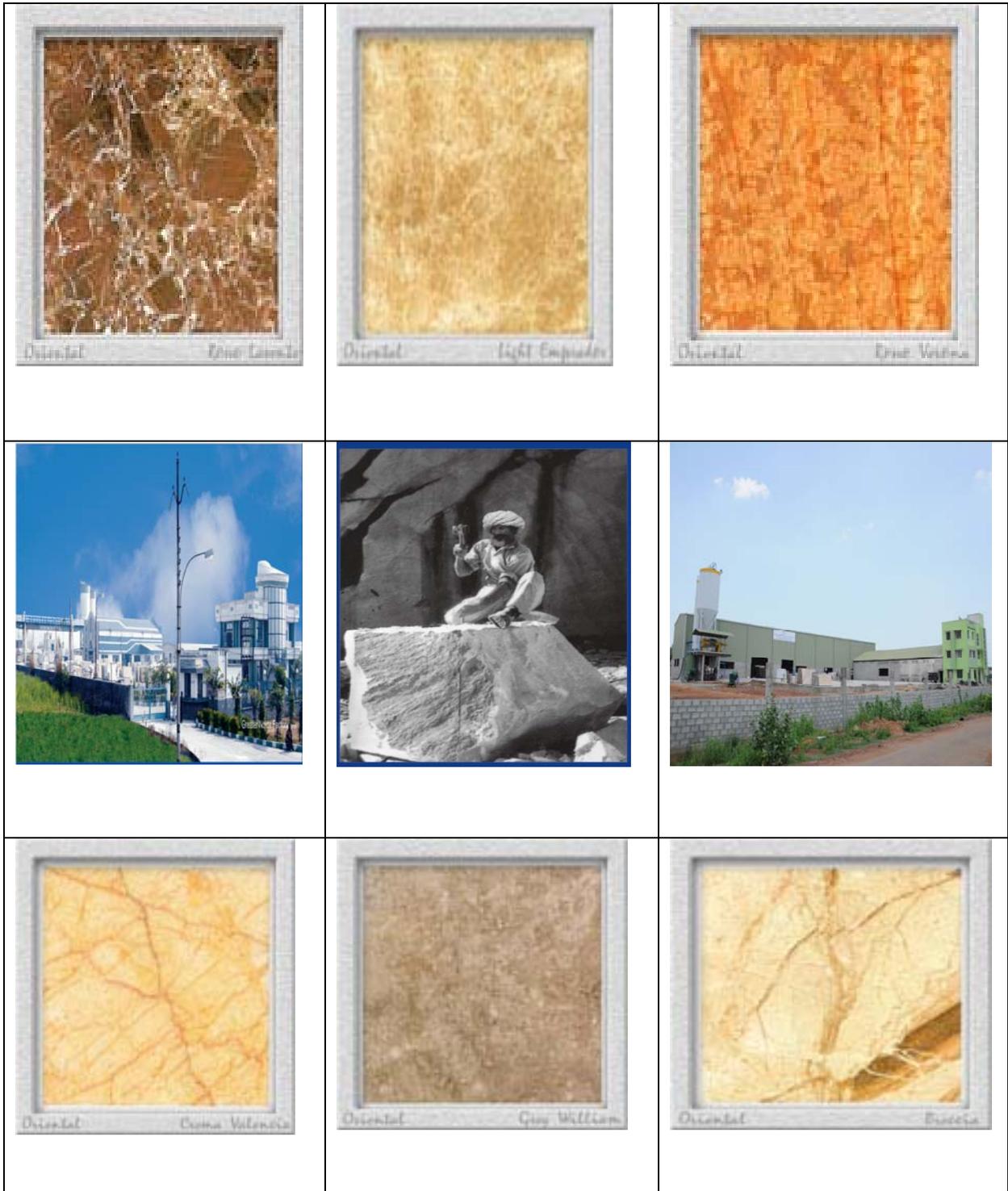


16th
ANNUAL REPORT
2011-2012



ORIENTAL TRIMEX LIMITED
(AN ISO 9001-2000 Certified Company)

Vision

Sustain Oriental position as one of leading provider of premium quality marble and decorative stone through high class performance and creating values for the Indian economy and the company's stake-holders.

Mission

Delivering superior and sustaining products to the construction industry and enhancing shareholders value.

*This is just the beginning.....Our moto is
“You desire, you need, we source, we procure, we process”.*

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BOARD OF DIRECTORS

Mr. Rajesh Punia
Managing Director

Mrs. Savita Punia
Whole Time Director

Mr. Sunil Kumar

Mr. Vivek Seth

Mr. Rakesh Takyar

Prof. Arvind Basu

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Hari Singh Bisht

STATUTORY AUDITORS

M/s Ravish Aggarwal & Associates,
Chartered Accountants,
C-70, Alpha-1, Greater Noida, Gautambudh Nagar
Uttar Pradesh-201306

REGISTRAR & SHARE TRANSFER AGENT

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

BANKERS OF THE COMPANY

The Jammu & Kashmir Bank Limited
State Bank of India
Industrial Development Bank of India Limited
ICICI Bank Limited

WORKS OF THE COMPANY**Marble Processing Units**

Unit-1- D-3, Site-V, Surajpur Industrial Area,
Greater Noida, U.P.-India

Unit-2- B(57)(b), SIPCOT Ind. Complex
Gummidipoondi, Thiruvallur, Tamil Nadu

Unit-3- Delhi N.H.-2, P.O.- Baidyabati, P.S-Singur,
Dist- Hooghly, West Bengal

Granite Processing Unit

S-2/6, Industrial Estate, Asanbani,
Rairangpur, Distt.Mayurbhanj, Orissa.

Registered & Corporate Office

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

NOTICE

Notice is hereby given that the Sixteenth Annual General Meeting of the Members of **ORIENTAL TRIMEX LIMITED** will be held on Friday, September 28, 2012 at 9.30 a.m., at Surya Garden, Palla Bhaktawarpur Road, Village Alipur, Delhi-36 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at March 31, 2012, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Directors in place of Mr. Sunil Kumar, who retires by rotation, and being eligible, offers himself for reappointment.
3. To appoint Directors in place of Mr. Rakesh Takyar, who retires by rotation, and being eligible, offers him-self for reappointment.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/S Ravish Agarwal & Associates Chartered Accountants, be and is hereby appointed as Statutory Auditor of the Company, to hold office until the conclusion of next Annual General Meeting on a remuneration to be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, the following resolution as a special resolution:-

“RESOLVED THAT in accordance with the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (“Act”) (including any amendment thereto or re-enactment thereof), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreement entered into with the stock exchanges where the Equity Shares of the Company are listed (“Stock Exchanges”), Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 (“ICDR Regulations”), the Foreign Exchange Management Act, 1999 (FEMA), Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 and Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, the Stock Exchanges, the Government of India or any other relevant authority from time to time (“Governmental Authorities”), to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be required from such Governmental Authorities, and subject to such conditions as may be prescribed by such Governmental Authorities while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) is hereby authorised to accept, on behalf of the Company to create, issue, offer and allot, (including the provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), in the course of one or more public or private offerings in domestic and/or one or more international market(s) with or without a green shoe option, Equity Shares (including Qualified Institutions Placement (“QIP”) under ICDR Regulations) and/or Equity Shares through depository receipts and/or convertible bonds and/or other securities convertible into Equity Shares at the option of the Company and/or the holder(s) of such securities, and/or securities linked to Equity Shares and/or securities including non-convertible debentures with warrants or other securities with or without warrants, which may either be detachable or linked, and which warrant has a right exercisable by the warrant holder to subscribe for the Equity Shares and/or warrants with an option exercisable by the warrant-holder to subscribe for Equity Shares and/or any instruments or securities representing either Equity Shares and/or convertible securities linked to Equity Shares (including the issue and allotment of Equity Shares pursuant to a Green Shoe Option, if any), (all of which are hereinafter collectively referred to as “Securities”) to eligible investors under applicable laws, regulations and guidelines (whether residents and/or non-residents and/or institutions/banks and/or incorporated bodies, mutual funds, venture capital funds and Indian and/or multi-lateral financial institutions and/or individuals and/or trustees and/or stabilising agents or otherwise, and whether or not such investors are members of the Company), through prospectus and/or letter of offer or circular and/or on public and/or private/preferential placement basis, such issue and allotment to be made at such time/times, in one or more tranches, for cash, at such price or prices, in such manner and where necessary, in consultation with

the Merchant Bankers and/or other Advisors or otherwise, on such terms and conditions as the Board, may, in its absolute discretion, decide at the time of issue of Securities provided that the total amount raised through the issuance of such Securities shall not exceed Rs.250 Cr. or its equivalent in one or more currencies, including premium if any as may be decided by the Board, to investors as mentioned above.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the Securities may have all or any terms or conditions or combination of terms in accordance with applicable regulations, prevalent market practices etc.”

“RESOLVED FURTHER THAT the Company and/or any agency or body or person authorised by the Board, may issue depository receipts representing the underlying Equity Shares in the capital of the Company or such other Securities in negotiable, registered or bearer form (as may be permissible) with such features and attributes as may be required and to provide for the trade-ability and free transferability thereof as per market practices and regulations (including listing on one or more stock exchange(s) in or outside India).”

“RESOLVED FURTHER THAT the relevant date for the determination of applicable price for the issue of the Depository Receipts and/or Securities issued pursuant to a QIP shall be the date on which the Board of the Company (including a Committee of the Board) decides to open the proposed issue, or the date on which the holder of the Securities which are convertible into or exchangeable with Equity Shares at a later date becomes entitled to apply for the said Equity Shares, as the case may be.”

“RESOLVED FURTHER THAT in the event that non convertible debentures (“NCDs”) with or without warrants with a right exercisable by the warrant holder to exchange with Equity Shares of the company are issued, the relevant date for determining the price of the Equity Shares of the corporation, if any, to be issued upon exchange of the warrants, shall be the date of the meeting in which the Board (which expression includes any committee thereof constituted or to be constituted) decides to open the proposed issue of the NCDs in accordance with ICDR.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Securities as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any Securities referred to above or as may be necessary in accordance with the terms of the offer, subject to the provisions of the Memorandum and Articles of Association of the Company all such Equity Shares ranking pari-passu inter se and with the then existing Equity Shares of the Company in all respects, including dividend, which shall be subject to relevant provisions in that behalf contained in the Articles of Association of the Company.”

“RESOLVED FURTHER THAT such of these NCDs to be issued as are not subscribed may be disposed off by the Board in such manner and/or on such terms and conditions, including offering or placing them with Qualified Institutional Buyers (“QIBs”), as the Board may deem fit and proper, in its sole and absolute discretion.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board, where required in consultation with the Merchant Bankers and/or other Advisors, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to the selection of QIBs to whom the Securities are to be offered, issued and allotted, and matters related thereto, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional equity shares or variation of the conversion price of the Securities during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, underwriters, guarantors, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and

also to enter into and execute all such arrangements, agreements, memorandum, documents, etc., with such agencies and also to seek the listing of such Securities on one or more national and international stock exchange(s) and the Equity Shares to be issued on conversion of the Securities as set forth in the aforesaid resolution, if any, on any stock exchange(s), authorising any director(s) or any officer(s) of the Company to sign for and on behalf of the Company, the offer document(s), agreement(s), arrangement(s), application(s), authority letter(s), or any other related paper(s) / document(s) and give any undertaking(s), affidavit(s), certificate(s), declaration(s) as the Board may in its absolute discretion deem fit including the authority to amend or modify the aforesaid document(s).”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to form a committee or delegate all or any of its power to any committee of directors to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Equity Shares including but not limited to:

- a) approving the offer document and filing the same with any authority or persons as may be required;
- b) taking decision to open the issue, decide bid opening and closing date;
- c) approving the issue price, the number of Securities to be allotted, the basis of allocation and allotment of Securities;
- d) arranging the delivery and execution of all contracts, agreements and all other documents, deeds, and instruments as may be required or desirable in connection with the issue of Securities by the company;
- e) opening separate special account(s) with bank(s) to receive monies in respect of the issue of the Securities;
- f) making applications for listing of the Securities of the Company on one or more stock exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned stock exchange(s);
- g) finalization of the allotment of the Securities on the basis of the bids received;
- h) finalization of and arrangement for the submission of the placement document(s) and any amendments, supplements thereto, with any government and regulatory authorities, institutions or bodies as may be required;
- i) approval of the preliminary and final placement document (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the lead managers / underwriters / advisors in accordance with applicable laws, rules, regulations and guidelines;
- j) finalization of the basis of allotment in the event of over-subscription;
- k) acceptance and appropriation of the proceeds of the issue of the Securities;
- l) authorization of the maintenance of a register of holders of the Securities;
- m) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as authorized person in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of the Securities;
- n) seeking, if required, the consent of the Company’s lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India, and any other consents that may be required in connection with the issue and allotment of the Securities;
- o) seeking the listing of the Securities on any of the Stock Exchanges, submitting the listing applications to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- p) giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- q) deciding the pricing and terms of the Securities, and all other related matters.”

6. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Section 94 and other applicable provisions of the Companies Act, 1956, the Authorised Share Capital of the Company be and is hereby increased by Rs.34,00,00,000/- (Rupees Thirty four Cr. only), from Rs.16,00,00,000/- (Rupees Sixteen Cr. only) to Rs.50,00,00,000/- (Rupees Fifty Cr. only) by authorizing the creation of

340,00,000 (Three crore forty lakhs) new Equity Shares of Rs.10/- (Rupees Ten only) each ranking pari passu with the existing shares of the Company in all respects.”

7. TO CONSIDER AND, IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTION AS A ORDINARY RESOLUTION:

“**RESOLVED THAT**, upon Resolution No.7 above pertaining to increase in Authorized Share Capital becoming effective, Clause V of the Memorandum of Association of the Company be altered by deletion of the existing Clause V and substitution in place thereof the following Clause as Clause V:

The Authorized Share Capital of the Company is Rs.50,00,00,000/- (Rupees Fifty Cr. only) comprising of 5,00,00,000 (Five Cr.) Equity Shares of Rs.10/- each with the power to the Board to increase or reduce or modify the capital and to divide all or any of the shares in the capital of the Company for the time being and to classify and reclassify such shares from the shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions, or restrictions as may be determined in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner and by such person as may for the time being be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.”

8. To consider and if though fit to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

“**RESOLVED THAT** in modification of the resolution passed at the Annual General Meeting of the Shareholders of the Company held on 25th September, 2009, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company pursuant to Section 293(1)(d) and other applicable provisions of the Companies Act, 1956, for borrowing from time to time, any sum or sums of money for the purposes of the Company upon such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding, that the money or monies to be borrowed by the Company (apart from the Temporary loans obtained or to be obtained from time to time from the Company’s Bankers in the ordinary course of business) together with the money already borrowed, may exceed the aggregate of the Paid-up share Capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed Rs.500 Cr. (Rupees Five Hundred Cr. only)”.

9. To consider and if thought fit to pass with or without modification(s) the following resolution as a Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company(hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such Charges, Mortgages and Hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events in favor of Banks/Financial Institutions and other investing agencies to secure Rupee/foreign currency Loans and Working capital facilities availed or proposed to be availed by the Company, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans, shall not, at any time exceed the limit of Rs.500 Cr..

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things, as well as to execute all such documents, instruments and writings as may be required in order to give effect to the above resolution”.

**For & on behalf of the Board of
Oriental Trimex Limited
Sd/-
Rajesh Punia
(Managing Director)
(DIN No.00010289)**

Place: New Delhi
Date: 20th July, 2012

NOTES

1. A member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on a poll instead of him/her-self and the proxy need not be a member of the company. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their Attendance Slip along-with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Meeting.
8. The Company has already notified closure of Register of Members and Transfer Books from, Monday, September 24th, 2012 to Friday, September 28th, 2012 (both days inclusive).
9. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited, immediately of:
 - a) The change in the Residential status on return to India for permanent settlement.
 - b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin Code Number, if not furnished earlier.
10. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form, Shareholders desirous of making nominations are required to send their request in Form 2B (which will be made available on request) to the Registrar and Transfer Agents M/S Beetal Financial & Computer Services Private Limited, New Delhi.
11. In terms of Article 157 & 158 of the Articles of Association of the Company, Mr. Sunil Kumar & Mr. Rakesh Takyar, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

Brief resume of these Directors, nature of their expertise in specific functional areas and names of Companies in which they hold Directorships and memberships/ chairmanships of Board Committees, as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report.

Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956**Item No.5**

In order to meet long term working capital margin and normal capex requirements, the Board of Directors of the Company at its meeting held on 20th July 2010 proposed to issue equity shares / instruments convertible into equity shares or such other instruments as may be finalized by the Board or Committee thereof, up to Rs.250 Cr. (Rupees Two Hundred fifty Cr. only) as detailed in the resolution at item no.5 of the Notice. Consent of the shareholders is sought for issuing Securities as stated in the Resolutions, which would result in issuance of further Equity Shares of the Company in accordance with the terms and nature of the Securities. The Board, in consultation with its Lead Managers, Merchant Bankers and other Advisors, will finalize detailed terms of the issue including the pricing of the issue which will be fixed keeping in view the capital market conditions / practices and guidelines, if any, issued by the Securities and Exchange Board of India (SEBI). The proposed Resolution is an enabling resolutions to authorize the Board of Directors to mobilize adequate resources to meet the growing needs of the Company by way of further issue of shares including or Warrants convertible into underlying Equity Shares / Equity Shares through Public Issue(s), Private Placement(s) or a combination thereof.

Under the proposed Resolution, consent of the shareholders is sought pursuant to the provisions of Section 81 and all other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the Listing Agreements executed by the Company with Stock Exchanges in India where the Company's Securities are listed.

Section 81 of the Companies Act, 1956 and clause 23 of the Listing Agreement provide, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 81 unless the shareholders decide otherwise.

Since the Resolutions proposed may result in issue of Equity Shares of the Company otherwise than to the members of the Company consent of the Shareholders is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and the Listing Agreements.

The Resolution at item no.5 is therefore, placed for approval of the members.

None of the Directors of the Company is in any way concerned or interested in the proposed resolution except to the extent of further shares that may be offered, if any.

Item Nos. 6 & 7

The present Authorised Share Capital of the Company is Rs.16,00,00,000/- divided into 1,60,00,000 Equity Shares of Rs.10/- each.

To accommodate the potential issue of additional Equity Shares, the Authorised Share Capital of the Company needs to be increased appropriately.

Therefore, it is proposed to increase the Authorised Share Capital of the Company from Rs.16,00,00,000/- to Rs.50,00,00,000/- by authorizing the creation of 3,40,00,000 (Three Crore Forty Lakhs) new Equity Shares of Rs.10/- each.

Thus after addition of 3,40,00,000 new Equity Shares of Rs.10/- each, the Authorised Shares Capital of the Company will be Rs.50,00,00,000/- comprised of 5,00,00,000 Equity Shares of Rs.10/- each.

Any such new Equity Shares subsequently issued shall rank pari-passu in all respects with the existing Equity Shares of the Company.

The Resolutions at item nos. 6&7 are therefore, placed for approval of the members. None of the Directors of the Company is concerned or interested in these resolutions.

ITEM NO. 8:

As per the provisions of Section 293(1) (d) of the Companies Act, 1956, the Board of Directors of a Public Company can not borrow money (a part from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the Company's Paid-up Capital and Free Reserves (that is reserves not set apart for any specific purpose) without the consent of the shareholders in the General Meeting. The shareholders of the Company at the Annual General Meeting held on 25th September, 2009, authorised the Board of Directors to borrow up-to Rs.100 Cr.. The company is in the process applying with Financial Institutions/Bank for funding its expansion programmes and enhancement of existing financial facilities, hence, it is considered necessary to enhance the said borrowing limits of the Board of Directors to Rs.500 Cr.. The Resolution set out at item No.8 of the notice is put forth for consideration of the members as an Ordinary Resolution pursuant to section 293(1) (d) of the Companies Act, 1956, authorizing the Board of Directors to borrow up-to a sum of Rs.500 Cr..

Your Directors recommend the above Resolution for your approval. None of the Directors of the Company are in any way concerned or interested in the said resolution.

ITEM NO. 9:

As per the provisions of Section 293(1) (a) of the Companies Act, 1956, the Board of Directors of a Public Company can not Sell, Lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking with out the consent of the shareholders in the General Meeting. As the mortgage/Charge/Hypothecation by the Company on its Assets as aforesaid in favour of the Banks and Financial institutions may be regarded as disposal of the Company's properties/undertaking in certain events of default, it is necessary for the members to pass a resolution under section 293(1) (a) of the Companies Act, 1956, for creation of said charge/mortgage/Hypothecation.

Your Directors recommend the resolution for your approval. None of the Directors of the Company are in any way concerned or interested in the said resolution.

**For & on behalf of the Board of
Oriental Trimex Limited**

Sd/-

Rajesh Punia

(Managing Director)

(DIN No.00010289)

Place: New Delhi

Date: 20th July, 2012

DIRECTOR'S REPORT

To,
The Members,

Your Directors have great pleasure in presenting the Sixteenth Annual Report together with audited statements of accounts for the Financial Year ended 31st March 2012.

The performance of the Company for the financial year ended 31st March 2012, is summarized below:

(₹ In Lakhs)

Particulars	Year ending 31 st March 2012	Year ending 31 st March 2011
Net Income	10358.71	14223.59
EBIDTA	1233.20	1428.23
Less: Interest	1029.47	827.77
Less: Depreciation	137.46	132.49
Profit before Tax	66.27	467.97
Provisions for Tax	21.40	160.42
Profit After Tax	44.87	307.55
Less: Income Tax for Earlier Years	24.57	4.10
Add: Excess Provisions for Tax Written Back	00.00	0.00
Profit Available for Appropriation	20.30	303.45
Appropriations		
- General Reserves	00.00	250
Balance Carried Forward to Balance Sheet	20.30	53.45

PERFORMANCE

The Net Income of the Company for the year was Rs.10358.71 lakhs, registering a negative growth of 27% over the corresponding previous year since the real-estate and housing sector has been facing a severe slow down during past two-three years now due to which several real-estate and housing projects were either stalled or deferred for indefinite period. The trading activities of the Company also did not pick up during the year due to sluggishness in the market. Streamlining of manufacturing processes resulted sharp reduction of manufacturing expenses by around 46%. Personnel expenses decreased by approx.5% in view of the reduction of excess factory workers in Greater Noida Factory due to mechanization of manual work earlier undertaken manually. Financial expenses increased by 24% mainly due to increase in interest rates and Bank charges by the Banks. The strict monitoring of the administrative and selling costs resulted in reduction of the same by around 20% during the year under view. Due to sizeable reduction in the operations and turnover of the Company, the profit before tax for the year decreased by 86% and Net Profit & EPS decreased by 93%.

DIVIDEND

In view of the ongoing expansion program of the Company during the year under review, the Board of Directors have not recommended any dividend for the financial year ended 31st March 2012.

DIRECTORS

The Board consists of executive and non-executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 256 of the Companies Act, 1956 and Article 158 of the Article of Association of the Company, Mr. Sunil Kumar and Mr. Rakesh Takyar, Directors of the Company, are due for retirement by rotation at the ensuing Annual General Meeting, and being eligible, offer them-selves for reappointment.

Brief resume of directors proposed to be re-appointment and the nature of their expertise in specific functional areas are provided in the report on Corporate Governance annexed to the Annual Report Appropriate Resolutions(s) seeking your approval to the reappointment of Directors are also included in the Notice.

DIRECTORS RESPONSIBILITIES-STATEMENT

Pursuant to section 217(2AA) of the Companies Act, 1956, your Directors confirm:

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts for the financial year ended 31st March 2012 on a going concern basis.

AUDITORS

The Board, on the recommendation of the Audit Committee, has proposed that M/S Ravish Agrawal & Associates, Chartered Accountants, be re-appointed as Statutory Auditor of the Company and to hold office till the conclusion of the next Annual General Meeting of the Company. M/s Ravish Agrawal & Associates, Chartered Accountants have forwarded their certificate to the Company, stating that their re-appointment, shall be within the limit specified in that behalf in sub-section 1(b) of Section 224 of the Companies Act, 1956. Your Directors request you to appoint the auditor for the current year.

AUDITORS REPORT

The observations of Auditors in their reports on financials are self explanatory and therefore do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN-EXCHANGE.

The required information under Section 217(1) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 with respect to Conservation of Energy, Technology Absorption and Foreign Exchange is annexed as Annexure 'A' and forms part of this report.

PARTICULARS OF PERSONNEL AS PER SECTION 217(2A) OF THE COMPANIES, 1956

Your Directors are pleased to place on record their appreciation for contribution made by the employees at all levels in achieving the objectives of the Company. The information under section 217(2A) of the Companies Act 1956 is enclosed as per Annexure 'B' and forms part of this report.

EMPLOYEE RELATIONS

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

FIXED-DEPOSIT

During the year, your Company has not accepted any fixed deposit from the public or otherwise in terms of Section 58A of the Companies Act, 1956 read with Companies (Acceptance of Deposits), Rules 1975.

CORPORATE GOVERNANCE

The Company has duly complied with the Corporate Governance provisions as stipulated under clause 49 of the Listing Agreements and as required report on Corporate Governance, certificate of auditors confirming compliance with the requirements of corporate governance form part of the Annual Report. In accordance with the Listing Agreement requirements, the Management Discussions and Analysis report and CEO/CFO Certificate on discharge of finance function is presented in a separate section forming part of the Annual Report.

LISTING OF SHARES

The shares of the Company are listed on National Stock Exchange Limited (NSE) and Bombay Stock Exchange Limited (BSE). The Listing fee for 2012-13 has already been paid to the credit of both the stock exchanges.

ACKNOWLEDGMENTS & APPRECIATIONS

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

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

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

**For & on behalf of the Board of
Oriental Trimex Limited
Sd/-
Rajesh Punia
(Managing Director)
(DIN No.00010289)**

Place: New Delhi
Date: 20th July, 2012

ANNEXURE TO THE DIRECTORS REPORT
ANNEXURE 'A'

Statement of particulars under the Companies (Disclosure of particulars in the report of Board of Directors) Rules 1988.

CONSERVATION OF ENERGY

The Company's operations involve low energy consumption and there are no major areas where energy conservation measures could be considered. However, efforts to conserve and optimize the use of energy and improved operational methods will continue. Training programs are conducted to increase awareness of conservation of energy among the workforce.

Disclosure of particulars with respect to energy conservation.

A. Power and fuel consumption	2011-2012	2010-2011
1. Electricity		
a) Purchased		
Units	828365	1201132
Total Amount	8368797	9919517
Rate per Unit	10.10	8.26
b) Own generation		
i) Units (through diesel generator)	260503	534231
Units per liters of diesel oil	5.33	7.70
Cost per unit(')	8.01	5.46
(ii) Through steam turbine/generator		
2. Coal	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Others/Internal generation	N.A.	N.A.
B. Consumption per unit of production		
-Marble processing	0.82 Units/per sq.ft.	1.28 Units/per sq.ft.

TECHNOLOGY ABSORPTION

The Company has not imported any technology. Effective pollution control system has already been installed in the factory. Total quality management system has already been implemented. Due to consistent efforts, the Company could achieve improvement and development in the quality of the product. It has also achieved process development, cost reduction etc.

FOREIGN EXCHANGE EARNING AND OUTGO

The details regarding foreign exchange earnings and outgo are given in Note to Profit and Loss Account and Balance sheet.

ANNEXURE 'B'

Statement pursuant to section 217(2A) of the Companies Act 1956 and Companies (Particulars of Employees) Rules, 1975 and forming part of the Directors' Report

NIL

- Note: 1) Gross remuneration comprises basic salary, allowances, monetary value of Perquisites as per the rules under the Income Tax, 1961
 2) The nature of employment is contractual.

**For & on behalf of the Board of
Oriental Trimex Limited
Sd/-**

Place: New Delhi
Date: 20th July, 2012

**Rajesh Punia
(Managing Director)
(DIN No.00010289)**

CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company believes in good Corporate Governance, which is an integral part of its business ethics. Through Corporate Governance the Company wanted to achieve highest level of transparency, accountability and equity in all its activities and functions. The overall target is to enhance the value of the stakeholders by providing them with all sorts of information with regard to the functioning of the Company and remain committed to the highest level of customer satisfaction and high standard of business ethics in the long run. The Company firmly believes that over a period of time all its operations and actions must serve the underlying goal of enhancing overall shareholders value.

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

- * Code of conduct and Ethics for Board of Directors and Senior Management personnel;
- * Code of conduct for prohibition of insider trading.
- * Committee of the Board viz., Audit Committee, Remuneration Committee, Shareholders'/Investors Grievance cum Share Transfer Committee.

2. Board of Directors

(a) The present composition of the Board of Directors is as follows:

Name of Director	Designation	Status
Mr. Rajesh Punia,	Managing Director	Promoter & Executive Director
Mrs. Savita Punia	Whole Time Director	Promoter & Executive Director
Mr. Sunil Kumar	Director	Non Executive Non-Independent
Mr. Vivek Seth	Director	Independent Non Executive
Mr. Rakesh Takyar	Director	Independent Non Executive
Prof. Arvind Basu	Director	Independent Non Executive

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

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

Name of Director	Attendance Particulars			No. of Outside Directorship held		
	Board Meeting	Attendance at		Director-ship	Committee Membership	Chairmanship
		AGM	EGM			
Mr. Rajesh Punia	06	Yes	-	4	-	-
Mrs. Savita Punia	06	No	-	4	-	-
Mr. Sunil Kumar	06	No	-	3	-	-
Mr. Vivek Seth	06	Yes	-	1	-	-
Mr. Rakesh Takyar	06	No	-	-	-	-
Prof. Arvind Basu	06	No	-	-	-	-

(c) Board Committees

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

Name of Director	Name of Committee		
	Audit	Remuneration	Investors' Grievances & Share Transfer
Mr. Rajesh Punia,	No	No	Yes
Mrs. Savita Punia	No	No	No
Mr. Sunil Kumar	No	No	No
Mr. Vivek Seth	Yes	Yes	Yes
Mr. Rakesh Takyar	Yes	Yes	Yes
Prof. Arvind Basu	Yes	Yes	No

(d) Details of Board Meetings

Six Board Meetings were held during the year, as against the minimum requirement of four meetings. The dates on which meetings were held are 28.04.2011, 30.05.2011, 13.08.2011, 22.08.2011, 14.11.2011 and 14.02.2012.

3. Audit Committee

The terms of reference to the Audit Committee inter-alia, cover the matters specified under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956. The Audit Committee consists of three independent Directors and one executive Director.

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Rakesh Takyar	Chairman	Independent Non Executive	5
Mr. Vivek Seth	Member	Independent Non Executive	5
Prof. Arvind Basu	Member	Independent Non Executive	5
Mr. Rajesh Punia	Member	Managing Director	5

All the members of the Audit Committee are financially literate and Mr. Rakesh Takyar, Chairman possesses financial/accounting expertise.

The main function of the audit committee is to provide the Board of Directors with additional assurance as to reliability of financial information and statutory financial statements and as to the adequacy of internal accounting and control systems. It acts as a link between the management, statutory auditors and the Board of Directors.

The Audit committee met five times during the year on 28.04.2011, 30.05.2011, 13.08.2011, 14.11.2011 and 14.02.2012.

4. Remuneration Committee

The remuneration committee comprises of the following members.

Name of Director	Designation	Nature of Directorship
Mr. Vivek Seth	Chairman	Independent Non Executive
Prof. Arvind Basu	Member	Independent Non Executive
Mr. Rakesh Takyar	Member	Independent Non Executive

The remuneration committee has been constituted to review remuneration payable to the Executive Directors, based on their performance and vis-à-vis with the performance of the Company on defined assessment parameters. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the industry standards.

The terms of Remuneration Committee also includes considering and recommending appointment at a place of profit under Section 314 of the Companies Act, 1956 or any rules made there-under.

During the year the meeting of the remuneration committee was held on 16h March, 2012, which was attended by all the members.

Remuneration to Directors

The remuneration paid to Directors for the year ended 31st March 2012 is as follows:-

Non-Executive/Independent Directors:

Name of Director	Designation	Relationship with other Directors if any	Sitting fees	Commission	Total
Mr. Sunil Kumar	Non Executive Non-Independent	Relative of Managing Director and Whole time Director	---	---	---
Mr. Vivek Seth	Independent Non Executive	---	00.00	---	00.00
Mr. Rakesh Takyar	Independent Non Executive	---	00.00	---	00.00
Prof. Arvind Basu	Independent Non Executive	---	00.00	---	00.00

Managing Director and Wholetime Director
(₹ In Lakhs)

Name of Director	Designation	Relationship with other Directors, if any	Salary (Lakhs)	Commission (Lakhs)	Perquisites and other benefit	Total (Lakhs)
Mr. Rajesh Punia	Managing Director	Relative of Sunil Kumar and husband of Mrs. Savita Punia	36.00	0.00	0.00	36.00
Mrs Savita Punia	Wholetime Director	Relative of Sunil Kumar and wife of Mr. Rajesh Punia	24.00	0.00	0.00	24.00

5. Shareholders' /Investors' Grievance & Share Transfer Committee/Compliance Officer of the Company

As part of the Corporate Governance initiatives, the Company has constituted the Shareholders/Investors Grievance & Share Transfer Committee to specifically look into the unresolved shareholders grievance with regard to transfer/transmission/demat/remat of shares, issue of duplicate, split up, consolidation, renewal of share certificate, non receipt of Annual Report, non receipt of application money and other issues concerning the shareholders/investors.

The Committee comprises of the following persons:

Name of Director	Designation	Nature of Directorship
Mr. Vivek Seth	Member	Independent Non Executive
Mr. Rakesh Takyar	Member	Independent Non Executive
Mr. Rajesh Punia	Member	Managing Director

Mr. Hari Singh Bisht, the Company Secretary & Compliance Officer of the Company is nominated for this purpose under clause 47(a) of the Listing Agreement. He looks into the investors' grievances and supervises and co-ordinates with M/s Beetal Financial & Computer Services Private Limited, Registrar & Transfer Agent of the Company for redressal of investor's grievances. Every quarter the Company publishes the status of the complaint received and their respective redressal.

The shares are compulsorily traded in demat mode which effects automatically through NSDL/CDSL. The approval of the Company is required for transfer of shares which are in physical mode. As on 31st March 2012, no share transfer request was pending. All the share transfers and other requirement have been completed during the year in the stipulated time period.

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

a) Compliance Officer:

Mr. Hari Singh Bisht, Company Secretary, is the Compliance Officer of the Company.

6. Board/ Committees Meetings and procedure**a) Institutionalized decision making process:**

With a view to institutionalize all corporate affairs and setting up system and procedure for advance planning for matters requiring decisions by the Board, the Company has placed in a defined procedure for meetings of the Board of Directors and Committees thereof in an informed and efficient manner.

b) Scheduling and selection of agenda items for Board/Committee Meetings:

- i) The meetings are convened by giving appropriate notice, preferably seven days, to the concerned Directors, auditors (statutory as well as internal), stock exchange(s) and other invitees. Detailed agenda, management report and other explanatory statements are circulated in advance amongst members to facilitate meaningful, informed and focused decisions at the meeting.
- ii) The agenda papers are prepared by the corporate secretarial department, headed by the Company Secretary and circulated amongst the Board Members and other invitees to the meeting by the Company Secretary.
- iii) Where it is not practicable to attach any document or the agenda is of sensitive nature, the same is circulated at the meeting with the approval of the Chair. In special and exceptional circumstances, additional or supplemental item(s) on the agenda are taken up for discussion with the permission of the Chair and after a consensus is formed. Sensitive/confidential subject matters are discussed at the meeting even without written material being circulated.
- iv) The meetings are usually held at the Company's Registered Office or Corporate Office at New Delhi.
- v) The members of the Board have complete access to all information of the Company.

c) Briefing by the Managing Director:

At the beginning of each meeting of the Board, the Managing Director briefs the Board members about the key developments relating to the Company in diverse areas.

d) Recording minutes of proceedings at the Board:

Minutes of proceedings of each Board/committee meeting are recorded and entered in the minutes book. The minutes of each Board Meeting are submitted for confirmation at its next meeting and are signed by the Chairman/ Chairperson. The minutes of committees of the Board are also placed before the Board of Directors for its information.

e) Compliance:

The Company Secretary ensures compliance of all applicable provisions of the Companies Act, 1956, SEBI Guidelines, Listing Agreements and other statutory requirements pertaining to capital market.

Information, placed, before the Board of Directors, inter alia includes:

- * Capital budgets and any updates
- * Annual operating plans and budgets and any updates
- * Annual Accounts, Directors' Report etc.
- * Quarterly Results of the Company
- * Minutes of meetings of Board and other Committees of the Board.
- * Presentation by the marketing team with regard to marketing plans of the Company.
- * Fatal or serious accidents, dangerous occurrences etc.
- * Operational highlights and substantial non-payment for goods sold by the Company.
- * Show cause, demand, prosecution, notices and penalty notices which are materially important.
- * Major investments, formation of subsidiaries and joint ventures, strategic alliance etc.
- * Award of contracts.

- * Disclosure of interest by Directors about Directorship and committee positions occupied by them in other Companies.
- * Any significant development in human resources/industrial relations front.
- * Compliance certificate of any regulatory, statutory nature.
- * Short term investment of surplus funds.
- * Information relating to major legal disputes.
- * All other significant events/information.

7. General Body Meeting

A. Annual General Meetings

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

Year	Location	Date	Time
2008-09	Gupta Farms 40/15, 27 th K.M. Stone, Netaji Subhash Bihar, Tikri Kalan, New Delhi-110041	25 th September 2009	9:30 a.m.
2009-10	Farm Time, Palla Bhaktawarpur Road, GT Karnal Road, Delhi-110036	28 th September 2010	9.30 a.m.
2010-11	Surya Garden, Pall Baktawarpur Road, Village alipur, Delhi-110036	28 th September 2011	9.30 a.m.

The following special resolutions were passed by the members during the previous three Annual General Meeting.

Annual General Meeting held on 25th September 2009

- No special resolution was passed

Annual General Meeting held on 28th September 2010

- No special resolution was passed
- No special resolution was put through postal ballot in previous 3 Annual General Meeting
- No resolution include in Agenda of the ensuing AGM required approval by postal ballot

Annual General Meeting held on 28th September 2011

- No special resolution was passed

B. Extra Ordinary General Meetings

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

8. Disclosure

- (a) Disclosure on materially significant related party transactions, i.e. transaction of the Company of material nature, with its promoters, Directors or management, their relatives, or group Companies etc, that they may have potential conflict with the interests of the Company at large.

None of the transactions with any of the related parties were in conflict with the interest of the Company. Attention of members is drawn to the disclosures of transactions with related parties set out in Notes of Accounts-Schedule 23 forming part of the Annual Report. The Company's related party transactions are generally with its Associates. The related party transactions are entered into based on consideration of various business exigencies such as synergy in operations. Company's long term strategy for investments, optimization of market share and profitability, legal requirements, liquidity and capital resources of associates. All related party transactions are negotiated on arms length basis and are solely intended to further the interests of the Company.

- (b) The Company has complied with all the requirements of the listing agreement with stock exchange as well as regulators and guidelines prescribed by SEBI. There were no penalties or strictures imposed on the Company by any statutory authorities for non-compliance of any matter related to capital markets, during the last three years.
- (c) The whistle blower policy forms a part of the code of conduct and ethics for Board of Directors and senior management personnel. No personnel have been denied access to the audit committee.

- (d) All the mandatory requirements of clause 49 are complied with. In respect of the non-mandatory requirements the Board has set up a remuneration committee consisting of three non-executive Directors.

9. CEO Certification:

Mr. Rajesh Punia, Managing Director and Mrs. Savita Punia, Whole Time Directors of the Company have certified to the Board that:

- (a) They have reviewed financial statements and the cash flow statement for the year ended 31st March, 2012 and that to the best of their knowledge and belief:
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the auditors and the Audit committee
- i) significant changes in internal control over financial reporting during the year;
 - ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

10. Means of Communication

- (a) The quarterly, half yearly and annual financial results of the Company are sent to the BSE and NSE by means of facsimile transmission and letter by courier immediately after they have been taken on record by the Board. Yearly reports of the Company are sent to the shareholders of the Company.
- (b) The Quarterly Un-audited Financial Results and Annual Financial Results are published in leading national newspapers i.e. Financial Express, Business Standard & Jansatta.
- (c) The Company has its own web site <http://www.orientaltrimex.com> where other information about the Company is available.
- (d) The Company keeps on updating its website to provide comprehensive relevant information. The Company believes that all the stakeholders should have access to adequate information about the Company and in today's electronics age website is the best media for such dissemination of information. All information, which could have a material bearing on the share prices, is released at the earliest.
- (e) The Company has not made any formal presentations to the institutional investors or to the analysts during the year.

11. General Shareholders Information**(a) Annual General Meeting**

Date	:	Saturday, 28 th September, 2012
Time	:	09.30 a.m.
Venue	:	Surya Garden, Palla Bakhtawarpur Road, Village Alipur, Delhi-36

(b) Financial Calendar

-Financial Year	:	1st April to 31st March
-Financial Report for First Quarter Result	:	2nd Week of August
-Financial Reporting for Second Quarter Result	:	2nd Week of November
-Financial Reporting for Third Quarter Result	:	2nd Week of February
-Financial Reporting for Fourth Quarter results	:	4th Week of April/May
-Financial Reporting for the year ended March 31 st 2012	:	4 th Week of May 2012
-Annual General Meeting for the year ending March 31, 2012	:	September 2012

(c) Book Closure Period

:	Monday, September 24th 2012 to Friday, September 28th, 2012 (Both days inclusive) for the purpose of AGM.
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(d) Stock Exchange

The equity shares of the Company are listed with Bombay Stock Exchange Limited and National Stock Exchange of India Limited and annual listing fee for the year 2011-12 (as applicable) has been paid by the Company to BSE and NSE.

Sr. No.	Name and address of the Stock Exchanges	Trading symbol/ Scrip Code No	Demat ISIN NO. in NSDL/CDSL for Equity Shares
1.	Bombay Stock Exchange Limited, Mumbai	ORIENTAL 532817	INE998H01012
2.	National Stock Exchange of India Limited, Mumbai	ORIENTALTL 14346	

(e) Market Price Data

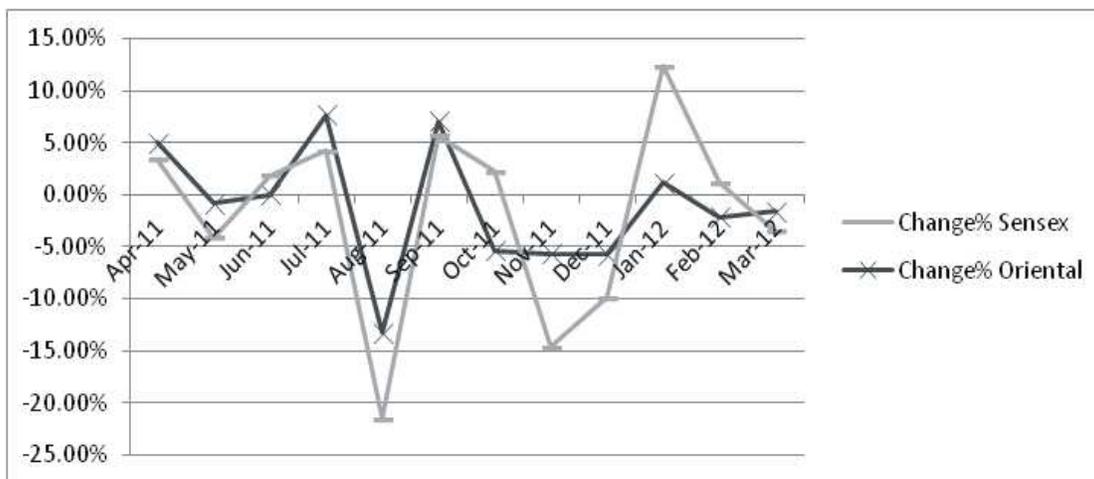
The Equity Shares of the Company are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The high and low of the market price data of the Equity Shares of the Company for the Financial Year ended 31st March 2012.

(Price in ₹ Per Share)

Months	Bombay Stock Exchange (BSE)		National Stock Exchange (NSE)	
	Month's (High Price)	Month's (Low Price)	Month's High Price	Month's Low Price
Mar-12	8.58	6.30	7.30	5.85
Feb-12	8.00	6.55	7.70	6.35
Jan-12	7.50	6.15	7.95	6.20
Dec-11	7.59	5.76	7.70	5.60
Nov-11	8.75	6.66	9.75	6.50
Oct-11	9.19	7.75	8.80	7.65
Sep-11	9.00	7.56	9.45	7.30
Aug-11	9.00	7.10	9.00	7.55
Jul-11	9.54	8.30	9.50	8.00
Jun-11	9.29	8.00	9.45	7.20
May-11	8.90	7.74	9.00	7.05
Apr-11	10.00	8.10	10.9	8.5

*Source: BSE and NSE Website

**Stock Market data for the period 1st April, 2011 to 31st March, 2012
Share price performance in comparison with BSE Sensex**



(f) Registrar & Share Transfer Agents

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

(g) Dematerialization of Shares

The Company has signed a tripartite agreement with NSDL, CDSL to provide for the trading of the shares in dematerialised form. Out of 14815208 Equity Shares of the Company 14814335 (99.99%) Equity Shares are in dematerialized form as on 31.03.2012.

(h) Share Transfer system

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

(i) Shareholding Pattern As on 31-03-2012

Sl. No.	Shareholder	No. of Shares	%
1.	Promoter Group (Directors & their relatives, Group Companies)	6708206	45.28%
2.	Financial Institutions/Banks	320000	2.16%
3.	Foreign Institutional Investors	-	-
4.	Body Corporates	896955	6.05%
5.	NRIs/OCBs	342462	2.31%
6.	General Public	6548585	44.20%
	TOTAL	14815208	100.00%



(j) Distribution of Shareholding as on 31-03-2012

No of Equity Shares	No. of Shareholders	No. of Shares	% of Shareholdings
UP to 5000	7,212	13,45,400	78.81
5001 to 10000	1,028	9,02,028	11.23
10001 to 20000	505	8,50,221	5.52
20001 to 30000	127	3,28,119	1.39
30001 to 40000	61	2,24,091	0.67
40001 to 50000	52	2,48,371	0.57
50001 to 100000	64	4,90,100	0.7
100001 & Above	102	1,04,26,878	1.11

(k) Office/Plant Locations

Registered & Corporate Office: 26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060

Tele:011-43100200, 41536970, Fax- 011-25752007, 25816910,

Email:investors@orientaltrimex.com, Website: <http://www.orientaltrimex.com>

Plant Locations
1. Marble Processing Units:

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

2. Granite Processing Unit:

- S-2/6, Industrial Estate, Asanbani, Rairangpur, District Mayurbhanj, Orissa.

(l) Address for Investors' Correspondence

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

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

Mr. Hari Singh, Company Secretary and Compliance Officer

Oriental Trimex Limited, 26/25, IInd Floor, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 Ph# 011 – 25769567/68, Fax# 011-25752007/25816910, Email: investors@orientaltrimex.com

NON-MANDATORY REQUIREMENTS
a) Chairman of The Board

The Company has an executive Chairman and hence, the requirement pertaining to re-imburement of expenses to non-executive Chairman does not arise.

b) Remuneration Committee

A remuneration committee comprising all non-executive and independent Directors is functioning in the Company.

c) Shareholder Rights

The financial performance of the Company is well published and also displayed on the Company's website. In view of this, individual communication of quarterly/half yearly results is not sent to the shareholders.

**DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT/APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING [PERSUANT TO
CLAUSE 49 OF THE LISTING AGREEMENT]**

Mr. Sunil Kumar, aged about 35 years is commerce Graduate from Delhi University and MBA from Institute of Marketing and Management. He has more than 8 years of experience in the field of EXIM Matter.

Mr. Rakesh Takyar, aged about 53 years is commerce graduate and Fellow Member of The Institute of Chartered Accountants of India. He is a practicing Chartered Accountant. He has more than 20 years of experience in the field of Corporate Financial Consultancy and Business Advisory.

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

This is to confirm that the Company has adopted a Code of Conduct for all Board members and senior management of the Company. This code has been posted on the Company's website.

I confirm that the Company has in respect of the financial year ended March 31, 2012, received from the Senior Management Team of the Company and the members of the Board a declaration of compliance with the code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Operating Officer, employees in the cadre of President and General Manager cadre as on March 31, 2012.

**Place: New Delhi,
Date: 20th July, 2012**

**For & On behalf of the Board
of Oriental Trimex Limited
Sd/-
Rajesh Punia
Managing Director
(DIN No.00010289)**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER
CLAUSE 49 OF THE LISTING AGREEMENT**

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

We have examined the compliance of the conditions of Corporate Governance by Oriental Trimex Limited, for the year ended 31st March, 2012, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance, it is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Directors & Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that as per the records maintained by the Company as on 31st March, 2012 there were no investor grievances remaining unattended/ pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Subhash Chand Gupta
Company Secretaries
Sd/-
Subhash Gupta
CP.No. 7367

Place: New Delhi.
Date: 20th July, 2012

Management Discussion And Analysis

Industry Structure and Development simultaneously

India is a treasure trove of stones, possessing a wide spectrum of dimensional stones viz. Granite, Marble, Sandstone, Limestone, Slate, Quartzite etc. spread out all over the country. The quality of deposits is outstanding and Indian stones are known for their strength and vibrancy. Indian Stones conform to the highest International Standards and provide excellent uniformity and consistency and have been used in several well-known buildings all over the world.

The marble industry in India has been flourishing ever since ages, which has made India the fourth largest producer of marbles in the world after Belgium, France and Greece. The Indian marble industry is not only confined at production or supply of the marbles but export of highly acclaimed stones such as blocks, flooring, calibrated (ready to fix tiles), monuments, slabs, structural slabs, tomb stones, cobbles, cubes, sculptures, artifacts, pebbles, kerbs, and landscape garden stones has also been its important part.

The constant growth of Indian marble industry is because of the reason that they are highly acclaimed and possess characters like low cost, beautiful looks and longevity. The industry is also equipped with state of the art resource of machinery and tool manufacturers who cater very well to the rising demands of this sector.

While being the third largest exporter of stones in the world, India is also amongst the largest consumers of stones and stone products. With a well-established distribution network within India, the Indian stone industry caters well to the domestic demand and rising aspirations of the burgeoning middle class of India.

Opportunity and Threats

Factors affecting the demand & supply of marble in India- The studies indicate that the demand and supply of marble both have an increasing trend. But at present the demand of marble is growing faster than the supplies. The reasons which affect the demand and supply of marble in the country are explained here:

- Increase in Usage of Imported Marble

The usage of imported marble is on the increase and is in high demand from construction in high end apartments/houses, hotels, shopping malls, industrial houses etc. Imported marble being available in vibrant natural colors is liked by one and all and is used for flooring as well wall cladding.

- Decrease in growth rate of construction activities.

The recession of 2008 has affected the construction sector as a result there had been turbulence in the construction sector, however, the demand for the high end marble is on the increase since the affordability of the upper and upper middle class is increasing day by day.

- Global Recession

Despite the fact that the world economy is facing the recessionary trend for past two-three years, the Indian economy is continue to grow at 8%-9% and the demand for the high quality imported marble is increasing. The government of India has increased the quota of Import License from 3lakhs MT to 5 lakh MT in the recently declared Import Policy for marble announced on 4th August 2011 which confirms the increasing demand in the Indian market for the imported marble. Despite the meltdown of Greece Economy, the export of marble stone from Greece has increased tremendously during last two-three years which shows that there is no affect on the demand of import marble across the globe.

- International Disturbances

Major disturbances in the world and especially in the Indian subcontinent have attributed to decrease in exports of marble from India, however, due to peaceful environment in India, the import of marble from Europe and Far East does not face any problem. Even during the problems in Egypt and Turkey, the imports had been regular in the recent past.

- Other Marble Producing Nations

Countries like China, Italy, Greece, Spain etc. are not only producing good quality of marble, but they have reduced their prices in the recent past as a result the Indian export of marble has reduced considerably and the import of marble stone from these countries have increased substantially.

- Impact Of Government Policies On Industry

The Government has introduced many new laws pertaining to the proper and sustainable development of marble industry, and these are well received by the persons related to the industry.

- Removal of Excise duty:

The Central Excise Duty on marble is charged @Rs.30 per sq.mtrs since the Indian marble ranges from Rs.20 to Rs.150 per sq.ft. whereas the Imported marble ranges from Rs.150 to Rs.1000 per sq.ft. and it is very difficult to fix the advaloram rate for the marble. The streamlining of duty structure by the Government has helped the industry in long-way in reducing the litigation with regard to levy of duty since there had been plethora of disputes between the industry and the revenue departments with regard to applicability of duty/rate of duty during 2003-2006.

- Manufacturing Status to Marble Industry

Prior to 1st March 2006, the marble processing was not considered as manufacturing as a result, most of the public sector banks were not financing the marble unit engaged in processing of marble. With insertion of Chapter Note 6 to the Central Excise Tariff, the cutting and polishing of marble has brought under the definition of manufacturing. With this change, the government has shown its intention to give marble processing an industry status.

- New marble policy

The new import policy of marble declared on 4th August, 2011, the Government has increased the quota of Special Import License from 3 lakhs tons to 5 lakhs tons thus facilitating the manufacturers with adequate quantities of raw materials.

Performance of the Company

The Company has grown significantly during last five years as follows:

Year	Turnover (in Millions)	Increase in %
2007-08	1049	34%
2008-09	1116	7%
2009-10	1322	19%
2010-11	1422	8%
2011-12	103	-27%

As evident from the above figures, it is evident that the Company has registered negative growth of about 27% due to the poor market condition during the fiscal under consideration since the housing and real-estate sector experience one of worst crisis during this period.

Revenues

The Net Income of the Company decreased by 27% i.e., from Rs. 142.23 Cr. in 2010-11 to Rs.103.59 Cr. in 2011-12.

EBIDTA

The Earning before interest, depreciation and Tax (EBIDTA) decreased by 13.66% i.e., Rs.14.28 Cr. in the year 2010-11 to Rs.12.33 Cr. during the year under review. Due to reduction in turnover and under capacity utilization, the EBIDTA margins were severally affected.

Raw Material

The Consumption of Raw Material decreased by 64% i.e., from Rs.87.83 Cr. in 2010-11 to Rs.31.91cr. in 2011-12 due to reduced capacity utilization.

Manufacturing Expenses

The manufacturing Expenses decreased by around 46% i.e., from Rs.6.78 cr. in 2010-11 to Rs.3.65 Cr. in 2011-12 on account of reduction in production due to under-utilization of the production facilities of the Company.

Staff Cost

The staff cost decreased by around 5% i.e., from Rs.4.04 Cr. in 2010-11 to Rs.3.82 Cr. in 2011-12, on account of substantial rationalization of the manpower of the Company in all the departments.

Finance Cost

The finance cost increased by around 24% i.e., 8.29 Cr. in 2010-11 to Rs.10.29 Cr. in 2011-12 due to heavy increase in the interest rates by the working capital lending banks to deter the increasing inflation.

Administrative & Selling Costs

The administrative and selling costs reduced by 20% i.e., Rs.6.27 Cr. in 2010-11 to Rs.5.01 Cr. during 2011-12 on account of streamlining of administrative and selling costs.

Depreciation

The depreciation during the year increased by only 4% on account of minor capax carried out by the company in its plants which increased from Rs.1.32 Cr.in 2010-11 to Rs.1.37 Cr. in the year 2011-12.

Profits after Tax

The Profit after tax decreased by approx 93% i.e., from Rs.3.03 Cr. in 2010-11 to 0.20 Cr. during 2011-12. Due to decreased production/turnover, the higher finance cost and other fixed costs resulted in huge reduction in the profit during the year under review.

Earnings per Share

The EPS decreased to 0.14 per equity share in the year under review from 2.05 per equity share for the previous fiscal 2010-11 thus registering a negative growth of 93% during the year under review.

Reserves & Surplus

The Reserves & Surplus increased by 0.42% i.e., from Rs.47.75 Cr. in 2010-11 to Rs.47.95 Cr. in 2011-12.

Loans

The overall loans in the Balance Sheet increased by 1% i.e., from Rs.62.48 Cr. during 2010-11 to Rs.63.17 Cr in the year 2011-12 on account of temporary increase in the Cash Credit account towards additional provisioning of interest on loans accrued and due and accrued and not due.

Gross Block

The Company's gross block of fixed assets (including capital work in process) increased by 0.39%, that is from 44.02 Cr. in 2010-11 to Rs.44.19 Cr. on account of minor construction and purchase of machineries etc for the various units of the Company.

Inventories

The inventory decreased by approx. 25% during the year under review due to huge reduction in purchase of raw materials during the year under review due to sluggish market conditions and most of the materials sold were from the old inventory held with the company.

Debtors

Due to the continued sluggishness in the real-estate and construction sector, there had been tight liquidity conditions prevailed in the market as a result the debtors increased from Rs.23.17 Cr. From the year 2010-11 to Rs.37.31 Cr. during the year under review.

Cash & bank Balances

The cash & bank balances decreased by around 55% due to the optimum utilization of resources in the operations of the Company and tight liquidity conditions.

Sundry Creditors

Sundry Creditors for goods decreased by 64% i.e., from Rs. 9.62 Cr. in 2010-11 to Rs.3.42 Cr. in 2011-12 due to heavy reduction in purchase of raw materials and consumables during the year under review.

Risk and Concerns

The recession in the international trade during three years hugely affected the construction and real-estate sector in India which affected the flooring industry in a big way. With its major markets including the US and Europe badly hit by recession, the stone industry in the developing countries is clueless on its survival other than seeking government assistance.

Risk impact

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

Risk mitigation

Over the last several decades, the Indian marble and granite industry has been greatly modernized to meet global standards. Natural and Engineered/Fabricated stones, sculptures and monuments processed in India have been used in large scale by the large infrastructure companies has immensely helped in revival of the marble and granite industry in India as the housing and construction sectors has gained considerable momentum in the year under review.

Risk measurement

The Company's share in the premium quality marble flooring industry is likely to increase considerably as it is the only company having processing units in National capital Region, Eastern and Southern India.

Internal Control Systems & their adequacy

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

The Company is concentrating on continual improvement through implementation of ISO 9001:2000 Quality Standards and also total productive maintenance activities, thereby achieving higher productivity and reduced costs.

The scope and authority of the Corporate Audit department is derived from the Audit Charter approved by the Audit Committee. The Charter is designed in a manner that the Audit Plan is focused on the following objectives:

- Review of the identification and management of Risks
- All operational and related activities are performed efficiently and effectively.
- Significant financial, managerial and operating information is relevant, accurate and reliable and is provided timely.
- Resources are acquired economically, used efficiently and safeguarded adequately.
- Employees' actions are in accordance with the Company's policies, procedures, Code of Conduct and applicable laws and regulations.
- Significant legislative and regulatory provisions impacting the organization are recognized and addressed appropriately.
- Opportunities identified during audits for improving management control, business targets and profit- ability, process efficiency and the organization's image are communicated to the appropriate level of management.
- Shareholders' and other Stakeholders' wealth and welfare are preserved, protected and enhanced

Statutory Compliance

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

Contingent Liabilities

Details of contingent liabilities are given in Schedule 20 of the Notes on Balance Sheet and Profit and Loss Account.

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

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

Shareholder value commitment and philosophy

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

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors.

**AUDITORS REPORT TO THE MEMBERS OF
Oriental Trimex Limited**

- 1) We have audited the Balance Sheet of Oriental Trimex Limited as at 31st March, 2012 and the Statement of Profit and Loss Account for the period ended on that date annexed thereto and the Cash Flow Statement for the period ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2) We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227(4A) of the Companies Act, 1956, and on the basis of information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 4) Further to our comments in the Annexure referred to in paragraph 3 above, we report that :
 - a) We have 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, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the said Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - f) In our opinion and to the best of our information and according to the explanation given to us, the said accounts read with the notes forming part of accounts and documents annexed thereto, give the information required by the Companies Act, 1956 in the manner so required, give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2012
 - ii) in the case of the Statement of Profit & Loss, of the profit for the year ended on that date; and
 - iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**For Ravish Agrawal & Associates
Chartered Accountants.**

Sd/-

**RAVISH AGRAWAL F.C.A.,
(Proprietor)**

MEMBERSHIP No. 094700

**Place: New Delhi
Date: May 30, 2012**

**ANNEXURE TO THE AUDITORS' REPORT
FOR THE YEAR ENDED 31ST MARCH, 2012**

- 1) a) The Company is maintaining 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 in respect of updated records.
- c) No disposal of a substantial part of fixed assets of the Company has taken place during the year.
- 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 explanation given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and 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) The Company has neither taken nor granted any loans, secured or unsecured, from/to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- b) The Company has not granted any other loans or advances in the nature of loans to any party.
- 4) In our opinion, the Company has adequate internal control procedures commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. We have not come across any major weakness in internal control procedures.
- 5) a) To the best of our information and according to information and explanation given to us, the contracts and arrangements that need to be entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956, have been so entered.
- b) The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- 6) In our opinion and according to the information and explanation given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there-under, with regard to the deposits accepted from the public.
- 7) In our opinion, the Company's internal audit system was commensurate with its size and nature of its business upto December 2011, till the date of resignation of internal auditors. After that the management has initiated efforts to appoint new internal auditors. However, till date new internal auditors have not been appointed.
- 8) 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 209(1)(d) of the Companies Act, 1956, related to the manufacture of marble slabs and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- 9) a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including Provident fund, Investor Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth-tax, Custom Duty, Excise Duty, cess and any other statutory dues, whichever are applicable, with the appropriate authorities.

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

Nature of Statutory Dues	Amount (₹)
A PROVIDENT FUND	1,267,257
B INCOME TAX	8,688,320
C SALES TAX PAYABLE	6,692,787
D WCT	695,139
E SERVICE TAX PAYABLE	1,132,856
F LABOUR CESS	139,454
G PROPERTY TAX	168,017
TOTAL	18,783,830

BALANCE SHEET AS AT 31ST MARCH, 2012

	NOTE NO.	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
Share Capital	1	14,81,52,080	14,81,52,080
Reserves and Surplus	2	47,95,15,423	47,74,85,030
		62,76,67,503	62,56,37,110
(2) Non-current Liabilities	3		
Long-term Borrowings		2,61,00,085	5,72,87,411
Deferred Tax Liabilities (Net)		2,32,57,080	2,23,80,157
Other Long-term Liabilities		-	-
Long-term Provisions		23,47,105	21,17,787
		5,17,04,270	8,17,85,355
(3) Current Liabilities	4		
Short-term Borrowings		58,62,92,946	55,99,40,131
Trade Payables		3,42,22,909	9,61,57,146
Other Current Liabilities		13,13,50,910	11,20,91,386
Short-term Provisions		12,62,797	80,00,000
		75,31,29,562	77,61,88,663
	TOTAL	143,25,01,335	148,36,11,128
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
Tangible Assets	5	38,57,79,658	39,76,78,127
Intangible Assets	5	-	-
Capital Work-in-progress		5,67,700	22,03,975
Intangible Assets under Development		-	-
		38,63,47,358	39,98,82,102
(b) Non-current Investments	6	54,71,142	67,01,960
(c) Deferred Tax Assets (Net)		-	-
(d) Long-term Loans and Advances	7	52,82,395	86,39,532
(e) Other Non-current Assets	8	1,24,79,387	1,66,39,183
		40,95,80,282	43,18,62,777
(2) Current Assets			
Current Investments	9	95,84,401	1,47,33,502
Inventories	10	54,17,24,090	72,22,55,023
Trade Receivables	11	37,30,63,569	23,17,23,983
Cash and Cash Equivalents	12	73,34,932	1,63,12,878
Short-term Loans and Advances	13	8,50,22,321	6,08,51,226
Other Current Assets	14	61,91,740	58,71,740
		102,29,21,053	105,17,48,352
	TOTAL	143,25,01,335	148,36,11,128
NOTES ON ACCOUNTS	23		

For and on behalf of the Board

As per our report of even date.

Sd/-
Rajesh Punia
Managing Director
DIN00010289

Sd/-
Savita Punia
Director
DIN00010311

Sd/-
Hari Singh Bisht
Company Secretary
FCS5409

For Ravish Agrawal & Associates
Chartered Accountants
Sd/-
RAVISH AGRAWAL F.C.A.,
(Proprietor)
M. No. 094700

 NEW DELHI
MAY 30, 2012

PROFIT AND LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 2012

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED
		31.03.12	31.03.11
		₹	₹
I Revenue from Operations	15	103,58,71,103	142,23,59,312
II Other Income	16	12,59,56,103	1,70,36,288
III Total Revenue		<u>116,18,27,206</u>	<u>143,93,95,600</u>
IV Expenses			
Cost of Materials Consumed	17	31,91,09,676	87,83,31,771
Purchases of Stock-in-Trade		37,69,84,229	37,84,87,854
Change in Inventories of FG-WIP and Stock in Trade	18	21,75,80,053	(131304317)
Manufacturing Expenses	19	3,65,44,701	6,77,98,204
Employee Benefit Expense	20	3,82,35,422	4,04,35,248
Finance Cost	21	10,29,47,008	8,29,44,641
Other Expenses	22	5,00,53,272	6,26,56,158
Depreciation and Amortisation Expense	5	1,37,45,728	1,32,49,029
Total Expenses		<u>115,52,00,089</u>	<u>139,25,98,588</u>
V Profit before Exceptional and Extraordinary items and Tax (III-IV)		66,27,117	4,67,97,012
VI Exceptional Items		-	-
VII Profit before Extraordinary items and Tax (V - VI)		<u>66,27,117</u>	<u>4,67,97,012</u>
VIII Extraordinary Items			
IX Profit before items and Tax (VII - VIII)		<u>66,27,117</u>	<u>4,67,97,012</u>
X Tax Expense			
- Current Tax		12,62,797	80,00,000
- Deferred Tax		8,76,923	80,41,981
- Income Tax for earlier years		24,57,004	4,10,306
- Excess Provision for tax written back		-	-
XI Profit (Loss) for the year from Continuing Operations (IX - X)		<u>20,30,393</u>	<u>3,03,44,725</u>
XII Profit (Loss) for the year from Discontinuing Operations			
XIII Tax Expenses of Discontinuing Operations			
XIV Profit (Loss) from Discontinuing Operations (after tax)		-	-
XV Profit (Loss) for the year (XI + XIV)		<u>20,30,393</u>	<u>3,03,44,725</u>
XVI Earning Per Equity Share (Face Value Rs. 10 Each)			
(1) Basic		0.14	2.05
(2) Diluted		0.14	2.05

NOTES ON ACCOUNTS
23

For and on behalf of the Board

As per our report of even date.

Sd/-
Rajesh Punia
 Managing Director
 DIN00010289

Sd/-
Savita Punia
 Director
 DIN00010311

Sd/-
Hari Singh Bisht
 Company Secretary
 FCS5409

For Ravish Agrawal & Associates
Chartered Accountants
Sd/-
RAVISH AGRAWAL F.C.A.,
 (Proprietor)
 M. No. 094700

 NEW DELHI
 MAY 30, 2012

**Cash Flow Statement annexed to the
Balance Sheet for the year ended 31st March 2012**

Particulars	F.Y. 2011-12 ₹	F.Y. 2010-11 ₹
A) Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary items	66,27,117	4,67,97,012
Adjustments for :		
a) Depreciation	1,37,45,728	1,32,49,029
b) Loss on sale of fixed assets	70,365	1,05,104
c) Profit on sale of fixed assets	0.00	0.00
d) Write Offs	47,93,780	0.00
e) Provision for Gratuity	5,37,395	7,17,204
f) Gratuity Paid	(3,08,077)	(90,000)
g) Provision for Doubtful Debts	54,36,375	35,80,338
h) Interest Income	(21,98,583)	(76,04,750)
i) Exchange Gain	(5,66,769)	(19,84,319)
j) Exchange Loss	-	-
k) Interest Expense	9,83,24,108	8,27,77,267
	11,98,34,322	9,07,49,873
Operating Profit before Working Capital Change	12,64,61,439	13,75,46,885
Adjustments for :		
a) Trade & Other Receivables	(16,84,96,047)	(3,26,40,793)
b) Inventories	18,05,30,933	(73,39,9170)
c) Trade Payables and Other Liabilities	(4,79,24,730)	10,23,68,088
	(3,58,89,844)	(36,71,875)
Cash generated from Operations	9,05,71,595	13,38,75,010
Net Prior year adjustments	-	-
Taxes Paid	(52,54,844)	(1,21,18,111)
Net Cash used in Operating Activities	8,53,16,751	12,17,56,899
B) Cash Flow from Investing Activities :		
a) Purchase of Fixed Assets/Exp on CWIP	(18,57,349)	(4,49,17,042)
b) Sale of Fixed Assets	15,76,000	2,07,63,386
c) Interest Received	21,98,583	76,04,750
d) Preliminary Expenses for Mines Development	-	(31,75,791)
Net Cash used in Investing Activities	19,17,234	(1,97,24,697)
C) Closing balance of Cash and Cash equivalent		
a) Interest Paid	(9,83,24,108)	(8,27,77,267)
b) Dividend Paid	-	-
c) Exchange Gain	5,66,769	19,84,319
d) Exchange Loss	-	-
e) Proceeds from Long Term Borrowings (Net)	(3,11,87,326)	(1,67,04,271)
f) Proceeds from Short Term Loans (Net)	2,63,52,815	-2,05,39,927
g) Proceeds from Issue of Equity Shares	-	-
h) Proceeds from share application money	-	-
i) Proceeds from securities premium	-	-
j) Preliminary Expenses	-	-
Net Cash generated from Investing Activities	(10,25,91,850)	(1,18,037,146)
Net increase in Cash & Cash Equivalents (A+B+C)	(1,53,57,865)	(1,60,04,944)
Opening balance of Cash and Cash equivalent	3,77,48,340	5,37,53,284
Closing balance of Cash and Cash equivalent	2,23,90,475	3,77,48,340

NOTES ON ACCOUNTS
23

For and on behalf of the Board

As per our report of even date.

**For Ravish Agrawal & Associates
Chartered Accountants**

Sd/-
Rajesh Punia
Managing Director
DIN00010289

Sd/-
Savita Punia
Director
DIN00010311

Sd/-
Hari Singh Bisht
Company Secretary
FCS5409

Sd/-
RAVISH AGRAWAL F.C.A.,
(Proprietor)
M. No. 094700

AS AT	AS AT
31.03.12	31.03.11
₹	₹

NOTE NO-1
SHARE CAPITAL
Authorised

1,60,00,000 Equity Shares of ₹ 10 each (Last year 1,60,00,000 Equity Shares of ₹ 10 each)	160,000,000	160,000,000
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Issued, Subscribed and Paid-up

1,48,15,208 Equity Shares of ₹ 10 each fully paid up (Last year 1,48,15,208 Equity Shares of ₹ 10 each)	148,152,080	148,152,080
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1.1 The reconciliation of the number of shares outstanding is set out below

	AS AT	AS AT
	31.03.12	31.03.11
Equity Shares at the beginning of the year	1,48,15,208	1,48,15,208
Equity Shares at the end of the year	1,48,15,208	1,48,15,208

1.2 Terms/rights attached to equity shares

The Company has only one class of equity shares having a per value of ₹ 10/- per share each. 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.

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

	AS AT 31.03.12		AS AT 31.03.11	
	No. of Shares	% of Shares held	No. of shares	% of Shares held
Mr. Rajesh Kumar Punia	2416314	16.31%	2416314	16.31%
M/s Oriental Buildmat Exports Pvt Ltd	2254391	15.22%	2254391	15.22%
Mrs. Savita Punia	1014999	6.85%	1014999	6.85%
M/s Oriental Tiles Ltd	929917	6.28%	929917	6.28%

NOTE – 2
RESERVES AND SURPLUS
Securities Premium Reserve

As per last Balance Sheet	31,20,32,184	31,20,32,184
Add: Addition during the year	-	-
	31,20,32,184	31,20,32,184

General Reserve

As per last Balance Sheet	6,61,36,106	4,11,36,106
Add: Transfer from Statement of Profit and Loss	-	2,50,00,000
	6,61,36,106	6,61,36,106

Surplus-Statement of Profit and Loss

As per last Balance Sheet	9,93,16,740	9,39,72,015
Add: Net Profit transferred from Statement of Profit and Loss	20,30,393	3,03,44,725
	10,13,47,133	12,43,16,740

Amount available for appropriation
Appropriations:

Amount Transferred to General Reserve	-	2,50,00,000
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Balance in Statement of Profit and Loss

	10,13,47,133	9,93,16,740
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TOTAL

	47,95,15,423	47,74,85,030
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	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹	
NOTE - 3			
NON-CURRENT LIABILITIES			
(A) LONG-TERM BORROWINGS			
SECURED LONG-TERM BORROWINGS			
a) Term Loans			
From Banks	2,18,15,833	5,66,93,601	
From Others	1,45,347	5,93,810	
SUB-TOTAL	2,19,61,180	5,72,87,411	
UNSECURED LONG-TERM BORROWINGS			
a) Term Loans			
From Banks	-	-	
From Others	41,38,905	-	
SUB-TOTAL	41,38,905	-	
b) Loans and Advances from Related Parties	-	-	
TOTAL (A)	2,61,00,085	5,72,87,411	
(B) DEFERRED TAX LIABILITIES (NET)			
TOTAL (B)	2,32,57,080	2,23,80,157	
(C) OTHER LONG-TERM LIABILITIES			
TOTAL (C)	-	-	
(D) LONG-TERM PROVISIONS			
Provision for Employee Benefits-Provision for Gratuity	23,47,105	21,17,787	
TOTAL (D)	23,47,105	21,17,787	
TOTAL NON-CURRENT LIABILITIES	5,17,04,270	8,17,85,355	
3.1. Term Loans secured by exclusive charge on the assets financed by Term Loans. Also secured by pari- passu charge on both present and future immovable and movable fixed assets of the company. And further secured by personal guarantee of promoter directors of the company.			
3.2. However, WCDL from a bank also secured by exclusive charge over receivables form a customer.			
3.3. Maturity Profile of Secured and Unsecured Loans are set out below :			
	2013-14	2014-15	2015-16
SECURED LONG-TERM BORROWINGS			
a) Term Loans			
From Banks	2,16,00,110	1,52,512	63,213
From Others	1,45,345	-	-
UNSECURED LONG-TERM BORROWINGS			
a) Term Loans			
From Banks	-	-	-
From Others	41,38,906	-	-
3.4. Period and amount of continuing default as on the balance sheet date in repayment of loans and interest.			
SECURED LONG-TERM BORROWINGS			
	31.03.12	31.03.11	
a) Term Loans			
From Banks	68,60,681	29,49,904	
Period of Default	60 to 75 Days	15 to 60 Days	
From Others	-	-	
UNSECURED LONG-TERM BORROWINGS			
a) Term Loans			
From Banks	-	-	
From Others	9,24,983	-	
Period of Default	31 Days	-	

	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹
NOTE - 4		
CURRENT LIABILITIES		
(A) SHORT-TERM BORROWINGS		
SECURED SHORT-TERM BORROWINGS		
(a) Loans Repayable on Demand		
From Banks		
Working Capital Loans (*)	52,73,45,478	53,50,60,573
Buyer's Credit (in Foreign Currency) (**)	5,11,25,450	1,96,59,152
	<u>57,84,70,928</u>	<u>55,47,19,725</u>
From Others		
Life Insurance Corporation of India (***)	50,24,448	38,70,060
Others	-	-
	<u>50,24,448</u>	<u>38,70,060</u>
	<u>58,34,95,376</u>	<u>55,85,89,785</u>
(b) Loans and Advances from Related Parties	-	-
(c) Deposits	-	-
(d) Other Loans and Advances	-	-
SUB TOTAL	<u>58,34,95,376</u>	<u>55,85,89,785</u>
UNSECURED SHORT-TERM BORROWINGS		
(a) Loans Repayable on Demand		
From Banks	-	-
From Others	14,47,570	13,50,346
	<u>14,47,570</u>	<u>13,50,346</u>
(b) Loans and Advances from Related Parties	13,50,000	-
(c) Deposits	-	-
(d) Other Loans and Advances	-	-
SUB TOTAL	<u>27,97,570</u>	<u>13,50,346</u>
TOTAL (A)	<u>58,62,92,946</u>	<u>55,99,40,131</u>
(B) TRADE PAYABLES		
Sundry Creditors (Goods)	63,92,681	3,92,21,324
Customers at Credit	2,78,30,228	5,69,35,822
TOTAL (B)	<u>3,42,22,909</u>	<u>9,61,57,146</u>
(C) OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	3,70,24,584	2,97,60,149
Interest Accrued But Not Due on Borrowings	3,72,365	2,01,571
Interest Accrued and Due on Borrowings	1,88,93,829	74,01,121
Sundry Creditors (Other than goods)	2,56,12,370	4,32,33,807
Expenses Payable	65,63,267	79,33,661
Statutory Liabilities	4,00,33,495	2,06,10,077
Security Deposits	28,51,000	29,51,000
TOTAL (C)	<u>13,13,50,910</u>	<u>11,20,91,386</u>
(D) SHORT TERM PROVISIONS		
Provision for Employee Benefits	-	-
Provision for Income Tax	12,62,797	80,00,000
TOTAL (D)	<u>12,62,797</u>	<u>80,00,000</u>
TOTAL CURRENT LIABILITIES	<u>75,31,29,562</u>	<u>77,61,88,663</u>
4.1. * Working Capital Loans secured by hypothecation of all kinds of stocks of raw materials, stock-in-process and finished goods, assignment of book debts, title of goods covered under letter of credit against FLC and additionally secured by personal guarantee of promoter directors of the company.		
** Buyer's Credit secured by letter of undertaking by the bankers.		
*** Demand Loan from LIC secured against key-man insurance policy.		
4.2. Period and amount of continuing default as on the balance sheet date in repayment of loans and interest.		
SECURED SHORT-TERM BORROWINGS	31.03.12	31.03.11
Loans Repayable on Demand		
From Banks		
Working Capital Loans	99,45,329	-
Period of Default	45 to 60 Days	-

NOTE – 5 : FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31.03.11 ₹	OF ADDITIONS ₹	OF DEDU- -CTIONS ₹	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹	FOR THE YEAR ₹	WRITTEN BACK ₹	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹	AS AT 31.03.12 ₹
I. TANGIBLE ASSETS										
(A) TANGIBLE ASSETS NOT UNDER LEASE										
Land	114329457	296840	1251000	113375297	-	-	-	-	114329457	113375297
Buildings (incl. roads)	7209823	-	-	7209823	121438	115778	-	237216	7088385	6972607
Buildings-Factory	83975776	2180763	-	86156539	10217116	2785167	-	13002283	73758660	73154256
Purely Temporary Erections	1871584	-	-	1871584	1871584	-	-	1871584	-	-
Plant and Equipment	211710096	855370	-	212565466	22564443	8987204	-	31551647	189145653	181013819
Furniture and Fixtures	1971598	12960	-	1984558	447252	119664	-	566916	1524346	1417642
Cars	12095536	-	583586	11511950	4435988	1149076	188221	5396843	7659548	6115107
Truck	1069209	-	-	1069209	706933	65519	-	772452	362276	296757
Office Equipment	3865399	102341	-	3967740	796768	184268	-	981036	3068631	2986704
Computer	2146898	45350	-	2192248	1405727	339052	-	1744779	741171	447469
TOTAL	440245376	3493624	1834586	441904414	42567249	13745728	188221	56124756	397678127	385779658
Previous Year Figures	357984622	83556945	1296191	440245376	29650131	13249029	331911	42567249	328334491	397678127

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5.1. Expenditure shown under the head “Capital work-in-progress” is represented by the following expenses

	Opening Balance	Incurred During the yr	Capitalized During the yr	Closing Balance
	2203975	-	1636275	567700
Previous Year Figures	64852709	3800475	66449209	2203975

	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹
NOTE – 6		
NON-CURRENT INVESTMENTS		
Balance in Fixed Deposits with Banks (With more than 12 months maturity)	-	-
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With more than 12 months maturity)	54,71,142	67,01,960
	<u>54,71,142</u>	<u>67,01,960</u>
NOTE - 7		
LONG-TERM LOANS AND ADVANCES		
(Unsecured; Considered good unless otherwise stated)		
Capital Advances	-	-
Security Deposits	52,82,395	86,39,532
Loans and Advances to Related Parties	-	-
Other Loans and Advances	-	-
	<u>52,82,395</u>	<u>86,39,532</u>
7.1. Includes due by Directors		
-Security Deposits	-	39,60,000
NOTE - 8		
OTHER NON-CURRENT ASSETS		
Long-term Trade Receivables (Unsecured; Considered good unless otherwise stated)	-	-
Miscellaneous Expenditure (To the extent not written off or adjusted)		
Mines Development Expenditure (net of recoveries)	1,24,79,387	1,66,39,183
	<u>1,24,79,387</u>	<u>1,66,39,183</u>
NOTE - 9		
CURRENT INVESTMENTS		
Balance in Fixed Deposits with Banks (With more than 3 but less than 12 months maturity)	44,21,587	41,51,160
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With more than 3 but less than 12 months maturity)	51,62,814	1,05,82,342
	<u>95,84,401</u>	<u>1,47,33,502</u>
NOTE - 10		
INVENTORIES		
(As taken, valued and certified by the management)		
Raw Materials	5,60,92,605	3,67,10,689
Raw Materials in Transit (Note 10.2)	4,54,29,478	2,71,86,774
Work-in-Process	-	-
Finished Goods (including in transit)	43,81,97,257	65,57,77,310
Stores and Spares	20,04,750	25,80,250
	<u>54,17,24,090</u>	<u>72,22,55,023</u>

10.1. Mode of Valuation

Inventories are valued as under:-

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

10.2. Raw Material in Transit includes many shipments of marble block and slab received from time to time lying with Customs Authorities. Custom duty and other clearance charges including demurrage have not been paid till date. The management has certified that none of the above shipments have been auctioned during the year and the title of the goods is with the company at the balance sheet date.

	AS AT 31.03.12 ₹	AS AT 31.03.11 ₹
NOTE - 11		
TRADE RECEIVABLES		
(Unsecured; Considered good unless otherwise stated)		
Exceeding Six Months		
-Considered Good	14,54,15,356	8,40,95,676
-Considered Doubtful	1,05,18,160	50,81,785
Less : Allowance for Doubtful Receivables	1,05,18,160	50,81,785
	<u>-</u>	<u>-</u>
SUB-TOTAL	14,54,15,356	8,40,95,676
Other Debts		
-Considered Good	22,76,48,213	14,76,28,307
-Considered Doubtful	<u>-</u>	<u>-</u>
Less : Allowance for Doubtful Receivables	<u>-</u>	<u>-</u>
SUB-TOTAL	22,76,48,213	14,76,28,307
TOTAL	37,30,63,569	23,17,23,983
11.1. Due by Officers of the Company	2,09,057	-
NOTE - 12		
CASH & CASH EQUIVALENTS		
Balance in Current Accounts with Banks	5,18,083	9,13,098
Cash in hand	3,00,544	87,38,652
Imprests	3,19,433	13,81,880
Balance in Fixed Deposits with Banks (Including interest accrued) (With less than 3 months maturity)	36,00,614	33,27,804
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With less than 3 months maturity)	25,96,258	19,51,444
	<u>73,34,932</u>	<u>1,63,12,878</u>
NOTE - 13		
SHORT TERM LOANS AND ADVANCES		
(Unsecured; Considered Good unless otherwise stated)		
Loans and Advances to Related Parties	-	-
Advances recoverable in cash or in kind or for value to be received		
-Considered Good	1,99,58,967	2,54,17,005
-Considered Doubtful	30,000	3,00,000
Less : Allowance for Doubtful Advances	30,000	3,00,000
	<u>-</u>	<u>-</u>
Taxes Paid in Advance	2,51,853	8,37,981
Balance with Revenue Authorities	6,48,11,501	3,45,96,240
Others	<u>-</u>	<u>-</u>
	8,50,22,321	6,08,51,226
13.1. Due by Officers of the Company	3,80,335	2,17,116
NOTE - 14		
OTHER CURRENT ASSETS		
(Unsecured; Considered Good unless otherwise stated)		
Security Deposits	20,31,944	17,11,944
Miscellaneous Expenditure		
Mines Development Expenditure (net of recoveries) (To be amortised within 12 months)	41,59,796	41,59,796
	<u>61,91,740</u>	<u>58,71,740</u>

	YEAR ENDED 31.03.12 ₹	YEAR ENDED 31.03.11 ₹
NOTE - 15		
REVENUE FROM OPERATIONS		
Sales	1,03,74,08,475	142,06,21,217
Income From Services	40,12,622	82,95,729
	<u>104,14,21,097</u>	<u>142,89,16,946</u>
Less: Excise Duty\Service Tax	55,49,994	65,57,634
	<u>103,58,71,103</u>	<u>142,23,59,312</u>
15.1. Detail of Product sold		
Finished Goods		
Marble Slab-Engineered	1,31,42,663	4,17,48,458
Marble Slab-Natural	62,35,19,417	99,38,38,260
Others	17,33,174	2,51,319
	<u>63,83,95,254</u>	<u>1,03,58,38,037</u>
Traded Goods		
Marble Slab-Natural	39,90,13,221	38,47,83,180
	<u>1,03,74,08,475</u>	<u>1,42,06,21,217</u>
NOTE - 16		
OTHER INCOME		
Interest Received	21,98,583	76,04,750
Consultancy Income	6,98,96,600	-
Exchange Gain	51,89,669	21,51,693
Unpaid Credits Written Back	3,31,63,082	32,47,652
Miscellaneous Income	1,55,08,169	40,32,193
	<u>12,59,56,103</u>	<u>1,70,36,288</u>
NOTE - 17		
COST OF MATERIALS CONSUMED		
Opening Stock	6,38,97,463	12,23,82,880
Add:		
Purchases	26,91,05,961	69,12,30,872
Custom Duty	2,70,55,488	3,80,23,086
Freight and Clearing Charges	6,05,72,847	9,05,92,396
	<u>42,06,31,759</u>	<u>94,22,29,234</u>
Less: Closing Stock	10,15,22,083	6,38,97,463
	<u>31,91,09,676</u>	<u>87,83,31,771</u>
17.1. Cost of Materials Consumed		
Marble Block	18,24,04,014	35,13,89,158
Marble Slab-Natural	13,37,80,343	52,34,80,837
Marble Slab-Engineered	25,74,485	27,09,750
Others	3,50,834	7,52,026
	<u>31,91,09,676</u>	<u>87,83,31,771</u>
NOTE - 18		
CHANGE IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE		
STOCK IN TRADE (at close)		
Finished Goods/Traded Goods	43,81,97,257	65,57,77,310
Stock in Process	-	-
	<u>43,81,97,257</u>	<u>65,57,77,310</u>
STOCK IN TRADE (at commencement)		
Finished Goods/Traded Goods	65,57,77,310	52,44,72,993
Stock in Process	-	-
	<u>65,57,77,310</u>	<u>52,44,72,993</u>
(INCREASE) \ DECREASE IN STOCKS	<u>21,75,80,053</u>	<u>(13,13,04,317)</u>

YEAR ENDED 31.03.12 ₹	YEAR ENDED 31.03.11 ₹
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18.1. Details of Inventory at the beginning of the year
Finished Goods

Marble Slab-Engineered	60,167,268	73,281,703
Marble Slab-Natural	595,167,508	4,50,907,712
Others	442,534	283,378
	655,777,310	524,472,993

Details of Inventory at the end of the year

Finished Goods		
Marble Slab-Engineered	4,05,66,297	6,01,67,268
Marble Slab-Natural	39,68,65,422	59,51,67,508
Others	7,65,538	4,42,534
	43,81,97,257	65,57,77,310

NOTE – 19
MANUFACTURING EXPENSES

Stores and Spares	1,89,23,732	3,38,46,974
Fuel and Power Charges	1,06,51,060	1,29,61,092
Repairs and Maintenance-Machinery	22,01,748	36,51,429
Other Manufacturing Expenses	47,68,161	1,73,38,709
	3,65,44,701	6,77,98,204

NOTE – 20
EMPLOYEE BENEFIT EXPENSES

Salaries, Wages, Bonus and Allowances	3,54,43,235	3,69,64,907
Contribution to Provident and Other Funds	18,22,853	19,59,451
Staff and Labour Welfare	9,69,334	15,10,890
	3,82,35,422	4,04,35,248

NOTE – 21
FINANCE COST

Interest Paid-Term Loans	1,17,37,157	20,42,896
Interest Paid-Working Capital	7,60,21,799	7,40,88,851
Interest Paid-Others	44,95,876	15,94,554
Bank Charges	60,69,276	50,50,966
Net Gain (Loss) on Foreign Currency Transactions and Translation	46,22,900	1,67,374
	10,29,47,008	8,29,44,641

NOTE-22
OTHER EXPENSES

Electricity and Water Charges	10,56,383	10,47,052
Rent	49,88,039	1,01,52,452
Rates & Taxes	2,06,543	5,82,520
Printing and Stationery	4,18,190	7,38,098
Communication Expenses	14,61,508	21,07,067
Vehicles Running and Maintenance	27,20,431	29,67,937
Travelling and Conveyance	22,75,826	50,97,043
Legal & Professional charges	20,02,780	20,51,466
Auditors' Remuneration	3,42,183	2,26,115
Insurance	24,19,191	33,30,292
Fees & Subscription	4,05,786	5,44,185
Repairs & Maintenance	10,73,218	16,41,076

	YEAR ENDED 31.03.12 ₹	YEAR ENDED 31.03.11 ₹
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NOTE-22
OTHER EXPENSES (Continued)

Miscellaneous Expenses	16,81,282	17,48,795
Loss of Goods	-	32,19,876
Loss on Sale of Assets	70,365	1,05,104
Donation	50,703	51,712
Fines and Penalties	45,162	1,35,708
Advertisement and Publicity	1,46,739	15,65,893
Business Promotion and Entertainment	7,02,743	16,17,045
Rebates and Discount	5,79,388	12,87,557
Sales Tax Paid	9,08,327	1,31,684
Excise Duty Paid	-	-
Service Tax Paid	-	21,154
Entry Tax Paid	6,94,630	-
Diwali Gift	-	-
Transportation & Handling Charges	32,05,961	44,38,934
Claim for Refund Written off	56,394	85,87,608
Irrecoverables Written Off	1,29,45,329	56,79,447
Mines Development Expenses Written off	41,59,796	-
Allowance for Doubtful Debts and Advances	54,36,375	35,80,338
	<u>5,00,53,272</u>	<u>6,26,56,158</u>

NOTE - 23 : NOTES ON ACCOUNTS**I. SIGNIFICANT ACCOUNTING POLICIES****a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles as adopted consistently by the Company and the provisions of the Companies Act, 1956. Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

b) Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/materialized.

c) Fixed Assets:

Fixed assets are stated at historical cost including directly attributable costs of bringing the assets to their working condition and are net of credit under the CENVAT/VAT scheme where applicable.

Fixed assets under construction is categorised as capital work-in-progress. 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.

d) Depreciation:

Depreciation on Fixed Assets is provided on the straight line method in accordance with the rates prescribed in Schedule XIV of the Companies Act, 1956 on pro-rata basis.

e) 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 in Other Expenses under Note-22 of the Balance Sheet.

f) 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.

(iii) Monetary assets and liabilities denominated in foreign currency are translated at the relevant rates of exchange prevailing at the year end resultant gain or loss is recognised in the Statement of Profit & Loss, except in the case of gain where significant uncertainties exist in relation to the actual realisation.

(iv) Premium / discount on forward exchange contracts (including options), which are not intended for trading or speculation purposes, are amortized over the period of the contract. There are no outstanding forward exchange contracts (including options) as at the Balance Sheet date.

(v) Any profit or loss arising on cancellation or settlement of forward exchange contracts (including options) is recognized as income or expense of the year.

h) Excise Duty

Excise Duty is accounted for as and when paid on the clearance of the goods from the factory.

i) 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 Profit and Loss account.

Provision for unutilised leave benefits is made on accrual basis. Liability for leave encashment benefit is accounted for on the assumption that such benefit are payable to all employees at the end of accounting year.

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.

j) 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.

k) Miscellaneous Expenditure (to the extent not written off of adjusted)

Mines Development Expenses shall be amortized over a period of five years from the year of the commencement of commercial production.

l) Events occurring after Balance Sheet date:

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

m) 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.

Minimum Alternate Tax (MAT) credit is recognised as an assets only when and to the extent 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 recognised 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.

n) Impairment of Fixed Assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India. An impairment loss is charged to the Profit and Loss Account 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.

o) 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, where a reliable estimate cannot be made.

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 Companies marble processing units are located at Greater Noida in national capital region, 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 from SEI, Italy, one of the pioneers and leaders in manufacturing machineries for the marble industry, 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 Malkangiri which are under development. The Company has its own marketing outlets at New Delhi, Chennai, Kolkata, Greater Noida & Khushkhhera apart from ten franchisees spread across India. Oriental Trimex Limited is one of the highly spread and expanded marble processing Company 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).

II. Contingent Liabilities and Commitments	AS AT 31.03.12	AS AT 31.03.11
(A) Contingent Liabilities	₹ in lacs	₹ in lacs
a) Claims against the company not acknowledged as debts		
- Sales Tax	40.41	12.85
- Income Tax	0	0
- Custom Duty	9.36	9.36
- Excise Duty	0	0
b) Bank Guarantees	228.78	658.75
c) Guarantee issued to Customs Authorities	6.42	6.42
d) Letters of credit	524.11	617.36
e) Custom duty payable against export obligation	48.69	48.69

(B) Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for.

The Company is under obligation to export goods within a period of eight years from the date of issue of EPCG licences 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 Rs. 496.15 lacs (previous year Rs. 496.15 lacs) within the stipulated time as specified in the respective licenses. Out of the said amount, the Company has fulfilled the export obligation of Rs. 57.08 lacs (previous year 57.08 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.

III. OTHER NOTES ON ACCOUNTS

- 1) Deferred Tax
The provision for deferred tax liability comprise of the following
 - a) Deferred Tax Liability

Related to fixed assets	40.08	80.19
Related to mines development expenditure	-12.85	14.84
 - b) Deferred Tax Assets

Disallowance under the Income Tax Act	18.46	14.61
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 - c) Provision for deferred tax (net)

	8.77	80.42
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- 2) Letters of confirmation of balances appearing under the heads Sundry Debtors, Other Current Assets, Sundry Creditors, Customers at credit, have been sent to most of the parties.
- 3) Taxes paid in advance under the head "SHORT TERM LOAN AND ADVANCES" consists of:-
 - i) Rs.2.20 lacs on account of interest received (previous year Rs. 8.17 lacs)
 - ii) Rs. 0.06 lacs on account of job work receipts (previous year Rs.0.20 lacs)
 - iii)Rs. 0.26 lacs on account of other income (previous year Rs.0.00 lacs)
- 4) Prior Period Expenses

Salaries, Wages, Bonus, Leave Encashment and Allowances	0.34	0.01
Telephone Expenses	0.12	0.00
Electricity and Water Charges	1.76	0.00
Professional Expenses	0.00	0.10
Insurance Expenses	0.08	0.00
Conveyance Expenses	0.14	0.00
Printing and Stationery Expenses	0.07	0.00
Entertainment Expenses	0.01	0.00
Miscellaneous Expenses	0.13	0.00
- 5) The amount shown under the head "Other Current Liabilities" in Note-4(C) includes amount due to :-

Directors in current accounts	50.4	84.85
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- 6) 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.

	YEAR ENDED 31.03.12 ₹ in lacs	YEAR ENDED 31.03.11 ₹ in lacs
7. Auditors' Remuneration		
As auditor	1.97	1.38
For taxation matters	1.03	0.55
For other services	0.42	0.33
8) TRANSACTIONS WITH RELATED PARTIES		
A) RELATIONSHIPS		
i) Shareholders (inc. controlled enterprises)		
a) Oriental Tiles Limited		
b) Oriental Buildmat Exports Private Limited		
c) Colombo Stone Industries P Ltd, Sri Lanka (Subsidiary of Oriental Buildmat Exports Private Limited)		
ii) Subsidiary Companies-NONE		
iii) Other Parties		
a) Oriental Air & Ship Services		
b) Oriental Impex		
c) Sunil Kumar CHA		
iv) Directors and their Relatives Mr. Rajesh Kumar Punia, Mrs. Savita Punia, Mr. Sunil Kumar, Mr. M C Mehta, Mr. Vivek Seth, Mr. Rakesh K Takyar, Mr. Arvind Basu Mr. Rakesh Punia, Mr. Dinesh Punia		
B) TRANSACTIONS WITH RELATED PARTIES		
i) Details relating to parties referred to items A)(i)		
Nature of Transaction	Shareholders	Shareholders
Sale of Goods and Services	-	-
Purchase of Goods & Services	-	75.87
Loans Repaid	-	-
Loans Taken	13.50	-
Balance at the year end-Cr (Dr)	27.85	120.91
ii) Details relating to parties referred to items A)(iii)		
Nature of Transaction	Other Parties	Other Parties
Sales of Goods & Services	-	-
Purchase of Goods & Services	9.39	11.38
Purchase of Fixed Assets	-	-
Rent Paid	24.00	58.50
Amount Received	-	20.00
Balance at the year end-Cr (Dr)	2.69	26.55
iii) Details relating to parties referred to items A)(iv)		
Nature of Transaction	Directors etc	Directors etc
Remuneration	60.00	60.00
Sitting Fees	-	2.20
Rent	13.20	13.20
Balance at the year end-Cr (Dr)	50.40	84.85
9) Earnings Per Share (EPS)		
a) Profit after tax (Rs.)	20,30,393	3,03,44,725
b) Weighted average number of ordinary shares for basic EPS	1,48,15,208	1,48,15,208
c) Effect of potential ordinary shares	0.14	2.05

	YEAR ENDED 31.03.12 ₹ in lacs	YEAR ENDED 31.03.11 ₹ in lacs
d) Weighted average number of ordinary shares for diluted EPS	1,48,15,208	1,48,15,208
e) Basic EPS (a/b) (Annualised)	0.14	2.05
Diluted EPS (a/d) (Annualised)	0.14	2.05

10 Segment Information

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

11. Additional Information as required under Schedule VI of the Companies Act, 1956.
a) Raw Materials Consumption
Indigenous

- Value	1,387.03	5,568.92
- Percentage	43.47	63.40

Imported

- Value in Rupees	1,804.07	3,214.40
- Percentage	56.53	36.60

b) Stores and Spares
Indigenous

- Value in Rupees	174.88	335.80
- Percentage	92.41	99.21

Imported

- Value in Rupees	14.36	2.67
- Percentage	7.59	0.79

c) Value of imports on CIF basis

- Materials	2,585.65	2,175.73
- Stores and Spares	14.36	2.67

d) Expenditure in foreign currency

- Travelling	3.48	17.83
- Interest on Buyer's Credit	10.65	9.79

e) Earnings in foreign exchange

- FOB Value of Exports	NIL	NIL
- Consultation Fees	698.97	NIL

12) Figures of previous year have been regrouped and reclassified wherever necessary to make them comparable.

13) Due to social unrest and sporadic violence, the mines development process in Orissa remained disrupted during the year.

14) As per accounting standard 15 "Employee Benefits" the disclosures of employee benefits as defined in the accounting standard are given below:

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised as expense for the year are as under:

	2011-12 (₹)	2010-11 (₹)
Employer's Contribution to Provident Fund	3,80,763	4,14,077
Employer's Contribution to Pension Scheme	8,61,607	9,13,228

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.

Change in present value of obligation
(reconciliation of opening and closing balances of defined benefits obligation)

a. Present value of obligation as at the beginning of the period 01.04.11	21,17,787	14,90,583
b. Acquisition adjustment	-	-
c. Interest cost	1,80,012	1,19,247
d. Past service cost	-	-
e. Current service cost	4,55,503	5,25,711
f. Curtailment cost / (Credit)	-	-
g. Settlement cost / (Credit)	-	-
h. Benefits paid	(3,08,077)	(90,000)
i. Actuarial (gain) / loss on obligation	(98,120)	72,246
j. Present value of obligation as at the end of the period 31.03.12	23,47,105	21,17,787

	31.03.12 ₹	31.03.11 ₹
Change in present value of plan assets		
a. Fair value of plan assets at the beginning of the period	-	-
b. Acquisition Adjustments	-	-
c. Expected return on plan assets	-	-
d. Contributions	-	-
e. Benefits paid	-	-
f. Actuarial gain / (loss) on plan assets	-	-
g. Fair value of plan assets at the end of the period	-	-
Fair value of plan assets		
a. Fair value of plan assets at the beginning of the period	-	-
b. Acquisition Adjustments	-	-
c. Expected return on plan assets	-	-
d. Contributions	-	-
e. Benefits paid	-	-
f. Actuarial gain / (loss) on plan assets	-	-
g. Fair value of plan assets at the end of the period	-	-
h. Funded status	(23,47,105)	(21,17,787)
i. Excess of actual over estimated return on plan assets	-	-
Actuarial gain / (loss) recognized		
a. Actuarial gain / (loss) for the period obligation	98,120	(72,246)
b. Actuarial gain / (loss) for the period plan assets	-	-
c. Total gain / (loss) for the period	(98,120)	72,246
d. Actuarial gain / (loss) recognized in the period	(98,120)	72,246
e. Unrecognized actuarial (gains) / losses at the end of period	-	-
The amounts recognized in balance sheet		
a. Present value of obligation as at the end of the period	23,47,105	21,17,787
b. Fair value of plan assets as at the end of the period	-	-
c. Funded status	(23,47,105)	(21,17,787)
d. Excess of actual over estimated	-	-
e. Unrecognized actuarial (gains) / losses	-	-
f. Net assets / (liability) recognized in balance sheet	(23,47,105)	(21,17,787)
Expenses recognized in the statement of profit and loss		
a. Current service cost	4,55,503	525711
b. Past Service cost	-	-
c. Interest cost	1,80,012	119247
d. Expected return on plan assets	-	-
e. Curtailment cost / (Credit)	-	-
f. Settlement cost / (Credit)	-	-
g. Net actuarial (gain) / loss recognized in the period	(98,120)	72,246
h. Expenses recognized in the statement of profit & losses	5,37,395	7,17,204
Actuarial Assumptions	1994-96	1994-96
1. Mortality Table	duly modified	duly modified
2. Discount Rate	8.50%	8.00%
3. Expected Rate of return on plan assets	0.00%	0.00%
4. Future salary increase	6.00%	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 Schedules 1 to 23

For and on behalf of the Board

As per our report of even date.

For Ravish Agrawal & Associates
Chartered Accountants

Sd/-
Rajesh Punia
 Managing Director
 DIN00010289

Sd/-
Savita Punia
 Director
 DIN00010311

Sd/-
Hari Singh Bisht
 Company Secretary
 FCS5409

Sd/-
RAVISH AGRAWAL F.C.A.,
 (Proprietor)
 M. No. 094700

 NEW DELHI
 MAY 30, 2012

ORIENTAL TRIMEX LIMITED

Regd. Office: 26/25 Bazar Marg, Old Rajinder Nagar, New Delhi-110 060

ATTENDANCE SLIP

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

I/we hereby record my/our presence at the **16th ANNUAL GENERAL MEETING** of the above named Company held on Friday, the 28th September, 2012 at 09.30 A.M. at Surya Garden, Palla Bhaktawarpur Road, Village Alipur, Delhi-36.

NAME OF THE MEMBER(S)

Folio No./DP ID No. and Client ID No. No. of Shares

Name of Proxy (in block letters)

(To be filled in, if the Proxy attends instead of the Member)

Member's/Proxy's Signature

Notes: If you are attending the meeting in person or by proxy, your copy of the Balance Sheet may please be brought by you / your proxy for reference at the meeting.

----- (TEAR HERE) -----

ORIENTAL TRIMEX LIMITED

Regd. Office : 26/25 Bazar Marg, Old Rajinder Nagar, New Delhi-110 060

PROXY

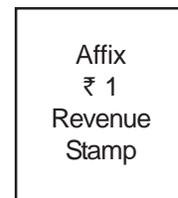
DP Id Folio No

Client Id No. of Shares

I/We

of being a member/members of ORIENTAL TRIMAX LIMITED hereby appoint of.....or failing him.....

of.....as my/our proxy to vote for me/us and on my/our behalf at the **16th ANNUAL GENERAL MEETING** of the company to be held on Friday, the 28th September, 2012 at 09.30 A.M. at Surya Garden, Palla Bhaktawarpur Road, Village Alipur, Delhi-36.



Notes: Proxies in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours, before the commencement of the aforesaid meeting. The proxy need not be a member of the Company.

BY ORDINARY POST

IF UNDELIVERED, PLEASE RETURN TO:
ORIENTAL TRIMEX LIMITED
(SECRETARIAL DEPARTMENT)
26/25, BAZAR MARG, OLD RAJINDER NAGAR
NEW DELHI-110060