

RAY & RAY

CHARTERED ACCOUNTANTS

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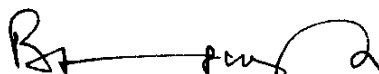
To,
Board of Directors
Orind Exports Limited

We have reviewed the accompanying statement of unaudited financial results of ORIND EXPORTS LIMITED for the three months / quarter ended 30th June, 2012 except for the disclosures regarding 'public Shareholding' and Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 14th August, 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements to Review Financial Statements' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, **subject to Note No. 6 of the un-audited financial results regarding non-provision of Rs. 368.74 lacs on account of doubtful loan and debt having negative impact of equivalent amount on the quarterly result** and read with the notes 1 to 5 forming part of the statement of unaudited financial results for the quarter ended 30th June, 2012, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30th June, 2012, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAY & RAY
Chartered Accountants
(Firm's Registration number 301072E)



(B. K. GHOSH)
Partner

Membership No. 051028

Place : Kolkata
Date : 14th August, 2012



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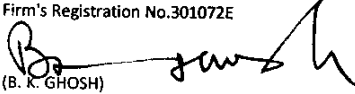
PART - I

(Rs. In Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter ended	YEAR ENDED
	30.06.12	31.03.12	30.06.11	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1. Income from operations				
(a) Net Sales/Income from Operations	-	-	-	-
(b) Other operating Income	-	-	-	-
Total Income from operations (net)	-	-	-	-
2. Expenses				
a. Increase/decrease in stock in trade and work in progress	-	-	-	-
b. Consumption of raw materials	-	-	-	-
c. Purchase of traded goods / Services	-	-	-	-
d. Employee benefit expenses	-	-	-	-
e. Depreciation	1.19	1.64	1.22	5.34
f. Other expenditure	0.07	0.09	0.08	0.34
g. Fees & Subscription	1.36	2.04	1.51	7.30
Total expenses	1.11	-	1.10	1.10
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	3.73	3.77	3.91	14.08
4. Other Income	(3.73)	(3.77)	(3.91)	(14.08)
5. Profit from ordinary activities before Interest and Exceptional Items (3+4)	2.21	2.21	2.21	8.84
6. Interest	(1.52)	(1.56)	(1.70)	(5.24)
7. Profit from ordinary activities after Interest but before Exceptional Items (5-6)	-	-	-	-
8. Exceptional items	(1.52)	(1.56)	(1.70)	(5.24)
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	-	-	-	-
10. Tax Expenses	(1.52)	(1.56)	(1.70)	(5.24)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	-	-	-	(0.07)
12. Extraordinary Items (net of tax expense Rs. NIL)	(1.52)	(1.56)	(1.70)	(5.17)
13. Net Profit (+) / Loss (-) for the period (11-12)	-	-	-	-
14. Paid-up equity share capital of face Value of Share Rs. 10/- each	(1.52)	(1.56)	(1.70)	(5.17)
15. Reserve excluding Revaluation Reserves	1,461.66	1,461.66	1,461.66	1,461.66
16. Earning Per Share (EPS) in Rupee	(1,094.25)	(1,092.74)	(1,089.27)	(1,092.74)
a) Basic and diluted EPS before Extraordinary items	(0.01)	(0.01)	(0.01)	(0.04)
b) Basic and diluted EPS after Extraordinary items.	(0.01)	(0.01)	(0.01)	(0.04)
PART - II				
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
- Number of shares	9334730	9334730	9334730	9334730
- Percentage of shareholding	63.86	63.86	63.86	63.86
2. Promoters and promoter group shareholding				
a) Pledged/Encumbered				
- Number of shares	3,350,000	3,350,000	3,350,000	3,350,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.42	63.42	63.42	63.42
- Percentage of shares (as a % of the total share capital of the company).	22.92	22.92	22.92	22.92
b) Non-encumbered				
- Number of shares	1,931,870	1,931,870	1,931,870	1,931,870
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.58	36.58	36.58	36.58
- Percentage of shares (as a % of the total share capital of the company)	13.22	13.22	13.22	13.22
Particulars	3 months ended 30.06.2012			
B. INVESTORS COMPLAINTS				
Pending at the beginning of the quarter		NIL		
Received during the quarter		NIL		
Disposed of during the quarter		NIL		
Remaining unresolved at the end of the quarter		NIL		

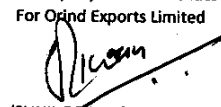
- Notes:**
- The above financial results have been reviewed by the Audit Committee at its meeting held on 14th August, 2012 and approved by the Board of Directors at its meeting held on 14th August, 2012. The Statutory Auditors have carried out a limited review of the above financial results.
 - The company is engaged in trading and application of refractory products and the same constitute the main activity of the company. Accordingly the Accounting Standard - 17, Segment reporting is not applicable.
 - Previous year figures have been regrouped/reclassified as required under Revised Schedule - VI to the Companies Act, 1956 wherever necessary to conform to current year's classification.
 - Provision for Deferred Tax (Assets)/Liabilities and foreign exchange gain or loss in accordance with AS-22 and AS-11 respectively of the Companies Accounting Standard Rule, 2006 for the quarter ended 30.06.2012 have not been ascertained and provided for and the same will be made in the audited accounts for the year.
 - Defined Benefit obligations of the Company being immaterial have not been determined actuarially and provided in the accounts.
 - No provision has been made in the accounts in respect of Rs 366.64 lacs being loans and advance dues from a company and Rs 2.10 lacs dues from a customer.

Ray & Ray
 Chartered Accountants
 Firm's Registration No.301072E


 (B. K. GHOSH)

Partner
 Membership No. 051028
 Place : Kolkata
 Date : 14th August, 2012

For Orind Exports Limited


 (SUNIL DEWAN)
 MD & CEO

