieties of Marble*

**BOARD OF DIRECTORS**

Mr. Rajesh Kumar Punia-Managing Director  
Mrs. Savita Punia-Whole Time Director  
Mr. Baldev Kumar Lakhanpal-Non-Executive Director  
Mr. Jitendra Surendra Gupta- Non-Executive Independent Director  
Mr. Vivek Seth-Non-Executive Independent Director  
Mr. Aditya Gupta-Non-Executive Independent Director

**CHIEF FINANCIAL OFFICER**

Mr. Om Prakash Sharma

**COMPANY SECRETARY**

Ms. Divya Bisht

**STATUTORY AUDITORS**

M/s. S. Agarwal & Co  
Chartered Accountants,  
123, Vinobapuri, Lajpat Nagar – II  
New Delhi-110 024

**REGISTRAR & SHARE TRANSFER AGENT**

Beetal Financial & Computer Services (P) Ltd.  
Beetal House, 3rd Floor, 99 Madangir,  
Behind Local Shopping Centre,  
New Delhi-110062

**BANKERS OF THE COMPANY**

AXIS Bank Limited  
State Bank of India  
Andhra Bank

**WORKS OF THE COMPANY**

**Unit-1-** D-3, Site-V, Surajpur Industrial Area,  
Greater Noida, U.P.-India  
**Unit-2-** B(57)(b), SIPCOT Ind. Complex,  
Gummidipoondi, Thiruvallur, Tamilnadu  
**Unit-3-** Delhi N.H.-2, P.O- Baidyabati, P.S-Singur,  
Dist- Hooghly, West Bengal,

**REGISTERED & CORPORATE OFFICE**

**Oriental Trimex Limited**  
26/25 Bazar Marg, Old Rajinder Nagar,  
New Delhi-110060  
**Mail id:** [info@orientaltrimex.com](mailto:info@orientaltrimex.com)  
**Website:** [www.orientaltrimex.com](http://www.orientaltrimex.com)  
**CIN:** L74899DL1996PLC078339

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**NOTICE**

**Notice** is hereby given that the 24<sup>th</sup> Annual General Meeting of the Members of **ORIENTAL TRIMEX LIMITED** will be held on Wednesday, September 30, 2020 at 12:00 NOON (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

**ORDINARY BUSINESS:**

- To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2020, the Reports of the Board of Directors and Auditors thereon.
- To appoint Directors in place of Mrs. Savita Punia (DIN: 00010311), who retires by rotation, and being eligible, offers, herself for re-appointment.
- Appointment of M/s. S. Agarwal & Co, Chartered Accountants, New Delhi (Firm Registration No. 000808N) as Independent Auditors of the Company and to fix their Remuneration

To consider and if thought fit to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, variation or re-enactment thereof), M/s. S. Agarwal & Co, Chartered Accountants, (Firm Registration No. 000808N), be and is hereby appointed as Independent Auditors of the Company for a period of five years to hold office from the conclusion of this 24<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of the 29<sup>th</sup> AGM of the Company and that the Board of Directors of the Company be and are hereby authorized to fix their remuneration, based on the recommendation of Audit Committee, including reimbursement of actual out of pocket expenses."

**SPECIAL BUSINESS:**

- Re-appointment of Mr. Rajesh Kumar Punia (DIN: 00010289) as Managing Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Rajesh Kumar Punia (DIN: 00010289) be and is hereby re-appointed as Managing Director of the Company for a period of 5 (Five) years with effect from 1<sup>st</sup> January, 2021 on such terms and conditions including remuneration as set out below:

Remuneration: Upto Rs. 36 Lakhs per annum.

The aforesaid remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company for the time being in force.

Leave encashment shall be payable in addition to the aforesaid remuneration as per the rules of the Company. Gratuity shall be payable in addition to the above remuneration at the rate of half month's salary for each completed year of service.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

- Re-appointment of Mrs. Savita Punia (DIN: 00010311) as Whole-time Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Savita Punia (DIN: 00010311) be and is hereby re-appointed as Whole-time Director of the Company liable to retire by rotation for a period of 5 (Five) years with effect from 1<sup>st</sup> April, 2020 on such terms and conditions including remuneration as set out below:

Remuneration: Upto Rs. 24 Lakhs per annum.

The aforesaid remuneration is to be bifurcated by way of salary, allowances, performance pay and perquisites as per the rules and regulations of the Company for the time being in force.

Leave encashment shall be payable in addition to the aforesaid remuneration as per the rules of the Company. Gratuity shall be payable in addition to the above remuneration at the rate of half month's salary for each completed year of service.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and take all steps as may be necessary, proper and expedient to give effect to this Resolution."

**Registered Office:**

**26 / 25, Bazar Marg, Old Rajender Nagar,  
New Delhi- 110060**

**By order of the Board of  
Directors**

**Sd/-**

**Rajesh Kumar Punia**

**Managing Director**

**DIN: 00010289**

**Place: New Delhi**

**Date: 04.09.2020**

**NOTES:**

- In view of the massive outbreak of the COVID-19 pandemic, the Government of India, Ministry of Corporate Affairs (MCA) allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (MCA Circulars) and Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said circulars, this Annual General Meeting (AGM) of the members will be held through VC/OAVM. Hence, members can attend and participate in the AGM through VC/OAVM only.
- In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 24<sup>th</sup> Annual General Meeting (the "AGM" or the "Meeting") of the Members of Oriental Trimex Limited (the "Company") is scheduled to be held on Wednesday, 30<sup>th</sup> September, 2020 at 12:00 NOON (IST) through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing AGM through VC/OAVM. They can also vote on the items to be transacted at the Meeting as mentioned in this Notice through electronic voting process ("e-Voting") via remote e-Voting or e-Voting during the AGM by following the procedure as detailed below in Note Nos. 12 to 15.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS MENTIONED ABOVE THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY OF APPOINTMENT OF PROXIES BY MEMBERS TO ATTEND AND VOTE AT THE AGM IS NOT AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.  
However, in pursuance of Section 112 and 113 of the Companies Act, 2013, the representatives of the Members may be appointed for the purpose of voting through remote e-Voting or for participation and voting during the meeting held through VC/ OAVM and in this regard should send the necessary documents to the Company.
- Institutional investors who are Members of the Company are encouraged to attend and vote in the AGM being held through VC/ OAVM.
- The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (the Act) with respect to the Special Business as mentioned in the Notice is annexed hereto.

8. Necessary information of the Directors seeking appointment at the AGM as required to be provided under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given below.

Name of Directors	Mr. Rajesh Kumar Punia	Mrs. Savita Punia
DIN	00010289	00010311
Date of appointment	22 <sup>nd</sup> April 1996	22 <sup>nd</sup> April 1996
Date of Birth	17 <sup>th</sup> October 1960	01 <sup>st</sup> June 1966
Qualification	B.Sc., LL.B.	B.A.
Expertise in specific functional areas	Mr. Rajesh Kumar Punia is first generation entrepreneurs and responsible for managing day-to-day affairs of the Company. He has over 35 years of experience in EXIM Business & International Trade.	Mrs. Savita Punia is responsible for managing day-to-day affairs of the Company and has over 25 years of experience in HR and administration in corporate sector and management of non-Government organization.
Relationship between directors and KMP	Husband of Mrs. Savita Punia, Whole-time Director of the Company	Wife of Mr. Rajesh Kumar Punia, Managing Director of the Company
Directorship held in other company	Oriental Tiles Limited Oriental Buildmat Exports Private Limited Rajasthan Shipping Agency Private Limited	Oriental Tiles Limited Oriental Buildmat Exports Private Limited
Memberships/ Chairmanships of the Committee in other companies.	NIL	NIL
No. of shares held in the Company	51,16,314	10,14,999
No. of Board Meeting attended during the year	6	6
Remuneration last drawn	Rs. 9,00,000	Rs. 6,00,000

9. Dispatch of Annual Report

In accordance with the provisions of the Companies Act, 2013 and Rules framed there under read with the MCA Circulars and the SEBI Circular, the companies are permitted to send documents like Notice convening the general meetings, Audited Financial Statements, Board's Report, Auditor's Report or other documents required to be attached therewith, in electronic form only, to all the members who have registered their email address either with the company or with the depository participant. In line with the same, the Notice alongwith the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2020, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the "RTA"), i.e. Beetal Financial & Computer Services Private Limited or the Depository Participant(s).

We request the Members to register/ update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their e-mail address registered with the Registrar and Share Transfer Agents of the Company.

The Notice and the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2020 is available on the websites of the Company viz., www.orientaltrimex.com and Stock Exchanges i.e. NSE and BSE where the Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e. Central Depository Services (India) Limited (CDSL), viz. www.evotingindia.com.

10. The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive) for the purpose of AGM.

11. In case of joint holders participating at the AGM together, only such joint holder who is higher in the order of names will be entitled to vote.

12. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27<sup>th</sup> September, 2020 at 09:00 A.M. and ends on 29<sup>th</sup> September, 2020 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2020 may cast their vote electronically. The e-voting

module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN Oriental Trimex Limited to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.

evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**13. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- (ii) For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

**14. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

- (i) Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [investors@orientaltrimex.com](mailto:investors@orientaltrimex.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [investors@orientaltrimex.com](mailto:investors@orientaltrimex.com). These queries will be replied to by the company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**15. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility

of e-voting during the meeting is available only to the shareholders attending the meeting.

- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

Members seeking any information on the financial accounts, operations or any matter to be placed at the AGM, are requested to write to the Company Secretary at least 7 days prior to the Meeting at the Company's Registered Office at 26/25, Bazar Marg, Old Rajendra Nagar, New Delhi-110060, or can send their queries on [investors@orientaltrimex.com](mailto:investors@orientaltrimex.com) and the same shall be suitably replied.

The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on [investors@orientaltrimex.com](mailto:investors@orientaltrimex.com).

The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the Cut-off date of 23<sup>rd</sup> September, 2020 For all others who are not holding shares as on 23<sup>rd</sup> September, 2020 and receive the Annual Report of the Company, the same is for their information.

16. The Board of Directors has appointed M/s. Deka & Associates, Practicing Company Secretaries, Delhi as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
17. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in presence of at least two witnesses not in the employment of the Company and will make, not later than 48 hours of the conclusion of AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
18. Once declared, the results along with the consolidated Scrutinizer's Report shall be placed on the Company's website, [www.orientaltrimex.com](http://www.orientaltrimex.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) and shall be communicated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
19. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz. Beetal Financial & Computer Services Pvt. Ltd, Beetal House, 3 Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Haruskhdas Mandir, New Delhi-110062, the changes, if any, in their Bank details, registered address, Email Id, etc. along with their Pincode. Members holding shares in electronic form may update such details with their respective Depository Participant.
20. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules made thereunder, Members may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination, in the prescribed Form No. SH-13, to the Company's Registrar and Share Transfer Agent. Members holding shares in demat form may contact their respective Depository Participant(s) for availing this facility.
21. Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent quoting their Folio number etc.
22. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. 1<sup>st</sup> April, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27<sup>th</sup> March, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the

investor has the option of holding shares in physical mode even after 1<sup>st</sup> April, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to 1<sup>st</sup> April, 2019 and returned to the investors due to deficiency in the documents, may be re-submitted for transfer even after 1<sup>st</sup> April, 2019 provided it is submitted alongwith the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/ DOS3/ CIR/P/ 2018/139 dated 6<sup>th</sup> November, 2018. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

**Explanatory Statement Pursuant to the Provisions of Section 102 of the Companies Act, 2013:**

**ITEM NO.4:**

Mr. Rajesh Kumar Punia (DIN:00010289) Managing Director of the Company holds Bachelor Degree in Science & Law and has over 35 years of experience in EXIM Business & International Trade. He is one of the Promoters of the Company. Mr. Rajesh Kumar Punia is first generation entrepreneurs and is responsible for managing day-to-day affairs of the Company. He is pioneer in introducing premium quality Italian and other marble into the Indian markets in late 90's and has extensively travelled to all major marble mines of the world and has excellent hand on experience in identification of various marble quarries in Europe and Middle East. Mr. Rajesh Kumar Punia was appointed as Managing Director in the Annual General Meeting held on 28th September, 2015 for period of five Years with effect from 1<sup>st</sup> January, 2016 and the said period is expiring on 31<sup>st</sup> December 2020. Considering the qualifications and experience in managing affairs of the Company, the Nomination and Remuneration Committee in their meeting held on 14<sup>th</sup> August 2020 has recommended the reappointment of Mr. Rajesh Kumar Punia as Managing Director for a period of Five years with effect from 1<sup>st</sup> January, 2021 subject to the approval of the shareholders in the ensuing Annual General Meeting. He will be paid remuneration and perquisites as specified in resolution.

Brief resume of Mr. Rajesh Kumar Punia, nature of his experience in specific functional areas and names of companies in which he holds Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se and other information as required to be provided under the Secretarial Standard -2 issued by the Institute of Company Secretaries of India and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of his appointment are provided at Note No. 8 of the Notice.

The Ordinary Resolution being recommended to the Members for their approval is an enabling resolution permitting the Company to pay the remuneration as mentioned in the Resolution set out at Item No. 4 of the Notice even during absence or inadequacy of profits in any financial year during the tenure of Mr. Rajesh Kumar Punia as Managing Director of the Company, in compliance with Section 197, 198 read with Schedule V to the Companies Act, 2013.

Mr. Rajesh Kumar Punia is interested in the Resolutions set out at Item No. 4 of the Notice. The relatives of Mr. Rajesh Kumar Punia may also be deemed to be interested in these Resolutions, to the extent of their shareholding interest, if any, in the Company. Save and except the above, except Mrs. Savita Punia, none of the other Directors, Key Managerial Personnel of the Company and

their relatives are, in any way, concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends the resolutions as stated at Item No. 4 of the Notice for approval of the Members as an Ordinary Resolution.

**ITEM NO.5:**

Mrs. Savita Punia, (DIN: 00010311), 54 years holds Bachelor's Degree in Arts. She is associated with the Company since incorporation and responsible for managing day-to-day affairs of the Company and has over 25 years of experience in HR and administration in corporate sector and management of non-Government organization. She is one of the Promoters of the Company. Mrs. Savita Punia was appointed as Whole-time Director in the Annual General Meeting held on 28<sup>th</sup> September, 2015 for period of five Years with effect from 1<sup>st</sup> April, 2015 and the said period is expired on 31<sup>st</sup> March 2020. Considering the qualifications and experience in managing affairs of the Company, the Nomination and Remuneration Committee in their meeting held on 12<sup>th</sup> February 2020 has recommended the reappointment of Mrs. Savita Punia as Whole-time Director label to retire by rotation for a period of Five years with effect from 1<sup>st</sup> April, 2020 subject to the approval of the shareholders in the ensuing Annual General Meeting. She will be paid remuneration and perquisites as specified in resolution.

Brief resume of Mrs. Savita Punia, nature of her experience in specific functional areas and names of companies in which he holds Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se and other information as required to be provided under the Secretarial Standard -2 issued by the Institute of Company Secretaries of India and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of his appointment are provided at Note No. 8 of the Notice.

The Ordinary Resolution being recommended to the Members for their approval is an enabling resolution permitting the Company to pay the remuneration as mentioned in the Resolution set out at Item No. 5 of the Notice even during absence or inadequacy of profits in any financial year during the tenure of Mrs. Savita Punia as Whole-time Director of the Company, in compliance with Section 197, 198 read with Schedule V to the Companies Act, 2013.

Mrs. Savita Punia is interested in the Resolutions set out at Item No. 5 of the Notice. The relatives of Mrs. Savita Punia may also be deemed to be interested in these Resolutions, to the extent of their shareholding interest, if any, in the Company. Save and except the above, except Mr. Rajesh Kumar Punia, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in these Resolutions.

The Board recommends the resolutions as stated at Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

**Registered Office:  
26 / 25, Bazar Marg,  
Old Rajender Nagar,  
New Delhi-110060**

**Place: New Delhi  
Date: 04.09.2020**

**By order of the Board of Directors**

**Sd/  
Rajesh Kumar Punia  
Managing Director  
DIN: 00010289**

## BOARD'S REPORT

### To the Members,

The Directors have pleasure in presenting before you the 24<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2020.

### FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31<sup>st</sup> March, 2020 has been as under

(Rs. In Lakhs)

Particulars	Year ending 31 <sup>st</sup> March 2020	Year ending 31 <sup>st</sup> March 2019
<b>Net Income</b>	<b>7616.43</b>	7514.77
<b>EBIDTA</b>	<b>846.97</b>	547.48
<b>Less: Interest</b>	<b>452.97</b>	160.21
<b>Less: Depreciation</b>	<b>146.70</b>	147.69
<b>Profit/Loss before Tax</b>	<b>247.30</b>	156.54
<b>Tax expenses</b>	<b>42.32</b>	78.79
<b>Profit/Loss After Tax</b>	<b>204.99</b>	80.78
<b>Profit/Loss Available for Appropriation</b>	<b>208.42</b>	82.13
<b>Appropriations</b>		
- <b>General Reserves</b>	<b>0.00</b>	0.00
<b>Balance Carried Forward to Balance Sheet</b>	<b>208.42</b>	82.13

Oriental's marble processing facilities are based at Greater Noida near Delhi in National Capital Region, Gumidipoondi near Chennai and Singur, near Kolkata, in West Bengal. All the three facilities are fully integrated processing facilities equipped with state-of-the-art machineries namely Gangsaws, automatic Resin Lines with robotic feeds, imported from SEI, Italy, one of the pioneers and leaders in manufacturing machineries for the marble industry, imported automatic Line Polishers and imported Grinding Machines. Thus ensuring that the marble processed by Oriental Trimex is similar to the quality of marble processed in Europe and elsewhere.

Marble supplied by Oriental is preferred by well known architects, major corporate in the building and construction industry, hotels, hospitals, shopping malls, commercial, retail and residential projects. Oriental has procured, processed and supplied marble to the major developers, contractors, hotels and institutional buyers in the Northern region including the Delhi NCR, Southern Region including Bangalore and Chennai and the Eastern Region including Kolkata.

Company is presently operating with its own Sales and Marketing Outlets including factories at Greater Noida, Chennai, and Kolkata for meeting growing demand of Imported Marble. Company is the only processor and supplier of Imported Marble having a PAN India Presence.

Company has its own team of qualified and experienced Marketing staff at all its locations headed and controlled by your Managing Director.

Business performance of the company is directly related with real-estate sector & infrastructure which has started reviving now. Despite this, the revenue of the company increased by 2.96% in comparison to previous year. The profit of the company before tax is Rs. 247.30 Lacs (last year Rs. 156.54 lacs).

### CHANGE IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company during the year under review.

### MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;

There is no such material change and commitment.

### DIVIDEND

In view of conservation of financial resources of the Company, your Directors do not recommend any dividend for the financial year under review.

### TRANSFER TO RESERVE

The Board does not recommend to transfer any amount to the reserve.

### SHARE CAPITAL

During the year under review your there are no change in share capital of the Company.

### BOARD MEETINGS

The Board of Directors duly met six times during the year on 03.04.2019, 22.04.2019, 30.05.2019, 14.08.2019, 14.11.2019 and 12.02.2020 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

### DIRECTOR AND KEY MANAGERIAL PERSONNEL

Mr. Aditya Gupta was appointed as Non-executive Independent Director on the Board of the Company w.e.f. 30.05.2019.

Mr. Nitin Dubey appointed as Company Secretary & Compliance and resigned as Company Secretary & Compliance Officer of the Company w.e.f close of the business hours of 15<sup>th</sup> November, 2019.

Mrs. Savita Punia, Director DIN: 00010311 retired by rotation and offered herself for re-appointment at the ensuing Annual General Meeting.

### DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received a declaration from, Mr. Vivek Seth, Mr. Jitendra Surendra Gupta and Mr. Aditya Gupta Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

### VIGIL MECHANISM AND COMPOSITION OF AUDIT COMMITTEE

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The Audit Committee is comprised of following members.

Name of Director	Designation	Nature of Directorship
Mr. Jitendra Surendra Gupta	Chairman	Non-Executive Independent
Mr. Vivek Seth	Member	Non-Executive Independent
Mr. Rajesh Punia,	Member	Managing Director

### DIRECTOR'S RESPONSIBILITY STATEMENT

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on a going concern basis; and
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### STATUTORY COMPLIANCE

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

### SUBSIDIARIES, JOINT VENTURES, ASSOCIATES COMPANY

The Company has not any Subsidiaries, Associates or Joint Ventures

### ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure-I**.

### STATUTORY AUDITORS

M/s. S. Agarwal & Co, Chartered Accountants (Firm Registration No. 000808N) were appointed as Independent Auditors of the Company in the AGM held on 28<sup>th</sup> September, 2019 to hold office from 15<sup>th</sup> November, 2019 to the date of ensuing AGM.

The Board, based on recommendation of the Audit Committee, recommended the appointment of M/s S. Agarwal & Co., Chartered Accountants (Firm Regn. No. 000808N) as Independent Auditors of the Company to hold office from conclusion of 24<sup>th</sup> AGM till conclusion of 29<sup>th</sup> AGM of the Company.

Accordingly, a resolution seeking Members' approval for the appointment of the Independent Auditors is included in the Notice convening the Annual General Meeting.

The Statutory Auditors, M/s. S. Agarwal & Co, Chartered Accountants have confirmed that their appointment, if made, will be in accordance with Section 139 of the Companies Act, 2013 and they satisfy the criteria laid down in Section 141 of the Companies Act, 2013.

The Auditors' Report for Financial Year 2019-20 forms part of the Annual Report and does not contain any qualification, reservation or adverse remark.

**SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 134(3)(f) & Section 204 of the Companies Act, 2013, Secretarial Audit Report as provided by M/s. Deka & Associates (COP14720), Practicing Company Secretaries is annexed to this Report as **Annexure-II**

**MAINTENANCE OF COST RECORDS**

Company have maintained the books of accounts pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the Companies Act, 2013.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE**

**OUTGO:**

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given in **Annexure-III** to this report.

**DETAILS RELATING TO DEPOSITS:**

Your Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

**DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment.

The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

**INSURANCE**

The properties and assets of your Company are adequately insured.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given loans, Guarantees or made any investments during the year under review.

**RISK MANAGEMENT POLICY**

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process.

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

Since your Company does not have the net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more, or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

**RELATED PARTY TRANSACTIONS:**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

**BOARD EVALUATION**

Pursuant to the provision of the Companies Act, 2013 and SEBI (Listing Obligations Disclosure Requirement) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees. The manner in which the evaluation has been carried out is explained in the Corporate Governance Report.

**NOMINATION AND REMUNERATION POLICY**

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, has approved a policy for selection, appointment & remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management employees of the Company. The said policy is enclosed as a part of this report as **Annexure - IV**.

**REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) AND PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors / Key Managerial Personnel (KMP) and Employees of the Company is furnished hereunder:

(i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year &

(ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Sl. No.	Name	Category	Ratio/Times per Median of employee remuneration	% Increase in remuneration
1.	Mr. Rajesh Punia	Managing Director	6.00	NIL
2.	Mrs. Savita Punia	Whole Time Director	6.00	NIL
	Mr. BK Lakhanpal	Non-Executive Director	-	NIL
3.	Mr. Jitendra Surendra Gupta	Independent Director	-	NIL
4.	Mr. Vivek Seth	Independent Director	-	NIL
	Mr. Aditya Gupta	Independent Director	-	NIL
5.	Mr. Om Prakash Sharma	Chief Financial Officer	3.96	26

The Non-Executive Directors are paid only sitting fees for attending meeting of the Board of Directors and the Committees constituted by the Board.

(iii) The number of permanent employees on the rolls of Company.

Thirty Four

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.

NIL

(v) The remuneration paid to the Directors / Key Managerial Personnel (KMP) is in accordance with the remuneration policy of the Company.

**LISTING WITH STOCK EXCHANGES:**

The shares of the Company are listed on National Stock Exchange Limited (NSE) and Bombay Stock Exchange Limited (BSE). The Company has paid the Annual Listing Fees for the year 2019-2020 to the Stock Exchange where the Company's Shares are listed.

**CORPORATE GOVERNANCE:**

The Company adheres to the requirements set out by the Securities and Exchange Board of India's Corporate Governance Practices and has implemented all the stipulations prescribed. As per Schedule-V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 a separate section of Corporate Governance together with certificate of Statutory Auditor confirming compliance with the requirements of corporate governance form part of the Annual Report.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis Report is enclosed as a part of this report.

**INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

**PARTICULARS OF EMPLOYEES:**

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

**EMPLOYEE RELATIONS:**

Oriental aims at adopting the best practices for accomplishing competitive advantage through people and building profits by putting people first. It endeavors to devise strategies to attract the best talent and to ensure their retention by building trust and encouraging loyalty in them. We believe that to build a sound and growing business in a difficult and complex industry, employees are vital to the Company. Their skills, knowledge, ideas and enthusiasm drive our business. We have also achieved this by giving them development and advancement opportunities along-with competitive compensations and benefits that appropriately reward performance. Pay revisions and other benefits are also designed in such a way to compensate for good performance of the employees of the company. The talent base of your company has steadily increased and your company has created a favorable work environment which encourages innovation and meritocracy. The Company has also set up a scalable recruitment and human resource management process which enables us to attract and retain high caliber employees.



**CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER SEXUAL HARASSMENT OF WOMEN IN WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has not appointed any woman employees from last several years therefore company has not constituted Internal Complaints Committee under Sexual Harassment of Women in Workplace (Prevention, Prohibition & Redressal) Act, 2013.

**ACKNOWLEDGMENTS & APPRECIATIONS**

The Board places on record its appreciation for the continued co-operation and support extended to the Company by the Banks, Stock Exchanges, NSDL, CDSL. The Board wishes to express its grateful appreciation for the assistance and co-operation received from vendors, customers, banks, financial institutions, Central and State Government bodies, auditors, legal advisors, consultants, dealers, retailers and other business associates.

The Board deeply acknowledges the trust and confidence placed by the consumers of the Company and, above all, the shareholders.

The Board of Directors would particularly like to place on record its appreciation for the dedicated efforts of the employees at all levels.

Four & behalf of the Board of Directors

Place: New Delhi  
Date: 04.09.2020

Sd/= **Rajesh Punia**  
Managing Director  
(DIN No.00010289)

Sd/= **Savita Punia**  
Whole Time Director  
(DIN No.00010311)

**Annexure-I.**  
**MGT 9**  
**Extract of Annual Return**  
**As on 31.03.2020**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i.	CIN	L74899DL1996PLC078339
ii.	Registration Date	22.04.1996
iii.	Name of the Company	Oriental Trimex Limited
iv.	Category / Sub-Category of the Company	Company limited by shares /Non-Government Company
v.	Address of the Registered office and contact details	26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 Tele:011-43100200, 41536970, Fax- 011-25752007, 25816910, Email:info@orientaltrimex.com
vi.	Whether listed company Yes / No	YES
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S Beetal Financial & Computer Services Private Limited, Beetal House, 3 <sup>rd</sup> Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062 Tele: 011-29961281, Fax-011-29961284, Email:beetal@beetalfinancial.com,

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
Imported Marble/Engineered Marble/Granites	ITC(HS) 68022120 1501,1502	Imported Marble 100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable section
1.	None				

**SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)-**

(i) Category-wise Share Holding

Category of Share holders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(1) Indian									0
Individuals/ HUF	6223898	0	6223898	21.83	6223898	0	6223898	21.83	0
Central / State Government	0	0	0	0	0	0	0	0	0
Bodies Corporate	1784308	0	1784308	6.26	1784308	0	1784308	6.26	0
FI/ Banks	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(1)</b>	<b>8008206</b>		<b>8008206</b>	<b>28.08</b>	<b>8008206</b>		<b>8008206</b>	<b>28.08</b>	0
(2) Foreign									
Individuals (NRI/ Foreign Individuals)	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	0
<b>Total shareholding of promoter (A)= (A)(1)+(A)(2)</b>	<b>8008206</b>		<b>8008206</b>	<b>28.08</b>	<b>8008206</b>		<b>8008206</b>	<b>28.08</b>	0
(B) Public Shareholding									0
(1) Institutions									0
Mutual Funds/ UTI	0	0	0	0			0	0	0
FI/ Banks	100000	0	100000	0.42	100134	0	100134	0.35	0
Central/ State Government(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0

**ORIENTAL TRIMEX LIMITED**

Insurance Companies	0	0	0	0	0	0	0	0	0
Foreign Institutional Investors	2350000	0	2350000	8.24	2525000	0	2525000	8.86	0
Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-Total (B)(1)</b>	<b>2450000</b>	<b>0</b>	<b>2450000</b>	<b>8.59</b>	<b>2625134</b>		<b>2625134</b>	<b>9.21</b>	<b>0</b>
(2) Non-institutions									0
Bodies Corporate	7113145	0	7113145	24.95	7692414	0	7692414	26.98	0
Individual shareholders holding nominal share capital up to Rs. 2 lakh	4711030	1013	4712043	16.52	4218783	1008	4219791	14.80	0
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	5702911	0	5702911	20.00	5599370	0	5599370	19.64	0
Qualified Foreign Investor	0		0	0	0	0	0	0	0
Any Other (specify)									0
CLEARING MEMBERS	8819	0	8819	0.03	8600	0	8600	0.03	0
HUF	356934	0	356934	1.25	285448	0	285448	1.00	0
NRI	163151	0	163151	0.27	76245	0	76245	0.27	0
<b>Sub-Total (B)(2)</b>	<b>18055989</b>	<b>1013</b>	<b>18057002</b>	<b>63.32</b>	<b>17880860</b>	<b>1008</b>	<b>17881868</b>	<b>62.71</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>20505989</b>	<b>1013</b>	<b>20507002</b>	<b>71.92</b>	<b>20505994</b>	<b>1008</b>	<b>20507002</b>	<b>71.92</b>	<b>0</b>
<b>TOTAL (A)+(B)</b>	<b>28514195</b>	<b>1013</b>	<b>28515208</b>	<b>100.00</b>	<b>28514200</b>	<b>1008</b>	<b>28515208</b>	<b>100.00</b>	<b>0</b>

**(ii) Shareholding of Promoters**

s. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding During the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ Encumbered to total shares	
1	Oriental Buildmat Exports Pvt. Ltd	854391	3.00	0.00	854391	3.00	0.00	0
2	Oriental Tiles Ltd.	929917	3.26	0.00	929917	3.26	0.00	0
3	Rajesh Punia	5116314	17.94	0.00	5116314	17.94	0.00	0
4	Savita Punia	1014999	3.56	0.00	1014999	3.56	0.00	0
5	Sunil Kumar	92585	0.32	0.00	92585	0.32	0.00	0
	<b>TOTAL</b>	<b>8008206</b>	<b>28.08</b>	<b>0.00</b>	<b>8008206</b>	<b>28.08</b>	<b>0.00</b>	<b>0</b>

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Name & type of transaction	Shareholding at the beginning of the year		Transaction during the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date of Transaction	No. of Shares	No of shares	% of total shares of the company
1	Oriental Buildmat Exports Pvt. Ltd	854391	3.00	-	0	854391	3.00
2	Oriental Tiles Ltd.	929917	3.26	-	0	929917	3.26
3	Rajesh Punia	5116314	17.94	-	0	5116314	17.94
4	Savita Punia	1014999	3.56	-	0	1014999	3.56
5	Sunil Kumar	92585	0.32	-	0	92585	0.32

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Name & type of transaction	Shareholding at the beginning of the year		Transaction during the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date of Transaction	No. of Shares	No of shares	% of total shares of the company
1	Capston Capital Partners	2350000	8.24	-	-	2350000	8.24
	Purchase			24-Jan-20	175000	2525000	8.85
2	Yogya Wines Private Limited	2500000	8.77	-	-	2500000	8.77
3	Elite Stonetech Private Limited	2500000	8.77	-	-	2500000	8.77
4	Bindesh Kurani	2200000	7.72	-	-	2200000	7.72
5	Dhanaasha Marketing Private Limited	123223	0.43				
	Purchase			21-Jun-19	24093	147316	0.5166
	Sell			28-Jun-19	-6305	141011	0.4945
	Sell			05-Jul-19	-4414	136597	0.479
	Sell			12-Jul-19	-50000	86597	0.3037
	Purchase			19-Jul-19	240913	327510	1.1485
	Sell			26-Jul-19	-35578	291932	1.0238
	Purchase			02-Aug-19	87962	379894	1.3323
	Purchase			09-Aug-19	17064	396958	1.3921
	Purchase			16-Aug-19	66148	463106	1.6241
	Sell			23-Aug-19	-74661	388445	1.3622
	Purchase			30-Aug-19	73005	461450	1.6183
	Sell			06-Sep-19	-793	460657	1.6155
	Purchase			13-Sep-19	27848	488505	1.7131
	Purchase			20-Sep-19	9884	498389	1.7478
	Purchase			27-Sep-19	41550	539939	1.8935
	Purchase			04-Oct-19	10450	550389	1.9302
	Sell			18-Oct-19	-14400	535989	1.8797
	Sell			24-Jan-20	-535989	0	0
	Purchase			31-Jan-20	1000000	1000000	3.5069
	At the end of the year					1000000	3.5069
6	Narender Kumar Rastogi	600000	2.10			600000	2.10
7.	Suniyojit Merchants Private Limited	540000	1.90			540000	1.90

8.	Shivmani Vinimay Private Limited	523184	1.83				
9	Sell			14-Jun-19	-154846	368338	1.2917
	Purchase			21-Jun-19	71254	439592	1.5416
	Purchase			28-Jun-19	19103	458695	1.6086
	Purchase			05-Jul-19	125440	584135	2.0485
	Sell			12-Jul-19	-32848	551287	1.9333
	Sell			19-Jul-19	-198447	352840	1.2374
	Sell			26-Jul-19	-19721	333119	1.1682
	Purchase			02-Aug-19	69237	402356	1.411
	Sell			09-Aug-19	-118308	284048	0.9961
	Sell			16-Aug-19	-24920	259128	0.9087
	Sell			23-Aug-19	-124926	134202	0.4706
	Sell			30-Aug-19	-76600	57602	0.202
	Purchase			06-Sep-19	109408	167010	0.5857
	Sell			13-Sep-19	-48586	118424	0.4153
	Purchase			20-Sep-19	1078	119502	0.4191
	Purchase			27-Sep-19	67857	187359	0.657
	Purchase			04-Oct-19	27061	214420	0.7519
	Purchase			11-Oct-19	30764	245184	0.8598
	Purchase			18-Oct-19	3645	248829	0.8726
	Purchase			25-Oct-19	8577	257406	0.9027
	Purchase			01-Nov-19	13523	270929	0.9501
	Purchase			08-Nov-19	18156	289085	1.0138
	Purchase			15-Nov-19	16642	305727	1.0722
	Purchase			22-Nov-19	46251	351978	1.2344
	Sell			29-Nov-19	-27060	324918	1.1395
	Purchase			06-Dec-19	146	325064	1.14
	Purchase			13-Dec-19	1297	326361	1.1445
	Purchase			20-Dec-19	498	326859	1.1463
	Purchase			27-Dec-19	12088	338947	1.1887
	Purchase			03-Jan-20	2418	341365	1.1971
	Sell			17-Jan-20	-15482	325883	1.1428
	Sell			24-Jan-20	-325883	0	0
	Purchase			31-Jan-20	554033	554033	1.9429
	Purchase			07-Feb-20	14956	568989	1.9954
	Purchase			14-Feb-20	5240	574229	2.0138
	Purchase			21-Feb-20	19393	593622	2.0818
	Sell			28-Feb-20	-72896	520726	1.8261
	Purchase			06-Mar-20	39043	559769	1.9631
	Sell			13-Mar-20	-21571	538198	1.8874
	Purchase			20-Mar-20	1061	539259	1.8911
	At the end of the year					539259	1.8911
10.	Bhavesh Shah	199412	0.70				
	Sell			24-Jan-20	-146904	52508	0.1841
	Purchase			31-Jan-20	146904	199412	0.6993
	At the end of the year					199412	0.6993

Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
1.	Mr. Rajesh Punia	5116314	17.94	5116314	17.94
2.	Mrs. Savita Punia	1014999	6.85	1014999	3.56
3.	Mr. B K Lakhanpal	0	0	0	0
4.	Mr. Vivek Seth	0	0	0	0
5.	Mr. Jitendar Surendar Gupta	0	0	0	0
6.	Mr. Aditya Gupta	0	0	0	0
7.	Mr. Om Prakash Sharma	0	0	0	0

INDEBTEDNESS:

Particulars	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	13,65,04,500	5,16,29,282	-	18,81,33,732
ii) Interest due but not paid	3,31,83,507	5,98,880	-	3,37,82,387
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>16,96,88,007</b>	<b>5,22,28,112</b>	<b>-</b>	<b>22,19,16,119</b>
Change in Indebtedness during the financial year				
Addition	15,37,71,835	2,28,64,000	-	17,66,35,835
Reduction	5,61,53,872	1,15,71,463	-	6,77,25,335
<b>Net Change</b>	<b>9,76,17,963</b>	<b>1,12,92,537</b>	<b>-</b>	<b>10,89,10,500</b>
Indebtedness at the end of the financial year				
i) Principal Amount	23,41,22,463	6,19,21,769	-	29,60,44,232
ii) Interest due but not paid	38,46,112	6,58,768	-	45,04,880
iii) Interest accrued but not due	81,68,710	-	-	81,68,710
<b>Total (i+ii+iii)</b>	<b>24,61,37,285</b>	<b>6,25,80,537</b>	<b>-</b>	<b>30,87,17,822</b>

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Particulars of Remuneration	Mr. Rajesh Punia (M D)	Mrs. Savita Punia (WTD)	Mr. Nitin Dubey (CS)	Mr. Om Prakash Sharma (CFO)
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,00,000	6,00,000	98,667	6,43,500
2.	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
3.	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
		9,00,000	6,00,000	98,667	6,43,500

REMUNERATION TO OTHER DIRECTORS

Particulars of Remuneration	Name of Directors				Total
	Mr. Vivek Seth	Mr. Aditya Gupta	Mr. Jitendra Gupta	Mr. Baldev Kumar Lakhanpal	
	Independent Director	Independent Director	Independent Director	Non-Executive Director	
Fee for attending Board/Committee Meetings	35,000	25,000	35,000	25,000	1,20,000
Fee	0	0	0	0	0
Commission	0	0	0	0	0
Others	0	0	0	1,10,000	1,10,000
<b>TOTAL</b>	<b>35,000</b>	<b>25,000</b>	<b>35,000</b>	<b>1,35,000</b>	<b>2,30,000</b>

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty Punishment Compounding		Penalty for non-compliance of Regulations 17(1) of SEBI (LODR) Regulations, 2015	8.2 Lakh	NSC/BSC	N.A
<b>B. DIRECTORS</b>					
Penalty Punishment Compounding			NONE		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty Punishment Compounding			NONE		

**Annexure-II  
FORM NO. MR-3  
SECRETARIAL AUDIT REPORT**

For the Financial Year Ended 31<sup>st</sup> March, 2020

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
Oriental Trimex Limited  
26/25 Bazar Marg, Old Rajender Nagar,  
New Delhi-110060

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oriental Trimex Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- 6) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
- 7) Since the company is engaged in the business of processing of marbles therefore there is no other specific law which governed the company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India with respect to board and general meetings.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / company secretary taken on record by the Board of Directors of the Company, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws, competition law, and environmental laws etc.

We further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least

seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Based on the representation of the management, during the audit period, there were no other specific events / actions in pursuance of the above

referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

**FOR DEKA & ASSOCIATES**  
Company Secretaries

**CS Santanu Deka**  
Proprietor  
FCS NO.10626  
UDIN: F010626B000607574  
Place: Guwahati  
Date: 24.08.2020

**Annexure-III**

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO ETC:**

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

<p><b>(A) Conservation of Energy:</b> (i) the steps taken or impact on conservation of energy  (ii) the steps taken by the company for utilising alternate sources of energy (iii) the capital investment on energy conservation equipment;</p>	<p>Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques. NIL NIL</p>
<p><b>(B) Technology absorption:</b> (i) the efforts made towards technology absorption (ii) the benefits derived like product improvement, cost reduction, product development or import substitution in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof (iv) the expenditure incurred on Research and Development.</p>	<p>NIL</p>

**EXPENDITURE ON R & D**

Company has not incurred any expenditure on R & D

**FOREIGN EXCHANGE EARNING AND OUTGO**

(Rs. In Lacs)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Foreign exchange earned in terms of actual inflows		
Foreign exchange outgo in terms of actual outflows	1.74	0.48

**Annexure-IV**

**NOMINATION AND REMUNERATION POLICY**

**1. PREAMBLE:**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company, this policy on nomination and remuneration of Directors, KMP and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC / Committee") and approved by the Board of Directors of the Company in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and regulation of SEBI (Listing Obligations and Disclosure) Requirement, 2015.

**2. OBJECTIVE:**

The Objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP and Senior Management. The Key Objectives of the Committee would be:

- 2.1. To guide the Board in relation to appointment and removal of Directors, KMP and Senior Management.
- 2.2. Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of Directors, KMP and Senior Management.
- 2.3. Formulation of criteria for evaluation of Independent Director and the Board.
- 2.4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

- 2.5. To recommend to the Board on Remuneration payable to the Directors, KMP and Senior Management.
- 2.6. To provide to KMP and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 2.7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 2.8. To develop a succession plan for the Board and to regularly review the plan.
- 2.9. To assist the Board in fulfilling responsibilities.
- 2.10 To Implement and monitor policies and processes regarding principles of Corporate Governance.

**3. DEFINITIONS:**

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company both executive and non-executive.

"Key Managerial Personnel (KMP)" means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. such other officer as may be prescribed.

"Senior Management" means the personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

**4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL (KMP) AND SENIOR MANAGEMENT:**

**A. Appointment Criteria and Qualifications**

- (I) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director,

KMP or at Senior Management level and recommend to the Board his / her appointment.

- (II) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (III) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

**B. Term / Tenure**

**(I) Managing Director / Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

**(II) Independent Director:**

- a) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- b) No Independent Director shall hold office for more than two consecutive terms of upto maximum of five years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- c) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

**C. Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**D. Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**E. Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**5. REMUNERATION TO DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / SENIOR MANAGEMENT PERSONNEL:**

The Committee to recommend to the Board on Remuneration payable to the Directors, KMP and Senior Management Personnel of the Company.

- a) The Remuneration / Compensation / Commission etc. to be paid to Managing Director, Whole-time / Executive Director, Non-Executive Director / Independent Directors, KMP shall be governed as per applicable provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- b) The Non-Executive / Independent Director may receive remuneration by way of sitting fee for attending the meeting of the Board or

Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

- c) The remuneration payable to Senior Management Personnel shall be governed by the Company's HR Policy.

**6. DUTIES IN RELATION TO NOMINATION MATTERS:**

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the guidelines provided under the Companies Act, 2013;
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation;
- d) Determining the appropriate size, diversity and composition of the Board;
- e) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- f) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- g) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- h) Delegating any of its powers to one or more members of the Committee;
- i) Recommend any necessary changes to the Board; and
- j) Considering any other matters, as may be requested by the Board.

**7. DUTIES IN RELATION TO REMUNERATION MATTERS:**

The duties of the Committee in relation to remuneration matters include:

- a) Considering and determining the remuneration based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- b) Approving the remuneration of the Senior Management including KMP of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) Delegating any of its powers to one or more members of the Committee.
- d) Considering any other matters as may be requested by the Board.

**DUTIES IN RELATION TO REMUNERATION MATTERS:**

The duties of the Committee in relation to remuneration matters include:

- a) Considering and determining the remuneration based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- b) Approving the remuneration of the Senior Management including KMP of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) Delegating any of its powers to one or more members of the Committee.
- d) Considering any other matters as may be requested by the Board.

## CORPORATE GOVERNANCE

### 1. Company's Philosophy on Corporate Governance

The Company is committed to good Corporate Governance, which to us means protection of shareholders' rights, enhancement of shareholder value and equitable treatment of all other stakeholders such as customers, suppliers and employees. The Company is committed to reporting financial information transparently, objectively and accurately. A judicious mix of empowerment based on trust and accountability forms the foundation of our management philosophy.

For implementing the Corporate Governance practices, the Company has a well defined policy framework consisting of the following:-

- ❖ Code of conduct and Ethics for Board of Directors and Senior Management personnel;
- ❖ Code of conduct for prohibition of insider trading.
- ❖ Committee of the Board viz., Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee.

### 2. Board of Directors

(a) The composition of the Board of Directors during Financial Year 2019-20 was as follows

Name of Director	DIN	Designation	Status
Mr. Rajesh Punia	00010289	Managing Director	Promoter & Executive
Mrs. Savita Punia	00010311	Whole Time Director	Promoter & Executive
Mr. Baldev Kumar Lakhanpal	08144265	Director	Non-Executive Non-Independent
Mr. Vivek Seth	00014054	Director	Non Executive Independent
Mr. Jitendra Surendra Gupta	07639095	Director	Non Executive Independent
Mr. Aditya Gupta	08460431	Director	Non Executive Independent

The Directors bring to the Board wide range of experience and skills.

(b) Attendance of Directors at Board Meetings, Annual General Meeting and Extra Ordinary General Meeting and details of other Directorship and Membership/Chairmanship of Committee of each Director in various Companies.

Name of Director	Attendance Particulars			Number of other Directorships / Committee Memberships / Chairmanships			
	Board Meeting	Attendance at		Director-ship	Name of the other Listed Company and category of directorship	Committee	
	AGM	EGM	Membership of public Limited Company			Chairmanship of Listed Company	
Mr. Rajesh Punia	06	Yes	-	3	0	-	-
Mrs. Savita Punia	06	Yes	-	2	0	-	-
Mr. Baledv Kumar Lakhanpal	06	Yes	-	0	0	-	-
Mr. Vivek Seth	06	No	-	1	0	-	-
Mr. Jitendra Surendra Gupta	06	Yes	-	1	0	-	-
Mr. Aditya Gupta	03	Yes	-	0	0	-	-

(c) Board Committees

The Board has constituted three committees consisting members of the Board. Details of the Committees and other related information are provided hereunder:

Name of Directors	Name of Committee		
	Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee
Mr. Rajesh Punia,	Yes	No	Yes
Mrs. Savita Punia	No	No	No
Mr. Baldev Kumar Lakhanpal	No	Yes	Yes
Mr. Vivek Seth	Yes	Yes	Yes
Mr. Jitendra Surendra Gupta	Yes	Yes	No
Mr. Aditya Gupta	No	No	No

(d) Details of Board Meetings

Six Board Meetings were held during the year, as against the minimum requirement of four meetings. The date on which meetings were held: 03.04.2019, 22.04.2019, 30.05.2019, 14.08.2019, 14.11.2019 and 12.02.2020.

(e) Disclosure of relationships between directors inter-se

Mr. Rajesh Punia, Managing Director of the company is related to Mrs. Savita Punia, Whole Time Director

(f) Number of shares and convertible instruments held by non-executive directors;

NIL

### 3. Audit Committee

Keeping in view the provisions of section 177 of the Companies Act, 2013 and the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the terms of reference of the Audit Committee include the following.

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to: (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; (b) changes, if any, in accounting policies and practices and reasons for the same; (c) major accounting entries involving estimates based on the exercise of judgment by management; (d) significant adjustments made in the financial statements arising out of audit findings; (e) compliance with listing and other legal requirements relating to financial statements; (f) disclosure of any related party transactions; (g) modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- Approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The audit committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2019-20 are given below:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Jitendra Surendra Gupta	Chairman	Non-Executive Independent Director	4
Mr. Vivek Seth	Member	Non-Executive Independent Director	4
Mr. Rajesh Punia,	Member	Managing Director	4

All the members of the Audit Committee are financially literate and Mr. Jitendra Surendra Gupta, Chairman possesses financial/accounting expertise.

The Audit committee met four times during the year on 30.05.2019, 14.08.2019, 14.11.2019, 12.02.2020

#### 4. Nomination and Remuneration Committee

The terms of reference of the committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The details of the composition of the Nomination & Remuneration Committee are as under:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Vivek Seth	Chairman	Non-Executive Independent	3
Mr. Jitendra Surendra Gupta	Member	Non-Executive Independent	3
Mr. Baldev Kumar Lakhanpal	Member	Non-Executive Non Independent	3

During the Financial Year Nomination & Remuneration Committee met on 22.04.2019, 14.08.2019 and 12.02.2020

#### Remuneration to Directors

The remuneration paid to Directors for the year ended 31<sup>st</sup> March 2020 is as follows:-

##### Non-Executive/Independent Directors:

Name of Director	Designation	Relationship with other Directors if any	Sitting fees	Commission	Total
Mr. Baldev Kumar Lakhanpal	Non Executive Non-Independent Director	NA	25000	-	25000
Mr. Vivek Seth	Non Executive Independent Director	NA	35000	-	35,000
Mr. Jitendra Surendra Gupta	Non Executive Independent Director	NA	35000	-	35,000
Mr. Aditya Gupta	Non Executive Independent Director	NA	25000	-	25,000

##### Managing Director and Whole-time Director

Name of Director	Designation	Relationship with other Directors if any	Salary	Commission	Perquisites and other benefit	Total
Mr. Rajesh Punia	Managing Director	Spouse	9,00,000	-	-	9,00,000
Mrs. SavitaPunia	Whole-time Director	Spouse	6,00,000	-	-	6,00,000

#### 5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee performs following functions:

- Transfer/Transmission of shares
- Issue of Duplicate Share Certificates.



- Review of Share dematerialization and rematerialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.
- All other matters related to the shares.

The Committee comprises of the following persons:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Vivek Seth	Chairman	Non-Executive Independent	1
Mr. Baldev Kumar Lakhanpal	Member	Non-Executive	1
Mr. Rajesh Punia,	Member	Managing Director	1

The Meeting of the committee was held on 12.02.2020

The shares are compulsorily traded in demat mode which effects automatically through NSDL/CDSL. The approval of the Company is required for transfer of shares which are in physical mode. As on 31<sup>st</sup> March 2020 no share transfer request was pending. All the share transfers and other requirement have been completed during the year in the stipulated time period.

During the year, the Company did not receive any compliant from the investors. The Committee expressed satisfaction with the Company's performance in dealing with the investor grievances.

#### INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 12.02.2020 inter alia to discuss:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

#### RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions (except normal buying and sale of the company's product in its normal course of business with related companies only) with the Company's promoters, directors, the management or relative which may have potential conflict with the interest of the company at large. The necessary disclosures regarding related party transactions are given in Note 23 (6) to the Financial Statements.

#### PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

#### Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, except Rs. 8.2 Lacs imposed by BSE/NSE towards non compliance of regulations 17(1), or any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as LODR a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach the Audit Committee of the Company to report any grievance, no personnel has been denied access to the Audit Committee.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

#### 7. General Body Meeting

##### A. Annual General Meetings

Location, date and time of the Annual General Meeting held during the preceding three years are as follow:

Year	Location	Date	Time
2016-17	Mithas Motel & Resort, (Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036	14 <sup>th</sup> September 2017	9:30 A.M
2017-18	Royal Arches, G.T. Karnal Road, Palla Bhaktawarpur, Near Alipur, Delhi-110040	24 <sup>th</sup> September 2018	9:30 A.M
2018-19	Godavari Auditorium-Andhra Association, Delhi (Regd.) 24-25, Lodhi Road, Institutional Area, Delhi-110003	28 <sup>th</sup> September, 2019	9:30 A.M

#### POSTAL BALLOT

During the year under review, no resolution was passed through Postal Ballot and at present no resolution is proposed to be conducted through Postal Ballot.

##### B. Extra Ordinary General Meetings

During the year under review, the Company has not conducted any Extra Ordinary General Meeting.

#### 9. CEO/CFO Certification:

Mr. Rajesh Punia, Managing Director and Mr. Om Prakash Sharma, Chief Financial Officer of the Company have certified to the Board in respect of matters stated in Regulation 17(8) of the Listing Regulations.

#### 11. Means of Communication

(a) The Quarterly Un-audited Financial Results and Annual Financial Results are published in leading national newspapers i.e. Financial Express, Business Standard, Jansatta, Nai Dunia etc. Such results are also displayed on company website <http://www.orientaltrimex.com>

##### (b) SEBI Complaints Redressal System (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES

##### (c) NSE Electronic Application Processing System (NEAPS)

The NEAPS is a web-based application designed by NSE for corporate. All compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.

##### (d) BSE Corporate Compliance & Listing Centre (the 'Listing Centre')

BSE's Listing Centre is a web-based application designed for corporate. All compliance filings like shareholding pattern, corporate governance report,

media releases, among others are also filed electronically on the Listing Centre.

- (e) The Company has its own website <http://www.orientaltrimex.com> where other information about the Company, LODR including details of familiarisation programmes imparted to independent directors are available.
- (f) The Company keeps on updating its website to provide comprehensive relevant information. The Company believes that all the stakeholders should have access to adequate information about the Company and in today's electronics age website is the best media for such dissemination of information. All information, which could have a material bearing on the share prices, is released at the earliest.
- (g) The Company has not made any formal presentations to the institutional investors or to the analysts during the year.

**12. General Shareholders Information**

**(a) Annual General Meeting**

Date : Wednesday, 30<sup>th</sup> September, 2020  
 Time : 12.00 Noon  
 Venue : The Company is conducting meeting through Video Conferencing/ Other Audio Video Means pursuant to relevant Circulars issued by the Ministry of Corporate Affairs and SEBI. For more details, please refer to the Notice of this Annual General Meeting.

**(b) Financial Calendar**

- Financial Year : 1<sup>st</sup> April to 31<sup>st</sup> March
- Financial Reporting for First Quarter Result : 2<sup>nd</sup> Week of August
- Financial Reporting for Second Quarter Result : 2<sup>nd</sup> Week of November
- Financial Reporting for Third Quarter Result : 2<sup>nd</sup> Week of February
- Financial Reporting for Fourth Quarter results : 4<sup>th</sup> Week of April/May
- Financial Reporting for the year ended March 31<sup>st</sup> 2020 : 4<sup>th</sup> Week of July 2020
- Annual General Meeting for the year ending March 31, 2020 : 30<sup>th</sup> September 2020

(c) **Book Closure Period** : Thursday, 24<sup>th</sup> September 2020 to Wednesday, 30<sup>th</sup> September, 2020 (Both days inclusive) for the purpose of AGM.

**(d) Stock Exchange**

The equity shares of the Company are listed with BSE Limited and National Stock Exchange of India Limited. The Company has paid the Annual Listing Fees for the year 2019-2020 to the Stock Exchange where the Company's Shares are listed.

Sr. No.	Name and address of the Stock Exchanges	Trading symbol/ Scrip Code No	Demat ISIN NO. in NSDL/CDSL for Equity Shares
1.	Bombay Stock Exchange Limited, Mumbai	532817	INE998H01012
2.	National Stock Exchange of India Limited, Mumbai	ORIENTALTL	

**(e) Market Price Data**

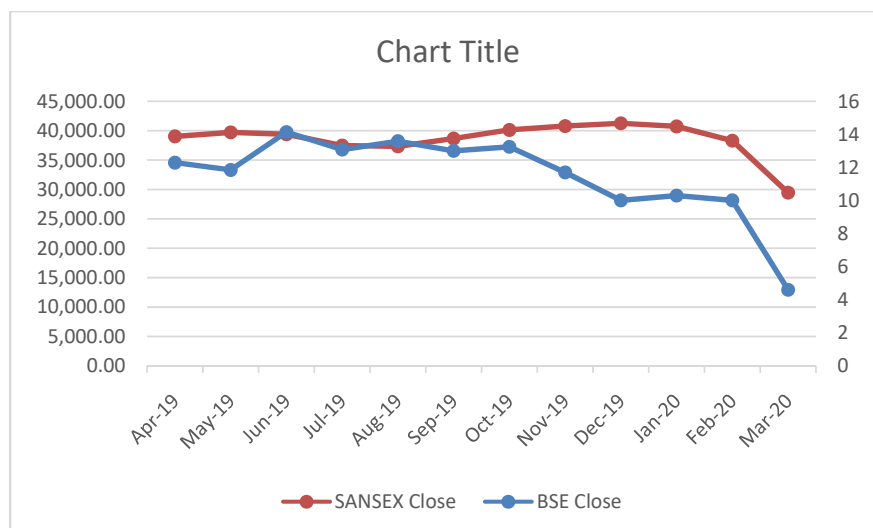
The Equity Shares of the Company are listed on BSE Limited and National Stock Exchange of India Limited. The high and low of the market price data of the Equity Shares of the Company for the Financial Year ended 31<sup>st</sup> March 2020.

(Price in Rs. per share)

Months	Bombay Stock Exchange (BSE)		National Stock Exchange (NSE)	
	Month's (High Price)	Month's (Low Price)	Month's High Price	Month's Low Price
Apr-19	14.58	12.20	14.70	12.05
May-19	14.75	11.12	14.57	11.10
June-19	14.91	11.00	14.95	10.90
July-19	15.05	10.30	15.35	10.35
Aug-19	13.95	13.00	15.10	12.20
Sept-19	14.46	12.50	14.35	12.90
Oct-19	13.94	12.90	14.20	13.00
Nov-19	13.85	10.81	13.75	11.05
Dec-19	12.65	9.20	12.25	9.20
Jan-20	11.00	10.00	10.95	9.50
Feb-20	10.50	10.00	11.20	9.20
Mar-20	11.79	4.50	11.45	4.60

\*Source: BSE and NSE Website

**(f) Oriental Trimex Limited Share price performance in comparison with BSE Sensex for the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020**



**(g) Registrar & Share Transfer Agents**

M/S Beetal Financial & Computer Services Private Limited, Beetal House, 3<sup>rd</sup> Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062  
 Tele:011-29961281  
 Fax- 011-29961284  
 Email: beetal@beetalfinancial.com,  
 Website: www.beetalfinancial.com.

**(h) Dematerialisation of Shares**

The Company has signed a tripartite agreement with NSDL, CDSL to provide for the trading of the shares in dematerialised form. Out of 28515208 Equity Shares of the Company 28514200 Equity Shares are in dematerialized form as on 31.03.2020.

**(i) Share Transfer system**

The Company's Shares are traded at the Stock Exchanges compulsorily in demat mode. All valid transfers lodged with the Company/Registrar and Share Transfer Agent are processed and returned to the Shareholders within the stipulated period, if the documents are complete in all respect.

**(j) Shareholding Pattern as on 31.03.2020**

S. No.	Type of Shareholders	No. of Share-holders	No. of Shares %
1.	Promoter and Promoter Group	8008206	28.08
2.	Foreign Portfolio Investors	2525000	8.86
3.	Financial Institutions/Banks	100134	0.35
4.	Body Corporate	7692414	26.98
5.	NRIs/Others	370293	1.30
6.	General Public	9819161	34.43
	Total	<b>28515208</b>	<b>100.00</b>

**(k) Distribution of Shareholding (As on 31-03-2020)**

Shareholding	Holders	Percentage	No of Shares	Percentage
UP TO 5000	5715	75.99	1043002	3.6577
5001 TO10000	921	12.24	808187	2.8342
10001 TO 20000	435	5.78	713818	2.5033
20001 TO 30000	122	1.62	322114	1.1296
30001 TO 40000	59	0.78	217803	0.7638
40001 TO 50000	72	0.95	343051	1.2030
50001 TO 100000	87	1.15	645473	2.2636
100001 and above	109	1.44	24421760	85.6447
Grand Total	7520	100.00	28515208	100.0000

**(l) Office/Plant Locations**

**Registered & Corporate Office: 26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060** Tele: 011-43100200, 41536970, Fax- 011-25752007, 25816910, Email:investors@orientaltrimex.com,  
 Website: http://www.orientaltrimex.com

**Plant Locations**

**1. Marble Processing Units:**

- I - D-3, Site-V, Surajpur Industrial Area, Greater Noida, UP.
- II- B(57)(b), SIPCOT Ind. Complex Gumidipoondi, Thiruvallur, Tamil Nadu
- III - Delhi N.H.-2, P.o- Baidyabati, P.s-Singur Dist- Hooghly, West Bengal, Pin.-712222.

**(m) Address for Investors' Correspondence**

For any assistance regarding dematerialization of shares, share transfer, transmissions, change of address, non receipt of dividend or any other query relating to shares, please write to M/S Beetal Financial & Computer Services Private Limited, Beetal House, 3<sup>rd</sup> Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi-110062 Tele:011-29961281 Fax- 011-29961284 Email:beetal@beetalfinancial.com, website:www.beetalfinancial.com.

The shareholders may address their communications/ suggestions/ grievances/ queries to:

Oriental Trimex Limited, 26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 Ph# 011 – 43100200, Fax# 011-25752007/25816910, Email: investors@orientaltrimex.com

**(n) Credit Rating:**

Company has neither applied nor obtained credit rating during the year

**(o) Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Company has not appointed any woman employees from last several year therefore company has not constituted Internal Complaints Committee under Sexual Harassment of Women in Workplace (Prevention, Prohibition & Redressal) Act, 2013.

**(p) Disclosure about Directors being appointed/ re-appointed**

The brief resume and other information required to be disclosed under this section is provided in the Notice of the Annual General Meeting.

**n) Management Discussion & Analysis Report**

Management Discussion and Analysis Report is set out as separate section of the Board's Report which forms part of the Annual Report.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT**

I, Rajesh Punia, Managing Director of Oriental Trimex Limited declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the Board and Senior Management Personnel for the Financial Year ended 31<sup>st</sup> March, 2020.

Place: New Delhi

Date: 04.09.2020

For OrientalTrimex Limited  
Sd/-  
Rajesh Punia,  
Managing Director

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**Certificate from a Company Secretary in Whole-time Practice on compliance of conditions as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

To,  
The Members of  
Oriental Trimex Limited  
26/25, Bazar Marg, Old Rajinder Nagar  
New Delhi-110060

- (a) We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Oriental Trimex Limited having CIN L74899DL1996PLC078339 and having registered office at 26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated for the Financial Year ended on 31<sup>st</sup> March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.
- (c) Ensuring the eligibility for the continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification.
- (d) This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR DEKA & ASSOCIATES**  
Company Secretaries

Place: Guwahati

Date: 08.05.2020

Santanu Deka  
Proprietor  
CP NO.14720  
UDIN: A027740B000214234

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**Corporate Governance Compliance Certificate**

To  
The Members of  
Oriental Trimex Limited  
26/25 Bazar Marg, Old Rajinder Nagar,  
New Delhi-110060, Delhi

We have examined the compliance of regulation of Corporate Governance by Oriental Trimex Limited (CIN L74899DL1996PLC078339) (the Company'), as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for the financial year ended 31<sup>st</sup> March, 2020.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Regulations. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

On the basis of our findings from the examination of the records produced and explanations and information furnished to us and the representation made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the financial year ended 31<sup>st</sup> March, 2020.

We further state that this certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

**FOR DEKA & ASSOCIATES**  
Company Secretaries

Place: Guwahati  
Date: 03/09/2020

CS Santanu Deka, FCS  
Proprietor  
Mem. No. 10626  
UDIN: F010626B000656788

## MANAGEMENT DISCUSSION AND ANALYSIS

The Management at Oriental Trimex Limited is pleased to present the Management Discussion and Analysis Report which provides an insight of the Company's business, Industry structure, developments, outlook, opportunities, concern areas and performance of the Company with respect to the operations and other relevant information. This Report forms part of the compliance report on Corporate Governance.

### Industry Structure and Development

Marble is a metamorphic rock that forms when limestone is subjected to the heat and pressure of metamorphism. It is composed primarily of the mineral calcite (CaCO<sub>3</sub>) and usually contains other minerals such as: clay minerals, micas, quartz, pyrite, iron oxides and graphite.

The global marble market is worth over \$50 Billion, according to a survey. The industry is highly fragmented in terms of products, end uses and suppliers, but its markets can broadly be categorized as construction and decoration, statuary and monuments, furniture and others. Until 2016, EU overall was the dominant producer and exporter of marble, but strong growth in emerging markets, especially in China, Pakistan and India, means that Asia is assuming dominance as a producing and exporting region. In 2016, the world production of marble reached 816 Million Sq.m. The world's top ten natural marble producers include China, India, Iran, Turkey, Italy, Spain, Brazil, Egypt, Portugal and Greece.

Marble is a highly-fragmented industry with a variety of manufacturers ranging from large multinational corporations to small privately owned companies. The top ten producers account for just 3.76% of the market. Marble can be classified based on the colour. Beige and Cream marbles are assumed to be the most prevalent kind of marble, considering the large stock of beige marble in Europe. The production of black marble, white marble and green marbles are also considerable.

A key variable in the performance of marble producers is raw material costs, specifically the speed at which any increase can be passed through to customers. According to U.S. Geological Survey (USGS), stone resources of the world are sufficient to cater to foreseeable needs. Nevertheless, resources can be limited on a local level or occasionally on a regional level due to the lack of a particular type of stone. Marble resources are mainly located in Italy, China, Turkey, Philippines, France, Brazil, USA, India, Morocco, Austria, Russia, Japan, Portugal and Greece. Italy has abundant resources of high quality marble, positioning the nation as a key marble producer and exporter in the world. Turkey is located at the world's richest natural stone Alps area. There are a mass of marble resources from Anatolia to the Thrace region. The materials of marble include marble blocks, to some companies, marble block can be satisfied with own production, while to others, marble blocks have to be purchased from other suppliers. The price of marble tile follow the marble block price, with a lag, and movements can inject volatility into producer margins. In general, most producers structure the majority of their contracts to include a 'pass through' clause that smooth the impact.

The largest consumption area of marble is Europe, which accounted for 29.05% of world marble consumption in 2016. The consumption of marble in USA, India and China are also considerable. The global marble production value will increase to 64 Billion USD in 2023, from 52 Billion USD in 2016. It is estimated that the global marble demand will develop with an average growth rate of around 3.01% in terms of revenue from 2106 to 2023.

The worldwide market for Marble is expected to grow at a CAGR of roughly 3.0% over the next five years, will reach 62100 million US\$ in 2024, from 52000 million US\$ in 2019, according to a new GIR (Global Info Research) study.

### ECONOMIC OVERVIEW

The Indian Economy had turned around dramatically with the real GDP growth rate of 7%, making India one of the fastest growing large economies in the world, but everything got derailed due to the impact of Covid-19 and halted the GDP growth. The World still sees India as a promising economy and expects it to bounce back as soon as the impact of Covid-19 starts fading. The growth in the next financial year is expected to be subdued due to Covid19 impact with predictions for a recovery in the FY21-22 where we could see our early glory returning.

The policies of the Narendra Modi Government to transform India through "MAKE IN INDIA" and "AATMANIRBHAR INDIA" initiatives will further yield results with the country emerging as the business hotspot and Foreign Investment destination. We see ourselves as well placed and prepared to seize this opportunity as and when it arises for the growth of our company

### THE INDIAN CONSTRUCTION MARKET

The macro environment during the year was one of uncertainty and volatility. Prolonged monsoons, floods in many key states, and changed policy in Kashmir led to disruption and general sombre mood in the economy with no aggressive consumer demand. The unprecedented slowdown in Real estate coupled with the credit crisis impacted demand for Marble and Granites. As we came to the end of the financial year the world and then India was hit by the Covid-19 pandemic, bringing businesses to a standstill, across industries and markets. Throughout the year, demand was at real low levels and showed a slow declining trend but we see this as temporary phenomena.

Real Estate sector and consumer spending shall soon pick up and demonstrate exuberance and witness a complete turnaround with signs of revival in industrial activity and rapid growth in global economic performance once there is a treatment for Covid19 in place.

Real estate in India also indicates signs of reviving during this time with the return of liquidity in the real estate sector by way of various packages announced by the government to provide liquidity s in the recent months. Cash flows of realty players improved due to easy finance available at lower rates resulting in renewed construction of stalled projects and a few new launches as well. We can quite confidently assert that we will witness an exciting new era of development. We are fully prepared, equipped and updated to take advantage of the buoyant real estate demand which will generate a huge demand for the Company's products.

### OPPORTUNITY AND THREATS

While the long awaited construction boom in India is nowhere on the horizon, there is some improvement in construction activity in some parts of the vast country. Bangalore and its surrounding area, the NCR (National capital region) and some other cities are places where stone people are selling more than before. But there are also thousands of unsold up market flats in buildings in major cities like Mumbai, Delhi NCR and many building companies are in serious financial trouble. A nationwide construction boom is still some years away.

The disruptive effects of implementation of the GST are now gradually ebbing and the reduction of the tax rate for finished marble from 28% to 18% has brought some relief to the industry.

The imports of marble blocks have increased dramatically since the liberalisation of import policy. Greater competition due to the entrance of many more Indian companies selling imported marble has meant there has also been a decline in retail prices. The export oriented granite industry continues to struggle, due to ever increasing competition from artificial stone.

The Indian stone industry is steadily becoming more inward looking. Till a decade ago it was exports that determined the growth and investment of the stone companies. Now it is the local market that has become the main motor for growth of most stone companies.

### Segment-wise or product wise-performance

The company operates in "flooring Product Segment" and "marble articles items". It undertakes trading and processing of imported marbles. The main products of company are marble slab, marble tiles and cut to sizes slabs as per specification of the buyer.

The Company's performance during last 3 years is as follows::

Year	Turnover (Rs. in Millions)	Increase in %
2017-18	545	-5%
2018-19	727	33%
2019-20	748	3%

Business performance of the company is directly related with real-estate sector & infrastructure. Presently the market conditions in these sectors are very slow because of sluggish market conditions. However, company has started improving its sales from previous financial year, by concentrating more on working with dealers and few developers only.

### Outlook

Company being for long time in this business has contacts with many dealers/ shopkeepers of marble in various cities. These dealers keep on visiting and buying which may not happen in every month but on alternate month basis, hence this is one channel available to the company for sales of its product. There are few dealers' franchisees to whom company initially helped them in establishing their business in their initial stages who keep on exclusively buying for their requirements from company. Company has its devoted team of marketing people for retail and project sales. In past, company has dealt with all developers in India so as and when, there is a requirement from their side on receiving such information, company's marketing staff starts follow-up with their purchase department, arrange their visit to our factories and finalise the transaction. Participation in exhibition and other platforms are also additional ways to reach customers.

As such company has no capex plan in near future. However, company have future plan to export its products in Middle East countries for which company was in touch with various buyer and project people in past two years. Company will make exports from its units near Kolkata and Chennai.

Since International airport at Jewar in Greater Noida has been approved by Union Cabinet and now tenders have been invited, company's one unit being in near proximity, it will be in advantageous situation for company. Further, announcement of 100 smart cities in Union Budget will certainly going to help this industry.

### **COVID-19 IMPACTON BUSINESS OUTLOOK**

As CoVID-19 spread rapidly, both in terms of number of cases and the affected countries, the World Health Organisation ("WHO") characterized **CoVID-19 as a pandemic**.

The Company has taken measures for safety but due to its physical nature of business could not operate from home and hence had to be in complete lockdown. The continued spread of CoVID-19 could adversely affect workforces, customers, economies and financial markets globally, which will further lead to potential economic downturn.

The potential impact to our results going forward will depend to a large extent on future developments due to COVID-19 that cannot be accurately predicted at this time, including the duration and severity of the pandemic.

### **Risk impact**

Recent global meltdown in reality and housing sector and Industry downturns might impede infrastructure development in user industries like real estate, SEZs, industrial, urban infrastructure, aviation, adversely affecting the Company's business and earnings.

### **Risk mitigation**

Over the last several decades, the Indian marble and granite industry has been greatly modernized to meet global standards. Natural and Engineered/Fabricated stones, sculptures and monuments processed in India have been used in large scale by the large infrastructure companies has immensely helped in revival of the marble and granite industry in India. Company's all three units have state of art imported machineries and further company has started to focus on development work and also retail customers. The Govt. is quiet keen for NCR to have a second airport and in this regard land has already been acquired. We see a huge potential of supplying our material for this airport and also to the nearby hotels and commercial space, which would come up alongside the Airport.

Since, the company has its manufacturing facility in Greater Noida, there would be cost advantage to supply material to the site.

### **Risk measurement**

The Company's share in the premium quality marble flooring industry is likely to increase considerably as it is the only company having processing units in National capital Region very near to Delhi. Similarly, one of few units in or around Chennai and Kolkata.

### **Internal Control Systems & their adequacy**

The Company has state of art marble processing plant at Greater Noida in Uttar Pradesh, Gumidipoondi in Tamilnadu and Singur in West Bengal, which are comparable to the best in the Country, equipped with requisite machinery. A strict 100% inspection system is adapted right from selection of rough blocks to final inspection. The Company maintains best quality standards to meet the ever changing expectations of buyers country-wide, be it in terms of product quality or delivery.

The Company's processes are ISO certified and it is a member of the Chemicals and Allied Products Export Promotion Council, Associated Chamber of Commerce and Industry of India, Federation of Indian Granite and Stone Industry, All India Granites and Stone Association, Centre for Development of Stones and CAPEXIL.

The Company is having Internal Audit System, Which derive the scope and authority from the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of internal control.

### **Statutory Compliance**

On obtaining confirmation from the various units/departments of the Company of having complied with all the statutory requirements, a declaration regarding compliance with the provisions of the various statutes is made by the Managing Director at each Board Meeting. The legal & secretarial department of the Company ensures compliance with SEBI regulations, provisions of the LODR. The Compliance Officer for prevention of insider trading ensures compliance with the Company's Guidelines on Insider Trading.

### **Contingent Liabilities**

Details of contingent liabilities are given in Note 23 to the Notes on Balance Sheet and Profit and Loss Account.

Material developments in Human Resources/Industrial Relations front, including number of people employed.

The key personnel manning the marble processing unit, mining operations in Orissa, Marketing, Finance, Legal, Planning are technically and professionally qualified. Continuous in-house training programs are conducted in various disciplines, which help in achieving the organizational growth in right direction. The Company maintains cordial relation with its employees and takes all possible care for their welfare.

### **Shareholder value commitment and philosophy**

The Company expects to protect and enhance shareholder value through several initiatives. The comprehensive nature of the Company's financial and business disclosures reflect its increasing transparency.

### **Cautionary Statement**

Statements in this management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied. Important developments that could influence Company's operations include global and domestic financial market conditions affecting the interest rates, availability of resources for the financial sector, market for lending, changes in regulatory directions issued by the Government, tax laws, economic situation, significant changes in political and economic environment in India, applicable statutes, litigations, labour relations and interest costs and other unforeseen events, if any.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ORIENTAL TRIMAX LIMITED Report on the Standalone Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Oriental Trimex Limited ('the company'), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss including the statement of other comprehensive income, the Cash Flow Statement and the Statement of Change in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2020 and its profit/(loss) (including Other Comprehensive Income), its changes in equity and its cash flows for the year ended on that date.

Key Audit Matters	How the matter was addressed in the audit
<p><b>Valuation of Property, Plant &amp; Equipment</b> (We refer to Note 2 to the financial statements) The Property, Plant and Equipment are depreciated on the straight-line basis, over the useful life of the assets considering cost and residual value of the asset. At the end of each financial year, the management of the Company determines the need of the provision for impairment loss on each class of Property, Plant &amp; Equipment. A suitable provision for an impairment loss is created whenever management thinks that the impairment loss may have occurred. As the value of Property, Plant and Equipment is Rs.45,43,55,834/- which constitutes the significant part of the total assets of the Company, therefore any change in depreciation policy of the asset and making provision for impairment loss could have a substantial impact on the profit/loss in future years and on the accuracy of the financial statements.</p> <p><b>Valuation of Trade Receivable</b> We refer to Note 6 of the financial statements. The management of the company assesses the expected credit loss related to trade receivables at regular intervals and at the end of each financial year. The carrying amount of trade receivables of the company was Rs, 40,37,08,343 at March 31, 2020. We concentrated on this area because of its magnitude and the degree of judgement required to estimate the expected credit loss and determining the carrying amount of trade receivables as at the closing date of the financial statements.</p> <p><b>Valuation of Inventories</b> We refer to Note 5 to the financial statements. Inventory alone constitute the major portion of the current assets of the company as a result of that we were more focused on the method of valuation and carrying value of the inventory. As at March 31, 2020, the total carrying amount of inventories was Rs. 378,113,997. The assessment of impairment of inventories involves significant degree of uncertainty, assumptions and application of judgment. The management of the company reviews the inventory on regular intervals for:-</p> <ol style="list-style-type: none"> <li>Obsolescence of the inventory</li> <li>Permanent decline in net realizable value of the inventory below the cost.</li> <li>Ageing of inventory</li> <li>Turnover rate</li> </ol> <p>Inventory records are kept updated and allowances are recorded in the books for inventory whenever required</p>	<p>We were explained that the depreciation policy of the company is consistent. If there is any addition to the asset or asset is sold, discarded, demolished or destroyed then the calculation is made according to the date of such event. In other words, if any asset is purchased or sold then the calculation is made according to the date of purchase or sold. We were further explained that the:-</p> <ol style="list-style-type: none"> <li>Useful life of the asset</li> <li>Rate of depreciation and</li> <li>Residual value of the asset is taken for the purpose of depreciation in accordance with the exactly specified in the Schedule-II of the companies Act, 2013.</li> </ol> <p><b>Our Results:</b> We have not identified any situation which may lead to material adjustments to the carrying value of The Property, Plant and Equipment. We obtained the Company's credit policy for trade receivables. We have examined and verified:-</p> <ol style="list-style-type: none"> <li>The ageing of trade receivables.</li> <li>Management's assessment on the credit worthiness of selected customers for trade receivables.</li> <li>Adequacy of the provision created by the company for credit losses.</li> <li>Supporting documents provided by management in relation to assessment.</li> </ol> <p><b>Our Results:</b> Based on our audit procedures performed, we found management's assessment of the recoverability of trade receivables to be sufficient. We have examined:-</p> <ol style="list-style-type: none"> <li>Ageing of inventory</li> <li>History of inventory written off</li> <li>Inventory obsolescence incidences</li> <li>Reversal of inventory written off</li> </ol> <p><b>Our Results:</b> We had a detailed discussion with the key managerial personnel of the company and took their views on inventory valuation considering the current economic environment. In our opinion, methods adopted by the management were adequate. We have formed our opinion based on facts and available evidence.</p>

### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet and the Statement of Profit and Loss including other comprehensive income, the Cash Flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
  - e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g. In our opinion, the remuneration paid /provided by the Company to its directors during the year is in accordance with the provisions of section 197 (16) of the Act.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors)

Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations which would impact its financial position-Refer Note 23(1)(a).
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. Agarwal & Co.  
Chartered Accountants  
FRN: 000808N

B. S. Chaudhary  
(Partner)  
M. No.406200

Place: New Delhi  
Date: 31-07-2020  
UDIN:2040600AAAAAL1623

**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plants and equipment;
- (b) The property, plants and equipment have been physically verified by the management at reasonable interval and no material discrepancies between the books records and the physical property, plants and equipment have been noticed.
- (c) The title deeds of all immovable properties are held in the name of company.
- 2) The management has conducted physical verification of inventories during the year at reasonable interval except two units of the company as on 31.03.2020 due to Covid-19 and no material discrepancies were noticed on such physical verification.
- 3) The Company has not granted any loans, secured or unsecured loans to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a) to (c) of the order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public within the meanings of section 73 to 76 of the Act and the rules framed thereunder to the extent notified.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Goods and Service Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities except statutory dues as per details given below. According to the information and explanations given to us, undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date they become payable, is given as under:

Nature of statutory Dues	Year ended	Year ended
	31.03.2020	31.03.2019.
	(Rs. in lacs)	(Rs. in lacs)
Provident fund	24.41	26.61
Employee State Insurance	4.42	3.55
Income Tax/TDS	115.31	114.52
Sales Tax	87.85	152.11
Other Dues	5.77	5.29
	<u>237.76</u>	<u>301.08</u>

- (b) According to the information and explanation given to us, the dues of outstanding income tax, Goods and Service Tax, duty of customs outstanding on account of any dispute, are as follows:



PARTICULARS	Amount	Forum (Rs. in Lacs)
Sales Tax (Tax /Penalty/Interest)	36.21	Commissioner Appeal
TDS( short deduction/interest/ Penalty for late deposit of TDS)	112.85	Commissioner Appeal
Custom Duty ( Tax/Penalty/Interest)	22.90	Tribunal

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer.
- 10) Based upon the audit procedures performed and the information and explanations given to us by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the Period.
- 11) The Company has paid/provided for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act, 2013.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given by the management and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details for the same have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment or private placement of shares, partly convertible debentures during the Period under review.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

For S. Agarwal & Co.  
Chartered Accountants  
FRN: 000808N

B.S. Chaudhary  
(Partner)

Place: New Delhi  
Date: 31.07.2020

M. No. 406200  
UDIN:20406200AAAAAL1623

## “Annexure B” to the Independent Auditors’ Report

(Referred to in paragraph 2(f) of the independent auditor's report of even date on the financial statements of the company for the year ended March 31, 2020.)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”).

We have audited the internal financial controls over financial reporting of **Oriental Trimex Limited** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the “Guidance Note on Audit of Internal Financial Controls Over Financial Reporting” (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the

safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the ‘Guidance Note’) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors’ judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Agarwal & Co.  
Chartered Accountants  
FRN: 000808N

Place: New Delhi  
Date: 31.07.2020

B.S. Chaudhary  
(Partner)  
M. No. 406200

BALANCE SHEET AS AT 31ST MARCH, 2020

ASSETS		NOTE NO.	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31. 03.19 Rs. (in Lacs)
<b>(1) Non-current Assets</b>				
(a)	Property, Plant and Equipment	3	4,543.56	4,675.20
(b)	Capital Work-in-progress		-	-
(c)	Financial Assets			
	- Security deposits	4	21.32	37.25
(d)	Deferred Tax Assets (Net)		553.93	553.93
(e)	Other Non-current Assets	5	79.00	81.59
	<b>Total Non-Current Assets</b>		<u>5,197.81</u>	<u>5,347.97</u>
<b>(2) Current Assets</b>				
(a)	Inventories	6	3,781.14	3,838.74
(b)	Financial Assets			
	(i) Trade Receivables	7	4,034.27	2,734.45
	(ii) Cash and Cash Equivalents	8	23.96	13.55
	(iii) Bank Balances Other Than (ii) above	9	13.87	53.86
(c)	Other Current Assets	10	786.42	984.99
	<b>Total Current Assets</b>		<u>8,639.66</u>	<u>7,625.60</u>
	<b>TOTAL - ASSETS</b>		<u>13,837.46</u>	<u>12,973.57</u>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a)	Equity Share Capital	11	2,851.52	2,851.52
(b)	Other Equity	11	5,182.86	4,974.44
	<b>Total Equity</b>		<u>8,034.38</u>	<u>7,825.97</u>
<b>LIABILITIES</b>				
<b>(1) Non-current Liabilities</b>				
(a)	Financial Liabilities	12		
	- Borrowings		1,839.02	833.00
(b)	Provisions		15.58	16.31
	<b>Total-Non current liabilities</b>		<u>1,854.60</u>	<u>849.31</u>
<b>(2) Current Liabilities</b>				
(a)	Financial Liabilities			
	(i) Borrowings	13	629.22	1,048.34
	(ii) Trade Payables		1,882.72	2,071.19
	(iii) Other Financial Liabilities		1,322.69	1,084.72
(b)	Other Current Liabilities		73.91	61.92
(c)	Provisions		0.76	0.93
(d)	Current Tax Liabilities (Net)		39.19	31.20
	<b>Total Current Liabilities</b>		<u>3,948.48</u>	<u>4,298.30</u>
	<b>TOTAL - EQUITY AND LIABILITIES</b>		<u>13,837.46</u>	<u>12,973.57</u>
	<b>Significant accounting policies</b>	2		
	<b>Other Notes on account</b>	23		

The accompanying notes form an integral part of these financial statements

As per our report of even date.  
For **S Agarwal & CO.**  
Chartered Accountants  
(FRN : 000808N)

SD/-  
**B.S Choudhary, F.C.A.,**  
(Partner)  
Mem. No.: 406200

NEW DELHI  
JULY 31, 2020

For and on behalf of the Board of Directors

SD/-  
**Rajesh Punia**  
DIN00010289  
Managing Director

SD/-  
**Savita Punia**  
DIN00010311  
Director

SD/-  
**Om Prakash Sharma**  
CFO

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED  
31ST MARCH, 2020**

PARTICULARS	NOTE NO.	AUDITED YEAR ENDED 31.03.20 Rs. (in Lacs)	AUDITED YEAR ENDED 31.03.19 Rs. (in Lacs)
I Revenue from Operations	14	7,483.26	7,267.89
II Other Income	15	133.18	246.88
III <b>Total Revenue</b>		<u>7,616.43</u>	<u>7,514.77</u>
IV <b>Expenses</b>			
Cost of Materials Consumed	16	205.58	129.74
Purchases of Stock-in-Trade		6,003.39	7,992.75
Change in Inventories of Fin. Goods, WIP and Stock in Trade	17	88.79	(1695.44)
Manufacturing Expenses	18	84.89	104.71
Employee Benefit Expense	19	117.77	120.27
Finance Cost	20	452.97	160.21
Other Expenses	21	135.86	107.94
Depreciation and Amortisation Expense	3	146.70	146.70
<b>Total Expenses</b>		<u>7,235.95</u>	<u>7,066.87</u>
V Profit before Exceptional items and Tax (III-IV)		380.49	447.90
VI Exceptional Items (Net)	22	(133.18)	(290.37)
VII Profit before Tax (V-VI)		247.30	157.53
VIII Tax Expense			
- Current Tax		40.21	34.29
- Deferred Tax		-	65.96
- Income Tax for earlier years		2.11	2.73
- Excess Provision for tax written back		0.00	(27.19)
		<u>42.32</u>	<u>75.78</u>
IX Profit/(Loss) for the year from Continuing Operations (VII-VIII)		204.99	81.75
X Profit/ (Loss) for the year from Discontinuing Operations		-	-
XI Tax Expenses of Discontinuing Operations		-	-
XII Profit/ (Loss) from Discontinuing Operations (after tax) (X-XI)		-	-
XIII Profit /(Loss) for the year (IX+XII)		204.99	81.75
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		3.43	1.38
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprises Profit (Loss) and other comprehensive income for the period)		208.42	83.13
XVI Earning Per Equity Share (for continuing operation)			
(1) Basic			
- Before Exceptional Items (in Rs)		1.19	0.57
- After Exceptional Items (in Rs)		0.73	0.29
(2) Diluted			
- Before Exceptional Items (in Rs)		1.19	0.57
- After Exceptional Items (in Rs)		0.73	0.29
XVII Earning Per Equity Share (For discontinuing operation)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earning Per Equity Share (For Continue & discontinuing operation)			
(1) Basic			
- Before Exceptional Items (in Rs)		1.19	0.57
- After Exceptional Items (in Rs)		0.73	0.29
(2) Diluted		-	-
- Before Exceptional Items (in Rs)		1.19	0.57
- After Exceptional Items (in Rs)		0.73	0.29
<b>Significant accounting policies</b>	2		
<b>Other Notes on account</b>	23		

The accompanying notes form an integral part of these financial statements

As per our report of even date.  
For **S Agarwal & CO.**  
Chartered Accountants  
(FRN : 000808N)

SD/-  
**B.S Choudhary, F.C.A.,**  
(Partner)  
Mem. No.: 406200

NEW DELHI  
JULY 31, 2020

For and on behalf of the Board of Directors

SD/-  
**Rajesh Punia**  
DIN00010289  
Managing Director

SD/-  
**Savita Punia**  
DIN00010311  
Director

SD/-  
**Om Prakash Sharma**  
CFO

## CASH FLOW STATEMENT

Particulars	YEAR ENDED 31.03.20 Rs. (in Lacs)	YEAR ENDED 31. 03.19 Rs. (in Lacs)
<b>A) Cash Flow from Operating Activities :</b>		
Net Profit before tax	250.73	157.92
Adjustments for :		
a) Depreciation	146.70	147.69
b) Loss (Profit) on sale of fixed assets	0.00	20.70
c) Write Offs - Preliminary Expenses	2.60	2.60
d) Write Offs - Sundry Debtors	0.42	62.35
e) Write Backs - Borrowings	0.00	0.00
f) Provision for Gratuity	0.27	0.03
g) Interest Income	(4.33)	(5.90)
h) Exchange Gain	(0.81)	(0.13)
i) Exchange Loss	0.63	0.00
j) Interest Expense	452.97	160.21
	<u>598.45</u>	<u>387.55</u>
Operating Profit before Working Capital Change	849.18	545.47
Adjustments for :		
a) Non current financial assets - Security deposits	15.92	(1.68)
b) Current financial assets - Inventories	57.60	(1763.19)
c) Current financial assets - Trade Receivables	(1299.09)	41.05
d) Current financial assets - Other current assets	198.57	(231.89)
e) Current financial liabilities - Trade payables	(188.47)	1159.21
f) Current financial liabilities - Other financial liabilities	(264.24)	322.58
g) Current financial liabilities - Other current liabilities	11.98	(6.23)
	<u>(1467.72)</u>	<u>(480.15)</u>
Cash generated from Operations	(618.53)	65.32
Net Prior year adjustments	0.00	0.00
Taxes Paid	(34.05)	(26.09)
<b>Net Cash from (used in) Operating Activities</b>	<u>(652.58)</u>	<u>39.23</u>
<b>B) Cash Flow from Investing Activities :</b>		
a) Sale (Purchase) of Fixed Assets	0.00	110.03
b) Purchase of Fixed Assets	(15.06)	(3.43)
c) Advance against Sale of Fixed Assets	0.00	0.00
d) Interest Received	4.33	5.90
e) Balance Held as Margin Money	39.99	(9.19)
<b>Net Cash from (used in) Investing Activities</b>	<u>29.27</u>	<u>103.31</u>
<b>C) Cash flow from Financing Activities :</b>		
a) Interest Paid	(452.97)	(160.21)
b) Exchange Gain	0.81	0.13
c) Exchange Loss	(0.63)	0.00
d) Proceeds from Long Term Borrowings (Net)	1508.22	(167.00)
e) Proceeds from Short Term Loans (Net)	(419.12)	(282.25)
f) Proceeds from Issue of Equity Shares	0.00	470.00
g) Proceeds from share warrants/application money	0.00	(176.40)
h) Proceeds from securities premium	0.00	122.20
i) Preliminary Expenses	(2.60)	0.00
<b>Net Cash from (used in) Investing Activities</b>	<u>633.71</u>	<u>(193.53)</u>
Net increase in Cash & Cash Equivalents (A+B+C)	10.40	(50.99)
Opening balance of Cash and Cash equivalent	13.55	64.54
Closing balance of Cash and Cash equivalent	<u>23.96</u>	<u>13.55</u>

As per our report of even date.  
For **S Agarwal & CO.**  
Chartered Accountants  
(FRN : 000808N)

SD/-  
**B.S Choudhary**, F.C.A.,  
(Partner)  
Mem. No.: 406200

NEW DELHI  
JULY 31, 2020

For and on behalf of the Board of Directors

SD/-  
**Rajesh Punia**  
DIN00010289  
Managing Director

SD/-  
**Savita Punia**  
DIN00010311  
Director

SD/-  
**Om Prakash Sharma**  
CFO

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2020

A. EQUITY SHARE CAPITAL

(Amount figure in lacs)

	31st March, 2020		31st March, 2019	
	No. of shares	Amount	No. of shares	Amount
Balance at the beginning of the reporting period	28,515,208	2,851.52	23,815,208	2,382
Add: Issued during the year				
- Against preferential issue of warrants			4,700,000	470.00
- Against restructuring of loans to ARCIL			-	-
Balance at the end of the reporting period	28,515,208	2,851.52	28,515,208	2,851.52

B. OTHER EQUITY

(Amount figure in lacs)

Particulars	Reserves and Surplus			Money Recd. Agst. Share Warrants	Revaluation Surplus	Total
	Securities Premium Reserve	General Reserve	Retained Earnings			
Balance as on 01.04.2018	3,328.32	661.36	(1,925.55)	176.40	2,705.98	4,946.51
Total Comprehensive Income for the year	-	-	82.13	-	-	82.13
Revaluation reserve created during the year	-	-	-	-	-	-
Received during the year	122.20	-	-	415.80	-	538.00
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Allotment against warrants	-	-	-	592	-	592.20
Balance as on 31.03.2019	3,450.52	661.36	(1,843.42)	-	2,705.98	4,974.45
Balance as at 01.04.2019	3,450.52	661.36	(1,843.42)		2,705.98	4,974.45
Total Comprehensive Income for the year	-	-	208.42		-	208.42
Revaluation reserve created during the year	-	-	-		-	-
Received during the year	-	-	-		-	-
Dividends	-	-	-		-	-
Transfer to retained earnings	-	-	-		-	-
Allotment against warrants	-	-	-		-	-
Balance at the end of the reporting period	3,450.52	661.36	(1,635.00)		2,705.98	5,182.86

As per our report of even date.  
For **S Agarwal & CO.**  
Chartered Accountants  
(FRN : 000808N)

SD/-  
**B.S Choudhary, F.C.A.,**  
(Partner)  
Mem. No.: 406200

NEW DELHI  
JULY 31, 2020

For and on behalf of the Board of Directors

SD/-  
**Rajesh Punia**  
DIN00010289  
Managing Director

SD/-  
**Savita Punia**  
DIN00010311  
Director

SD/-  
**Om Prakash Sharma**  
CFO

**NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020**

(All amounts are in rupees lakhs, unless otherwise stated)

**1. Reporting Entity**

Oriental Trimex Limited referred to as "the company" domiciled in India, was incorporated as a Private Limited Company on 22nd April 1996 under The Companies Act, 1956 and converted into Public Company on February 06, 2001. The Registered office of the company is at 26/25, Bazar Marg, Old Rajender Nagar, New Delhi-110060.

The Company is engaged in the business of trading and processing of marble and mining of granite. The Company's marble processing units are located at Greater Noida in NCR, at Singur near Kolkata and Gumidipoondi near Chennai. All the processing facilities of the Company are fully integrated processing facilities equipped with state-of-the-art machineries namely Gangsaws, automatic Resin Lines with robotic feeds, imported automatic Line Polishers and imported Grinding Machines. Apart from three marble processing units, the Company has a small granite processing unit in the state of Orissa. The Company has three granite quarries in the state of Orissa at Rairangpur, Behrampur and Palli which are under development. Oriental Trimex Limited is one of the highly spread and expanded marble processing Company's in India. The Company had gone public in 2007 and is listed with National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).

**2. SIGNIFICANT ACCOUNTING POLICIES**

Accounting Policies have been consistently applied except where a newly issued accounting standards is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

**2.2 Basis of preparation of financial statements**

The standalone financial statements of Oriental Trimex Limited ("the Company") comply in all material aspects with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended and other accounting principles generally accepted in India.

The financial statements have been prepared under the historical cost convention on accrual basis and the following items, which are measured on following basis on each reporting date:

- Certain financial assets and liabilities that is measured at fair value
- Defined benefit liabilities/(assets): present value of defined benefit obligation less fair value of plan assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability, if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

**2.3 Functional and presentation currency**

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest lakhs, unless otherwise indicated.

**2.4 Business combinations and goodwill**

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognised in accordance with the requirements of Ind AS 12, 'Income Taxes' and Ind AS 19, 'Employee benefits' respectively. Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit & Loss in the period in which they are incurred.

**2.5 Classification of Assets and Liabilities as Current and Non-Current**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset/liability is treated as current when it is:

- Expected to be realised/settled or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised/settled within twelve months after the reporting period, or
- Cash and Cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least twelve months. All other assets/liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

**2.6 Property, Plant and Equipment (Fixed Assets) Recognition and Measurement**

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred upto the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed less any impairment loss, if any. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

**Subsequent Measurement**

Subsequent expenditure is capitalised only if it is probable that there is an increase in the future economic benefits associated with the expenditure will flow to the Company.

**Depreciation**

Depreciation is calculated on Straight Line Method using the rates arrived at on the basis of estimated useful lives given in Schedule II of the Companies Act, 2013 except for the following which has been determined on the basis of technical evaluation.

Particulars	Useful Life
Plant and Machinery	15 Years
Vehicles- Car & Truck	8 Years
Furniture & Fixture	10 Years
Office equipment	5 Years
Computers	3 Years

Depreciation on additions to or on disposal of assets is calculated on pro-rata basis. Leasehold improvements are being amortised over the period of 5 to 10 years.

Depreciation methods, useful lives and residual values are reviewed in each financial year end and changes, if any, are accounted for prospectively.

**De-recognition**

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

**Leases**

**Operating Leases:**

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is (or contains) a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

**Company as a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership are transferred from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables

at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

#### Company as a lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognised as expense in the periods in which they are incurred.

#### Lease Liability

The lease payments that are not paid at the commencement date, are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value as that of right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the Balance Sheet. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company re-measures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is re-measured by discounting the revised lease payments using a revised discount rate
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is re-measured by discounting the revised lease payments using a revised discount rate.

#### Right of Use (ROU) Assets

The ROU assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses. Whenever the company incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under Ind AS 37- Provisions, Contingent Liabilities and Contingent Assets. The costs are included in the related right-of-use asset.

ROU assets are depreciated over the shorter period of the lease term or useful life of the underlying asset. If the company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are presented as a separate line in the Balance Sheet and details of assets are given ROU note under Notes forming part of the Financial Statement. The Company applies Ind AS 36- Impairment of Assets to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as per its accounting policy on 'property, plant and equipment'. As a practical expedient, Ind AS 116 permits lessee not to separate non-lease components when bifurcation of the payments is not available between the two components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has used this practical expedient.

#### 2.7 Intangible assets

Intangible Assets (Other than Goodwill) acquired separately are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the software is considered as 5 years

Amortisation methods, useful lives and residual values are reviewed at each financial year end and changes, if any, are accounted for prospectively.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the Statement of Profit & Loss when the asset is derecognised.

#### 2.8 Non-current assets held for sale

Non-current assets are classified as held-for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use. Such assets are generally measured at the lower of their carrying amount and fair value less costs to sell. An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of de-recognition. Once classified as held-for-sale, intangible assets and property, plant and equipment are no longer amortised or depreciation.

#### 2.9 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the recoverable amount of assets is estimated. Impairment loss in respect of assets other than goodwill is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years. A reversal of impairment loss is recognised immediately in the Statement of Profit & Loss.

#### 2.10 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction of qualifying assets are capitalised as part of the cost of such assets upto the assets are substantially ready for their intended use.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised on the basis of the Effective Interest Rate (EIR) method over the term of the loan.

All other borrowing costs are recognised in the Statement of Profit & Loss in the period in which they are incurred.

#### 2.11 Foreign currency transactions

- (i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.
- (ii) Gains/losses arising out of fluctuation in the exchange rates are recognized in the period in which they arise.
- (iii) Monetary assets and liabilities denominated in foreign currency are translated at the relevant rates of exchange prevailing at the year end and the resultant gain or loss is recognized in the Statement of Profit and Loss, except in the case of gain where significant uncertainties exist in relation to the actual realisation.
- (iv) Premium / discount on forward exchange contracts (including options), which are not intended for trading or speculation purposes, are amortized over the period of the contract. There are no outstanding forward exchange contracts (including options) as at the Balance Sheet date.
- (v) Any profit or loss arising on cancellation or settlement of forward exchange contracts (including options) is recognized as income or expense of the year.

#### 2.12 Revenue Recognition :

The Company recognises revenue when it satisfies a performance obligation in accordance with the provisions of contract with the customer. Sales of products are recognized when the products are shipped and are stated inclusive of excise duty but net of sales tax, trade discounts and sales returns.

Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt. The Company generally follows mercantile system of accounting and all income and expenditure items having a material bearing on the financial statements are recognized on accrual basis. Interest income are recognised on an accrual basis using the effective interest method. Dividends are recognised at the time the right to receive payment is established.

#### 2.13 Inventories

Inventories are valued at lower of cost and net realisable value except waste/scrap which is valued at net realisable value. Cost of manufactured finished goods and stock in process is determined by taking cost of purchases, material consumed, labour and related overheads. Cost of raw materials, traded goods and stores & spare parts are computed on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

#### 2.14 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purposes of the Cash Flow Statement, cash and cash equivalents is as defined above, net of outstanding bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings in current liabilities.

#### 2.15 Provisions, Contingent Liabilities and Contingent Assets

Based on the best estimate provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event and it is probable ("more likely than not") that it is required to settle the obligation, and a reliable estimate can be made of the amount of the obligation at reporting date.

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote.

Contingent assets are not recognised in the financial statements but disclosed, where an inflow of economic benefit is probable.

#### 2.16 Employees' Retirement and Other Benefits

Company's contribution to provident and other funds is accounted for on accrual basis and charged to Profit and Loss Account. Provident Fund is accrued on monthly basis and is deposited with the "Statutory Provident Fund". The Company's contribution is charged to the Statement of Profit and Loss Account.

The management has decided to not grant any leave encashment and the employees should avail of all leave entitled.

Gratuity liability is provided for on the basis of actuarial valuation. Actuarial gains and losses are recognized in full in the Profit and Loss Account for the period in which they occur.

#### Income Tax

Income tax expense comprises current and deferred tax. It is recognised in the Statement of Profit & Loss except to the extent that it relates to items recognised directly in Equity or in Other Comprehensive Income.

#### Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company:

- a) Has a legally enforceable right to set off the recognised amounts; and
- B) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

#### Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

#### Minimum Alternate Tax

Minimum Alternate Tax (MAT) credit is recognized as an asset when there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of statement of profit and loss and shown as MAT Credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonable certain that the Company will pay normal income tax during the specified period.

#### 2.17 Miscellaneous Expenditure

Miscellaneous Expenditure shall be amortized over a period of five years from the year of the commencement of commercial production.

#### 2.18 Events occurring after Balance Sheet date :

Significant events occurring after the Balance Sheet date have been considered in the preparation of financial statements.

#### 2.19 Contingent Liabilities and Provisions

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a :

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ;
- c) present obligation, where a reliable estimate cannot be made.

#### 2.20 Earnings per share :

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by weighted average number of shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or losses for the year attributable to the equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### 2.21 Cash Flow Statement :

The Cash flow statement is prepared under "Indirect method" as set out in Accounting Standard-3 on Cash Flow Statements, whereby Profit/ (Loss) Before Extraordinary Items and Tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### 2.22 Significant accounting estimates, judgments and assumptions :

The preparation of the Company's financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions which affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, including the disclosure on contingent liabilities.

Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the existing circumstances when the financial statements are prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year that is affected.

In the process of applying the Company's accounting policies, management has made the following judgments which have significant effect on the amounts recognised in the financial statements :

##### I) Useful life of property, plant & equipment:

Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalized. Useful life of tangible assets is based on the life specified in Schedule II of the Companies Act, 2013, while Freehold land is valued at market value.

##### II) Defined benefit plan:

The cost of defined benefit plan and other post employment benefits and the present value of gratuity obligation are determined using actuarial valuations, which entail making various assumptions such as determination of discount rates, future salary increases and mortality rate, that may differ from actual developments in the future.

##### III) Allowances for uncollected accounts receivable and advances:

Trade receivables do not carry interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when the management deems them not collectable. Impairment provision is made based on assumptions about the risk of default and the judgment in making these assumptions are based on past history, existing market conditions as well as forward looking estimates at the end of each reporting period, that may differ from actual developments in the future.

##### IV) Allowance for inventories:

The management reviews the inventory age listing on a periodic basis. The review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete or slow moving item, based on past history, existing market conditions as well as forward looking estimates at the end of each reporting period, that may differ from actual developments in the future.

##### V) Contingencies:

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigation against the company and it is not possible to predict the outcome of pending matters with accuracy.



**NOTE - 3 : PROPERTY, PLANT & EQUIPMENT**

DESCRIPTION	GROSS CARRYING AMOUNT				
	AS AT 31.03.19 Rs. (in lacs)	ADDED ON 31.03.2020 Rs. (in lacs)	REVALUATION Rs. (in lacs)	DISPOSALS (Note 2.1) Rs. (in lacs)	AS AT 31.03.2020 Rs. (in lacs)
TANGIBLE					
Land Freehold (Note 2.1)	1,369.65	-	-	-	1,369.65
Land Leasehold (Notes 2.1, 2.2)	1,752.54	-	-	-	1,752.54
Buildings (inc roads)	74.71	-	-	-	74.71
Buildings-Factory	746.27	-	-	-	746.27
Purely Temporary Erections	11.02	-	-	-	11.02
Plant and Equipment	2,131.60	-	-	-	2,131.60
Furniture and Fixtures	18.74	-	-	-	18.74
Cars	97.40	-	-	-	97.40
Truck	10.69	14.96	-	-	25.65
Office Equipment	38.30	-	-	-	38.30
Computer	22.85	0.10	-	-	22.95
<b>TOTAL</b>	<b>6,273.77</b>	<b>15.06</b>	<b>-</b>	<b>-</b>	<b>6,288.83</b>
<i>Comparative figures</i>	<i>6,270.34</i>	<i>3.43</i>	<i>-</i>	<i>-</i>	<i>6,273.77</i>

DESCRIPTION	ACCUMULATED DEPRECIATION & IMPAIRMENT			
	AS AT 31.03.19 Rs. (in lacs)	DURING THE YEAR Rs. (in lacs)	DISPOSALS (Note 2.1) Rs. (in lacs)	AS AT 31.03.2020 Rs. (in lacs)
TANGIBLE				
Land Freehold (Note 2.1)	-	-	-	-
Land Leasehold (Notes 2.1, 2.2)	-	-	-	-
Buildings (inc roads)	10.72	1.16	-	11.89
Buildings-Factory	286.41	22.96	-	309.37
Purely Temporary Erections	11.02	-	-	11.02
Plant and Equipment	1,108.13	120.20	-	1,228.34
Furniture and Fixtures	16.39	1.30	-	17.69
Cars	94.66	0.36	-	95.02
Truck	10.69	0.48	-	11.17
Office Equipment	38.30	-	-	38.30
Computer	22.24	0.23	-	22.47
<b>TOTAL</b>	<b>1,598.57</b>	<b>146.70</b>	<b>-</b>	<b>1,745.27</b>
<i>Comparative figures</i>	<i>1,450.88</i>	<i>147.69</i>	<i>-</i>	<i>1,598.57</i>

DESCRIPTION	NET CARRYING AMOUNT	
	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31.03.19 Rs. (in Lacs)
TANGIBLE		
Land Freehold (Note 3.1)	1,369.65	1,369.65
Land Leasehold (Notes 3.1, 3.2)	1,752.54	1,752.54
Buildings (inc roads)	62.82	63.99
Buildings-Factory	436.90	459.87
Purely Temporary Erections	-	-
Plant and Equipment	903.26	1,023.46
Furniture and Fixtures	1.05	2.35
Cars	2.38	2.74
Truck	14.48	-
Office Equipment	-	-
Computer	0.48	0.61
<b>TOTAL</b>	<b>4,543.56</b>	<b>4,675.20</b>
<i>Comparative figures</i>	<i>4,675.20</i>	<i>4,819.47</i>

- 3.1 The Gross Carrying Amount of freehold and leasehold Land include a sum of Rs. 2705.97 lakhs added in the financial year 2017-18 on account of Revaluation of the lands of the Company located at (a) Greater Noida (b) Gumindipoondi, Tamil Nadu and (c) Hoogli, West Bengal.
- 3.2 Odissa Industrial Infrastructure Development Corporation vide their letter dated 20.11.2013 had cancelled the ownership of it's plot of land at 4, Somnathpur, Balasore, Odissa. The Management has got a stay of the cancellation order from the Orissa High Court.

	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31.03.19 Rs. (in Lacs)
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**NOTE - 4  
NON CURRENT FINANCIAL ASSETS  
OTHERS**

(Unsecured; Considered good unless otherwise stated)		
Security Deposits	21.32	37.25
	<u>21.32</u>	<u>37.25</u>

**NOTE - 5  
OTHER NON-CURRENT ASSETS**

Miscellaneous Expenditure (To the extent not written off or adjusted)		
- Preliminary Expenses	5.20	7.80
MAT Credit Entitlement	73.80	73.80
	<u>79.00</u>	<u>81.59</u>

**NOTE - 6  
CURRENT FINANCIAL ASSETS  
INVENTORIES**

(As taken, valued and certified by the management)		
Raw Materials	215.51	82.01
Raw Materials in Transit	-	-
Finished Goods	1,178.40	1,179.36
Stock-in-trade (Traded goods)	2,386.68	2,576.52
Stores and Spares	0.55	0.85
	<u>3,781.14</u>	<u>3,838.74</u>

- 6.1 Mode of Valuation of Inventories -
- Raw Materials : At lower of weighted average cost or net realizable value
  - Semi-finished : At lower of cost or net realizable value
  - Finished : At lower of production/landed cost or net realizable value.
- Appropriate overheads are loaded on absorption costing basis.
- Goods in transit : At lower of cost or net realizable value
  - Stores and spares : At lower of cost or net realizable value
- 6.2 Since stock records for different varieties of finished goods are not separately maintained, it is not possible to identify the items where net realizable value is lower than the production/ landed cost.

**NOTE - 7  
CURRENT FINANCIAL ASSETS  
TRADE RECEIVABLES**

(Unsecured; Considered good unless otherwise stated)		
Considered Good	4,034.27	2,634.22
Considered Doubtful	264.95	366.33
Less : Allowance for Doubtful Receivables	264.95	266.10
	<u>-</u>	<u>100.23</u>
	<u>4,034.27</u>	<u>2,734.45</u>

- 7.1 Allowance for Doubtful Receivables has been made at full value only in case of certain parties, some of them may make payments partially or full in future.

**NOTE - 8  
CURRENT FINANCIAL ASSETS  
CASH & CASH EQUIVALENTS**

Balance in Current Accounts with Banks	3.00	2.08
Cheques on hand	-	-
Cash On hand	20.96	11.28
Imprests	-	0.20
	<u>23.96</u>	<u>13.55</u>

**NOTE - 9  
CURRENT FINANCIAL ASSETS  
BANK BALANCES OTHER THAN ABOVE BALANCES**

Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued)	13.87	53.86
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- 9.1 FDR's have been made for issuance of Bank Gurantee to West Bengal Electricity Supply company and securities deposit towards Sales Tax/ VAT/ GST etc.

	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31.03.19 Rs. (in Lacs)
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**NOTE - 10**

**OTHER CURRENT FINANCIAL ASSETS**

(Unsecured; Considered Good unless otherwise stated)

Security Deposits	7.98	4.53
Advances recoverable in cash or in kind or for value to be received		
- Considered Good	68.07	78.10
- Considered Doubtful	254.50	276.70
Less : Allowance for Doubtful Advances	-	-
	254.50	276.70
Balance with Revenue Authorities	223.07	371.17
Refund due from Revenue Authorities	232.81	254.49
	786.42	984.99
10.1 Due from related parties	46.10	61.99
10.2 Allowance for Doubtful Advances has been made at full value of doubtful advances only. Some parties are under litigation, which might be recovered in future.		

**NOTE - 11**

**EQUITY SHARE CAPITAL AND OTHER EQUITY**

**(A) EQUITY SHARE CAPITAL**

**Authorised**

3,00,00,000 Equity Shares of Rs.10 each		
(Last year 3,00,00,000 Equity Shares of Rs. 10 each)	3,000.00	3,000.00

**Issued, Subscribed and Paid-up**

2,85,15,208 Equity Shares of Rs. 10 each fully paid up		
(Last year 2,85,15,208 Equity Shares of Rs. 10 each)	2,851.52	2,851.52

- 11.1 The reconciliation of the number of shares outstanding is stated in the Statement of Changes in Equity.
- 11.2 Terms/rights attached to equity shares The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- 11.3 The details of Shareholders holding more than 5% shares :

Name of the Shareholder	AS AT 31.03.2020		AS AT 31.03.2019	
	Number of shares	Percentage held	Number of shares	Percentage held
Mr. Rajesh Kumar Punia	5,116,314	17.94%	5,116,314	17.94%
M/s Capston Capital Partners	2,525,000	8.85%	2,350,000	8.24%
M/s Yogya Wine Pvt. Ltd.	2,500,000	8.77%	2,500,000	8.77%
M/s Elite Stonetech Pvt. Ltd.	2,500,000	8.77%	2,500,000	8.77%
Mr. Bindesh Kulkarni	2,200,000	7.72%	2,200,000	7.72%

**(B) OTHER EQUITY**

Securities Premium Reserve	3,450.52	3,450.52
General Reserve	661.36	661.36
Surplus (Deficit) in Statement of Profit and Loss	(1635.00)	(1843.42)
Revaluation Surplus	2705.98	2705.98
<b>TOTAL</b>	<b>5,182.86</b>	<b>4,974.44</b>

**NOTE - 12**

**NON-CURRENT LIABILITIES**

**(A) FINANCIAL LIABILITIES - BORROWINGS**

**Term Loans (Secured)**

From Edelweiss Asset Reconstruction Co. Ltd. (Trust ) (Note: 12.2 to 12.7)	980.05	-
From Edelweiss Asset Reconstruction Co. Ltd. (Note: 12.2 to 12.7)	847.32	833.00
<b>Vehical Loan</b>		
From Kogta Financial India Ltd. (Note: 12.8 )	11.65	-

**NOTE - 12 continued**

	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31.03.19 Rs. (in Lacs)
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**(B) PROVISIONS**

Provision for Employee Benefits		
-Provision for Gratuity	15.58	16.31
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>1,854.60</b>	<b>849.31</b>

- 12.1 Secured Loan of Rs 6.47 Cr of ARCIL has been taken over completely by Edelweiss ARC Trust.
- 12.2 Secured by priority first charge over all immovable and movable properties of the company, including current assets, by way of security to be enforced when the facility is not completely repaid within the stipulated tenure and further secured by personal guarantee of promoters and priority first charge over 4 flats personally owned by them.
- 12.3 Total sanctioned limit of Rs. 23.75 crores as per sanction letter, out of which Rs. 14.80 Cr was paid directly to previous lenders and Rs. 8.41 Cr as a WCTL has been disbursed out of 8.95 cr sanctioned.
- 12.4 Repayment of the total principal shall be in equated monthly instalments as follows -

Fin. Year	Repayment (Rs. In rores)
2019-20	1.00
2020-21	5.00
2022-22	5.00
2022-23	6.00
2023-24	6.75

- 12.6 The rate of interest is 20% per annum payable monthly, on a monthly compounding basis.
- 12.7 The company is to allot equity shares, by way of conversion of interest charged @ 4% p.a. with monthly rest on total outstanding dues to equity, every year after ratification in the annual general meeting. The pricing of the shares to be so allotted will be arrived post discussion between the company and Edelweiss Asset Reconstruction Co. Ltd.
- 12.8 Vehical loan were taken for purchase Truck at Greater Noida Factory for smooth delivery of goods.

**NOTE - 13**

**CURRENT LIABILITIES**

**(A) FINANCIAL LIABILITIES**

**(i) BORROWINGS**

**SECURED SHORT-TERM BORROWINGS**

Loans Repayable on Demand		
From Banks		
- Working Capital Loan	-	-
- Long Term Debt	-	-
From Others		
- From ARCIL	-	532.05
- LIC of India	-	-
	-	532.05

**UNSECURED SHORT-TERM BORROWINGS**

(a) Loans Repayable on Demand		
-Redeemable Debentures @ 10%- ARCIL ( Note 13.1)	228.64	-
- From Others (Note 13.2)	64.10	64.10
(b) Loans from Related Parties	336.47	452.19
	629.22	516.29
Total Borrowings	629.22	1,048.34

**(ii) TRADE PAYABLES**

Sundry Creditors (Goods)	1,882.72	2,071.19
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**(iii) OTHER FINANCIAL LIABILITIES**

Current Maturities of Long-Term Debt	502.21	-
Interest Accrued and Due on Borrowings	108.07	337.82
Interest Accrued But Not Due on Borrowings	18.67	
Security Deposits	30.00	30.00
Sundry Creditors (Other than goods)	134.92	171.66
Due to Directors in Current Accounts	34.31	22.11
Expenses Payable	113.09	86.57
Statutory Liabilities	381.43	436.55
	1,322.69	1,084.72

**(B) OTHER CURRENT LIABILITIES**

Customers at Credit	63.61	51.62
Advance against Sale of Assets (Note 13.3)	10.30	10.30
	73.91	61.92

**NOTE - 13 continued**

	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31.03.19 Rs. (in Lacs)
<b>CURRENT LIABILITIES</b>		
<b>(C) SHORT TERM PROVISIONS</b>		
Provision for Employee Benefits		
-Provision for Gratuity	0.76	0.93
<b>(D) CURRENT TAX LIABILITIES (NET)</b>		
Provision for Income Tax (Net of taxes paid in advance)	39.19	31.20
<b>TOTAL CURRENT LIABILITIES</b>	<b>3,948.48</b>	<b>4,298.30</b>
13.1 <i>Debentures of Rs 2.28 Cr were issued to ARCIL towards prior period interest accrued demand, which will be repaid in June, 2022. Interest @ 10% p.a will be paid annually.</i>		
13.2 <i>The Company has not provided for interest on Unsecured Loans from Others of Rs. 47.47 lacs.</i>		
13.3 <i>The Company had entered into an agreement for the sale of its land at plot no. 4, Somnathpur, Balasore, Odissa for Rs. 60 lacs and has received an advance of Rs. 10.30 lacs from the buyer. Meanwhile, Odissa Industrial Infrastructure Development Corporation vide their letter dated 20.11.2013 had cancelled the ownership of the above plot. The Management has got a stay of the cancellation order from the Orissa High Court. The buyer had also filed a case against the company for non delivery of the land and the company has obtained a stay against the buyer's case as well for the time being.</i>		
<b>NOTE - 14</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sales to customers	7,473.80	7,209.63
Less: Taxes if any	-	-
	7,473.80	7,209.63
Income From Services ( Job work)	9.46	58.26
Less: Taxes if any	-	-
	9.46	58.26
Total	7,483.26	7,267.89
<b>NOTE - 15</b>		
<b>OTHER INCOME</b>		
Interest Income	4.33	5.90
Exchange Gain	0.81	0.13
Refund from Customs/CONCOR	44.21	11.44
Excess Interest Provision on Statutory Dues	9.70	-
Discount received on truck purchase	0.36	-
Surrender Value of LIC Keyman Insurance	-	142.37
Unpaid/Unclaimed Credits Written Back	73.76	87.03
	133.18	246.88
	<b>AS AT 31.03.20 Rs. (in Lacs)</b>	<b>AS AT 31.03.19 Rs. (in Lacs)</b>
<b>NOTE - 16</b>		
<b>COST OF MATERIALS CONSUMED</b>		
Opening Stock	82.01	10.36
Add: Purchases	299.97	188.01
Custom Duty	24.71	-
Freight and Clearing Charges	14.40	13.48
	421.09	211.85
Less: Closing Stock	215.51	82.01
Less: Loss of Stock on Auction by Customs	-	-
Less: Stocks Written Off	-	0.10
	205.58	129.74
16.1 <b>Cost of Materials Consumed</b>		
Marble Block	206	130
Others	-	-
	206	130
<b>NOTE - 17</b>		
<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE</b>		
<b>STOCK IN TRADE (at close)</b>		
Finished Goods/Traded Goods	3,565.08	3,755.88
Stock in Process	-	-
	3,565.08	3,755.88
<b>STOCK IN TRADE (at commencement)</b>		
Finished Goods/Traded Goods	3,755.88	2,060.44
Stock in Process	-	-
	3,755.88	2,060.44
Less: Deficiency in stock	102.01	-
	3,653.87	-
(INCREASE) \ DECREASE IN STOCKS	88.79	(1695.44)

**NOTE - 17 continued**

	AS AT 31.03.20 Rs. (in Lacs)	AS AT 31.03.19 Rs. (in Lacs)
<b>17.1 Details of Inventory at the beginning of the year</b>		
<b>Finished Goods</b>		
Marble Slab-Engineered	7.49	7.49
Marble Slab-Natural	3,748.38	2,052.55
Others	-	-
	3,755.88	2,060.04
<b>Details of Inventory at the end of the year</b>		
<b>Finished Goods</b>		
Marble Slab-Engineered	7.49	7.49
Marble Slab-Natural	3,557.59	3,748.38
Others	-	-
	3,565.08	3,755.88
<b>NOTE - 18</b>		
Stores and Spares	10.25	33.44
Fuel and Power Charges	52.64	54.19
Repairs and Maintenance-Machinery	6.14	7.95
Other Manufacturing Expenses	15.86	9.13
	84.89	104.71
<b>NOTE - 19</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages, Bonus, Gratuity and Allowances	107.67	106.68
Contribution to Provident and Other Funds	5.49	6.95
Staff and Labour Welfare	4.61	6.64
	117.77	120.27
<b>NOTE - 20</b>		
Interest Paid-Term Loans	396.87	130.14
Interest Paid-Debentures	18.67	-
Interest Paid-Vehical Loan	0.69	-
Interest Paid-Others	10.72	29.31
Bank Charges	26.02	0.76
Net Gain (Loss) on Foreign Currency Transactions	-	-
	452.97	160.21
<b>NOTE-21</b>		
<b>OTHER EXPENSES</b>		
Electricity and Water Charges	2.46	2.22
Rent	15.50	16.25
Rates & Taxes	0.89	0.62
Printing and Stationery	4.37	1.54
Communication Expenses	3.01	4.24
Vehicles Running and Maintenance	2.44	2.74
Travelling and Conveyance	4.30	7.08
Legal & Professional charges	12.48	25.42
Auditors' Remuneration	12.00	7.98
Insurance	0.45	0.19
Fees & Subscription	6.95	13.57
Repairs & Maintenance	3.06	3.32
Exchange Loss	-	-
Miscellaneous Expenses	7.67	7.94
Donation	0.01	0.23
Fines and Penalties	20.28	0.28
Advertisement and Publicity	1.10	0.39
Business Promotion and Entertainment	2.52	0.53
Rebates and Discount	0.63	-
Transportation & Handling Charges	1.24	1.87
Sales Tax and Service Tax Paid	31.46	8.95
Irrecoverables Written Off	0.42	-
Preliminary Expenses Written off	2.60	2.60
	135.86	107.94
<b>NOTE-22</b>		
<b>EXCEPTIONAL ITEMS</b>		
<b>EXCEPTIONAL INCOME</b>		
Write-back of Credit Balance, if any	-	-
	-	-
<b>EXCEPTIONAL EXPENSES</b>		
Prior Period expenses	31.17	207.32
Loss on sale of Assets	-	20.70
Stocks Written Off	102.01	-
Irrecoverables Written Off	-	62.35
	133.18	290.37
	(133.18)	(290.37)

	Year ended 31.03.2020 (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)
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**NOTE – 23 OTHER NOTES ON ACCOUNTS (all Figure in lac)**

**i) Contingent Liabilities and Commitments**

**(A) Contingent Liabilities**

a) Claims against the company not acknowledged as debts		
- Sales Tax	36.21	214.72
- Service Tax	-	1.90
- Income Tax	112.85	20.08
- Custom duty	20.30	20.30
b) Bank Guarantees	11.07	11.07
c) Guarantee issued to Customs Authorities	6.42	6.42
d) Custom duty payable against export obligation	45.94	45.94

**(B) Commitments**

- a) The Company has imported custom duty free goods of Rs 42.30 lac against advance Import license no 05110406651 dated 28.05.2018 for export order. Bonds of Rs 10.07 lacs were submitted to Chennai customs for clearance of goods. Meanwhile, company has not processed the material and request to DGFT for enhancing the time line for Exports.
- b) The company has an obligation to export 42,600 Sq. meters polished marble slabs of minimum USD 14.91 lacs within a specified period, against advance import licence for import of rough marble block. Otherwise, the company shall be liable to pay import duties in respect of the rough marble slabs.
- c) The Company is under obligation to export goods within a period of eight years from the date of issue of EPCG licenses issued in terms of para 5.2 of Foreign Trader Policy 2009-2014. As on the date of 9.70 lacs) within the stipulated time as specified in the respective licenses. Out of the said amount, the Company has fulfilled the export obligation of USD 1.12 lacs (previous year 1.12 lacs) in respect of which application for export obligation discharge certificates (EODC) has been filed with the Director General Foreign Trade (DGFT) within the stipulated time.

	Year ended 31.03.2020 (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)
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**1) Deferred Tax**

The provision for deferred tax liability comprise of the following

a) Deferred Tax Liability		
Related to fixed assets	249.00	266.87
b) Deferred Tax Assets		
Unabsorbed business losses	490.98	508.16
Unabsorbed depreciation	218.06	218.06
Provision for doubtful debts	88.44	88.83
Provision for doubtful advances	-	-
Provision for gratuity	5.45	5.75
	802.93	820.80

c) Provision for deferred tax (Net) (b-a)	553.93	553.93
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2. Letters of confirmation of balances appearing under the heads Trade Receivables, Advances Recoverable and Other Current Assets, Loans taken, Trade and Other Creditors, Customers at credit, have been received except litigation cases, till the date of balance sheet.

**3) Prior Period Expenses**

Staff welfare	0.32	-
Salaries, Wages, Bonus, Leave Encashment and Allowances	1.00	1.85
Rates and Taxes	13.35	0.06
Power Charges	14.39	1.60
Legal and Professional Expenses	-	2.56
Royalty	2.11	-
Interest to ARCIL	-	201.24

**4) Auditors' Remuneration**

As auditor	6.00	6.00
For taxation matters	1.58	1.58
For other services	4.12	0.40

5. No enterprises have been identified as a "Supplier" under the Micro, Small and Medium Enterprises Development Act, 2006. The aforesaid identification has been done on the basis of information, to the extent provided by the vendors to the Company. This has been relied upon by the Auditors.

**6) TRANSACTIONS WITH RELATED PARTIES**

**A) RELATIONSHIPS**

**i) Shareholders**

- a) Oriental Tiles Limited  
b) Oriental Buildmat Exports Private Limited  
c) Sunil Kumar

**ii) Other Parties**

- a) Oriental Air & Ship Services  
b) Deepali Granites Pvt. Ltd.  
c) Oriental Overseas  
d) Oriental Impex  
e) Sunil Kumar (CHA)

**iii) Directors and their Relatives**

- Mr. Rajesh Kumar Punia, Mrs. Savita Punia, Mr. Sunil Kumar, Mr. Vivek Seth  
Mr. Jitender Gupta, Mr. B.K Lakhanpal

**iv) Key Managerial Personnel**

- Mr. Om Prakash Sharma (CFO); Mr. Nitin Dubey (Coy. Secy.)

	Year ended 31.03.2020 (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)
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**B) TRANSACTIONS WITH RELATED PARTIES**

**i) Shareholders**

Sale of Goods and Services	7.74	2.74
Purchase of Goods & Services	48.98	351.12
Loans Repaid	30.30	-
Loans Taken	4.63	-
Equity contribution in cash	-	-
<b>Balance at the year end - Credit (Debit)</b>	<b>(31.19)</b>	<b>(49.29)</b>

**ii) Other Parties**

Sales of Goods & Services	-	-
Purchase of Goods & Services	23.22	-
Loans Taken	1.00	9.41
Loans Repaid	4.48	65.53
<b>Balance at the year end - Credit (Debit)</b>	<b>33.18</b>	<b>35.45</b>

**iii) Directors**

Remuneration	15.00	-
Sitting Fees	2.19	1.20
Rent	13.20	13.20
Loans Taken	-	2.42
Loans Repaid	113.71	94.57
Equity contribution in cash	-	-
<b>Balance at the year end - Credit (Debit)</b>	<b>324.42</b>	<b>426.10</b>

**iv) Key Managerial Personnel**

Remuneration	6.66	10.74
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	Year ended 31.03.2019 (Rs. in lacs)	Year ended 31.03.2018 (Rs. in lacs)
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**7) Earnings Per Share (EPS)**

a) Profit after tax - Before Exceptional Items	338.17	371.12
b) Profit after tax - After Exceptional Items	208.42	82.13
c) Weighted average number of ordinary shares for basic EPS (in lacs)	285.15	285.15
d) Effect of potential ordinary shares (in lacs)	-	-
e) Weighted average number of ordinary shares for diluted EPS (in lacs)	285.15	285.15
f) Basic EPS (a/c) (Annualised) (Before Exceptional Items)	1.19	1.30
g) Basic EPS (b/c) (Annualised) (After Exceptional Items)	0.73	0.29
h) Diluted EPS (a/e) (Annualised) (Before Exceptional Items)	1.19	1.30
i) Diluted EPS (b/e) (Annualised) (After Exceptional Items)	0.73	0.73

NOTE - 22 : OTHER NOTES ON ACCOUNTS ...2

	Year ended <b>31.03.2020</b> (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)	Year ended <b>31.03.2020</b> (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)
<b>8) Segment Information</b>				
The Company operates in single segment "flooring products segment".				
<b>9) Additional Information as required under Schedule III of the Companies Act, 2013</b>				
<b>a) Raw Materials Consumption</b>				
Indigenous				
- Value	236.19	129.74		
- Percentage	80.34%	100.00%		
Imported				
- Value in Rupees	57.79	-		
- Percentage	19.66%	-		
<b>b) Stores and Spares</b>				
Indigenous				
- Value in Rupees	10.25	33.44		
- Percentage	100.00%	100.00%		
Imported				
- Value in Rupees	-	-		
- Percentage	0.00%	0.00%		
<b>c) Value of imports on CIF basis</b>				
- Traded Goods	-	-		
- Raw Materials	57.79	32.56		
<b>d) Expenditure in foreign currency</b>				
- Travelling	1.74	0.40		
<b>e) Earnings in foreign exchange</b>				
- FOB Value of Exports	Nil	Nil		
<b>10) Figures of previous year have been regrouped and reclassified wherever necessary to make them comparable.</b>				
<b>11) As per Indian Accounting Standard (Ind AS 19) "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:</b>				
	Year ended <b>31.03.2020</b> (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)		
<b>Defined Contribution Plan</b>				
Contribution to Defined Contribution Plan, recognised as expense :				
Employer's Contribution to Provident Fund	1.42	1.78		
Employer's Contribution to Pension Scheme	2.98	3.56		
<b>Defined Benefit Plan</b>				
The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of services as giving rise to additional unit of employee Benefit entitlement and measures each unit separately to build up the final obligation.				
	Year ended <b>31.03.2020</b> (Rs. in lacs)	Year ended 31.03.2019 (Rs. in lacs)		
<b>1) Changes in Defined Benefit Obligation (DBO)</b>				
a. DBO at the beginning of the period	17.23	17.21		
b. Interest cost on DBO	1.33	1.35		
c. Net current service cost	1.93	2.02		
d. Actual plan participants' contributions	-	-		
e. Benefits paid	(1.96)	(1.96)		
f. Past service cost	-	-		
g. Changes in foreign currency exchange rates	-	-		
h. Acquisition / business combination / divestiture	-	-		
i. Losses / (Gains) on curtailments / settlements	-	-		
j. Actuarial (Gain) / Loss on obligation	(3.43)	(1.38)		
<b>DBO at the end of the period</b>	<b>16.23</b>	<b>17.24</b>		
<b>2) Change in Fair Value of Plan Assets</b>				
a. Fair value of plan assets at the beginning of the period	-	-		
b. Expected return on plan assets	-	-		
c. Employer contributions	-	-		
d. Actual plan participants' contributions	-	-		
e. Actual taxes paid	-	-		
f. Actual administrative expenses paid	-	-		
g. Benefits paid	-	-		
h. Changes in foreign currency exchange rates	-	-		
i. Acquisition / business combination / divestiture	-	-		
j. Assets extinguished on curtailments / settlements	-	-		
<b>Fair value of plan assets at the end of the period</b>	<b>-</b>	<b>-</b>		
<b>3) Net defined benefit cost (income) included in the statement of profit and loss at period end</b>				
a. Service cost	-	-		
b. Net Interest cost	1.93	2.02		
c. Past service cost	1.33	1.35		
d. Remeasurements	-	-		
e. Administrative expenses	-	-		
f. (Gain) Loss due to settlements/ curtailments/ terminations/ divestitures	-	-		
<b>Total Defined Benefit Cost (Income) included in the statement of profit and loss</b>	<b>3.26</b>	<b>3.37</b>		
<b>4) Analysis of amount recognized in Other Comprehensive (Income) Loss at period end</b>				
a. Amount recognized in OCI, (Gain)/Loss at beginning of period	(1.34)	0.03		
b. Remeasurements due to :				
- Effect of change in financial assumptions	1.34	0.20		
- Effect of change in demographic assumptions	-	-		
- Effect of experience adjustments	(4.77)	1.58		
- (Gain)/Loss on curtailments/ settlements	-	-		
- Return on plan assets (excluding interest)	-	-		
- Changes in asset ceiling	-	-		
c. Total remeasurements recognized in OCI (Gain) / Loss	(3.43)	(1.38)		
<b>Amount recognized in OCI (Gain)/Loss at end of period</b>	<b>(4.77)</b>	<b>(1.35)</b>		
<b>5) Total Defined Benefit Cost (Income) included in profit and loss and Other comprehensive income</b>				
a. Amount recognized in profit and loss at end of period	3.26	3.37		
b. Amount recognized in OCI at end of period	(3.43)	(1.38)		
<b>Total Net Defined Benefit Cost (Income) recognized at end of period</b>	<b>(0.17)</b>	<b>1.99</b>		
<b>6) Reconciliation of balance sheet amount</b>				
a. Balance sheet (asset)/ liability at beginning of period	17.23	17.21		
b. True-up	-	-		
c. Total charge (credit) recognized in profit & loss	3.26	3.37		
d. Total remeasurements recognized in OC (Income) Loss Acquisition / business combination / divestiture	(3.43)	(1.38)		
e. Employer contribution	-	-		
f. Benefits paid	(0.73)	(1.96)		
g. Other events	-	-		

NOTE - 22 : OTHER NOTES ON ACCOUNTS ...3

Balance sheet (asset)/ liability at end of period	16.33	17.24
	Year ended	Year ended
	31.03.2019	31.03.2018
	(Rs. in lacs)	(Rs. in lacs)
<b>7) Actual return on plan assets</b>		
a. Expected return on plan assets	-	-
b. Re-measurements on plan assets	-	-
c. Actual return on plan assets	-	-
<b>8) Current / Non current bifurcation</b>		
a. Current liability	0.76	0.93
b. Non current liability	15.58	16.31
c. <b>Net Liability</b>	<b>16.34</b>	<b>17.24</b>
<b>9) Defined Benefit Obligation by participant status</b>		
a. Active	16.34	17.24
b. Vested Deferred	-	-
c. Retired	-	-
d. <b>Total Defined Benefit Obligation</b>	<b>16.34</b>	<b>17.24</b>
<b>10) Sensitivity Analysis</b>		
a. Defined Benefit Obligation - Discount Rate + 100 Basis Points	(1.36)	(1.46)
b. Defined Benefit Obligation - Discount Rate - 100 Basis Points	1.58	1.67
c. Defined Benefit Obligation - Salary Escalation Rate + 100 Basis Points	1.58	1.69
d. Defined Benefit Obligation - Salary Escalation Rate - 100 Basis Points	(1.39)	(1.50)
<b>11) Expected Cash flows for next 10 years</b>		
a. - Year 2019	-	0.95
b. Year 2021 Year 2021	1.98	1.31
c. Year 2022 Year 2022	0.52	0.65
d. Year 2023 Year 2023	0.24	0.36
e. Year 2024 Year 2024	2.03	2.36
f. Year 2025 -	0.36	-
g. Year 2025-2029 Year 2025-2029	3	33.90
Year 2026-2030	24.10	-

**Actuarial Valuation Assumptions**

	IALM 2006-08	IALM 2006-08
1 Mortality Table		
2 Discounting Rate	6.73%	7.72%
3 Expected Rate of Return on Assets	-	-
4 Salary Escalation Rate	5.50%	5.50%

**12 Economic Assumptions**

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

**13 Disclosure under Regulation 30**

Due to outbreak of Covid-19 globally and in India, the Company had made a disclosure in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Further, the Company has carried out its initial assessment of the likely adverse impact on economic environment and financial risk because of Covid-19. The Company is in the business of manufacturing and trading of "Marble slabs and tiles and Allied Products", which are connected with the construction activities that are in a way fundamental to the Indian economy. Although, there is significant impact, on account of demand destruction, in the short term, however, management believes that there may not be significant impact of Covid-19 pandemic on the financial position and performance of the Company, in the long-term. The Company estimates to recover the carrying amount of all its assets including inventories, receivables and loans in the ordinary course of business based on information available on current economic conditions. These estimates are subject to uncertainty and may be affected by the severity and duration of pandemic. The Company is continuously monitoring any material change in future economic conditions.

14 The figures for the previous periods have been regrouped/rearranged, wherever considered necessary, to conform current period classifications.

**Signatures to Notes 1 to 23**

As per our report of even date.

For **S Agarwal & CO.**  
Chartered Accountants  
(FRN : 000808N)  
  
SD/-  
**B.S Choudhary, F.C.A.,**  
(Partner)  
Mem. No.: 406200

**For and on behalf of the Board of Directors**

SD/- <b>Rajesh Punia</b> DIN00010289 <b>Managing Director</b>	SD/- <b>Savita Punia</b> DIN00010311 <b>Director</b>
	SD/- <b>Om Prakash Sharma</b> <b>CFO</b>

NEW DELHI  
Date: July 31, 2020





Greater Noida Factory

## **ORIENTAL TRIMEX LIMITED**

26/25, Bazar Marg, Old Rajinder Nagar,  
New Delhi - 110060