

# RAY & RAY

CHARTERED ACCOUNTANTS

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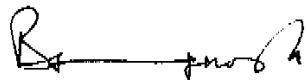
To,  
Board of Directors  
Orind Exports Limited

We have reviewed the accompanying statement of un-audited financial results of ORIND EXPORTS LIMITED for the quarter and nine months ended 31<sup>st</sup> December, 2011 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 9<sup>th</sup> February, 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 and read with the notes 1 to 6 forming part of the statement of un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2011, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2011, 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 : 9<sup>th</sup> February, 2012



Particulars	QUARTER ENDED 31.12.2011	QUARTER ENDED 30.09.2011	QUARTER ENDED 31.12.2010	NINE MONTHS ENDED 31.12.2011	NINE MONTHS ENDED 31.12.2010	Year ended 31.03.2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	-	-	-	-	2.37	2.38
(b) Other operating Income	-	-	-	-	-	-
2. Expenditure	-	-	-	-	-	-
a. Increase/decrease in stock in trade and work in progress	-	-	-	-	-	-
b. Consumption of raw materials	-	-	-	-	1.49	1.49
c. Purchase of traded goods / Services	-	-	-	-	3.71	5.35
d. Employees cost	1.22	1.26	1.30	3.70	4.30	6.31
e. Depreciation	0.08	0.09	0.11	0.25	0.33	0.43
f. Other expenditure	0.81	1.06	0.62	2.68	2.64	3.43
g. Travelling Expenses	0.43	0.91	1.33	1.78	1.11	1.18
h. Fees & Subscription	-	-	-	1.10	0.70	1.25
i. Postage, Telegram and Telephone	0.18	0.36	0.49	0.80	14.28	19.44
j Total	2.72	3.68	3.85	10.32	(11.91)	(17.06)
3. Profit from Operations before Other Income, interest and Exceptional Items (1-2)	(2.72)	(3.68)	(3.85)	(10.32)	(5.28)	(8.22)
4. Other income	2.21	2.21	2.21	6.63	6.63	8.84
5. Profit before Interest and Exceptional Items (3+4)	(0.51)	(1.47)	(1.64)	(3.69)	(5.28)	(8.22)
6. Interest	-	-	-	-	-	-
7. Profit after Interest but before Exceptional Items (5-6)	(0.51)	(1.47)	(1.64)	(3.69)	(5.28)	(8.22)
8. Exceptional items	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(0.51)	(1.47)	(1.64)	(3.69)	(5.28)	(8.22)
10. Tax Expenses	-	-	4.51	-	-	(0.08)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(0.51)	(1.47)	(6.15)	(3.69)	(5.28)	(8.14)
12. Extraordinary Items (net of tax expense Rs. NIL)	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	(0.51)	(1.47)	(6.15)	(3.69)	(5.28)	(8.14)
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	14616600 @ Rs. 10/-	14616600 @ Rs. 10/-	14616600 @ Rs. 10/-	14616600 @ Rs. 10/-	14616600 @ Rs. 10/- each	14616600 @ Rs. 10/- each
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16. Earning Per Share (EPS) in Rupee						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.00)	(0.01)	(0.04)	(0.03)	(0.04)	(0.06)
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.00)	(0.01)	(0.04)	(0.03)	(0.04)	(0.06)
17. Public Shareholding						
- Number of shares	9334730	9334730	9334730	9334730	9334730	9334730
- Percentage of shareholding	63.86	63.86	63.86	63.86	63.86	63.86
18. Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	3,350,000	3,350,000	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	63.42	63.42
- Percentage of shares (as a % of the total share capital of the co.)	22.92	22.92	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	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	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	13.22	13.22

## Notes:

- The above unaudited financial results have been reviewed by the Audit Committee at its meeting held on 9th February, 2012 and approved by the Board of Directors at its meeting held on 9th February 2012. The Statutory Auditor have carried out a limited review of the above Financial Results.
- The Company has not received any investor complaints during the quarter ended 31.12.2011, and there is no pending case as on 31.12.11
- 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.
- Figures for the previous period / year have been regrouped and rearranged, wherever necessary to conform to current period presentations.
- 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 Rules, 2006 for the Quarter ended 31.12.2011 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.

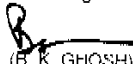
In terms of our attached report of even date

For Orind Exports Limited

Ray &amp; Ray

Chartered Accountants

Firm's Registration No.301072E

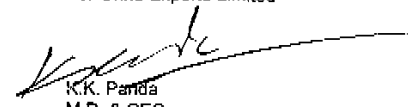


(B. K. GHOSH)  
Partner

Membership No. 051028

Place : Kolkata

Date : 9th February, 2012

K.K. Panda  
M.D. & CEO