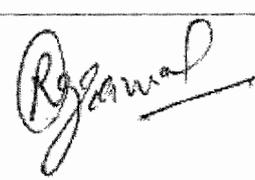


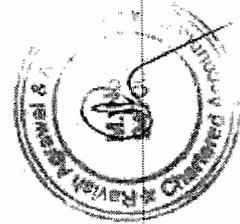
FORM B

1.	Name of the Company:	Oriental Trimex Limited
2.	Annual financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Refer Annexure attached
4.	Frequency of qualification	Refer Annexure attached
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Refer Annexure attached
6.	Additional comments from the board/audit committee chair:	Refer Annexure attached
7.	To be signed by-	
	Rajesh Punia (Managing Director)	 Rajesh Punia Managing Director
	For Ravish Agrawal & Associates (Auditor of the company)	 Ravish Agrawal
	Mr. Rakesh Takyar (Audit committee Chairman)	 Rakesh Takyar



ANNEXURE TO THE FORM-B

Sl. No.	Audit Qualification	Frequency of Qualification	Draw attention to relevant notes in the annual financial statements and management response to the qualification in director's report	Additional comments from the board/audit committee chair
1.	The Company is generally not 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 other statutory dues, whichever are applicable, with the appropriate authorities.	FY 2012-13	Refer point no. 9 of the Auditor Report	In earlier years, company was regular in making payment of such dues in time. However, delay in depositing such dues in last two years is because of negative growth of overall business of the company. Company is in process of making such payments at the end of the financial year.
2.	The Company has incurred cash losses during the financial year. However, accumulated losses at the end of the financial year are less than fifty percent of its net worth. The Company had not incurred any cash loss in the immediately preceding financial year.	FY 2012-13	Refer point no. 10 of the Auditor Report	Cash losses incurred because of increase of financial expenditure like interest cost, charge of penal interest by the banks due to defaults, slow down of economy.
3.	The Company has defaulted in repayment of dues to banks and financial institution.	FY 2011-12	Refer point no. 11 of the Auditor Report	Same as referred in Sl. No. 1 and company also approached to the banks for revision of interest rates including the rescheduling payments



For Board of Directors
[Signature]

[Signature]

4

The amount under Trade Receivable exceeding six months, includes certain parties from which there is no recovery during the year under audit. In the absence of any confirmation, It appears that such amounts are doubtful of recovery. However, the management has certified that such amounts are fully recoverable.

FY 2012-13

Refer point no. 23 (III) (3) of the notes on accounts

Most of these clients have been regular customers of the company. Hence management is of the view that these amounts are fully recoverable. The company have received confirmation from most of the clients.

For ORIENTAL BANK OF COMMERCE



Rajesh Punia
(Managing Director)



Mr. Rakesh Takyar
(Audit committee Chairman)



For Ravish Agrawal & Associates
(Auditor of the company)

Date: 30.05 2013



BOARD OF DIRECTORS

Mr. Rajesh Punia
Managing Director

Mrs. Savita Punia
Whole Time Director

Mr. Sunil Kumar

Mr. Vivek Seth

Mr. Rakesh Takyar

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Anuj Kumar Giri

STATUTORY AUDITORS

M/s Ravish Agrawal & Associates,
Chartered Accountants,
SF – 2, Parswanath Baibhav Plaza, Alpha Commercial Belt, 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
IDBI Bank 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 Seventeenth Annual General Meeting of the Members of **ORIENTAL TRIMEX LIMITED** will be held on Saturday, September 28, 2013 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, 2013, 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. Vivek Seth, who retires by rotation, and being eligible, offers himself for reappointment.**
3. **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."

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

Place: New Delhi
Date : 14th August, 2013

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. Members are requested to bring their Attendance Slip along-with their copy of Annual Report to the Meeting.
4. 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.
5. 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.
6. 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.
7. The Company has already notified closure of Register of Members and Transfer Books from, Tuesday, 24th September 2013 to Saturday, 28th September 2013 (both days inclusive).
8. 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.
9. 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.
10. In terms of Article 157 & 158 of the Articles of Association of the Company, Mr. Vivek Seth, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Brief resume of the 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.

DIRECTOR'S REPORT

To,
The Members,

Your Directors have great pleasure in presenting the Seventeenth Annual Report together with audited statements of accounts for the Financial Year ended 31st March 2013.

The performance of the Company for the financial year ended 31st March 2013, is summarized below:

(₹ In Lakhs)

Particulars	Year ending 31 st March 2013	Year ending 31 st March 2012
Net Income	5660.36	10358.71
EBIDTA	(190.05)	1233.20
Less: Interest	1092.89	1029.47
Less: Depreciation	135.78	137.46
Profit before Tax	(1418.73)	66.27
Provisions for Tax	16.66	21.40
Profit After Tax	(1435.39)	44.87
Less: Income Tax for Earlier Years	1.11	24.57
Add: Excess Provisions for Tax Written Back	00.00	00.00
Profit Available for Appropriation	(1436.50)	20.30
Appropriations		
- General Reserves	00.00	00.00
Balance Carried Forward to Balance Sheet	(1436.50)	20.30

PERFORMANCE

The Net Income of the Company for the year was Rs.56.60 Cr., registering a negative growth of 45% 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 48%. Personnel expenses decreased by approx.24% 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 6% 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 13% during the year under view. Due to sizeable reduction in the operations and turnover of the Company, the loss before tax for the year is Rs. 14.19 Cr. in comparison to profit of Rs. 0.66 Cr. during the FY 2011-2012 and EPS is negative 9.70 as compared to 0.14 for FY 2011-2012.

DIVIDEND

In view of the negative growth during the year under review, the Board of Directors have not recommended any dividend for the financial year ended 31st March 2013.

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. Vivek Seth, Director of the Company, is due for retirement by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for reappointment.

The details of Directors being recommended for reappointment as required in Clause 49 of the Listing Agreement are contained in the accompanying Notices convening the ensuing Annual General Meeting of the Company. 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 2013 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: 14th August, 2013

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	2012-2013	2011-2012
1. Electricity		
a) Purchased		
Units	592269	828365
Total Amount	6731402	8368797
Rate per Unit	11.37	10.10
b) Own generation		
i) Units (through diesel generator)	1236	260503
Units per liters of diesel oil	2.47	5.33
Cost per unit(')	17.79	8.01
(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	0.52 Units/per sq.ft.	0.82 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 : 14th August, 2013

**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

*Resigned from Directorship of the Company w.e.f 31.07.2012

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	05	No	-	-	-	-
*Prof. Arvind Basu	02	No	-	-	-	-

*Resigned from Directorship of the Company w.e.f 31.07.2012

(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,	Yes	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

*Resigned from Directorship of the Company w.e.f 31.07.2012

(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 30.05.2012, 20.07.2012, 14.08.2012, 08.10.2012, 14.11.2012 and 14.02.2013.

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

*Resigned from Directorship of the Company w.e.f 31.07.2012

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 30.05.2012, 14.08.2012, 14.11.2012 and 14.02.2013.

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

*Resigned from Directorship of the Company w.e.f 31.07.2012

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 14th August, 2013, which was attended by all the members.

Remuneration to Directors

The remuneration paid to Directors for the year ended 31st March 2013 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	---	30000	---	30000
Mr. Rakesh Takyar	Independent Non Executive	---	30000	---	30000
*Prof. Arvind Basu	Independent Non Executive	---	10000	---	10000

*Resigned from Directorship of the Company w.e.f 31.07.2012

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. Anuj Kumar Giri, 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 2013 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. Anuj Kumar Giri, 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
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.
2011-12	Surya Garden, Pall Baktawarpur Road, Village Alipur, Delhi-110036	28 th September 2012	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 28th September 2010

- No special resolution was passed

Annual General Meeting held on 28th September 2011

- No special resolution was passed

Annual General Meeting held on 28th September 2012

- One Special Resolution was passed u/s 81(1A)
- No special resolution was put through postal ballot in previous 3 Annual General Meeting
- No resolution include in Agenda of the ensuing AGM requires approval by postal ballot

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, 2013 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, Rashtriya Sahara etc.
- (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, 2013
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 2013	:	4 th Week of May 2013
-Annual General Meeting for the year ending March 31, 2013	:	September 2013

(c) Book Closure Period

:	Tuesday, September 24th 2013 to Saturday, September 28th, 2013 (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 2012-13 (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

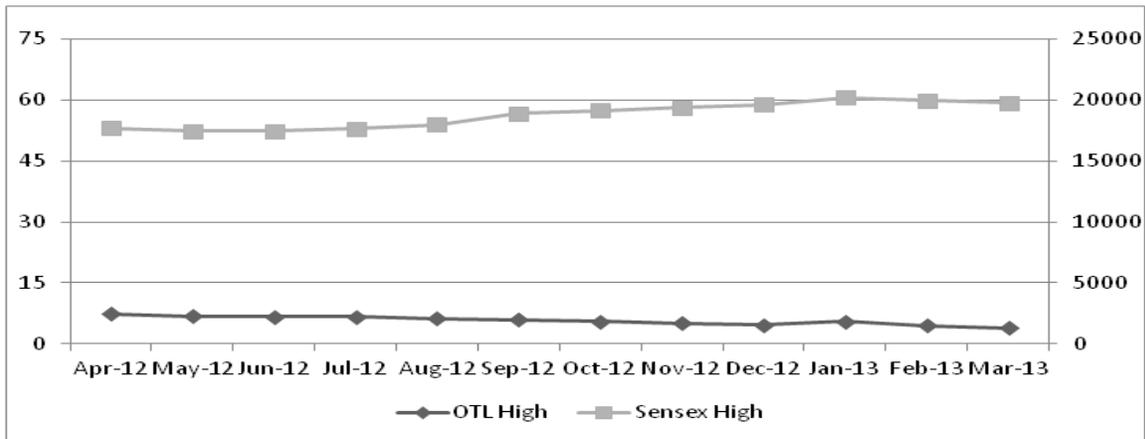
The Equity Shares of the Company are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The high and low of the market price data of the Equity Shares of the Company for the Financial Year ended 31st March 2013

(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
Apr-12	7.00	6.50	7.35	6.15
May-12	6.00	5.85	6.79	5.48
June-12	5.75	5.50	6.65	5.25
July-12	5.85	5.30	6.75	5.15
Aug-12	5.75	5.15	6.25	5.00
Sept-12	5.25	5.10	5.99	5.00
Oct-12	4.55	4.45	5.50	4.55
Nov-12	4.30	4.20	5.06	4.16
Dec-12	4.60	4.15	4.66	4.00
Jan-13	4.25	3.90	5.50	3.80
Feb-13	3.75	3.35	4.49	3.20
Mar-13	2.60	2.55	3.99	2.50

*Source: BSE and NSE Website

**Stock Market data for the period 1st April, 2012 to 31st March, 2013
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 14814518 (99.99%) Equity Shares are in dematerialized form as on 31.03.2013.

(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 31-03-2013

Sl. No.	Type of Shareholder	No. of Shareholder	No. of Shares %
1.	Promoter Group (Directors & their relatives, Group Companies)	6708206	45.28%
2.	Financial Institutions/Banks	320000	2.16%
3.	Body Corporates	837008	5.65%
4.	NRIs/OCBs	794037	5.36%
5.	General Public	6155957	41.55%
	TOTAL	14815208	100.00%



(j) Distribution of Shareholding as on 31-03-2013

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. Anuj Kumar Giri, Company Secretary and Compliance Officer

Oriental Trimex Limited, 26/25, IInd Floor, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 Ph# 011 – 43100200, 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.

d) Audit Qualifications

The Auditors Report does not contain any qualifications to the accounts.

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

Mr. Vivek Seth, aged about 62 years is an Engineering Graduate from Indian Institute of Technology, Chennai (formerly known as Madras) and holds post graduate diploma in International Trade from Indian Institute of Foreign Trade (IIFT), New Delhi. He has over 35 years of work experience in the exports industry. He started his career as Executive (Exports) for Scooter India Limited and served them for five years till 1980. He was Deputy Director with Engineering Export Promotion Council from 1980 till 1992. Subsequently, he was associated with Nirman Exports and Syscon Exports Private Limited for two years and four years respectively. Since 1997, he is engaged in providing consultancy in International Trade for granite and marble industry.

**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, 2013, 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, 2013.

**Place: New Delhi,
Date : 14th August, 2013**

**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,
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, 2013, 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, 2013 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 Pankaj Nigam & Associates
Company Secretaries
Sd/-

Pankaj Kumar Nigam
Proprietor
CP NO.7979

PLACE: Ghaziabad
DATE : 14th August 2013

Management Discussion And Analysis

Industry Structure and Development simultaneously

India possesses a wide spectrum of dimensional stones that include granite, marble, sandstone, limestone, slate, and quartzite, spread out all over the country. India is also amongst the largest producer of raw stone material and the sector is quite developed and vibrant in the South, as well as in Rajasthan and Gujarat, with a dedicated resource of entrepreneurs. India also has an indigenous resource of machinery and tool manufacturers which cater well to the demands of this sector.

The Indian stone industry has evolved into the production and manufacturing of blocks, flooring slabs, structural slabs, calibrated - ready to fix tiles, monuments, tomb stones, sculptures, artifacts, cobbles, cubes, kerbs, pebbles and landscape garden stones

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.

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
- Decrease in growth rate of construction activities.
- Global Recession
- International Disturbances
- Other Marble Producing Nations
- Impact Of Government Policies On Industry
- Removal of Excise duty:
- Manufacturing Status to Marble Industry
- New marble policy

The new import policy of marble declared on 22.8.2012, the Government has increased the quota of special import license from 5 lakhs to 6 lakhs tons thus facilitating the manufactures 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 %
2008-09	1116	7%
2009-10	1322	19%
2010-11	1422	8%
2011-12	1035	-27%
2012-13	566	-45%

As evident from the above figures, it is evident that the Company has registered negative growth of about 45% due to some unavoidable internal and external reasons like cancellation of sales order/ letter of intent, blockage of working capital leads to non execution of order, increase in holding period of finished goods and debtors. Increase in cost of imports, because of devaluation of rupee.

Revenues

The Net Income of the Company decreased by 45% i.e., from Rs.103.5 Cr. in 2011-12 to Rs.56.6 Cr. in 2012-13.

EBIDTA

The Earning before interest, depreciation and Tax (EBIDTA) is loss of Rs.1.90 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 39% i.e., from Rs.31.91 Cr. in 2011-12 to Rs.19.59cr. in 2012-13 due to reduced capacity utilization.

Manufacturing Expenses

The manufacturing Expenses decreased by around 48% i.e., from Rs.3.65cr. in 2011-12 to Rs.1.89Cr. in 2012-13 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 24% i.e., from Rs.3.82Cr. in 2011-12 to Rs.2.91Cr. in 2012-13, on account of substantial rationalization of the manpower of the Company in all the departments.

Finance Cost

The finance cost increased by around 6% i.e. 10.29Cr. in 2011-12 to Rs.10.93Cr. in 2012-13 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 13% i.e.,Rs. 5.01 Cr. in 2011-12 to Rs.4.38 Cr. during 2012-13 on account of streamlining of administrative and selling costs.

Depreciation

The depreciation during the year decreased by 1% from Rs.1.37 Cr. in the year 2011-12 to Rs. 1.35 Cr. in the year 2012-13.

Profits after Tax

The Profit after tax registered negative growth in FY 2012-13 resulting into net loss of Rs. 14.19 Cr. in comparison to Profit of Rs. 0.66 Cr. during 2011-12. Decreased production/turnover and the higher finance cost resulted in huge reduction in the profit during the year under review.

Earning Per Share

The EPS decreased to minus 9.70 per equity share in the year under review from 0.14 per equity share for the previous fiscal 2011-12.

Reserves & Surplus

The Reserves & Surplus decreased by 30% i.e., from Rs.47.95 Cr. in 2011-12 to Rs.33.59. in 2012-13.

Gross Block

The Company's gross block of fixed assets (including capital work in process) decreased from 44.19 Cr. in 2011-12 to Rs.44.04 Cr. on account of disposal of certain movable assets.

Inventories

The inventory increased by approx.1.42% during the year under review mainly due to purchase of raw materials.

Debtors

The debtors recovered during the year under review and consequently decreased from Rs.37.31 Cr. from the year 2011-12 to Rs.34.13 Cr. during the year under review.

Cash & bank Balances

The cash & bank balances increased by around 28% due to the balance held with banks and increase in cash in hand.

Sundry Creditors

Sundry Creditors for goods increased by 18% i.e., from Rs. 0.64 Cr. in 2011-12 to Rs.0.75 Cr. in 2012-13 due to purchase of raw materials and consumables during the year under review.

Risk and Concerns

The recession in the international trade during last three years hugely affected the construction and real estate sector in India which affected the demand for flooring items. With major markets including the US and Europe badly hit by recession, the stone industry in the developing countries like India is also passing through a difficult phase.

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 legal & secretarial department of the Company 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 Note 23 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, 2013 and the Statement of Profit and Loss 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, 2013, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 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, 2013
 - ii) in the case of the Statement of Profit & Loss, of the loss 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, 2013**

**ANNEXURE TO THE AUDITORS' REPORT
FOR THE YEAR ENDED 31ST MARCH, 2013**

- 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 not granted any secured or unsecured loans to parties listed in the register maintained under section 301 of the Companies Act, 1956.
- b) The question of interest rate and other terms and conditions being prejudicial does not arise.
- c) The question of regularity of receipt of the principal amount and interest does not arise.
- d) The question of overdue amount in respect of these loans does not arise.
- e) The company has taken unsecured loans from parties listed in the register maintained under section 301 of the Companies Act, 1956 as follows:

Loans Taken (Interest Bearing)	YE 31.03.13	YE 31.03.12
No. of Parties	Nil	Nil
Amount (Rs. In lacs)	Nil	Nil
Loans Taken (Interest Free)		
No. of Parties	2	1
Amount (Rs. In lacs)	38.18	13.50

- f) No other terms and conditions are stipulated.
- g) Payment of the principal amount and interest, wherever applicable are regular.
- h) The question of interest rate and other terms and conditions being prejudicial does not arise.
- 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 present internal audit system is commensurate with its size and nature of its business.
- 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 not 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 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 (Rs.) YEAR ENDED – 31.03.2013	Amount (Rs.) YEAR ENDED – 31.03.2012
A PROVIDENT FUND	26,46,673	12,67,257
B ESIC PAYABLE	1,27,432	Nil
C INCOME TAX	70,38,617	86,88,320
D SALES TAX PAYABLE	1,79,14,820	66,92,787
E OTHER STATUTORY DUES	1,18,73,831	56,67,726
TOTAL	3,96,01,373	2,23,16,090

b) As informed to us, except for the dues stated hereunder, there are no other disputed dues of sales tax, income tax, custom duty, wealth tax, excise duty or cess lying un-deposited as at the year end:

Particulars	Amount (₹)	Forum where pending
CST/VAT	1,10,000	Commissioner Appeals, Bangalore
CST/VAT	1,29,250	Deputy Commissioner Appeals, New Delhi
CST/VAT	1,11,565	DVATO, Delhi
CST/VAT	27,55,116	Deputy Commissioner Appeals, Noida.
CST/VAT	7,09,946	Deputy Commissioner-Appeals, New Delhi.
CST/VAT	2,25,356	Asstt. Comm. Tax Officer, Chennai
Custom Duty	9,35,556	CESTAT, Chennai

10) The Company has incurred cash losses during the financial year. However, accumulated losses at the end of the financial year are less than fifty percent of its net worth. The Company had not incurred any cash loss in the immediately preceding financial year.

11) The Company has defaulted in repayment of dues to banks and financial institution as detailed hereunder:

Period and amount of continuing default as on the balance sheet date in repayment of loans and interest.

SECURED LONG-TERM BORROWINGS **31.03.13 (₹)** **31.03.12 (₹)**

a) Term Loans		
From Banks	8,968,356	6,860,681
Period of Default	30 to 150 Days	60 to 75 Days
From Others	---	---

UNSECURED LONG-TERM BORROWINGS

a) Term Loans		
From Banks	---	---
From Others	6,145,456	9,24,983
Period of Default	30 to 210 Days	31 Days

SECURED SHORT-TERM BORROWINGS **31.03.13 (₹)** **31.03.12 (₹)**

Loans Repayable on Demand		
From Banks		
Working Capital Loans	22,175,638	9,945,329
Period of Default	30 to 60 Days	45 to 60 Days

12) The Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures or other securities.

13) The provisions of any special statute applicable to Chit Fund/Nidhi/Mutual Benefit Fund/Societies are not applicable to the Company.

14) The Company is not dealing in or trading in shares, securities, debentures or other investments. Hence, paragraph 4(xiv) does not call for comments.

15) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

16) In our opinion and according to the information and explanation given to us, the Company has applied the term loans raised during the year for the purpose for which they were obtained.

17) According to the records examined by us and on the basis of information and explanation given to us, on an overall basis, funds raised on short term basis, prima facie, have not been used for long term purposes during the year and vice versa.

18) The Company has not issued and allotted any preferential shares during the year.

19) The Company does not have any debentures. Hence, the question of creation of securities for debentures does not arise.

20) The Company has not made any public issue during the year.

21) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For Ravish Agrawal & Associates

Chartered Accountants.

Sd/-

RAVISH AGRAWAL F.C.A.,

(Proprietor)

MEMBERSHIP No. 094700

Place: New Delhi

Date: May 30, 2013

BALANCE SHEET AS AT 31ST MARCH, 2013

	NOTE NO.	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
Share Capital	1	14,81,52,080	14,81,52,080
Reserves and Surplus	2	33,58,65,208	47,95,15,423
		<u>48,40,17,288</u>	<u>62,76,67,503</u>
(2) Non-current Liabilities			
Long-term Borrowings	3	2,40,15,713	2,61,00,085
Deferred Tax Liabilities (Net)		2,49,23,080	2,32,57,080
Other Long-term Liabilities		---	---
Long-term Provisions		20,14,509	23,47,105
		<u>5,09,53,302</u>	<u>5,17,04,270</u>
(3) Current Liabilities			
Short-term Borrowings	4	56,23,68,418	58,62,92,946
Trade Payables		75,25,556	63,92,681
Other Current Liabilities		30,91,24,622	15,91,81,138
Short-term Provisions		---	12,62,797
		<u>87,90,18,596</u>	<u>75,31,29,562</u>
TOTAL		<u>1,41,39,89,186</u>	<u>1,43,25,01,335</u>
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
Tangible Assets	5	37,16,15,491	38,57,79,658
Intangible Assets	5	---	---
Capital Work-in-progress		5,67,700	5,67,700
Intangible Assets under Development		---	---
		<u>37,21,83,191</u>	<u>38,63,47,358</u>
(b) Non-current Investments	6	1,74,322	54,71,142
(c) Deferred Tax Assets (Net)		---	---
(d) Long-term Loans and Advances	7	47,96,189	52,82,395
(e) Other Non-current Assets	8	83,19,592	1,24,79,387
		<u>38,54,73,294</u>	<u>40,95,80,282</u>
(2) Current Assets			
Current Investments	9	1,26,37,399	95,84,401
Inventories	10	54,94,01,213	54,17,24,090
Trade Receivables	11	34,13,43,674	37,30,63,569
Cash and Cash Equivalents	12	93,61,888	73,34,932
Short-term Loans and Advances	13	11,02,04,978	8,50,22,321
Other Current Assets	14	55,66,740	61,91,740
		<u>1,02,85,15,892</u>	<u>1,02,29,21,053</u>
TOTAL		<u>1,41,39,89,186</u>	<u>1,43,25,01,335</u>

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/-
Anuj Kumar Giri
Company Secretary
ACS28926

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

NEW DELHI
MAY 30, 2013

STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2013

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED
		31.03.13	31.03.12
		₹	₹
I Revenue from Operations	15	56,60,36,308	1,03,58,71,103
II Other Income	16	3,42,01,311	12,59,56,103
III Total Revenue		<u>60,02,37,619</u>	<u>1,16,18,27,206</u>
IV Expenses			
Cost of Materials Consumed	17	19,59,33,278	31,91,09,676
Purchases of Stock-in-Trade		32,49,58,280	37,69,84,229
Change in Inventories of FG-WIP and Stock in Trade	18	65,78,961	21,75,80,053
Manufacturing Expenses	19	1,88,81,792	3,65,44,701
Employee Benefit Expense	20	2,91,17,729	3,82,35,422
Finance Cost	21	10,92,88,158	10,29,47,008
Other Expenses	22	4,37,73,409	5,00,53,272
Depreciation and Amortisation Expense	5	1,35,78,521	1,37,45,728
Total Expenses		<u>74,21,10,128</u>	<u>1,15,52,00,089</u>
V Profit before Exceptional and Extraordinary items and Tax (III-IV)		(14,18,72,509)	66,27,117
VI Exceptional Items		---	---
VII Profit before Extraordinary items and Tax (V - VI)		<u>(14,18,72,509)</u>	<u>66,27,117</u>
VIII Extraordinary Items		---	---
IX Profit before items and Tax (VII - VIII)		<u>(14,18,72,509)</u>	<u>66,27,117</u>
X Tax Expense			
- Current Tax		---	12,62,797
- Deferred Tax		16,66,000	8,76,923
- Income Tax for earlier years		1,11,706	24,57,004
- Excess Provision for tax written back		---	---
XI Profit (Loss) for the year from Continuing Operations (IX - X)		<u>(14,36,50,215)</u>	<u>20,30,393</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>(14,36,50,215)</u>	<u>20,30,393</u>
XVI Earning Per Equity Share (Face Value Rs. 10 Each)			
(1) Basic		(9.6961)	0.14
(2) Diluted		(9.6961)	0.14

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/-
Anuj Kumar Giri
Company Secretary
ACS28926

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

NEW DELHI
MAY 30, 2013

**Cash Flow Statement annexed to the
Balance Sheet for the year ended 31st March 2013**

Particulars	F.Y. 2012-13 ₹	F.Y. 2011-12 ₹
A) Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary items	(14,18,72,509)	66,27,117
Adjustments for :		
a) Depreciation	1,35,78,521	1,37,45,728
b) Loss on sale of fixed assets	7,16,690	70,365
c) Profit on sale of fixed assets	---	-
d) Write Offs	43,96,140	47,93,780
e) Provision for Gratuity	47,696	5,37,395
f) Gratuity Paid	(3,80,292)	(3,08,077)
g) Provision for Doubtful Debts	87,70,016	54,36,375
h) Interest Income	(19,23,793)	(21,98,583)
i) Exchange Gain	(37,96,063)	(5,66,769)
j) Exchange Loss	---	---
k) Interest Expense	10,73,91,818	9,83,24,108
	<u>12,88,00,733</u>	<u>11,98,34,322</u>
Operating Profit before Working Capital Change	(1,30,71,776)	12,64,61,439
Adjustments for :		
a) Trade & Other Receivables	(25,93,933)	(16,84,96,047)
b) Inventories	(76,77,123)	18,05,30,933
c) Trade Payables and Other Liabilities	15,10,76,359	(4,79,24,730)
	<u>14,08,05,303</u>	<u>(3,58,89,844)</u>
Cash generated from Operations	12,77,33,527	9,05,71,595
Net Prior year adjustments	---	---
Taxes Paid	(13,02,143)	(52,54,844)
Net Cash used in Operating Activities	<u>12,64,31,384</u>	<u>8,53,16,751</u>
B) Cash Flow from Investing Activities :		
a) Purchase of Fixed Assets/Exp on CWIP	(3,12,388)	(18,57,349)
b) Sale of Fixed Assets	13,45,000	15,76,000
c) Interest Received	19,23,793	21,98,583
d) Preliminary Expenses for Mines Development	---	---
Net Cash used in Investing Activities	29,56,405	19,17,234
C) Cash flow from Financing Activities :		
a) Interest Paid	(10,73,91,818)	(9,83,24,108)
b) Dividend Paid	---	---
c) Exchange Gain	37,96,063	5,66,769
d) Exchange Loss	---	---
e) Proceeds from Long Term Borrowings (Net)	(20,84,372)	(3,11,87,326)
f) Proceeds from Short Term Loans (Net)	(2,39,24,528)	2,63,52,815
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	(12,96,04,655)	(10,25,91,850)
Net increase in Cash & Cash Equivalents (A+B+C)	(2,16,866)	(1,53,57,865)
Opening balance of Cash and Cash equivalent	2,23,90,475	3,77,48,340
Closing balance of Cash and Cash equivalent	2,21,73,609	2,23,90,475

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/-
Anuj Kumar Giri
Company Secretary
ACS28926**
**Sd/-
RAVISH AGRAWAL F.C.A.,
(Proprietor)
M. No. 094700**

AS AT	AS AT
31.03.13	31.03.12
₹	₹

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)	<u>16,00,00,000</u>	<u>16,00,00,000</u>
--	---------------------	---------------------

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)	<u>14,81,52,080</u>	<u>14,81,52,080</u>
--	---------------------	---------------------

1.1 The reconciliation of the number of shares outstanding is set out below	AS AT	AS AT
	31.03.13	31.03.12
Equity Shares at the beginning of the year	14,81,52,08	14,81,52,08
Equity Shares at the end of the year	14,81,52,08	14,81,52,08

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 :

Name of the Shareholders	AS AT 31.03.13		AS AT 31.03.12	
	No. of Shares	% of Shares held	No. of shares	% of Shares held
Mr. Rajesh Kumar Punia	24,16,314	16.31%	24,16,314	16.31%
M/s Oriental Buildmat Exports Pvt Ltd	22,54,391	15.22%	22,54,391	15.22%
Mrs. Savita Punia	10,14,999	6.85%	10,14,999	6.85%
M/s Oriental Tiles Ltd	9,29,917	6.28%	9,29,917	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	---	---

<u>31,20,32,184</u>	<u>31,20,32,184</u>
---------------------	---------------------

General Reserve

As per last Balance Sheet	6,61,36,106	6,61,36,106
Add: Transfer from Statement of Profit and Loss	---	---

<u>6,61,36,106</u>	<u>6,61,36,106</u>
--------------------	--------------------

Surplus-Statement of Profit and Loss

As per last Balance Sheet	10,13,47,133	9,93,16,740
Add: Net Profit (Loss) transferred from Statement of Profit and Loss	(14,36,50,215)	20,30,393

<u>(4,23,03,082)</u>	<u>10,13,47,133</u>
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Amount available for appropriation

Appropriations:		
Amount Transferred to General Reserve	---	---

Balance in Statement of Profit and Loss	(4,23,03,082)	10,13,47,133
--	----------------------	---------------------

TOTAL

<u>33,58,65,208</u>	<u>47,95,15,423</u>
---------------------	---------------------

NOTE - 3
NON-CURRENT LIABILITIES
(A) LONG-TERM BORROWINGS
SECURED LONG-TERM BORROWINGS
a) Term Loans

From Banks	2,40,15,713	2,18,15,833
From Others	---	1,45,347

SUB-TOTAL	<u>2,40,15,713</u>	<u>2,19,61,180</u>
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	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹
NOTE - 3		
NON-CURRENT LIABILITIES (Continued)		
UNSECURED LONG-TERM BORROWINGS		
a) Term Loans		
From Banks	---	---
From Others	---	41,38,905
SUB-TOTAL	<u>---</u>	<u>41,38,905</u>
b) Loans and Advances from Related Parties	<u>---</u>	<u>---</u>
TOTAL (A)	2,40,15,713	2,61,00,085
(B) DEFERRED TAX LIABILITIES (NET)	2,49,23,080	2,32,57,080
TOTAL (B)	<u>2,49,23,080</u>	<u>2,32,57,080</u>
(C) OTHER LONG-TERM LIABILITIES	---	---
TOTAL (C)	---	---
(D) LONG-TERM PROVISIONS		
Provision for Employee Benefits		
-Provision for Gratuity	20,14,509	23,47,105
TOTAL (D)	<u>20,14,509</u>	<u>23,47,105</u>
TOTAL NON-CURRENT LIABILITIES	5,09,53,302	5,17,04,270
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 :		
	2014-15	2015-16
SECURED LONG-TERM BORROWINGS		
a) Term Loans		
From Banks	1,37,52,512	1,02,63,213
From Others	---	---
UNSECURED LONG-TERM BORROWINGS		
a) Term Loans		
From Banks	---	---
From Others	---	---
3.4. Period and amount of continuing default as on the balance sheet date in repayment of loans and interest.		
SECURED LONG-TERM BORROWINGS	31.03.13	31.03.12
a) Term Loans		
From Banks	89,68,356	68,60,681
Period of Default	30 to 150 Days	60 to 75 Days
From Others	---	---
UNSECURED LONG-TERM BORROWINGS		
a) Term Loans		
From Banks	---	---
From Others	61,45,456	9,24,983
Period of Default	30 to 210 Days	31 Days
NOTE - 4		
CURRENT LIABILITIES		
(A) SHORT-TERM BORROWINGS		
SECURED SHORT-TERM BORROWINGS		
(a) Loans Repayable on Demand		
From Banks		
Working Capital Loans (*)	52,63,02,446	52,73,45,478
Buyer's Credit (in Foreign Currency) (**)	1,88,92,630	5,11,25,450
	<u>54,51,95,076</u>	<u>57,84,70,928</u>
From Others		
Life Insurance Corporation of India (***)	75,03,894	50,24,448
Others	---	---
	<u>75,03,894</u>	<u>50,24,448</u>
	55,26,98,970	58,34,95,376

	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹
NOTE - 4		
CURRENT LIABILITIES (Continued)		
(b) Loans and Advances from Related Parties	---	---
(c) Deposits	---	---
(d) Other Loans and Advances	---	---
SUB TOTAL	<u>55,26,98,970</u>	<u>58,34,95,376</u>
UNSECURED SHORT-TERM BORROWINGS		
(a) Loans Repayable on Demand		
From Banks	---	---
From Others	<u>58,51,798</u>	<u>14,47,570</u>
	<u>58,51,798</u>	<u>14,47,570</u>
(b) Loans and Advances from Related Parties	<u>38,17,650</u>	<u>13,50,000</u>
(c) Deposits	---	---
(d) Other Loans and Advances	---	---
SUB TOTAL	<u>96,69,448</u>	<u>27,97,570</u>
TOTAL (A)	<u>56,23,68,418</u>	<u>58,62,92,946</u>
(B) TRADE PAYABLES		
Sundry Creditors (Goods)	<u>75,25,556</u>	<u>63,92,681</u>
TOTAL (B)	<u>75,25,556</u>	<u>63,92,681</u>
(C) OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	<u>5,37,97,246</u>	<u>3,70,24,584</u>
Devolved Letters of Credit	---	---
Interest Accrued But Not Due on Borrowings	73,189	3,72,365
Interest Accrued and Due on Borrowings	3,30,89,831	1,88,93,829
Customers at Credit	12,92,31,522	2,78,30,228
Security Deposits	30,51,000	28,51,000
Sundry Creditors (Other than goods)	2,01,77,963	1,95,72,319
Due to Directors in Current Accounts	88,55,557	50,40,051
Expenses Payable	73,63,106	65,63,267
Statutory Liabilities	5,14,85,208	4,00,33,495
Advance against Sale of Assets	<u>20,00,000</u>	<u>10,00,000</u>
TOTAL (C)	<u>30,91,24,622</u>	<u>15,91,81,138</u>
(D) SHORT TERM PROVISIONS		
Provision for Employee Benefits	---	---
Provision for Income Tax	---	<u>12,62,797</u>
TOTAL (D)	---	<u>12,62,797</u>
TOTAL CURRENT LIABILITIES	<u>87,90,18,596</u>	<u>75,31,29,562</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	31.03.13	31.03.12
Loans Repayable on Demand		
From Banks		
Working Capital Loans	2,21,75,638	99,45,329
Period of Default	30 to 60 Days	45 to 60 Days

4.3 As per letter dated 12.03.2013 one of the bankers have categorised the working capital limit (CC a/c) as sub-standard (NPA) on 27.02.2013 due to non-servicing of interest.

NOTE – 5 : FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31.03.12 ₹	OF ADDITIONS ₹	OF DEDU- -CTIONS ₹	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹	FOR THE YEAR ₹	WRITTEN BACK ₹	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹	AS AT 31.03.13 ₹
I. TANGIBLE ASSETS										
(A) TANGIBLE ASSETS NOT UNDER LEASE										
Land	11,33,75,297	-	-	11,33,75,297	-	-	-	-	11,33,75,297	11,33,75,297
Buildings (inc roads)	72,09,823	2,61,000	-	74,70,823	2,37,216	1,20,032	-	3,57,248	69,72,607	71,13,575
Buildings-Factory	8,61,56,539	-	-	8,61,56,539	1,30,02,283	28,04,559	-	1,58,06,842	7,31,54,256	7,03,49,697
Purely Temporary Erections	18,71,584	-	-	18,71,584	18,71,584	-	-	18,71,584	-	-
Plant and Equipment	21,25,65,466	-	-	21,25,65,466	3,15,51,647	89,94,616	-	4,05,46,263	18,10,13,819	17,20,19,203
Furniture and Fixtures	19,84,558	1,532	-	19,86,090	5,66,916	1,20,114	-	6,87,030	14,17,642	12,99,060
Cars	1,15,11,950	-	14,82,170	1,00,29,780	53,96,843	10,93,635	8,20,480	56,69,998	61,15,107	43,59,782
Truck	10,69,209	-	-	10,69,209	7,72,452	50,895	-	8,23,347	2,96,757	2,45,862
Office Equipment	39,67,740	38,806	2,50,861	37,55,685	9,81,036	1,81,034	33,566	11,28,504	29,86,704	26,27,181
Computer	21,92,248	11,050	46,000	21,57,298	17,44,779	2,13,636	26,951	19,31,464	4,47,469	2,25,834
TOTAL	44,19,04,414	3,12,388	17,79,031	44,04,37,771	5,61,24,756	1,35,78,521	8,80,997	6,88,22,280	38,57,79,658	37,16,15,491
Previous Year Figures	44,02,45,376	34,93,624	18,34,586	44,19,04,414	4,25,67,249	1,37,45,728	1,88,221	5,61,24,756	39,76,78,127	38,57,79,658

	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹
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)	1,74,322	54,71,142
	<u>1,74,322</u>	<u>54,71,142</u>
NOTE - 7		
LONG-TERM LOANS AND ADVANCES		
(Unsecured; Considered good unless otherwise stated)		
Capital Advances	---	---
Security Deposits	47,96,189	52,82,395
Loans and Advances to Related Parties	---	---
Other Loans and Advances	---	---
	<u>47,96,189</u>	<u>52,82,395</u>
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)	83,19,592	1,24,79,387
	<u>83,19,592</u>	<u>1,24,79,387</u>
NOTE - 9		
CURRENT INVESTMENTS		
Balance in Fixed Deposits with Banks (With more than 3 but less than 12 months maturity)	59,63,174	44,21,587
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With more than 3 but less than 12 months maturity)	66,74,225	51,62,814
	<u>1,26,37,399</u>	<u>95,84,401</u>
NOTE - 10		
INVENTORIES		
(As taken, valued and certified by the management)		
Raw Materials	6,68,37,420	5,60,92,605
Raw Materials in Transit	4,84,10,937	4,54,29,478
Work-in-Process	---	---
Finished Goods (including in transit)	43,16,18,296	43,81,97,257
Stock-in-Trade (in respect of goods acquired for trading)	---	---
Stores and Spares	25,34,560	20,04,750
	<u>54,94,01,213</u>	<u>54,17,24,090</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.

10.3 Since stock records for different varieties of finished goods are not separately maintained, It not possible to identify the items where net realisable value is lower than the produciton/landed cost.

	AS AT 31.03.13 ₹	AS AT 31.03.12 ₹
NOTE - 11		
TRADE RECEIVABLES		
(Unsecured; Considered good unless otherwise stated)		
Exceeding Six Months		
-Considered Good	31,12,33,029	14,54,15,356
-Considered Doubtful	1,92,88,176	1,05,18,160
Less : Allowance for Doubtful Receivables	1,92,88,176	1,05,18,160
	<u>---</u>	<u>---</u>
SUB-TOTAL	31,12,33,029	14,54,15,356
Other Debts		
-Considered Good	3,01,10,645	22,76,48,213
-Considered Doubtful	---	---
Less : Allowance for Doubtful Receivables	<u>---</u>	<u>---</u>
	<u>3,01,10,645</u>	<u>22,76,48,213</u>
SUB-TOTAL	3,01,10,645	22,76,48,213
TOTAL	34,13,43,674	37,30,63,569
11.1 Due by Officers of the Company	---	2,09,057
NOTE - 12		
CASH & CASH EQUIVALENTS		
Balance in Current Accounts with Banks	9,41,947	5,18,083
Cash in hand	47,06,534	3,00,544
Imprests	8,71,089	3,19,433
Balance in Fixed Deposits with Banks (Including interest accrued) (With less than 3 months maturity)	8,82,545	36,00,614
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With less than 3 months maturity)	19,59,773	25,96,258
	<u>93,61,888</u>	<u>73,34,932</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	3,72,17,900	1,99,58,967
-Considered Doubtful	3,00,000	3,00,000
Less : Allowance for Doubtful Advances	3,00,000	3,00,000
	<u>---</u>	<u>---</u>
Taxes Paid in Advance	1,76,053	2,51,853
Balance with Revenue Authorities	7,28,11,025	6,48,11,501
Others	---	---
	<u>11,02,04,978</u>	<u>8,50,22,321</u>
13.1 Due by Officers of the Company	7,04,343	3,95,335
NOTE - 14		
OTHER CURRENT ASSETS		
(Unsecured; Considered Good unless otherwise stated)		
Security Deposits	14,06,944	20,31,944
Miscellaneous Expenditure	---	---
Mines Development Expenditure (net of recoveries) (To be amortised within 12 months)	41,59,796	41,59,796
	<u>55,66,740</u>	<u>61,91,740</u>

	YEAR ENDED 31.03.13 ₹	YEAR ENDED 31.03.12 ₹
NOTE - 15		
REVENUE FROM OPERATIONS		
Sales	56,89,77,510	1,03,74,08,475
Income From Services	8,77,758	40,12,622
	<u>56,98,55,268</u>	<u>1,04,14,21,097</u>
Less: Excise Duty\Service Tax	38,18,960	55,49,994
	<u>56,60,36,308</u>	<u>1,03,58,71,103</u>
15.1 Detail of Product sold		
Finished Goods		
Marble Slab-Engineered	42,22,409	1,31,42,663
Marble Slab-Natural	23,38,72,396	62,35,19,417
Others	5,83,968	17,33,174
	<u>23,86,78,773</u>	<u>63,83,95,254</u>
Traded Goods		
Marble Slab-Natural	33,02,98,737	39,90,13,221
	<u>33,02,98,737</u>	<u>39,90,13,221</u>
	56,89,77,510	1,03,74,08,475
NOTE - 16		
OTHER INCOME		
Interest Received	19,23,793	21,98,583
Consultancy Income	2,21,01,283	6,98,96,600
Exchange Gain	56,92,403	51,89,669
Unpaid Credits Written Back	9,68,425	3,31,63,082
Miscellaneous Income	35,15,407	1,55,08,169
	<u>3,42,01,311</u>	<u>12,59,56,103</u>
NOTE - 17		
COST OF MATERIALS CONSUMED		
Opening Stock	10,15,22,083	6,38,97,463
Add:		
Purchases	14,44,41,223	26,91,05,961
Custom Duty	1,76,88,482	2,70,55,488
Freight and Clearing Charges	4,83,73,389	6,05,72,847
	<u>31,20,25,177</u>	<u>42,06,31,759</u>
Less: Closing Stock	11,52,48,357	10,15,22,083
Less: Loss of Stock on Auction by Customs	8,43,542	---
	<u>19,59,33,278</u>	<u>31,91,09,676</u>
17.1 Cost of Materials Consumed		
Marble Block	16,73,74,323	16,24,28,644
Marble Slab-Natural	2,70,31,689	15,37,55,713
Marble Slab-Engineered	15,27,266	25,74,485
Others	---	3,50,834
	<u>19,59,33,278</u>	<u>31,91,09,676</u>
NOTE - 18		
CHANGE IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE		
STOCK IN TRADE (at close)		
Finished Goods/Traded Goods	43,16,18,296	43,81,97,257
Stock in Process	---	---
	<u>43,16,18,296</u>	<u>43,81,97,257</u>
STOCK IN TRADE (at commencement)		
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>
(INCREASE) \ DECREASE IN STOCKS	<u>65,78,961</u>	<u>21,75,80,053</u>

YEAR ENDED 31.03.13 ₹	YEAR ENDED 31.03.12 ₹
-----------------------------	-----------------------------

18.1. Details of Inventory at the beginning of the year
Finished Goods

Marble Slab-Engineered	4,05,66,299	6,01,67,268
Marble Slab-Natural	39,68,65,420	59,51,67,508
Others	<u>7,65,538</u>	<u>4,42,534</u>
	<u>43,81,97,257</u>	<u>65,57,77,310</u>

Details of Inventory at the end of the year
Finished Goods

Marble Slab-Engineered	3,91,41,500	4,05,66,299
Marble Slab-Natural	39,17,11,258	39,68,65,420
Others	<u>7,65,538</u>	<u>7,65,538</u>
	<u>43,16,18,296</u>	<u>43,81,97,257</u>

NOTE – 19
MANUFACTURING EXPENSES

Stores and Spares	98,73,010	1,89,23,732
Fuel and Power Charges	67,43,193	1,06,51,060
Repairs and Maintenance-Machinery	17,96,919	22,01,748
Other Manufacturing Expenses	<u>4,68,670</u>	<u>47,68,161</u>
	<u>1,88,81,792</u>	<u>3,65,44,701</u>

NOTE – 20
EMPLOYEE BENEFIT EXPENSES

Salaries, Wages, Bonus and Allowances	2,67,88,088	3,54,43,235
Contribution to Provident and Other Funds	12,72,045	18,22,853
Staff and Labour Welfare	<u>10,57,596</u>	<u>9,69,334</u>
	<u>2,91,17,729</u>	<u>3,82,35,422</u>

NOTE – 21
FINANCE COST

Interest Paid-Term Loans	1,22,14,191	1,17,37,157
Interest Paid-Working Capital	8,18,42,221	7,60,21,799
Interest Paid-Others	98,26,555	44,95,876
Bank Charges	35,08,851	60,69,276
Net Gain (Loss) on Foreign Currency Transactions and Translation	<u>18,96,340</u>	<u>46,22,900</u>
	<u>10,92,88,158</u>	<u>10,29,47,008</u>

NOTE-22
OTHER EXPENSES

Electricity and Water Charges	9,46,967	10,56,383
Rent	32,35,614	49,88,039
Rates & Taxes	1,59,900	2,06,543
Printing and Stationery	2,92,605	4,18,190
Communication Expenses	11,43,300	14,61,508
Vehicles Running and Maintenance	15,18,222	27,20,431
Travelling and Conveyance	10,15,789	22,75,826
Legal & Professional charges	25,17,523	20,30,355
Auditors' Remuneration	6,08,990	3,14,608
Insurance	18,65,490	24,19,191
Fees & Subscription	4,20,049	4,05,786
Repairs & Maintenance	<u>5,18,219</u>	<u>10,73,218</u>

YEAR ENDED	YEAR ENDED
31.03.13	31.03.12
₹	₹

NOTE-22
OTHER EXPENSES (Continued)

Miscellaneous Expenses	13,14,443	14,16,249
Loss of Goods	8,43,542	---
Loss on Sale of Assets	7,16,690	70,365
Donation	77,136	50,703
Fines and Penalties	16,665	45,162
Advertisement and Publicity	1,26,788	1,46,739
Business Promotion and Entertainment	6,09,445	7,02,743
Rebates and Discount	1,64,458	5,79,388
Sales Tax Paid	23,666	9,08,327
Excise Duty Paid	20,555	---
Service Tax Paid	1,638	---
Entry Tax Paid	---	6,94,630
Diwali Gift	---	---
Transportation & Handling Charges	7,86,477	32,05,961
Claim for Refund Written off	---	56,394
Irrecoverables Written Off	48,04,030	1,29,45,329
Allowance for Doubtful Debts and Advances	87,70,016	54,36,375
Mines Development Expenses Written off	41,59,796	41,59,796
Fixed Assets Written off	2,36,344	---
Prior Period Expenses	68,59,052	2,65,033
	<u>4,37,73,409</u>	<u>5,00,53,272</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 or 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 obligation, 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 & Khushkhera 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 31.03.13	AS AT 31.03.12
(A) Contingent Liabilities	₹ in lacs	₹ in lacs
a) Claims against the company not acknowledged as debts		
Sales Tax	40.41	40.41
Income Tax	---	---
Custom Duty	9.36	9.36
Excise Duty	---	---
b) Bank Guarantees	108.78	228.78
c) Guarantee issued to Customs Authorities	6.42	6.42
d) Letters of credit	88.85	524.11
e) Custom duty payable against exprot obligation	48.69	48.69

(B) Commitments

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for.
- b) The Company is under obligation to export goods within a period of eight years form 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 wroth 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	29.51	40.08
Related to mines development expenditure	(12.85)	(12.85)
 - b) **Deferred Tax Assets**

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

	16.66	8.77
--	-------	------
- 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) **Trade Receivables**
The amount under Trade Receivable exceeding six months, includes certain parties from which there is no recovery during the year under audit. In the absence of any confirmation, It appears that such amounts are doubtful of recovery. However, the management has certified that such amounts are fully recoverable.
- 4) Taxes paid in advance under the head "SHORT TERM LOAN AND ADVANCES" consists of:-
 - i) Rs. 1.76 lacs on account of interest received (previous year Rs. 2.20 lacs)
 - ii) Rs. 0.00 lacs on account of job work receipts (previous year Rs.0.06 lacs)
 - iii)Rs. 0.00 lacs on account of other income (previous year Rs.0.26 lacs)
- 5) **Prior Period Expenses**

Salaries, Wages, Bonus, Leave Encashment and Allowances	---	0.34
Clearance Expenses (including detention/demmurage)	56.40	---
Telephone Expenses	0.03	0.12
Electricity and Water Charges	0.52	1.76
Professional Expenses	0.17	---
Insurance Expenses	0.97	0.08
Coveyance Expenses	0.15	0.14
Printing and Stationery Expenses	0.01	0.07
Entertainment Expenses	---	0.01
Miscellaneous Expenses	---	0.13
Rent	0.04	---
Repair and Maintenance-Building	0.02	---
Repair and Maintenance-Others	0.09	---
Freight Outward	0.15	---
Consumables	0.03	---
Tour and Travelling Expenses	1.50	---
Unclaimed Excise	8.18	---
Rates and Taxes	0.32	---

- 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 31.03.13 ₹ in lacs	YEAR ENDED 31.03.12 ₹ in lacs
7. Auditors' Remuneration		
As auditor	1.97	1.97
For taxation matters	0.70	1.03
For other services	3.79	0.42

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) Deepali Granites Pvt. Ltd.
c) Oriental Impex
d) Sunil Kumar CHA

iv) Directors and their Relatives

Mr. Rajesh Kumar Punia, Mrs. Savita Punia, Mr. Sunil Kumar, 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	---	---
Loans Repaid	16.19	---
Loans Taken	36.97	13.50
Balance at the year end-Cr (Dr)	47.41	27.85

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	48.55	9.39
Purchase of Fixed Assets	---	---
Rent Paid	---	24.00
Amount Received	---	---
Balance at the year end-Cr (Dr)	1.66	1.40

iii) Details relating to parties referred to items A)(iv)

Nature of Transaction	Directors etc	Directors etc
Remuneration	60.00	60.00
Sitting Fees	0.70	---
Rent	13.20	13.20
Balance at the year end-Cr (Dr)	88.56	50.40

9) Earnings Per Share (EPS)

a) Profit after tax (Rs.)	(14,36,50,215)	20,30,393
b) Weighted average number of ordinary shares for basic EPS	1,48,15,208	1,48,15,208
c) Effect of potential ordinary shares	---	---

	YEAR ENDED 31.03.13 ₹ in lacs	YEAR ENDED 31.03.12 ₹ 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)	(9.70)	0.14
Diluted EPS (a/d) (Annualised)	(9.70)	0.14

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	244.21	1,387.03
- Percentage	12.46	43.47

Imported

- Value in Rupees	1,715.12	1,804.07
- Percentage	87.54	56.53

b) Stores and Spares
Indigenous

- Value in Rupees	97.50	174.88
- Percentage	98.75	92.41

Imported

- Value in Rupees	1.23	14.36
- Percentage	1.25	7.59

c) Value of imports on CIF basis

- Traded Goods	2,786.06	1,929.82
- Materials	1,629.97	1,028.41
- Stores and Spares	1.23	14.36

d) Expenditure in foreign currency

- Travelling	0.37	3.48
- Interest on Buyer's Credit	32.23	10.65

e) Earnings in foreign exchange

- FOB Value of Exports	NIL	NIL
- Consultation Fees	221.01	698.97

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 till December'12. However, the company has already initiated effort to restart development process in Orissa.

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:

	2012-13 (₹)	2011-12 (₹)
Employer's Contribution to Provident Fund	2,59,358	3,80,763
Employer's Contribution to Pension Scheme	5,88,518	8,61,607

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 01.04.12	23,47,105	21,17,787
b. Acquisition adjustment	---	---
c. Interest cost	1,87,768	1,80,012
d. Past service cost	---	---
e. Current service cost	3,02,071	4,55,503
f. Curtailment cost / (Credit)	---	---
g. Settlement cost / (Credit)	---	---
h. Benefits paid	(3,80,292)	(3,08,077)
i. Actuarial (gain) / loss on obligation	(4,42,143)	(98,120)
j. Present value of obligation as at the end of the period 31.03.13	20,14,509	23,47,105

	31.03.13 ₹	31.03.12 ₹
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	(20,14,509)	(23,47,105)
i. Excess of actual over estimated return on plan assets	---	---
Actuarial gain / (loss) recognized		
a. Actuarial gain / (loss) for the period obligation	4,42,143	98,120
b. Actuarial gain / (loss) for the period plan assets	---	---
c. Total gain / (loss) for the period	(4,42,143)	(98,120)
d. Actuarial gain / (loss) recognized in the period	(4,42,143)	(98,120)
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	20,14,509	23,47,105
b. Fair value of plan assets as at the end of the period	---	---
c. Funded status	(20,14,509)	(23,47,105)
d. Excess of actual over estimated	---	---
e. Unrecognized actuarial (gains) / losses	---	---
f. Net assets / (liability) recognized in balance sheet	(20,14,509)	(23,47,105)
Expenses recognized in the statement of profit and loss		
a. Current service cost	3,02,071	4,55,503
b. Past Service cost	---	---
c. Interest cost	1,87,768	1,80,012
d. Expected return on plan assets	---	---
e. Curtailment cost / (Credit)	---	---
f. Settlement cost / (Credit)	---	---
g. Net actuarial (gain) / loss recognized in the period	(4,42,143)	(98,120)
h. Expenses recognized in the statement of profit & losses	47,696	5,37,395
Actuarial Assumptions	1994-96	1994-96
1. Mortality Table	duly modified	duly modified
2. Discount Rate	8.00%	8.50%
3. Expected Rate of return on plan assets	0.00%	0.00%
4. Future salary increase	5.50%	6.00%

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/-
Anuj Kumar Giri
 Company Secretary
 ACS28926

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

 NEW DELHI
 MAY 30, 2013

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 **17th ANNUAL GENERAL MEETING** of the above named Company held on Saturday, the 28th September, 2013 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

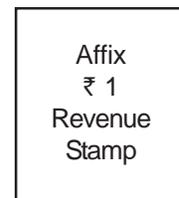
DP Id Folio No

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 **17th ANNUAL GENERAL MEETING** of the company to be held on Saturday, the 28th September, 2013 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.

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
“Your desire, your need, we source, we procure, we process”.*

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BY ORDINARY POST

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