

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
ORIENTAL TRIMEX LIMITED

REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of ORIENTAL TRIMEX LIMITED which comprise the Balance Sheet as at 31st March, 2019, the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow statement and the Statement of Changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements")

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial internal controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's



ORIENTAL TRIMEX LIMITED
Auditors Report Contd..... 2

judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the Ind AS financial that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Ind AS financial statements.

BASIS FOR QUALIFIED OPINION

The Company has not made adequate provision for Doubtful Receivables and Advances since the provision has been made at full value of doubtful receivables in case of certain parties and at nil value in case of other parties, according to management perception. (Refer Note 6.2 & 9.1)

OPINION

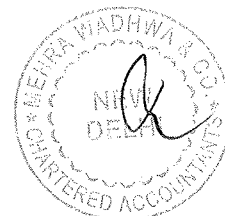
In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, its profit (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date

OTHER MATTER

The comparative financial information of the Company for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by another auditor, whose reports for the years ended 31st March, 2017 and 2016 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



ORIENTAL TRIMEX LIMITED
Auditors Report Contd..... 3

- 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 appears from our examination of the books;
 - c) The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement AND Statement of Changes in Equity dealt with in this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate report in Annexure - B.
 - g) 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 on its financial position in its Ind AS financial statements - Refer Note 22 (I) (A).
 - (ii) The Company has not entered into any long term contracts including derivative contracts, requiring provision under the applicable law or accounting standards, for material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

NEW DELHI
MAY 30, 2019

For MEHRA WADHWA & CO.
Chartered Accountants
(FRN : 004749N)


ROHIT WADHWA, F.C.A.,
(Partner)

Mem. No.: 083100

ORIENTAL TRIMEX LIMITED

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- 1
 - a) The Company is in the process of updating it's records showing full particulars including quantitative details and situation of its fixed assets.
 - b) We are informed that physical verification of the assets was conducted by the management at reasonable intervals in a phased manner and no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the title deeds of immovable properties of the Company are held in the name of the Company.
- 2
 - a) We are informed that stocks of finished goods, stores, spare parts and raw material have been physically verified by the management at reasonable intervals.
 - b) In our opinion and according to the information and explanations given to us, the discrepancies noticed on physical verification of stocks as compared to book records were not material and the same have been adequately dealt with in the books of account.
- 3
 - a) Except for certain advances, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
 - b) The advances are interest free and receivable on demand. Therefore, there is no question of receipt of principal and interest.
 - c) There is no overdue amount.
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. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie, the specified accounts and records have been made maintained. We have not, however, made a detailed examination of the same.



ORIENTAL TRIMEX LIMITED

Annexure - A to the Auditors Report Contd..... 2

- 7 a) According to the records of the Company, the Company is generally irregular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues, whichever are applicable, with the appropriate authorities.

The extent of the arrears of undisputed outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable

<u>Nature of Statutory Dues</u>	Year Ended	Year Ended
	<u>31.03.2019</u>	<u>31.03.2018</u>
	(Rs. in Lacs)	(Rs. in Lacs)
Provident Fund	25.61	17.01
Employee State Insurance	3.55	2.16
Income Tax/TDS	114.52	110.72
Sales Tax	152.11	152.11
Other Dues	5.29	6.48
	<u>301.08</u>	<u>288.48</u>

- b) According to the records of the Company, the dues outstanding of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess on account of any dispute, are as follows:

<u>Particulars</u>	<u>Amount</u>	<u>Forum where pending</u>	<u>Deposit</u>
	(Rs. in Lacs)		(Rs. in Lacs)
Sales Tax (Tax/Penalty/Interest)	214.72	Commissionerate/AO/ Tribunal	4.15
TDS (Short Deduction/ Interest/ Penalty for late deposit of TDS) FY: 2010-11	<u>20.08</u>	CIT(A)	<u>-</u>
Custom Duty (Tax/ Penalty/ Interest)	<u>22.30</u>	Tribunal	<u>-</u>



ORIENTAL TRIMEX LIMITED

Annexure - A to the Auditors Report Contd..... 3

- 8 The company has defaulted in repayment of dues to banks and financial institutions as detailed hereunder. Period and amount of continuing default as on the balance sheet date in repayment of loans and interest is stated below.

<u>SECURED SHORT-TERM BORROWINGS</u>	2018-19	2017-18
Loans Repayable on Demand		
- From other than banks (ARCIL) (Rs. in Lacs)	532.05	532.05
- Period of Default (months)	21 to 26	9 to 15

- 9 During the year, there were no moneys raised by way of initial public offer or further public offer and term loans.
- 10 Based on audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.
- 11 In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- 12 In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) are not applicable to the Company.
- 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions entered into by the Company with the related parties are in compliance with Section 177 of the Act.

During the year, the company has entered into transactions of purchases, sales of goods and advances from/to related parties exceeding rupees one crore. The purchase, sale and advance given is in the normal course of business of the Company. We are unable to comment whether such transactions have been carried out at arm's length price, considering the quality, time of delivery and other parameters of the goods, being a technical matter. However, the management has certified that all the purchases and sales from/to related parties are at arms length price.

All the details have been disclosed in the financial statements as required by the applicable accounting standards.

- 14 During the year, the Company has made a preferential allotment of equity shares through conversion of warrants during the year. In our opinion and to the best of our information and according to the explanations given to us by the management, the requirements of section 42 of the Companies Act, 2013 have been complied with and the amounts raised have been used for the purpose for which the funds were raised.



ORIENTAL TRIMEX LIMITED

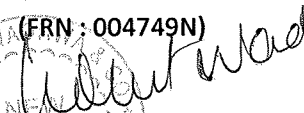
Annexure - A to the Auditors Report..... 4

- 15 In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with the Directors.
- 16 In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

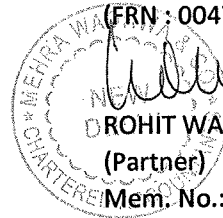
NEW DELHI
MAY 30, 2019

For MEHRA WADHWA & CO.
Chartered Accountants

(FRN : 004749N)


DROHIT WADHWA, F.C.A.,
(Partner)

Mem. No.: 083100



ORIENTAL TRIMEX LIMITED

ANNEXURE - B TO INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is 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 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 Companies Act, 2013.

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 specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 were 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 internal financial controls systems 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 auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.



ORIENTAL TRIMEX LIMITED

Annexure - B to the Auditors Report Contd..... 4

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 presentation of Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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 system over financial reporting were operating effectively as at 31st March, 2019 based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

NEW DELHI
MAY 30, 2019

For MEHRA WADHWA & CO.
Chartered Accountants



(FRN : 004749N)

Rohit Wadhwa
ROHIT WADHWA, F.C.A.,
(Partner)

Mem. No.: 083100

ORIENTAL TRIMEX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

<u>ASSETS</u>	NOTE NO.	AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	4,675.20	4,819.47
(b) Capital Work-in-progress		-	-
(c) Financial Assets			
- Security deposits	3	37.25	35.57
(d) Deferred Tax Assets (Net)		553.93	619.89
(e) Other Non-current Assets	4	81.59	57.00
Total Non-Current Assets		<u>5,347.97</u>	<u>5,531.93</u>
(2) Current Assets			
(a) Inventories	5	3,838.74	2,075.55
(b) Financial Assets			
(i) Trade Receivables	6	2,734.45	2,837.86
(ii) Cash and Cash Equivalents	7	13.55	64.53
(iii) Bank Balances Other Than (ii) above	8	53.86	44.66
(c) Other Current Assets	9	984.99	1,294.83
Total Current Assets		<u>7,625.60</u>	<u>6,317.44</u>
TOTAL - ASSETS		<u>12,973.57</u>	<u>11,849.36</u>

EQUITY AND LIABILITIES


EQUITY

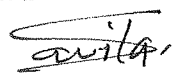
(a) Equity Share Capital	10	2,851.52	2,381.52
(b) Other Equity	10	4,974.44	4,946.51
Total Equity		<u>7,825.97</u>	<u>7,328.03</u>

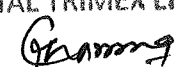
LIABILITIES

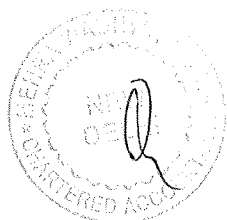
(1) Non-current Liabilities

(a) Financial Liabilities	11		
- Borrowings		833.00	332.00
(b) Provisions		16.31	12.91
Total-Non current liabilities		<u>849.31</u>	<u>344.91</u>

For ORIENTAL TRIMEX LTD.

 Rajesh Punia
 Managing Director

For ORIENTAL TRIMEX LTD.

 ANITA
 DIRECTOR

For ORIENTAL TRIMEX LTD.

 Om Parkash Sharma
 (CFO)



ORIENTAL TRIMEX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

<u>EQUITY AND LIABILITIES</u>	NOTE NO.	AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
<u>LIABILITIES</u>			
<u>(2) Current Liabilities</u>			
12			
(a) Financial Liabilities			
(i) Borrowings		1,048.34	1,330.58
(ii) Trade Payables		2,071.19	911.97
(iii) Other Financial Liabilities		1,084.72	1,426.01
(b) Other Current Liabilities		61.92	479.15
(c) Provisions		0.93	4.29
(d) Current Tax Liabilities (Net)		31.20	24.41
Total Current Liabilities		4,298.30	4,176.42
 TOTAL - EQUITY AND LIABILITIES		12,973.57	11,849.36


Significant accounting policies 1

Other Notes on account 22

The accompanying notes form an integral part of these financial statements

As per our report of even date.

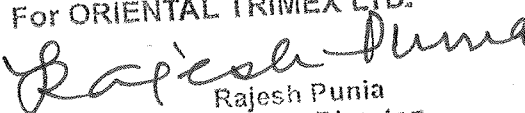
For MEHRA WADHWA & CO.
Chartered Accountants

(FRN : 004749N)

ROHIT WADHWA, F.C.A.,
(Partner)

Mem. No.: 083100

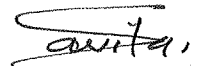
NEW DELHI
May 30, 2019

For and on behalf of the Board of Directors

For ORIENTAL TRIMEX LTD.

Rajesh Punia
Managing Director
DIN00010289

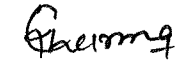
Managing Director

For ORIENTAL TRIMEX LTD.


Savita Punia
DIN00010311
Director

Director

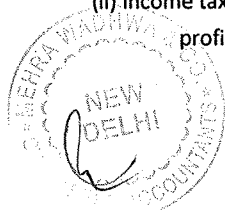
For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFO)
Om Prakash Sharma
CFO

ORIENTAL TRIMEX LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED	
		<u>31.03.19</u>	<u>31.03.18</u>	
		Rs. (In Lacs)	Rs. (In Lacs)	
I	Revenue from Operations	13	7,267.89	5,446.69
II	Other Income	14	246.88	154.16
III	Total Revenue		<u>7,514.77</u>	<u>5,600.85</u>
IV	Expenses			
	Cost of Materials Consumed	15	129.74	272.15
	Purchases of Stock-in-Trade		7,992.75	4,516.91
	Change in Inventories of Fin. Goods, WIP and Stock in Trade	16	(1695.44)	(343.56)
	Manufacturing Expenses	17	104.71	170.05
	Employee Benefit Expense	18	120.27	105.46
	Finance Cost	19	160.21	71.54
	Other Expenses	20	315.26	156.07
	Depreciation and Amortisation Expense	5	147.69	153.41
	Total Expenses		<u>7,275.19</u>	<u>5,102.03</u>
V	Profit before Exceptional items and Tax (III-IV)		239.59	498.82
VI	Exceptional Items (Net)	21	(83.05)	(367.52)
VII	Profit before Tax (V - VI)		156.54	131.30
VIII	Tax Expense			
	- Current Tax		34.29	28.37
	- Deferred Tax		65.96	(619.89)
	- Income Tax for earlier years		2.73	1.15
	- Excess Provision for tax written back		(27.19)	(46.60)
			<u>75.78</u>	<u>(636.97)</u>
IX	Profit/(Loss) for the year from Continuing Operations (VII-VIII)		80.75	768.27
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)		80.75	768.27
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		1.38	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-



For ORIENTAL TRIMEX LTD.
Rajesh Punia
 Rajesh Punia
 Managing Director

For ORIENTAL TRIMEX LTD.
[Signature]
 DIRECTOR

For ORIENTAL TRIMEX LTD.

[Signature]
 Om Parkash Sharma
 (CFO)

ORIENTAL TRIMEX LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED
		<u>31.03.19</u>	<u>31.03.18</u>
		Rs. (in Lacs)	Rs. (in Lacs)
XV Total Comprehensive Income for the period (XIII+XIV) (Comprises Profit (Loss) and other comprehensive income for the period)		82.13	768.27
XVI Earning Per Equity Share (for continuing operation)			
(1) Basic			
-Before Exceptional Items (in Rs)		0.57	7.18
-After Exceptional Items (in Rs)		0.29	4.86
(2) Diluted			
-Before Exceptional Items (in Rs)		0.57	3.98
-After Exceptional Items (in Rs)		0.29	2.69
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)		0.57	7.18
-After Exceptional Items (in Rs)		0.29	4.86
(2) Diluted			
-Before Exceptional Items (in Rs)		0.57	3.98
-After Exceptional Items (in Rs)		0.29	2.69

Significant accounting policies

1

Other Notes on account

22

The accompanying notes form an integral part of these financial statements

As per our report of even date.

For MEHRA WADHWA & CO.

Chartered Accountants

(FRN : 004749N)

ROHIT WADHWA, F.C.A.,

(Partner)

Mem. No.: 083100

NEW DELHI

May 30, 2019

For ORIENTAL TRIMEX LTD.

Rajesh Punia

Rajesh Punia
Managing Director

Rajesh Punia

DIN00010289

Managing Director

For ORIENTAL TRIMEX LTD.

For and on behalf of the Board of Directors

Savita Punia

DIRECTOR

Savita Punia

DIN00010311

Director

For ORIENTAL TRIMEX LTD.

Om Prakash Sharma

Om Prakash Sharma

CFO

(CFO)

ORIENTAL TRIMEX LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2019

(Amount figures in lacs)

A. EQUITY SHARE CAPITAL

Balance at the beginning of the reporting period
Add: Issued during the year
- Against preferential issue of warrants
- Against restructuring of loans to ARCIL
Balance at the end of the reporting period

31st March, 2019		31st March, 2018	
No. of shares	Amount	No. of shares	Amount
2,38,15,208	2,381.52	1,48,15,208	1,481.52
47,00,000	470.00	80,00,000	800.00
-	-	10,00,000	100.00
2,85,15,208	2,851.52	2,38,15,208	2,381.52

B. OTHER EQUITY

(Amount figures in lacs)

Particulars	Reserves and Surplus			Money Recd. Agst. Share Warrants	Revaluation Surplus	Total
	Securities Premium Reserve	General Reserve	Retained Earnings			
Balance as on 01.04.2017	3,120.32	661.36	(2,693.79)	-	-	1,087.89
Total Comprehensive Income for the year	-	-	768.24	-	-	768.24
Revaluation reserve created during the year	-	-	-	-	2,705.98	2,705.98
Received during the year	208.00	-	-	1,184.40	-	1,392.40
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Allotment against warrants	-	-	-	1,008.00	-	1,008.00
Balance as on 31.03.2018	3,328.32	661.36	(1,925.55)	2,192.40	2,705.98	6,962.51

Balance at the beginning of the reporting period	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	-	-	-	592.20	-	592.20
Balance at the end of the reporting period	3,450.52	661.36	(1,843.42)	-	2,705.98	4,974.44

As per our report of even date.

For MEHRA WADHWA & CO.

Chartered Accountants

(FRN : 004749N)

ROHIT WADHWA, F.C.A.,

(Partner)

Mem. No.: 083100

NEW DELHI

MAY 30, 2019

For and on behalf of the Board of Directors
For ORIENTAL TRIMEX LTD. For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia

Managing Director
DIN00010289
Managing Director

Savita
Savita Punia

DIRECTOR
DIN00010311

Director

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
Om Parkash Sharma

CFO

(CFO)

ORIENTAL TRIMEX LIMITED**CASH FLOW STATEMENT**

<u>Particulars</u>	<u>FY - 2018-19</u>	<u>FY - 2017-18</u>
	Rs. (in Lacs)	Rs. (in Lacs)
A) Cash Flow from Operating Activities :		
Net Profit before tax	157.92	131.27
Adjustments for :		
a) Depreciation	147.69	153.41
b) Loss (Profit) on sale of fixed assets	20.70	0.00
c) Write Offs - Preliminary Expenses	2.60	2.60
d) Write Offs - Sundry Debtors	62.35	1706.28
e) Write Backs - Borrowings	0.00	(1600.93)
f) Provision for Gratuity	0.03	2.11
g) Interest Income	(5.90)	(4.03)
h) Exchange Gain	(0.13)	0.00
i) Exchange Loss	0.00	4.22
j) Interest Expense	160.21	71.54
	<u>387.55</u>	<u>335.20</u>
Operating Profit before Working Capital Change	545.47	466.47
Adjustments for :		
a) Non current financial assets - Security deposits	(1.68)	0.00
b) Current financial assets - Inventories	(1763.19)	56.67
c) Current financial assets - Trade Receivables	41.05	(2024.97)
d) Current financial assets - Other current assets	(231.89)	160.99
e) Current financial liabilities - Trade payables	1159.21	596.08
f) Current financial liabilities - Other financial liabilities	322.58	(146.63)
g) Current financial liabilities - Other current liabilities	(6.23)	6.81
	<u>(480.14)</u>	<u>(1351.04)</u>
Cash generated from Operations	65.32	(884.58)
Net Prior year adjustments	-	-
Taxes Paid	(26.09)	(22.81)
Net Cash from (used in) Operating Activities	<u>39.23</u>	<u>(907.39)</u>
B) Cash Flow from Investing Activities :		
a) Sale (Purchase) of Fixed Assets	110.03	0.00
b) Purchase of Fixed Assets	(3.43)	(0.89)
c) Advance against Sale of Fixed Assets	0.00	411.00
d) Interest Received	5.90	4.03
e) Balance Held as Margin Money	(9.19)	(2.80)
Net Cash from (used in) Investing Activities	<u>103.31</u>	<u>411.34</u>

For ORIENTAL TRIMEX LTD.

*Om Parkash Sharma*Om Parkash Sharma
(CFO)

For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

[Signature]

DIRECTOR



ORIENTAL TRIMEX LIMITED

CASH FLOW STATEMENT CONT - 2


<u>Particulars</u>	<u>FY - 2018-19</u>	<u>FY - 2017-18</u>
	<u>Rs. (in Lacs)</u>	<u>Rs. (in Lacs)</u>
C) Cash flow from Financing Activities :		
a) Interest Paid	(160.21)	(71.54)
b) Exchange Gain	0.13	0.00
c) Exchange Loss	0.00	(4.22)
d) Proceeds from Long Term Borrowings (Net)	(167.00)	210.00
e) Proceeds from Short Term Loans (Net)	(282.25)	(862.96)
f) Proceeds from Issue of Equity Shares	470.00	900.00
g) Proceeds from share warrants/application money	(176.40)	176.40
h) Proceeds from securities premium	122.20	208.00
i) Preliminary Expenses	0.00	(12.99)
Net Cash from (used in) Investing Activities	(193.53)	542.68
Net increase in Cash & Cash Equivalents (A+B+C)	(50.99)	46.63
Opening balance of Cash and Cash equivalent	64.54	17.91
Closing balance of Cash and Cash equivalent	13.55	64.54

As per our report of even date.

For MEHRA WADHWA & CO.

Chartered Accountants

(FRN: 004749N)


ROHIT WADHWA, F.C.A.,
(Partner)

Mem. No.: 083100

NEW DELHI

MAY 30, 2019

For ORIENTAL TRIMEX LTD.

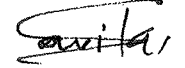


Rajesh Punia
Managing Director

Rajesh Punia
DIN00010289
Managing Director

For and on behalf of the Board of Directors

For ORIENTAL TRIMEX LTD.

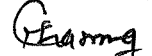


Savita Punia DIRECTOR

DIN00010311

Director

For ORIENTAL TRIMEX LTD.



Om Parkash Sharma
Om Prakash Sharma (CFO)
CFO

ORIENTAL TRIMEX LIMITED

**NOTES ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AND
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

CORPORATE INFORMATION

Oriental Trimex Limited was incorporated as a Private Limited Company on 22nd April 1996 under the provisions of companies Act, 1956. The Company was converted into Public Company on February 06, 2001. 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. The Company has its own marketing outlets at New Delhi, Chennai, Greater Noida & Khushkhera. 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).

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements of the company have been prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles (GAAP). GAAP comprises of Indian Accounting Standards (Ind AS) as specified in section 133 of the Companies Act, 2013, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act.

The financial statements up to year ended 31st March, 2017 were prepared in the accounting standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is April 01, 2017.

b) Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) and other relevant provisions of the Act.

c) Inventories

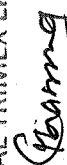
Inventories are valued at lower of cost as per moving weighted average price or net realizable value, after providing for obsolescence and other losses, wherever considered necessary. Cost includes all relevant charges in bringing the goods to the point of sale. Work in progress and finished goods include appropriate proportion of overheads.

Inventories of stores and spare parts are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

d) Property, plant and equipment

Hitherto, all property, plant and equipment were stated at historical cost less accumulated depreciation and accumulated impairment losses. However, this year, on transition to Ind AS, the

For ORIENTAL TRIMEX LTD.



Om Parkash Sharma
(CFO)

For ORIENTAL TRIMEX LTD.

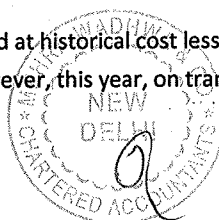


DIRECTOR

For ORIENTAL TRIMEX LTD.



Rajesh Punia
Managing Director



ORIENTAL TRIMEX LIMITED

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES --- 2

management has decided to revalue the freehold/leasehold land at the fair market value. However, all the other assets continue to be valued at historical cost less accumulated depreciation, etc. as earlier.

Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes the purchase price, non cenvatable duties and taxes and directly attributable costs of bringing the assets to their working condition.

Properties, plant and equipment under construction/erection are carried at cost and shown as capital work in progress, less any recognized impairment loss. Pre-operative expenditure during construction/trial run of new project, net of sales during trial runs and income earned by way of interest for temporary parking of funds earmarked for construction of an asset, are separated from normal revenue heads and allocated to the appropriate assets head under construction and shown as capital work-in-progress and allocated on an appropriate basis to fixed assets on commissioning.

Transition to Ind AS

On transition to Ind AS, the Company has elected to revalue it's land at fair market value. Apart from this, the Company has decided to continue with the carrying value of all its other property, plant and equipment recognized as at 1st April, 2017 measured as per GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

e) Depreciation :

Depreciation is provided on fixed assets on the straight line method based on useful life of the assets specified in Schedule II of the Companies Act, 2013.

f) Leases

Operating Leases : Rental are expensed with reference to lease terms and other considerations. The Company has taken commercial / residential premises under cancelable operating leases. The lease agreements are usually renewable by mutual consent on mutually agreeable terms. The expenses in respect of operating leases are accounted for as Other Expenses in the Balance Sheet.

g) Revenue Recognition :

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.

g) 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.

For ORIENTAL TRIMEX LTD.

Pankaj
Om Parkash Sharma
(CFO)

For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Smita

DIRECTOR



ORIENTAL TRIMEX LIMITED

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES --- 3

- (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 realization.
- (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.

h) 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.

Till last year, provision for unutilized leave benefits was made on accrual basis. Liability for leave encashment benefit is accounted for on the assumption that such benefits are payable to all employees at the end of accounting year. However, this year, the management has decided to not grant any leave encashment from current year onwards 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.

i) Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets prior to commencement of commercial production are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

j) Miscellaneous Expenditure

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

k) Events occurring after Balance Sheet date :

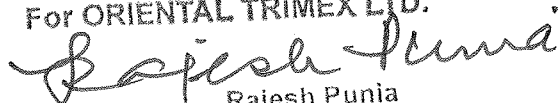
Significant events occurring after the Balance Sheet date have been considered in the preparation of financial statements.

l) Taxes on Income

Provision for Current tax has been determined as per provisions of the Income Tax Act, 1961.

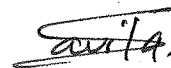
Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

For ORIENTAL TRIMEX LTD.



Rajesh Punia
Managing Director

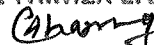
For ORIENTAL TRIMEX LTD.



DIRECTOR



For ORIENTAL TRIMEX LTD.



Om Parkash Sharma
(CFO)

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES --- 4

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 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.

m) Impairment of property, plant & equipment and intangible assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on each class of property, plant & equipment or intangible assets by considering whether there are any indications that an impairment loss may have occurred. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognized in prior accounting periods is reversed, if there has been a change in the estimate of recoverable amount.

n) 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.

o) Earning per share :

Basic earning 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 earning per share, the net profit or loss 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.

p) 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.



For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

[Signature]
DIRECTOR

For ORIENTAL TRIMEX LTD.

[Signature]
Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES --- 5

q) Current/ non-current classification :

An assets is classified as current if:

- (a) it is expected to be realized or sold or consumed in the normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be realized within twelve months after the reporting period; or
- (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled in the normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period; or
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

r) 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.



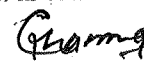
For ORIENTAL TRIMEX LTD.


Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


DIRECTOR

For ORIENTAL TRIMEX LTD.


Qm Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES --- 6

- 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) **Taxation:**
Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon likely timing and the level of future taxable profits together with future tax planning strategies. Management judgment is required for the calculation of provision for income tax and deferred tax assets and liabilities. The Company reviews the carrying amount of deferred tax assets at each balance sheet date. The factors used in estimates may differ from actual outcome which could lead to significant adjustment of the amounts reported in the financial statements.
- vi) **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.

For ORIENTAL TRIMEX LTD.


Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


DIRECTOR



For ORIENTAL TRIMEX LTD.



Om Parkash Sharma
(CFO)

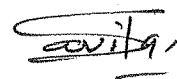
ORIENTAL TRIMEX LIMITED

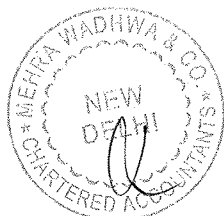
NOTE - 2 : PROPERTY, PLANT & EQUIPMENT

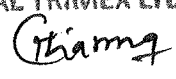
DESCRIPTION	GROSS CARRYING AMOUNT				
	AS AT	ADDED ON		DISPOSALS	AS AT
	<u>31.03.18</u>	<u>ADDITIONS</u>	<u>EVALUATIO</u>	<u>(Note 2.1)</u>	<u>31.03.2019</u>
TANGIBLE	Rs. (in lacs)	Rs. (in lacs)	Rs. (in lacs)	Rs. (in lacs)	Rs. (in lacs)
Land Freehold (Note 2.1)	1,369.65	-	-	-	1,369.65
Land Leasehold (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	2,131.41	0.19	-	-	2,131.60
Furniture and Fixtures	18.74	-	-	-	18.74
Cars	94.38	3.02	-	-	97.40
Truck	10.69	-	-	-	10.69
Office Equipment	38.30	-	-	-	38.30
Computer	22.63	0.22	-	-	22.85
TOTAL	6,270.34	3.43	-	-	6,273.77
<i>Comparative figures</i>	<i>4,129.95</i>	<i>6.56</i>	<i>2,705.98</i>	<i>572.14</i>	<i>6,270.34</i>

DESCRIPTION	ACCUMULATED DEPRECIATION & IMPAIRMANT			
	AS AT	DURING	DISPOSALS	AS AT
	<u>31.03.18</u>	<u>THE YEAR</u>	<u>(Note 2.1)</u>	<u>31.03.2019</u>
TANGIBLE	Rs. (in lacs)		Rs. (in lacs)	Rs. (in lacs)
Land Freehold (Note 2.1)	-	-	-	-
Land Leasehold (Notes 2.1, 2.2)	-	-	-	-
Buildings (inc roads)	9.56	1.16	-	10.72
Buildings-Factory	263.44	22.96	-	286.41
Purely Temporary Erections	11.02	-	-	11.02
Plant and Equipment	987.93	120.20	-	1,108.13
Furniture and Fixtures	14.69	1.70	-	16.39
Cars	94.21	0.45	-	94.66
Truck	10.69	-	-	10.69
Office Equipment	37.55	0.76	-	38.30
Computer	21.78	0.46	-	22.24
TOTAL	1,450.88	147.69	-	1,598.57
<i>Comparative figures</i>	<i>1,327.89</i>	<i>153.41</i>	<i>30.42</i>	<i>1,450.88</i>

For ORIENTAL TRIMEX LTD.

 Rajesh Punia
 Managing Director

For ORIENTAL TRIMEX LTD.

 DIRECTOR



For ORIENTAL TRIMEX LTD.

 Om Parkash Sharma
 (CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 2 : PROPERTY, PLANT & EQUIPMENT

<u>DESCRIPTION</u>	<u>NET CARRYING AMOUNT</u>	
	<u>AS AT</u>	<u>AS AT</u>
	<u>31.03.2019</u>	<u>31.03.18</u>
	<u>Rs. (in Lacs)</u>	<u>Rs. (in Lacs)</u>
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)	63.99	65.15
Buildings-Factory	459.87	482.83
Purely Temporary Erections	-	-
Plant and Equipment	1,023.46	1,143.47
Furniture and Fixtures	2.35	4.05
Cars	2.74	0.17
Truck	-	-
Office Equipment	-	0.76
Computer	0.61	0.85
TOTAL	4,675.20	4,819.47
<i>Comparative figures</i>	<u>4,819.47</u>	<u>2,802.06</u>

- 2.1 The Gross Carrying Amount of freehold and leasehold Lands 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.
- 2.2 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.

For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Savita
DIRECTOR

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
Om Parkash Sharma
(CFO)



ORIENTAL TRIMEX LIMITED

NOTE - 3

NON CURRENT FINANCIAL ASSETS

OTHERS

(Unsecured; Considered good unless otherwise stated)

	AS AT <u>31.03.19</u>	AS AT <u>31.03.18</u>
	Rs. (in Lacs)	Rs. (in Lacs)
Security Deposits	37.25	35.57
	<u>37.25</u>	<u>35.57</u>

NOTE - 4

OTHER NON-CURRENT ASSETS

Miscellaneous Expenditure

(To the extent not written off or adjusted)

- Preliminary Expenses

MAT Credit Entitlement

7.80	10.40
<u>73.80</u>	<u>46.60</u>
<u>81.59</u>	<u>57.00</u>

NOTE - 5

CURRENT FINANCIAL ASSETS

INVENTORIES

(As taken, valued and certified by the management)

Raw Materials	82.01	10.36
Raw Materials in Transit	-	-
Finished Goods	1,179.36	1,032.19
Stock-in-trade (Traded goods)	2,576.52	1,028.25
Stores and Spares	0.85	4.75
	<u>3,838.74</u>	<u>2,075.55</u>

5.1 *Mode of Valuation of Inventories -*

<i>Raw Materials</i>	:	<i>At lower of weighted average cost or net realizable value</i>
<i>Semi-finished</i>	:	<i>At lower of cost or net realizable value</i>
<i>Finished</i>	:	<i>At lower of production/landed cost or net realizable value.</i>
		<i>Appropriate overheads are loaded on absorption costing basis.</i>
<i>Goods in transit</i>	:	<i>At lower of cost or net realizable value</i>
<i>Stores and spares</i>	:	<i>At lower of cost or net realizable value</i>

5.2 *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.*

5.3 *Inventories include Slow Moving Stocks, which have been valued at net realizable value (being less than the cost) as per management's decision.*

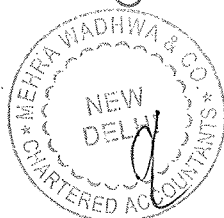
For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD. For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
DIRECTOR

Om Parkash Sharma
Om Parkash Sharma
(CFO)



ORIENTAL TRIMEX LIMITED

	AS AT <u>31.03.19</u>	AS AT <u>31.03.18</u>
	Rs. (in Lacs)	Rs. (in Lacs)
<u>NOTE - 6</u>		
<u>CURRENT FINANCIAL ASSETS</u>		
<u>TRADE RECEIVABLES</u>		
(Unsecured; Considered good unless otherwise stated)		
Considered Good	2,634.22	2,652.78
Considered Doubtful	366.33	451.19
Less : Allowance for Doubtful Receivables	266.10	266.10
	<u>100.23</u>	<u>185.08</u>
	<u>2,734.45</u>	<u>2,837.86</u>

6.1 Due from a Private Company in which directors are interested

6.2 Allowance for Doubtful Receivables has been made at full value only in case of certain parties and at nil value in case of other parties, according to management perception.

NOTE - 7

CURRENT FINANCIAL ASSETS

CASH & CASH EQUIVALENTS

Balance in Current Accounts with Banks	2.08	39.36
Cheques on hand	-	9.41
Cash On hand	11.28	15.51
Imprests	0.20	0.24
	<u>13.55</u>	<u>64.53</u>

NOTE - 8

CURRENT FINANCIAL ASSETS

BANK BALANCES OTHER THAN ABOVE BALANCES

Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued)	53.86	44.66
--	-------	-------

For ORIENTAL TRIMEX LTD.

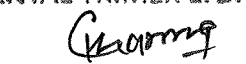

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


DIRECTOR



For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 9

OTHER CURRENT FINANCIAL ASSETS

(Unsecured; Considered Good unless otherwise stated)

	AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
Security Deposits	4.53	4.15
Advances recoverable in cash or in kind or for value to be received		
- Considered Good	78.10	4.58
- Considered Doubtful	276.70	280.85
Less : Allowance for Doubtful Advances	-	3.00
	<u>276.70</u>	<u>277.85</u>
Balance with Revenue Authorities	<u>371.17</u>	<u>212.30</u>
Refund due from Revenue Authorities	<u>254.49</u>	<u>254.22</u>
Fixed Assets classified as held for sale		
- Land	-	481.78
- Building	-	59.95
	-	<u>541.73</u>
	<u>984.99</u>	<u>1,294.83</u>

9.1 Due from related parties

61.99

9.2 Allowance for Doubtful Advances has been made at full value of doubtful advances only in case of certain parties and at nil value in case of other parties, according to management perception.

NOTE - 10

EQUITY SHARE CAPITAL AND OTHER EQUITY

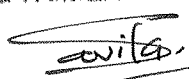
(A) EQUITY SHARE CAPITAL

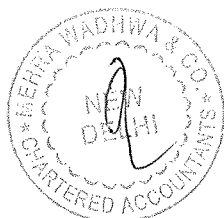
	AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
Authorised		
3,00,00,000 Equity Shares of Rs.10 each (Last year 3,00,00,000 Equity Shares of Rs. 10 each)	<u>3,000.00</u>	<u>3,000.00</u>
Issued, Subscribed and Paid-up		
2,85,15,208 Equity Shares of Rs. 10 each fully paid up (Last year 23,815,208 Equity Shares of Rs. 10 each)	<u>2,851.52</u>	<u>2,381.52</u>

10.1 The reconciliation of the number of shares outstanding is stated in the Statement of Changes in Equity.

For ORIENTAL TRIMEX LTD.

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

DIRECTOR



For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

10.2 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.

10.3 The details of Shareholders holding more than 5% shares :


<u>Name of the Shareholder</u>	<u>AS AT 31.03.2019</u>		<u>AS AT 31.03.2018</u>	
	<u>Number of shares</u>	<u>Percentage held</u>	<u>Number of shares</u>	<u>Percentage held</u>
Mr. Rajesh Kumar Punia	51,16,314	17.94%	48,16,314	20.22%
M/s Yogya Wine Pvt. Ltd.	25,00,000	8.77%	25,00,000	10.50%
M/s Capston Capital Partners	23,50,000	8.24%		
M/s Elite Stonetech Pvt. Ltd.	25,00,000	8.77%	25,00,000	10.50%
Mr. Bindesh Kulkarni	22,00,000	7.72%		

<u>AS AT</u>	<u>AS AT</u>
<u>31.03.19</u>	<u>31.03.18</u>
<u>Rs. (in Lacs)</u>	<u>Rs. (in Lacs)</u>

(B) OTHER EQUITY

Securities Premium Reserve	3,450.52	3,328.32
General Reserve	661.36	661.36
Surplus (Deficit) in Statement of Profit and Loss	(1843.42)	(1925.55)
Revaluation Surplus	2705.98	2705.98
Money Received against Share Warrants	0.00	176.40
TOTAL	4,974.44	4,946.51

For ORIENTAL TRIMEX LTD.

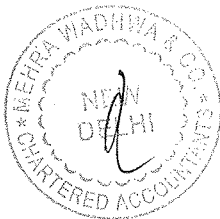

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


DIRECTOR

For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFO)



ORIENTAL TRIMEX LIMITED

NOTE - 11	AS AT	AS AT
<u>NON-CURRENT LIABILITIES</u>	<u>31.03.19</u>	<u>31.03.18</u>
	Rs. (in Lacs)	Rs. (in Lacs)
(A) FINANCIAL LIABILITIES - BORROWINGS		
Term Loans (Secured)		
From The Jammu and Kashmir Bank Ltd. (Note 11.1)	-	332.00
From Edelweiss Asset Reconstruction Co. Ltd. (Note: 11.2 to 11.7)	833.00	-
(B) PROVISIONS		
Provision for Employee Benefits		
-Provision for Gratuity	16.31	12.91
TOTAL NON-CURRENT LIABILITIES	849.31	344.91

- 11.1 *Jammu & Kashmir Bank has assigned/transferred the loan to Edelweiss Asset Reconstruction Co. Ltd.*
- 11.2 *The final sanction letter from Edelweiss Asset Reconstruction Co. Ltd. has not been received till date of the balance sheet. The terms and conditions stated are as per non binding term sheet dated 29.11.2018*
- 11.3 *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.*
- 11.4 *Total sanctioned limit of Rs. 25 crores as per the non binding term sheet includes a personal loan of Rs. 2.50 crores sanctioned to the directors.*
- 11.5 *Repayment of the total principal shall be in equated monthly instalments as follows -*

Fin. Year	Repayment
	(Rs. In Crores)
2019-20	3.00
2020-21	4.00
2022-22	5.00
2022-23	6.00
2023-24	7.00

- 11.6 *The rate of interest is 20% per annum payable monthly, on a monthly compounding basis.*
- 11.7 *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.*

For ORIENTAL TRIMEX LTD.

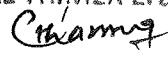

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


Savita
DIRECTOR



For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 12

CURRENT LIABILITIES

AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
---	---

(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 (Note 12.1, 12.2)

- LIC of India

532.05	590.00
-	132.14
<u>532.05</u>	<u>722.14</u>

UNSECURED SHORT-TERM BORROWINGS

(a) Loans Repayable on Demand

- From Banks

- From Others (Note 12.3)

64.10	64.10
-------	-------

(b) Loans from Related Parties (Note 12.4)

<u>452.19</u>	<u>544.34</u>
---------------	---------------

<u>516.29</u>	<u>608.44</u>
---------------	---------------

Total Borrowings

<u>1,048.34</u>	<u>1,330.58</u>
-----------------	-----------------

(ii) TRADE PAYABLES

Sundry Creditors (Goods)

<u>2,071.19</u>	<u>911.97</u>
-----------------	---------------

(iii) OTHER FINANCIAL LIABILITIES

Current Maturities of Long-Term Debt

Interest Accrued and Due on Borrowings

Security Deposits

Sundry Creditors (Other than goods)

Due to Directors in Current Accounts

Expenses Payable

Statutory Liabilities

-	668.00
---	--------

337.82	4.79
--------	------

30.00	30.50
-------	-------

171.66	140.80
--------	--------

22.11	28.38
-------	-------

86.57	144.26
-------	--------

436.55	409.28
--------	--------

<u>1,084.72</u>	<u>1,426.01</u>
-----------------	-----------------

(B) OTHER CURRENT LIABILITIES

Customers at Credit

51.62	57.85
-------	-------

Advance against Sale of Assets (Note 12.5)

10.30	421.30
-------	--------

<u>61.92</u>	<u>479.15</u>
--------------	---------------

For ORIENTAL TRIMEX LTD.


Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


DIRECTOR



For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFQ)

ORIENTAL TRIMEX LIMITED

NOTE - 12 continued

CURRENT LIABILITIES

AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
--	--

(C) SHORT TERM PROVISIONS

Provision for Employee Benefits

-Provision for Gratuity

0.93	4.29
------	------

(D) CURRENT TAX LIABILITIES (NET)

Provision for Income Tax (Net of taxes paid in advance)

31.20	24.41
-------	-------

TOTAL CURRENT LIABILITIES

4,298.30	4,176.42
----------	----------

- 12.1 *Loan from ARCIL is secured by pari passu charge on all present and future immovable and movable fixed assets of the company and further secured by personal guarantee of promoter directors of the company.*
- 12.2 *The loan from ARCIL had become overdue during the financial year 2017-18. This loan is proposed to be taken over by Edelweiss Asset Reconstruction Co. Ltd. and the assignment proposal is under finalization as on the date of the balance sheet.*
- 12.3 *The Company has not provided for interest on Unsecured Loans from Others of Rs. 47.47 lacs.*
- 12.4 *Loans from all the Related Parties are interest free, as certified by the management.*
- 12.5 *The Company had entered into an agreement for the sale of it's 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.*

For ORIENTAL TRIMEX LTD.

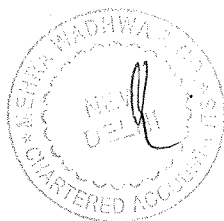
Rajesh Punia

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Savita

DIRECTOR



For ORIENTAL TRIMEX LTD.

Om Parkash Sharma

Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

	AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
NOTE - 13		
REVENUE FROM OPERATIONS		
Sales	7,209.63	5,286.01
Less: Excise Duty	-	3.06
	<u>7,209.63</u>	<u>5,282.95</u>
Income From Services	58.26	174.24
Less: Excise Duty	-	10.50
	<u>58.26</u>	<u>163.74</u>
Total	<u>7,267.89</u>	<u>5,446.69</u>

13.1 The sales and Service income upto 30th June, 2017 is shown inclusive of Excise Duty. However, under the GST regime, the sales and service income is shown net of GST.

NOTE - 14

OTHER INCOME

Interest Income	5.90	4.03
Exchange Gain	0.13	-
Refund from Customs/CONCOR	11.44	-
Excess Interest Provision on Statutory Dues	-	-
Surrender Value of LIC Keyman Insurance	142.37	-
Unpaid/Unclaimed Credits Written Back	87.03	150.13
	<u>246.88</u>	<u>154.16</u>

NOTE - 15

COST OF MATERIALS CONSUMED

Opening Stock	10.36	411.59
Add: Purchases	188.01	130.87
Custom Duty	-	-
Freight and Clearing Charges	13.48	2.22
	<u>211.85</u>	<u>544.68</u>
Less: Closing Stock	82.01	10.36
Less: Loss of Stock on Auction by Customs	-	-
Less: Stocks Written Off	0.10	262.17
	<u>129.74</u>	<u>272.15</u>

15.1 **Cost of Materials Consumed**

Marble Block	130	272
Others	-	-
	<u>130</u>	<u>272</u>



For ORIENTAL TRIMEX LTD.

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

DIRECTOR

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 16

CHANGE IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE

	AS AT <u>31.03.19</u> Rs. (in Lacs)	AS AT <u>31.03.18</u> Rs. (in Lacs)
STOCK IN TRADE (at close)		
Finished Goods/Traded Goods	3,755.88	2,060.44
Stock in Process	-	-
	<u>3,755.88</u>	<u>2,060.44</u>
STOCK IN TRADE (at commencement)		
Finished Goods/Traded Goods	2,060.44	1,716.88
Stock in Process	-	-
	<u>2,060.44</u>	<u>1,716.88</u>
(INCREASE) \ DECREASE IN STOCKS	<u>(1695.44)</u>	<u>(343.56)</u>

16.1 Details of Inventory at the beginning of the year

Finished Goods		
Marble Slab-Engineered	7.49	12.81
= Marble Slab-Natural	2,052.95	1,704.07
Others	-	-
	<u>2,060.44</u>	<u>1,716.88</u>

Details of Inventory at the end of the year

Finished Goods		
Marble Slab-Engineered	7.49	7.49
Marble Slab-Natural	3,748.38	2,052.95
Others	-	-
	<u>3,755.88</u>	<u>2,060.44</u>

NOTE - 17

MANUFACTURING EXPENSES

Stores and Spares	33.44	65.32
Fuel and Power Charges	54.19	67.31
Repairs and Maintenance-Machinery	7.95	16.99
Other Manufacturing Expenses	9.13	20.42
	<u>104.71</u>	<u>170.05</u>

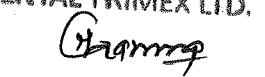
For ORIENTAL TRIMEX LTD.


Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.


DIRECTOR

For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFO)



ORIENTAL TRIMEX LIMITED

NOTE - 18

EMPLOYEE BENEFIT EXPENSES

	AS AT <u>31.03.19</u>	AS AT <u>31.03.18</u>
	Rs. (In Lacs)	Rs. (In Lacs)
Salaries, Wages, Bonus, Gratuity and Allowances	106.68	92.43
Contribution to Provident and Other Funds	6.95	7.10
Staff and Labour Welfare	6.64	5.92
	<u>120.27</u>	<u>105.46</u>

NOTE - 19

FINANCE COST

Interest Paid-Term Loans	130.14	-
Interest Paid-Others	29.31	70.90
Bank Charges	0.76	0.64
Net Gain (Loss) on Foreign Currency Transactions and Translation	-	-
	<u>160.21</u>	<u>71.54</u>

NOTE-20

OTHER EXPENSES

Electricity and Water Charges	2.22	1.50
Rent	16.25	16.78
Rates & Taxes	0.62	0.56
Printing and Stationery	1.54	1.75
Communication Expenses	4.24	4.53
Vehicles Running and Maintenance	2.74	1.39
Travelling and Conveyance	7.08	9.88
Legal & Professional charges	25.42	41.41
Auditors' Remuneration	7.98	-
Insurance	0.19	11.44
Fees & Subscription	13.57	15.04
Repairs & Maintenance	3.32	3.28
Exchange Loss	-	4.22
Miscellaneous Expenses	7.94	11.12
Donation	0.23	0.13
Fines and Penalties	0.28	18.51
Advertisement and Publicity	0.39	0.90
Business Promotion and Entertainment	0.53	1.42
Rebates and Discount	-	0.01
Transportation & Handling Charges	1.87	5.63
Sales Tax and Service Tax Paid	8.95	0.88
Preliminary Expenses Written off	2.60	2.60
Prior Period Expenses	207.32	3.09
	<u>315.26</u>	<u>156.07</u>

For ORIENTAL TRIMEX LTD.

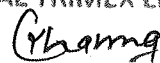

Rajesh Punia
Managing Director



For ORIENTAL TRIMEX LTD.


DIRECTOR

For ORIENTAL TRIMEX LTD.


Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE-21

EXCEPTIONAL ITEMS

EXCEPTIONAL INCOME

Write-back of Debt due to Jammu & Kashmir Bank

AS AT	AS AT
<u>31.03.19</u>	<u>31.03.18</u>
Rs. (in Lacs)	Rs. (in Lacs)

-	1,600.93
-	1,600.93

EXCEPTIONAL EXPENSES

Loss on sale of Assets

20.70 -

Stocks Written Off

- 262.17

Irrecoverables Written Off

62.35 1,706.28

83.05 1,968.45

(83.05) (367.52)

For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Santosh
DIRECTOR

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
Om Parkash Sharma
(CFO)



ORIENTAL TRIMEX LIMITED

NOTE - 22 : OTHER NOTES ON ACCOUNTS

	Year ended	Year ended
	<u>31.03.2019</u>	<u>31.03.2018</u>
	(Rs. in lacs)	(Rs. in lacs)
i) Contingent Liabilities and Commitments		
(A) Contingent Liabilities		
a) Claims against the company not acknowledged as debts		
- Sales Tax	214.72	70.91
- Service Tax	1.90	-
- Income Tax	20.08	20.08
- Custom Duty	22.30	22.30
b) Bank Guarantees	11.07	35.57
c) Guarantee issued to Customs Authorities	6.42	6.42
d) Letters of credit		-
e) Custom duty payable against export obligation	45.94	45.94
f) In the previous years, the Company had entered into settlement of dues with ARCIL subject to certain conditions, which if not complied with, may result into higher liability and interest		Not Ascertainable
g) The loan taken from The Jammu & Kashmir Bank Ltd. has been assigned in favour of Edelweiss Reconstruction Co. Ltd. on 29.03.2019, subject to certain conditions, which if not complied with, may result into higher liability and interest		Not Ascertainable

(B) Commitments

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for
- | | | |
|--|-----|-----|
| | Nil | Nil |
|--|-----|-----|
- c) 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.
- d) The Company is under obligation to export goods within a period of eight years form 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 Balance Sheet, the Company is under obligation to export goods worth USD 9.70 lacs (previous year USD 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.

ii) OTHER NOTES ON ACCOUNTS

1) Deferred Tax

The provision for deferred tax liability comprise of the following

	Year ended	Year ended
	<u>31.03.2019</u>	<u>31.03.2018</u>
	(Rs. in lacs)	(Rs. in lacs)
a) Deferred Tax Liability		
Related to fixed assets	266.87	278.99
b) Deferred Tax Assets		
Unabsorbed business losses	508.16	588.26
Unabsorbed depreciation	218.06	215.97
Provision for doubtful debts	88.83	87.97
Provision for doubtful advances	-	0.99
Provision for gratuity	5.75	5.69
	<u>820.80</u>	<u>898.88</u>
c) Provision for deferred tax (Net)	<u>553.93</u>	<u>619.89</u>

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma
Om Parkash Sharma
(CFO)



For ORIENTAL TRIMEX LTD.
Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Director
DIRECTOR

ORIENTAL TRIMEX LIMITED

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

- 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 not been received in many cases till the date of balance sheet.

	Year ended <u>31.03.2019</u> (Rs. in lacs)	Year ended <u>31.03.2018</u> (Rs. in lacs)
3) Prior Period Expenses		
Custom Duty	-	-
Salaries, Wages, Bonus, Leave Encashment and Allowances	1.85	-
Rates and Taxes	0.06	1.67
Power Charges	1.60	
Legal and Professional Expenses	2.56	1.42
Interest to ARCIL	201.24	-
	<hr/> 207.31	<hr/> 3.09
4) Auditors' Remuneration		
As auditor	6.00	-
For taxation matters	1.58	2.38
For other services	0.40	1.42
	<hr/> 7.98	<hr/> 3.80

- 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
Mr. Rakesh Punia (M/s Oriental Overseas), Mr. Dinesh Punia (M/s Oriental Impex)

iv) Key Managerial Personnel

Mr. Om Prakash Sharma (CFO); Mr. Uday Shankar Prashad (Coy. Secy.)

For ORIENTAL TRIMEX LTD.

Om Parkash
Om Parkash Sharma
(CFO)



For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Savita
DIRECTOR

ORIENTAL TRIMEX LIMITED

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

Year ended	Year ended
<u>31.03.2019</u>	<u>31.03.2018</u>
(Rs. in lacs)	(Rs. in lacs)

B) TRANSACTIONS WITH RELATED PARTIES

i) Shareholders

Sale of Goods and Services	2.74	6.90
Purchase of Goods & Services	351.12	1,403.14
Loans Repaid	-	-
Loans Taken	-	560.00
Equity contribution in cash	-	145.60
Other equity contribution in cash	-	58.80
Balance at the year end - Credit (Debit)	(49.24)	58.80

ii) Other Parties

Sales of Goods & Services	-	5.96
Purchase of Goods & Services	-	-
Loans Taken	0.36	9.41
Loans Repaid	13.11	65.53
Balance at the year end - Credit (Debit)	35.45	48.20

iii) Directors

Remuneration	-	1.87
Sitting Fees	1.20	0.78
Rent	13.20	13.20
Loans Taken	2.42	61.95
Loans Repaid	94.57	266.95
Equity contribution in cash	-	240.00
Other equity contribution in cash	-	100.20
Balance at the year end - Credit (Debit)	426.10	524.52

iv) Key Managerial Personnel

Remuneration	10.74	6.20
--------------	-------	------

Year ended	Year ended
<u>31.03.2019</u>	<u>31.03.2018</u>
(Rs. in lacs)	(Rs. in lacs)

7) Earnings Per Share (EPS)

a) Profit after tax - Before Exceptional Items	163.80	1,135.76
b) Profit after tax - After Exceptional Items	82.13	768.24
c) Weighted average number of ordinary shares for basic EPS (in lacs)	285.15	158.15
d) Effect of potential ordinary shares (in lacs)	-	47.00
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)	0.57	7.18
g) Basic EPS (b/c) (Annualised) (After Exceptional Items)	0.29	4.86
h) Diluted EPS (a/e) (Annualised) (Before Exceptional Items)	0.57	3.98
i) Diluted EPS (b/e) (Annualised) (After Exceptional Items)	0.29	2.69

8) Segment Information

The Company operates in single segment "flooring products segment".



For ORIENTAL TRIMEX LTD.
Rajesh Punia
 Rajesh Punia
 Managing Director

For ORIENTAL TRIMEX LTD.
Arvita
 DIRECTOR

FOR ORIENTAL TRIMEX LTD.

Arvita

Om Parkash Sharma
(CFO)

ORIENTAL TRIMEX LIMITED

NOTE - 22 : OTHER NOTES ON ACCOUNTS --- 4

	Year ended <u>31.03.2019</u> (Rs. in lacs)	Year ended <u>31.03.2018</u> (Rs. in lacs)
9) Additional Information as required under Schedule III of the Companies Act, 2013 .		
a) Raw Materials Consumption		
Indigenous		
- Value	129.74	272.15
- Percentage	100.00%	100.00%
Imported		
- Value in Rupees	-	-
- Percentage	0.00%	0.00%
b) Stores and Spares		
Indigenous		
- Value in Rupees	33.44	65.33
- Percentage	100.00%	100.00%
Imported		
- Value in Rupees	-	-
- Percentage	0.00%	0.00%
c) Value of imports on CIF basis		
- Traded Goods	-	-
- Raw Materials	32.56	-
d) Expenditure in foreign currency		
- Travelling	0.40	0.75
e) Earnings in foreign exchange		
- FOB Value of Exports	Nil	Nil
10) Figures of previous year have been regrouped and reclassified wherever necessary to make them comparable.		
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:		

	Year ended <u>31.03.2019</u> (Rs. in lacs)	Year ended <u>31.03.2018</u> (Rs. in lacs)
Defined Contribution Plan		
Contribution to Defined Contribution Plan, recognised as expense :		
Employer's Contribution to Provident Fund	1.78	1.53
Employer's Contribution to Pension Scheme	3.56	3.47

Defined Benefit Plan

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.

For **ORIENTAL TRIMEX LTD.**

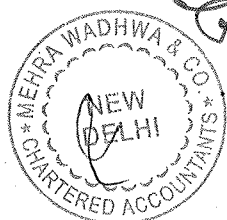
Parkash
Om Parkash Sharma
(CFO)

For **ORIENTAL TRIMEX LTD.**

Rajesh Punia
Rajesh Punia
Managing Director

For **ORIENTAL TRIMEX LTD.**

Savita
DIRECTOR

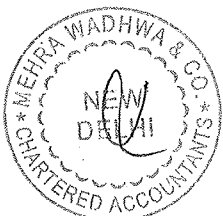


ORIENTAL TRIMEX LIMITED

NOTE - 22 : OTHER NOTES ON ACCOUNTS --- 5

	Year ended <u>31.03.2019</u> (Rs. in lacs)	Year ended <u>31.03.2018</u> (Rs. in lacs)
1) Changes in Defined Benefit Obligation (DBO)		
a. DBO at the beginning of the period	17.21	15.10
b. Interest cost on DBO	1.35	1.19
c. Net current service cost	2.02	1.86
d. Actual plan participants' contributions	-	-
e. Benefits paid	(1.96)	(0.97)
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	(1.38)	0.03
k. DBO at the end of the period	17.24	17.21
2) Change in Fair Value of Plan Assets		
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. Changes in foreign currency exchange rates	-	-
h. Benefits paid	-	-
i. Changes in foreign currency exchange rates	-	-
j. Acquisition / business combination / divestiture	-	-
k. Assets extinguished on curtailments / settlements	-	-
l. Actuarial Gain / (Loss) on plan assets	-	-
m. Fair value of plan assets at the end of the period	-	-
3) Net defined benefit cost (income) included in the statement of profit and loss at period end		
a. Service cost	2.02	1.86
b. Net Interest cost	1.35	1.19
c. Past service cost	-	-
d. Remeasurements	-	-
e. Administrative expenses	-	-
f. (Gain) Loss due to settlements/ curtailments/ terminations/ divestitures	-	-
g. Total Defined Benefit Cost (Income) included in the statement of profit and loss	3.37	3.05
4) Analysis of amount recognized in Other Comprehensive (Income) Loss at period end		
a. Amount recognized in OCI, (Gain)/Loss at beginning of period	0.03	-
b. Remeasurements due to :		
- Effect of change in financial assumptions	0.20	(0.69)
- Effect of change in demographic assumptions	-	-
- Effect of experience adjustments	(1.58)	0.72
- (Gain)/Loss on curtailments/ settlements	-	-

For ORIENTAL TRIMEX LTD.
Om Parkash Sharma
Om Parkash Sharma
(CFO)



For ORIENTAL TRIMEX LTD.

Rajesh Punia
Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

[Signature]
DIRECTOR

ORIENTAL TRIMEX LIMITED

NOTE - 22 : OTHER NOTES ON ACCOUNTS --- 6

	Year ended <u>31.03.2019</u> (Rs. in lacs)	Year ended <u>31.03.2018</u> (Rs. in lacs)
- Return on plan assets (excluding interest)	-	-
- Changes in asset ceiling	-	-
c. Total remeasurements recognized in OCI (Gain) / Loss	(1.38)	0.03
d. Amount recognized in OCI (Gain)/Loss at end of period	(1.35)	0.03
5) Total Defined Benefit Cost (Income) included in profit and loss and Other comprehensive income		
a. Amount recognized in profit and loss at end of period	3.37	3.05
b. Amount recognized in OCI at end of period	(1.38)	0.03
c. Total Net Defined Benefit Cost (Income) recognized at end of period	1.99	3.08
6) Reconciliation of balance sheet amount		
a. Balance sheet (asset)/ liability at beginning of period	17.21	15.10
b. True-up	-	-
c. Total charge (credit) recognized in profit & loss	3.37	3.05
d. Total remeasurements recognized in OC (Income) Loss	(1.38)	0.03
Acquisition / business combination / divestiture	-	-
Employer contribution	-	-
Benefits paid	(1.96)	(0.97)
e. Other events	-	-
f. Balance sheet (asset)/ liability at end of period	17.24	17.21
7) Actual return on plan assets		
a. Expected return on plan assets	-	-
b. Remeasurements on plan assets	-	-
c. Actual return on plan assets	-	-
8) Current / Non current bifurcation		
a. Current liability	0.93	4.29
b. Non current liability	16.31	12.91
c. Net Liability	17.24	17.20
9) Defined Benefit Obligation by participant status		
a. Active	17.24	17.20
b. Vested Deferred	-	-
c. Retired	-	-
d. Total Defined Benefit Obligation	17.24	17.20
10) Sensitivity Analysis		
a. Defined Benefit Obligation - Discount Rate + 100 Basis Points	(1.46)	(1.19)
b. Defined Benefit Obligation - Discount Rate - 100 Basis Points	1.67	1.37
c. Defined Benefit Obligation - Salary Escalation Rate + 100 Basis Points	1.69	1.39
d. Defined Benefit Obligation - Salary Escalation Rate - 100 Basis Points	(1.50)	(1.22)

For ORIENTAL TRIMEX LTD.

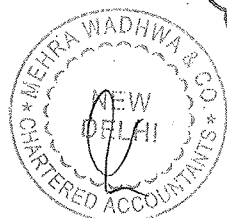
Rajesh Punia

Rajesh Punia
Managing Director

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma

Om Parkash Sharma
(CFO)



For ORIENTAL TRIMEX LTD.

Savita

DIRECTOR

ORIENTAL TRIMEX LIMITED

NOTE - 22 : OTHER NOTES ON ACCOUNTS --- 7

		Year ended	Year ended
		<u>31.03.2019</u>	<u>31.03.2018</u>
		(Rs. in lacs)	(Rs. in lacs)
11)	Expected Cash flows for next 10 years		
a.	Year 2019		4.45
b.	Year 2020	0.95	0.84
c.	Year 2021	1.31	1.18
d.	Year 2022	0.65	0.70
e.	Year 2023	0.36	0.34
f.	Year 2024	2.36	
g.	Year 2025-2029	33.90	32.23

Acturial Valuation Assumptions

		IALM 2006-08	IALM 2006-08
1	Mortality Table		
2	Discounting Rate	7.72%	7.85%
3	Expected Rate of Return on Assets	0.00%	0.00%
4	Salary Escalation Rate	5.50%	5.50%

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.

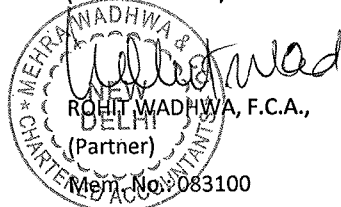
Signatures to Notes 1 to 22

As per our report of even date.

For MEHRA WADHWA & CO.

Chartered Accountants

(FRN : 004749N)



NEW DELHI
MAY 30, 2019

For ORIENTAL TRIMEX LTD.

Rajesh Punia

Rajesh Punia
Managing Director

DIN00010289

Managing Director

For ORIENTAL TRIMEX LTD.

For and on behalf of the Board of Directors

Savita

DIRECTOR

Savita Punia

DIN00010311

Director

For ORIENTAL TRIMEX LTD.

Om Parkash Sharma

Om Parkash Sharma
(CFO)

Om Parkash Sharma

CFO