

Oriental Trimex Limited

**20th
Annual Report
2015-2016**

ORIENTAL TRIMEX LIMITED

BOARD OF DIRECTORS

Mr. Rajesh Punia,
Managing Director

Mrs. Savita Punia,
Whole Time Director

Mr. Sunil Kumar,
Non-Executive Director

Mr. Vivek Seth
Non-Executive Director Independent Director

Mr. Rakesh Takyar
Non-Executive Director Independent Director

Ms. Gunjan Gupta
Company Secretary & Compliance Officer

STATUTORY AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENT

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

BANKERS OF THE COMPANY

The Jammu & Kashmir Bank Limited

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, Tamilnadu

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

Mail id: info@orientaltrimex.com

Website: www.orientaltrimex.com

CIN: L74899DL1996PLC078339

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NOTICE

Notice is hereby given that the 20th Annual General Meeting of the Members of **ORIENTAL TRIMEX LIMITED** will be held on Thursday, 29th September 2016 at 09:30 A.M at Mithas Motel & Resort, (Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement for the Financial Year ended on March 31, 2016, and Reports of the Board of Directors of the company and Auditors thereon.
2. To appoint Directors in place of Mr. Sunil Kumar (DIN00010322), who retires by rotation, and being eligible, offers, himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT consent of the Company be and is hereby accorded to re-appoint M/S Ravish Agarwal & Associates Chartered Accountants (Membership No. 094700) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting”

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as Special Resolutions:

“RESOLVED THAT pursuant to the provisions of Section 62, applicable provisions of Section 42 and other applicable provisions of the Companies Act, 2013 and rule made thereunder and in accordance with the provisions of Memorandum and Articles of Associations of the Company, SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, Chapter VII “Preferential Issue” and other applicable provisions of SEBI(Issue of Capital and Disclosure Requirements) regulations 2009, the applicable rules, notifications and guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities, and subject to the approvals, permissions, and sanctions, and consent as may be necessary from any regulatory and other appropriate authorities and all such other approvals as may be required and in term of restructuring/approval for settlement proposal approved by Asset Reconstruction Company (India) Limited (hereinafter referred to as “ARCIL”), a asset reconstruction company/trust/ financial company. The approval of the company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “Board”) to issue and allot 10,00,000 Equity Shares of the company having face value of Rs. 10 each, at a price/ face value of Rs.10 (Rupees ten only) per equity share, as fully paid up shares by conversion of loan aggregating to Rs 1,00,00,000 (one crore only) to ARCIL by way of preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”

“RESOLVED FURTHER THAT the equity shares issued/to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Associations of the Company and shall rank pari passu with the existing shares of the company.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as the Board may consider necessary, expedient or desirable, to make any modification in the terms and conditions of the issue without being required to seek any further consent or approval of the members, and to settle any question or difficulty that may arise in such manner as the Board in its absolute discretion may deem fit and to take all steps which are incidental and ancillary in connection with the issue and allotment of equity shares and /or any matter arising there from”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred to any committee of Directors, and /or to any one or more Directors/officials of the Company to give effect to this resolution”

By order of the Board of Directors
For **ORIENTAL TRIMEX LIMITED**

Sd/
Rajesh Punia,
Managing Director
(DIN No.00010289)

Place: New Delhi
Date: 2nd Sept, 2016

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll on his behalf. A proxy need not be a member of the company.
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of

the Company.

A proxy, in order to be effective, must be received at the registered office of the Company not less than 48 hours before the commencement of the meeting. A blank proxy form is enclosed.

2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 24th September 2016 to Thursday 29th, September 2016 (both days inclusive).
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
5. Members are requested to notify any change of address:
 - a. To their depository participants (DP) in respect of shares held in dematerialized form, and
 - b. To Registrar and Share Transfer Agent of the Company- Beetal Financial & Computer Services Pvt. Ltd, Beetal House, 3 Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harusukhdas Mandir, New Delhi-110062, in respect of shares in physical form, to notify their change of address/residential status/email-id, bank details etc., if any, under their signatures and quoting respective folio number.
6. Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.
7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
8. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
9. Kindly bring your copies of the Annual Report to the meeting.
10. The Ministry of Corporate affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including Annual Report can be sent through e-mail to its members. To support this green initiative of Government in full measure, members who have not registered their e-mail addresses are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with Registrar and Share Transfer Agent M/s. Beetal Financial & Computer Services Pvt. Ltd.

Copies of the Annual Report 2016 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016 including Attendance Slip and Proxy Form are being sent by the permitted mode.

11. Voting through electronic means

1. Pursuant to Section 108 of the Companies Act, 2013, read with Rules 20 of the Companies (Management and Administration) Rule 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the members provided with the facility to cast their votes by electronics means on all the resolutions proposed to be considered in this Annual General Meeting. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 23rd September 2016 are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 09:00 A.M on 26th September 2016 and ends at 05:00 P.M on 28th September 2016.

The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter

The instructions for e-voting are as under:

- (i) The voting period begins at 09:00 A.M on 26th September 2016 and ends at 05:00 P.M on 28th September 2016. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

ORIENTAL TRIMEX LIMITED

- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant business of Oriental Trimex Limited on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link

the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - (i) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date 23rd September 2016 may follow the same instructions as mentioned above for e-Voting.
 - (ii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- II.a. Mr. Santanu Deka, ACS, Practicing Company Secretary (CP No. 14720) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
- b. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the meeting unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and submit his report after consolidation of e-voting and the votes in the shareholders meeting, cast in favour of or against, if any, to the Chairman of the Company.
 - c. The Results declared along with the Scrutinizer's Report shall be available for inspection and also placed on the website of the Company within prescribed period.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
13. The investors may contact the Company Secretary for redressal of their grievances/queries. For this purpose, they may either write to him at the Registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: investors@orientaltrimex.com

**By order of the Board of Directors
For ORIENTAL TRIMEX LIMITED**

**Sd/
Rajesh Punia,
Managing Director
(DIN No.00010289)**

**Place: New Delhi
Date: 2nd Sept, 2016**

Explanatory Statement Pursuant to the Provisions of Section 102 of the Companies Act, 2013

ITEM NO.4:

The operation of the company came under strain due to various factors affecting the industry. Business performance of the company is directly related with real-estate sector & infrastructure. Presently the market conditions in these sectors are very slow, hence because of sluggish market conditions, the company could not performed well in past few years. This has adversely effected the financial position of the Company and the loan accounts of the company with majority of the banks have become non-performing assets. The following banks viz. IDBI Bank Limited and State Bank of India have sold their loan portfolio relating to the company to Asset Reconstruction Company (India) Limited ("ARCIL"). ARCIL have restructured/ approved the settlement of the loan portfolios acquired by them. In terms of the restructuring package sanctioned by ARCIL, vide their letters dated 22nd February, 2016 a portion of the loans acquired by ARCIL amounting to Rs 100,00,000.00 (one.crore only) is to be converted in to equity shares at a price / face value of Rs.10 per share.

ARCIL being a financial institution within the meaning of sub-clauses (1a) of clause (h) of section 2 of the Recovery of Debts due to Banks and Financial Institutions Act, The provisions relating to pricing and lock-in shall not apply to the equity shares allotted to ARCIL pursuant to exemption given under Regulation 70(2) of SEBI(Issue of Capital and Disclosure Requirements) Regulation 2009 (hereinafter referred to as "SEBI(ICDR) Regulations". The issue price of Rs.10 is a price mutually agreed between ARCIL and Company taking into consideration the restructuring proposal as a whole. The certificate dated 2nd September 2016 issued by statutory auditor of the company certifying that the price fixed by ARCIL is in accordance with the SEBI(ICDR) Regulations available for inspection by the member of the company.

Subject to the approval of the members of the company and in accordance with SEBI(ICDR) Regulations and other applicable regulations and guidelines, the Board of Directors of the company at its meeting held on 2nd September 2016 approved issue of 10,00,000 equity shares at the price mentioned above by conversion of loans amounting to Rs.100,00,000.00 (one.crore only) as fully paid up shares to ARCIL. These shares shall be allotted in dematerialised form.

The equity shares shall be listed in the BSE Limited ("BSE") and National Stock exchange of India Limited ("NSE")

Other disclosure required to be made under chapter VII of SEBI (ICDR) Regulations and Rule 13(2)(d) the Companies (Share Capital and Debentures) Rules 2014 are as under:

- a) **Object of the Issue:** The object of the preferential issue is to comply with the condition stipulated in the approval for settlement proposal sanctioned by ARCIL.
- b) **The proposal of the promoters, directors or key managerial personnel to subscribe to the offer:** None of the promoters, directors or key management persons intends to subscribe to the issue of Securities.
- c) **The pre issue and post issue shareholding pattern of the company**

Sr. No.	Category	Pre Issue		Post Issue	
		No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding :				
1	Indian :				
	Individual	3523898	23.79	3523898	22.282
	Bodies Corporate	1784308	12.04	1784308	11.282
	Sub Total	5308206	35.83	5308206	33.564
2	Foreign Promoters	0	0.00	0	0.000
	Sub Total (A)	5308206	35.83	5308206	33.564
B	Non-Promoters' holding :				
1	Institutional Investors	0	0.00	0	0
2	Non-Institution :				
	Private Corporate Bodies	991366	6.69	991366	6.268
	Directors and Relatives	1000	0.00	1000	0.000
	Indian Public	7502700	50.65	7502700	47.446
	Others (Including NRIs) Foreign Holding	691936	4.67	691936	4.375
	Financial Institution/Bank	320000	2.16	1320000	8.346
	Sub Total(B)	9507002	64.17	10507002	66.436
	GRAND TOTAL	14815208	100.00	15815208	100.00

The preallotment shareholding has been given on the basis of data available on 30th June, 2016.

- d) **The time within which the preferential issue shall be completed:** The equity shares shall be allotted to the concerned allottee in accordance with and within the time limit specified under SEBI(ICDR) Regulations.
- e) **The identity of the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue;**

Name of the Allottee	% of post preferential offer holding
Asset Reconstruction Company (India) Limited Address: The Ruby, 10th Floor 29, Senapati Bapat Marg, Dadar (West) Mumbai 400028 PAN: AAECA3878M	6.32

- f) **total number of shares to be issued:** 10,00,000 Equity Shares
- g) **Undertaking to re-compute the price and lock-in till the recomputed price is paid**
This is not applicable to the present case
- h) **certificate of its statutory auditor**
A copy of certificate of the company's statutory certifying that the issue of equity shares is in accordance with the provisions of the SEBI (ICDR) Regulations will be made available for inspection during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- i) **Relevant date**
Pricing of the shares is not applicable for allotment of shares to ARCIL by virtue of Regulation 70(2) of SEBI (ICDR) Regulations, the relevant date has not been considered for the purpose of price fixation
- j) **Lock-in**
The provisions relating to lock-in as contained in Regulation 78 of the SEBI (ICDR) Regulation is not applicable for allotment of shares to ARCIL by virtue of Regulation 70(2) of SEBI (ICDR) Regulations.

- k) **Number of persons to whom allotment on preferential basis have already been made during the Financial Year.**

NIL

The consent of the shareholders is sought is sought pursuant to the provision of section 62, applicable provision of section 42 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of regulations prescribed by SEBI.

Your Directors recommend passing of the Special Resolution as set out at Item No 4 of the annexed notice.

None of the Directors or the Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution.

**By order of the Board of Directors
For ORIENTAL TRIMEX LIMITED**

Sd/-

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

**Place: New Delhi
Date: 2nd Sept, 2016**

BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the 20th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2016 has been as under

(Rs. In Lakhs)

Particulars	Year ending 31st March 2016	Year ending 31st March 2015
Net Income	5105.12	1960.16
EBIDTA	797.37	(459.82)
Less: Interest	477.24	475.13
Less: Depreciation	177.58	178.92
Profit/Loss before Tax	142.55	(1113.87)
Tax expenses	32.61	0.00
Profit/Loss After Tax	109.94	(1113.87)
Less: Income Tax for Earlier Years	0.00	0.00
Add: Excess Provisions for Tax Written Back	0.00	0.00
Profit/Loss Available for Appropriation	109.94	(1113.87)
Appropriations	0.00	0.00
- General Reserves	0.00	0.00
Balance Carried Forward to Balance Sheet	109.94	(1113.87)

BUSINESS PERFORMANCE AND OUTLOOK

Oriental's marble processing facilities are based at Greater Noida in Delhi National Capital Region, Gumidipoondi near Chennai and Singur, near Kolkata, in West Bengal. All the three facilities 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. Thus ensuring that the marble processed by Oriental Trimex is similar to the quality of marble processed in Europe and elsewhere.

Marble supplied by Oriental is preferred by well known architects, major corporate in the building and construction industry, hotels, hospitals, shopping malls, commercial, retail and residential projects. Oriental has procured, processed and supplied marble to the major developers, contractors, hotels and institutional buyers in the Northern region including the Delhi NCR, Southern Region including Bangalore and Chennai and the Eastern Region including Kolkata.

Company is presently operating with its own Sales and Marketing Outlets including factories at Greater Noida, Chennai, Kolkata and Bhiwadi warehouse for meeting growing demand of Imported Marble having PAN India Presence. Company is the only processor and supplier of Imported Marble having a PAN India Presence.

Company has its own team of qualified and experienced Marketing staff at all its locations headed and controlled by our Managing Director.

Business performance of the company is directly related with real-estate sector & infrastructure. Presently the market conditions in these sectors are very slow, hence because of sluggish market conditions, the company was not performing well from last few years. However, lots of efforts have been taken by the company in FY 2016 to improve the situation of the business, which is reflected in its financial during the said year.

ORIENTAL TRIMEX LIMITED

DIVIDEND

Considering the accumulated losses of the Company in recent years, the Directors are unable to recommend any dividend for the financial year ended 31st March 2016.

SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2016 was Rs. 14,81,52,080. During the year under review the company has not issued any shares or any convertible instruments.

BOARD MEETINGS:

The Board of Directors duly met 8 (eight) times on 04.04.2015, 09.05.2015, 28.05.2015, 13.08.2015, 21.09.2015, 10.11.2015, 10.02.2016 and 25.02.2016 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

KEY MANAGERIAL PERSONNEL

Mr. Rajesh Punia has been reappointed as Managing Director and Mrs. Savita Punia has been reappointed as whole time director of the company for the another period of 5 years.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received a declaration from Mr. Rakesh Takyar, Mr. Vivek Seth, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013.

VIGIL MECHANISM:

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 and loss of the company for that period;
- 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;
- The Directors had prepared the annual accounts on a going concern basis; and
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

Oriental Trimex Limited has not any Subsidiaries / Associates/ Joint Ventures

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure-I**.

STATUTORY AUDITORS:

M/s. Ravish Agarwal & Associates, Chartered Accountants Statutory Auditors of the company retires at the ensuing annual general meeting and is eligible for reappointment. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has received a written consent from the auditors to their reappointment and a certificate to the effect that their re-appointment, if made, would be in accordance with the Companies Act, 2013 and the rules framed there under and that they have satisfied the criteria provided in Section 141 of the Companies Act, 2013.

The Board recommends the re-appointment of M/s. Ravish Agarwal & Associates, Chartered Accountants, as the statutory auditors of the Company from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting.

INTERNAL AUDITOR

M/s. Ninepartners Corporate Solutions Private Limited, New Delhi performs the duties of Internal Auditors of the Company and their report is reviewed by the Audit Committee from time to time.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 134(3)(f) & Section 204 of the Companies Act, 2013, Secretarial audit report as provided by Mr. Santanu Deka (COP14720), Practicing Company Secretaries is annexed to this Report as **Annexure-II**

AUDIT OBSERVATIONS:

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

OUTGO:

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given in **Annexure-III** to this report.

DETAILS RELATING TO DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec. 73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment.

The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

INSURANCE:

The properties and assets of your Company are adequately insured.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the year under review.

RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

Since your Company do not have the net worth of Rs. 500 Crore or more, or turnover of Rs. 1000 Crore or more, or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

RELATED PARTY TRANSACTIONS:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

Your Directors draw attention of the members to Note on Accounts 21(9) to the Balance Sheet and Profit & Loss Account which sets out related party disclosures.

BOARD EVALUATION

Pursuant to the provision of the Companies Act, 2013 and LODR, the Board has carried out an annual evaluation of its own performance. The Directors expressed their satisfaction with the evaluation process.

NOMINATION AND REMUNERATION POLICY

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, has approved a policy for selection, appointment & remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management employees of the Company. The said policy is enclosed as a part of this report as **Annexure - IV**.

REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) AND PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors / Key Managerial Personnel (KMP) and Employees of the Company is furnished hereunder:

- (i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year &
- (ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Sl. No.	Name	Category	Ratio/Times per Median of employee remuneration	% Increase in remuneration
1.	Mr. Rajesh Kumar Punia	Managing Director	6.64	NIL
2.	Mrs. Savita Punia	Whole Time Director	4.43	NIL
3.	Mr. Sunil Kumar	Non-Executive Director	-	NIL
4.	Mr. Vivek Seth	Independent Director	-	NIL
5.	Mr. Rakesh Takyar	Independent Director	-	NIL
6.	Mr. Om Prakash Sharma	CFO	2.85	NIL
7.	Mrs. Gunjan Gupta	CS	1.26	NIL

The Non-Executive Directors are paid only sitting fees for attending meeting of the Board of Directors and the Committees constituted by the Board.

- (iii) The number of permanent employees on the rolls of Company.
Fifty Five
- (iv) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.
Salaries of employees other than managerial personnel were increased to the tune 5- 10%.
- (v) The remuneration paid to the Directors / Key Managerial Personnel (KMP) is in accordance with the remuneration policy of the Company.

LISTING WITH STOCK EXCHANGES:

The shares of the Company are listed on National Stock Exchange Limited (NSE) and Bombay Stock Exchange Limited (BSE). The Company confirms that it has paid/has to be paid the Annual Listing Fees for the year 2016-2017 to Bombay Stock Exchange where the Company's Shares are listed.

CORPORATE GOVERNANCE:

The Company adheres to the requirements set out by the Securities and Exchange Board of India's Corporate Governance Practices and has implemented all the stipulations prescribed. As per Schedule-V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 a separate section of Corporate Governance together with certificate of practicing Company Secretary confirming compliance with the requirements of corporate governance form part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis Report is enclosed as a part of this report.

INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

PARTICULARS OF EMPLOYEES:

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 5,00,000/- and above per month or Rs.60,00,000/- and above in aggregate per annum, the limits prescribed under Section 134 of the Companies Act, 2013.

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.

DISCLOSURE ON SEXUAL HARRASSMENT OF WOMEN IN WORKPLACE

The Company has received no complaints from any women employee during the year regarding Sexual Harassment of Women in Workplace (Prevention, Prohibition & Redressal) Act, 2013.

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.

**By order of the Board of Directors
For ORIENTAL TRIMEX LIMITED**

Place: New Delhi
Date: 13.08.2016

Sd/-
Rajesh Punia
Managing Director
(DIN No.00010289)

Sd/-
Savita Punia
Whole Time Director
(DIN No.00010311)

ORIENTAL TRIMEX LIMITED

Annexure-I MGT 9 Extract of Annual Return As on 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L74899DL1996PLC078339
ii.	Registration Date	22.04.1996
iii.	Name of the Company	Oriental Trimex Limited
iv.	Category / Sub-Category of the Company	Company limited by shares /Non-Government Company
v.	Address of the Registered office and contact details	26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 Tele:011-43100200, 41536970, Fax- 011-25752007, 25816910, Email: info@orientaltrimex.com
vi.	Whether listed company Yes / No	YES
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	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,

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

Name and Description of main products /services	NIC Code of the Product / service	% to total turnover of the company
Imported Marble/Engineered Marble/Granites		Imported Marble 99.51% Engineered Marble 00.48 .%Granites 00.01%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:-

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable section
1.			None		

SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	
(1) Indian									
Individuals/ HUF	3523898	0	3523898	23.79	3523898	0	3523898	23.79	0
Central / State Government	0	0	0	0	0	0	0	0	0
Bodies Corporate	3184308	0	3184308	21.49	1784308	0	1784308	12.04	0
FI/ Banks	0	0	0	0	0	0	0	0	0
Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A)(1)	6708206	0	6708206	45.28	5308206	0	5308206	35.83	0
(2) Foreign									
Individuals (NRI/ Foreign Individuals)	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Any Other (specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of promoter (A)= (A)(1)+(A)(2)	6708206	0	6708206	45.28	5308206	0	5308206	35.83	0
(B) Public Shareholding									0
(1) Institutions									0
Mutual Funds/ UTI	0	0	0	0	0	0	0	0	0
FI/ Banks	320000	0	320000	2.16	320000	0	320000	2.16	0
Central/ State Government(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Foreign Institutional Investors	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0

ORIENTAL TRIMEX LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	
Any Other (specify)	0	0	0	0		0	0	0	0
Sub-Total (B)(1)	320000	0	320000	2.16	320000	0	320000	2.16	0
(2) Non-institutions									0
Bodies Corporate	654101	0	654101	4.42	759560	0	759560	5.13	0
Individual shareholders holding nominal share capital up to Rs. 2 lakh	3768274	1290	4569532	25.44	4569532	1390	4569532	30.84	0
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	2570457	0	3046029	17.35	3046029	0	3046029	20.56	0
Qualified Foreign Investor	0		0	0	0	0	0	0	0
Any Other (specify)									0
CLEARING MEMBERS	6500	0	6500	0.04	12112	0	12112	0.08	0
HUF	283301	0	283301	1.91	348922	0	348922	2.36	0
NRI	504369	0	504369	3.4	450847	0	450847	3.04	0
Sub-Total (B)(2)	7785712	1290	7787002	52.56	9187002	1390	9187002	62.01	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	8105712	1290	8107002	54.72	9507002	1290	9507002	64.17	0
TOTAL (A)+(B)	14815208	1290	14815208	100	14815208	1290	14815208	100	0

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Oriental Buildmat Exports Pvt. Ltd	2254391	15.22	0.00	854391	5.77	0.00	9.45
2	Oriental Tiles Ltd.	929917	6.28	0.00	929917	6.28	0.00	0
3	Rajesh Punia	2416314	16.31	0.00	2416314	16.31	0.00	0
4	Savita Punia	1014999	6.85	0.00	1014999	6.85	0.00	0
5	Sunil Kumar	92585	0.62	0.00	92585	0.62	0.00	0
	TOTAL	6708206	45.28	0.00	5308206	35.83	0.00	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Transaction during the year		Cumulative Shareholding during the year	
		No of shares	% of total shares of the company	Date of Transaction	No. of Shares	No. of shares	% of total shares of the company
1	Oriental Buildmat Export Private Limited	2254391	15.22				
	Transfer			29.02.2016	1400000		
	At the end of the year					854391	5.77

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of total shares of the Company
1.	Byju Chandrasekharan Nair	0	0	1013324	6.84
2.	Lalit Jalan	441145	2.98	441145	2.98
3.	The Jammu & Kashmir Bank Limited	220000	1.48	220000	1.48
4.	Bhavesh Shah	146904	0.99	146904	0.99
5.	Mahendra Girdharilal	140967	0.95	140967	0.95
6.	Taruna Dangi	111338	0.75	111338	0.75
7.	Subhash Ghai	93725	0.63	93725	0.63
8.	Shilpa Jain	0	0	84645	0.57
9.	Urvija Bhaveshbhai Shah	72069	0.49	72069	0.49
10.	Anupama Goel	71323	0.48	71323	0.48

ORIENTAL TRIMEX LIMITED

Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of Total Shares of the Company	No. of Shares	% of total shares of the Company
1.	Mr. Rajesh Punia At the beginning of the year At the end of the year	2416314	16.31	2416314	16.31
		2416314	16.31	2416314	16.31
2.	Mrs. Savita Punia At the beginning of the year At the end of the year	1014999	6.85	1014999	6.85
		1014999	6.85	1014999	6.85
3.	Mr. Sunil Kumar At the beginning of the year At the end of the year	92585	0.62	92585	0.62
		92585	0.62	92585	0.62
4.	Mr. Rakesh Takyar At the beginning of the year At the end of the year	1000	0.00	1000	0.00
		1000	0.00	10001000	0.00
5.	Mr. Vivek Seth At the beginning of the year At the end of the year	NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL
6.	Mrs. Gunjan Gupta At the beginning of the year At the end of the year	NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL
7.	Mr. Om Prakash Sharma At the beginning of the year At the end of the year	NIL	NIL	NIL	NIL
		NIL	NIL	NIL	NIL

INDEBTEDNESS:

Particulars	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtedness at the beginning of the financial year				
i) Principal Amount	29,80,91,036.00	6,27,49,909.00	0	36,08,40,945.00
ii) Interest due but not paid	1,25,69,128.00	15,86,157.00	0	1,41,55,285.00
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	31,06,60,164.00	6,43,36,066.00	0	37,49,96,230.00
Change in Indebtedness during the financial year				
Addition	10,40,00,000.00	1,49,43,863.00	0	11,89,43,863.00
Reduction	1,56,98,052.00	1,97,39,581.00	0	3,54,37,633.00
Net Change	8,83,01,948.00	(47,95,718.00)	0	8,35,06,230.00
Indebtedness at the end of the financial year				
i) Principal Amount	38,63,92,984.00	5,79,54,191.00	0	44,43,47,175.00
ii) Interest due but not paid	1,34,71,130.00	21,96,653.00	0	1,56,67,783.00
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	39,98,64,114.00	6,01,50,844.00	0	46,00,14,958.00

REMUNERATION

Sl. No.	Particulars of Remuneration	Mr. Rajesh punia (M D)	Mrs. Savita Punia (WTD)	Ms. Gunjan Gupta (CS)	Mr. Om Prakash Sharma (CFO)
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,00,000.00	6,00,000.00	180,000.00	4,08,000.00
2.	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
3.	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
		9,00,000.00	6,00,000.00	1,80,000.00	4,08,000.00

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (givedetails)
A. COMPANY					
Penalty Punishment Compounding			NONE		
B. DIRECTORS					
Penalty Punishment Compounding			NONE		
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment Compounding			NONE		

Annexure-II

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Oriental Trimex Limited
26/25 Bazar Marg,
Old Rajender Nagar,
New Delhi-110060

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oriental Trimex Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - 6) Since the company is engaged in the business of processing of marbles therefore there is no other specific law which governed the company.

I have also examined compliance with the regulation of SEBI (Listing Obligations and Disclosure) Requirement, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except the following Non filing of E-forms with Registrar of Companies, under the jurisdiction of NCT of Delhi & Haryana:**

1. *Form MGT-14 and MR-1 in regard to compliance of section 196 of the Companies Act, 2013 for return for appointment of KMP;*

I further report that, there were no actions / events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, requiring compliance thereof by the Company during the financial year and the Secretarial Standards issued by The Institute of Company Secretaries of India were not applicable during the year.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, and also on the review of quarterly compliance reports by respective department heads / company secretary / CEO taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws, competition law, and environmental laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is not duly constituted as per provisions of SEBI (Listing Obligations and disclosure requirement) Regulations, 2015.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all Directors, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period, there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

Place: New Delhi
 Date: 05.08.2016

CS Santanu Deka
ACS No. 27740
C P No.: 14720

Annexure-III CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO ETC:

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

<p>(A) Conservation of Energy:</p> <p>(i) the steps taken or impact on conservation of energy</p> <p>(ii) the steps taken by the company for utilising alternate sources of energy</p> <p>(iii) the capital investment on energy conservation equipments;</p>	<p>Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.</p> <p>NIL</p> <p>NIL</p>
<p>(B) Technology absorption:</p> <p>(i) the efforts made towards technology absorption</p> <p>(ii) the benefits derived like product improvement, cost reduction, product development or import substitution in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)</p> <p>(a) the details of technology imported</p> <p>(b) the year of import;</p> <p>(c) whether the technology been fully absorbed</p> <p>(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof</p> <p>(iii) the expenditure incurred on Research and Development.</p>	<p>NIL</p>

EXPENDITURE ON R & D

Company has not incurred any expenditure on R & D

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-IV NOMINATION AND REMUNERATION POLICY

1. PREAMBLE:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company, this policy on nomination and remuneration of Directors, KMP and Senior Management has been formulated by the Nomination and Remuneration Committee ("NRC / Committee") and approved by the Board of Directors of the Company in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and regulation of SEBI (Listing Obligations and Disclosure) Requirement, 2015.

2. OBJECTIVE:

The Objective of this policy is to lay down a framework in relation to remuneration of Directors, KMP and Senior Management. The Key Objectives of the Committee would be:

- 2.1. To guide the Board in relation to appointment and removal of Directors, KMP and Senior Management.
- 2.2. Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration of Directors, KMP and Senior Management.
- 2.3. Formulation of criteria for evaluation of Independent Director and the Board.
- 2.4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 2.5. To recommend to the Board on Remuneration payable to the Directors, KMP and Senior Management.
- 2.6. To provide to KMP and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- 2.7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 2.8. To develop a succession plan for the Board and to regularly review the plan.
- 2.9. To assist the Board in fulfilling responsibilities.
- 2.10 To Implement and monitor policies and processes regarding principles of Corporate Governance.

3. DEFINITIONS:

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company both executive and non-executive.

"Key Managerial Personnel (KMP)" means

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. such other officer as may be prescribed.

"Senior Management" means the personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL (KMP) AND SENIOR MANAGEMENT:

A. Appointment Criteria and Qualifications

- (I) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- (II) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (III) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

B. Term / Tenure

(I) Managing Director / Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding

five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

(II) Independent Director:

- a) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- b) No Independent Director shall hold office for more than two consecutive terms of upto maximum of five years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.
- c) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

C. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

D. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

E. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

5. REMUNERATION TO DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / SENIOR MANAGEMENT PERSONNEL:

The Committee to recommend to the Board on Remuneration payable to the Directors, KMP and Senior Management Personnel of the Company.

- a) The Remuneration / Compensation / Commission etc. to be paid to Managing Director, Whole-time / Executive Director, Non-Executive Director / Independent Directors, KMP shall be governed as per applicable provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- b) The Non-Executive / Independent Director may receive remuneration by way of sitting fee for attending the meeting of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- c) The remuneration payable to Senior Management Personnel shall be governed by the Company's HR Policy.

6. DUTIES IN RELATION TO NOMINATION MATTERS:

The duties of the Committee in relation to nomination matters include:

- a) Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- b) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the guidelines provided under the Companies Act, 2013;
- c) Identifying and recommending Directors who are to be put forward for retirement by rotation;
- d) Determining the appropriate size, diversity and composition of the Board;
- e) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- f) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- g) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- h) Delegating any of its powers to one or more members of the Committee;
- i) Recommend any necessary changes to the Board; and
- j) Considering any other matters, as may be requested by the Board.

7. DUTIES IN RELATION TO REMUNERATION MATTERS:

The duties of the Committee in relation to remuneration matters include:

- a) Considering and determining the remuneration based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- b) Approving the remuneration of the Senior Management including KMP of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- c) Delegating any of its powers to one or more members of the Committee.
- d) Considering any other matters as may be requested by the Board.

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- a) Considering and determining the remuneration based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
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- c) Delegating any of its powers to one or more members of the Committee.
- d) Considering any other matters as may be requested by the Board.

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development simultaneously

India possesses a wide spectrum of stones, granite, marble, sandstone, limestone, slate, and quartzite. It is amongst the largest producer of raw stone material.

Marble deposits are widespread in India: concentration in states of Rajasthan, Gujarat, Madhya Pradesh, Haryana, and Andhra Pradesh. Next Gujarat also produces some very fine marble followed by Madhya Pradesh.

Rajasthan is the main depository of marble; accounts for over 90% of total marble production in India. Newer varieties of marble are being developed in Bihar, Jammu & Kashmir, Maharashtra, Sikkim, Uttar Pradesh & Bengal.

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, pebbles and landscape garden stones.

Advent of sophisticated mining machinery & new mining fields has led to increase in marble production. Although India produces machinery, there is an excellent opportunity for exporting machineries for working stone: cutting, sawing, grinding and polishing.

Countries like Italy and China import blocks and after cutting and processing exports these all over the world including India. Italy imports large amounts of granite from India around. The whole world economy is facing the recessionary trend since past few years. This has affected most of the industries, but the commodities of necessity. As marble is not an essential commodity, marble and related industries have faced a

decrease in demand due to decreased purchasing power of consumers.

Opportunity and Threats

The whole world economy is facing the recessionary trend since past few years. This has affected most of the industries, but the commodities of necessity. Government of India has announced in last budget developing 100 smart cities across India in years ahead. Further, emphasis of the Government on housing will give boost to the consumption of marble in country. 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

Performance of the Company

The Company's performance during last 5 years is as follows::

ORIENTAL TRIMEX LIMITED

Year	Turnover (Rs. in Millions)	Increase in %
2011-12	1035	-27%
2012-13	566	-45%
2013-14	483	-15%
2014-15	196	-59%
2015-16	510	160%

Business performance of the company is directly related with real-estate sector & infrastructure. Presently the market conditions in these sectors are very slow, hence because of sluggish market conditions, However, company has started improving its sales from FY 2016, by concentrating more on working with dealer and few developers only.

Outlook

Company being in the business of premium quality flooring segment can expect good growth in this sector in years ahead based on central Government's announcement about developing 100 smart cities and further seeing the prosperity in the society. Natural Marble which is sourced by the company from different countries, being a natural product and not factory made item has no replacement. India being a hot climatic country, the natural marble which is cold in nature is most preferred item in the flooring segment. Natural marble is the only product in flooring segment which has the maximum durability and can be easily re-polished. These all factors give extremely good outlook for the product and industry itself.

Risk and Concerns

Recently meltdown in real estate sector and overall downturn in industry has affected most of the industries dealing with items relating to construction. This may also affect company's business and earning.

Risk impact

Recent global meltdown in reality 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. Company's all three units have state of art imported machineries and further company has started to focus on dealer network and also retail customers.

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 very near to Delhi. Similarly only units in or around Chennai and Kolkata.

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 21 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.

CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company is committed to good Corporate Governance, which to us means protection of shareholders' rights, enhancement of shareholder value and equitable treatment of all other stakeholders such as customers, suppliers and employees. The Company is committed to reporting financial information transparently, objectively and accurately. A judicious mix of empowerment based on trust and accountability forms the foundation of our management philosophy.

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, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Risk Management 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
Mrs. Savita Punia	Whole Time Director	Promoter & Executive
Mr. Sunil Kumar	Director	Non-Executive Non-Independent
Mr. Vivek Seth	Director	Independent Non Executive
Mr. Rakesh Takyar	Director	Independent Non Executive

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

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

Name of Director	Attendance Particulars			No. of Outside Directorship held		
	Board Meeting	Attendance at		Directorship	Committee Membership	Chairmanship
		AGM	EGM			
Mr. Rajesh Punia,	08	Yes	-	5	-	-
Mrs. SavitaPunia	08	Yes	-	3	-	-
Mr. Sunil Kumar	08	No	-	3	-	-
Mr. Vivek Seth	08	Yes	-	1	-	-
Mr. Rakesh Takyar	08	Yes	-	-	-	-

(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 Directors	Name of Committee			
	Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee	Risk Management Committee
Mr. Rajesh Punia,	Yes	No	Yes	Yes
Mrs. Savita Punia	No	No	No	
Mr. Sunil Kumar	No	Yes	No	Yes
Mr. Vivek Seth	Yes	Yes	Yes	Yes
Mr. Rakesh Takyar	Yes	Yes	Yes	

(d) **Details of Board Meetings**

Eight Board Meetings were held during the year, as against the minimum requirement of four meetings. The dates on which meetings were held are 04.04.2015, 09.05.2015, 28.05.2015, 13.08.2015, 21.09.2015, 10.11.2015, 10.02.2016, and 25.02.2016.

(e) **Disclosure of relationships between directors inter-se;**

Mr. Rajesh Punia, Managing Director of the company is related to Mrs. Savita Punia, Whole Time Director and Mr. Sunil Kumar, Non-Executive Non-Independent Mrs. Savita punia is wife of Mr. Rajesh Punia and Mr. Sunil Kumar is brother-in-law of Mr. Rajesh Punia

(f) Mr. Rakesh Takyar, Independent Non executive Director is holding 1000 shares and Mr. Sunil Kumar, Non-Executive Non-Independent is holding 92585 shares

3. Audit Committee

Keeping in view the provisions of section 177 of the Companies Act, 2013 and the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the terms of reference of the Audit Committee include the following.

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to: (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; (b) changes, if any, in accounting policies and practices and reasons for the same; (c) major accounting entries involving estimates based on the exercise of judgment by management; (d) significant adjustments made in the financial statements arising out of audit findings; (e) compliance with listing and other legal requirements relating to financial statements; (f) disclosure of any related party transactions; (g) modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The audit committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;

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- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Composition of Audit Committee and attendance of each Director during the meetings held in financial year 2015-16 are given below:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Rakesh Takyar	Chairman	Independent Non Executive	4
Mr. Vivek Seth	Member	Independent Non Executive	4
Mr. Rajesh Punia,	Member	Managing Director	4

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

The Audit committee met four times during the year on 28.05.2015, 13.08.2015, 10.11.2015, 10.02.2016

4. Nomination and Remuneration Committee

The terms of reference of the committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The details of the composition of the Remuneration Committee are as under:

The remuneration committee comprises of the following members.

Name of Director	Designation	Nature of Directorship
Mr. Vivek Seth	Chairman	Independent Non Executive
Mr. Rakesh Takyar	Member	Independent Non Executive
Mr. Sunil Kumar	Member	Non Executive

Remuneration to Directors

The remuneration paid to Directors for the year ended 31st March 2016 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 and Whole time Director	-	-	-
Mr. Vivek Seth	Independent Non Executive	-	25000	-	25000
Mr. Rakesh Takyar	Independent Non Executive	-	25000	-	25000

Managing Director and Whole-time Director

(Rs. in Lakhs)

Name of Director	Designation	Relationship with other Directors if any	Salary	Commission	Perquisites and other benefit	Total
Mr. Rajesh Punia	Managing Director	Relative of Sunil Kumar and husband of Mrs. Savita Punia	9,00,000	0	0	9,00,000
Mrs. Savita Punia	Whole-time Director	Relative of Sunil Kumar and wife of Mr. Rajesh Punia	6,00,000	0	0	6,00,000

5. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Committee performs following functions:

- Transfer/Transmission of shares
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and rematerialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.
- All other matters related to the shares.

The Committee comprises of the following persons:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Vivek Seth	Chairman	Independent Non Executive	1
Mr. Rakesh Takyar	Member	Independent Non Executive	1
Mr. Rajesh Punia,	Member	Managing Director	1

The Meeting of the committee was held on 25.05.2015

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 2016 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 compliant from the investors. The Committee expressed satisfaction with the Company's performance in dealing with the investor grievances.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 14.11.2015 inter alia to discuss:

- review the performance of non-independent directors and the Board as a whole;
- review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as stakeholder relationship committee. The Directors expressed their satisfaction with the evaluation process.

PERFORMANCE EVALUATION

There have been no materially significant related party transactions with the Company's promoters, directors, the management or relative which may have potential conflict with the interest of the company at large. The necessary disclosures regarding related party transactions are given in the notes to accounts.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

Disclosures

The company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

In accordance with requirement of Companies Act as well as LODR a vigil mechanism has been adopted by the board of directors and accordingly a whistle blower policy has been formulated with a view to provide a mechanism for employees of the company to approach Internal Auditor or Chairman of the Audit Committee of the Company to report any grievance.

Compliances, rules & regulations as laid down by various statutory authorities has always been observed by the company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the company at large.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

a) Compliance Officer

Ms. Gunjan Gupta, Company Secretary, is the Compliance Officer of the Company.

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 follow:

Year/Location Date Time

2012-13 Surya Garden, Pall Baktawarpur Road, Village alipur, Delhi-110036 28th September 2013 9.30 A.M

2013-14 Mithas Motel & Resort,(Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036 27th September 2014 9.30 A.M

2014-15 Mithas Motel & Resort,(Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036 28th September 2015 9.30 A.M

Two special resolutions were passed during the last three Annual General Meetings. No resolution was passed through postal ballot last year.

B. Extra Ordinary General Meetings

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

9. CEO/CFO Certification:

Mr. Rajesh Punia, Managing Director and Mr. Om Prakash Sharma, CFO of the Company have certified to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the year 2015-16 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 violative of the company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. we 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 listed entity's internal control system over financial reporting.

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11. Means of Communication

- (a) The Quarterly Un-audited Financial Results and Annual Financial Results are published in leading national newspapers i.e. Financial Express, Business Standard & Jansatta etc.
- (b) **SEBI Complaints Redressal System (SCORES)**
SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES
- (c) **NSE Electronic Application Processing System (NEAPS)**
The NEAPS is a web-based application designed by NSE for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on NEAPS.
- (d) **BSE Corporate Compliance & Listing Centre (the 'Listing Centre')**
BSE's Listing Centre is a web-based application designed for corporate. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.
- (e) The Company has its own web site <http://www.orientaltrimex.com> where other information about the Company is available.
- (f) 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.
- (g) The Company has not made any formal presentations to the institutional investors or to the analysts during the year.

12. General Shareholders Information

(a) Annual General Meeting

Date : Thursday, 29th September, 2016
Time : 09.30 A.M.
Venue : Mithas Motel & Resort, (ShriBalaji Motels Pvt Ltd),
92/16, G.T. Karnal Road, Alipur, New Delhi 110036

(b) Financial Calendar

– Financial Year : 1st April to 31st March
– Financial Reporting 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 31st 2016 : 4th Week of May 2016
– Annual General Meeting for the year ending March 31, 2016 : 29th September 2016

(c) **Book Closure Period** : Saturday, 24th September 2016 to Thursday, 29th September, 2016 (Both days inclusive) for the purpose of AGM.

(d) Stock Exchange

The equity shares of the Company are listed with Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

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	ORIENTALT/ 532817	INE998H01012
2.	National Stock Exchange of India Limited, Mumbai	ORIENTALT/ 14346	INE998H01012

(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 2016.

(Price in Rs. 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-15	2.65	2.02	2.05	2.05
May-15	2.50	2.16	2.05	2.05
June-15	2.42	1.94	1.75	1.75
July-15	2.42	2.78	1.95	1.95
Aug-15	2.30	1.82	1.95	1.95
Sept-15	2.26	2.14	1.95	1.95
Oct-15	2.02	1.72	2.30	2.30
Nov-15	3.46	1.72	3.15	3.15
Dec-15	7.95	2.38	5.75	5.75
Jan-16	8.91	6.04	7.40	7.15
Feb-16	7.45	5.50	6.40	5.85
Mar-16	6.59	4.80	5.30	5.00

*Source: BSE and NSE Website

(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) Dematerialisation 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 14813818 (99.991%) Equity Shares are in dematerialized form as on 31.03.2015

(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 31.03.2016

S. No.	Type of Shareholders	No. of Share-holders	No. of Shares %
1	Promoter Group(Directors &their relatives, Group Companies)	5308206	35.83%
2	Financial Institutions/Banks	320000	2.16%
3	Body Corporate	759560	5.13%
4	NRIs/Others	811881	5.48%
5	General Public	7615561	51.40%
	Total	14815208	100.00%

(j) Distribution of Shareholding (As on 31-03-2016)

Shareholding	Holders	Percentage	No of Shares	Percentage
UP TO 5000	6,661	77.19	1178639	7.9556
5001 TO10000	981	11.37	858968	5.7979
10001 TO 20000	523	6.06	869701	5.8703
20001 TO 30000	134	1.55	350767	2.3676
30001 TO 40000	64	0.74	234948	1.5859
40001 TO 50000	64	0.74	304750	2.0570
50001 TO 100000	96	1.11	697429	4.7075
100001 and above	107	1.24	10320006	69.6582
Grand Total	8,630	100.00	1,48,15,208	100.00

(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:

- I D-3, Site-V, Surajpur Industrial Area, Greater Noida, UP.
- II B(57)(b), SIPCOT Ind. Complex Gumidipoondi, Thiruvallur, Tamil Nadu
- III 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:

Ms. Gunjan Gupta, Company Secretary and Compliance Officer

Oriental Trimex Limited, 26/25, Bazar Marg, Old Rajinder Nagar, New Delhi-110060 Ph# 011 – 43100200, Fax# 011-25752007/25816910, Email:investors@orientaltrimex.com

Brief details of Directors seeking re-appointment at this Annual General Meeting as required under Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Mr. Sunil Kumar (DIN 00010322), aged about 39 years is commerce Graduate form Delhi University and MBA from Institute of Marketing and Management. He has more than 12 years of experience in the field of EXIM Matter.

He is brother-in-law of Mr. Rajesh Punia, Managing Director and brother of Mrs. Savita Punia, Wholetime Director of the Company

He holds 92585 nos of shares

ORIENTAL TRIMEX LIMITED

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, 2016, 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, 2016.

Place : New Delhi
Date: 13th August 2016

**For & On behalf of the Board of
OrientalTrimex Limited**

**Sd/-
Rajesh Punia,
Managing Director
(DIN No.00010289)
Address: 12/10, Old Rajinder Nagar,
New Delhi-110060**

Certificate from a Company Secretary in Whole-time Practice on compliance of conditions as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

To
**The Members of
Oriental Trimex Limited**

I have examined the compliance of regulation of Corporate Governance by Oriental Trimex Limited (the Company'), for the year ended 31 March 2016, as stipulated in Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to 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 my opinion and to the best of my information, and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

I 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.

Place : New Delhi
Date : 05.08.2016

**CS Santanu Deka
ACS No. 27740
C P No.: 14720**

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF
ORIENTAL TRIMEX LIMITED

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of ORIENTAL TRIMEX LIMITED which comprise the Balance

Sheet as at 31st March, 2016, the statement of Profit and Loss and the Cash Flow statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent and design, implementation and maintenance of adequate financial internal controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

BASIS FOR QUALIFIED OPINION

- a) The Company has not made adequate provision for Doubtful Receivables because Allowance for Doubtful Receivables has been made at full value of doubtful receivables in case of certain parties and at nil value in case of other parties, according to management perception. (Refer Note 9.2)
- b) The Company has not made adequate provision for Doubtful Advances because Allowance for Doubtful Advances has been made at full value of doubtful receivables in case of certain parties and at nil value in case of other parties, according to management perception. (Refer Note 11.2)
- c) The Company has not determined the remaining useful life of assets existing as at 31st March, 2014 as required under Note 7 of Part C to Schedule II of the Act and instead, has charged depreciation on the opening carrying amounts of the assets at the rates calculated on the basis of useful life of assets as specified in Schedule II.

Consequential impact on revenue and assets remains indeterminate.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016,
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date and
- (c) in the case of the Cash Flow Statement of cash flows of the Company for the year ended on that date

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law, have been kept by the company so far as appears from our examination of the books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with in this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) On the basis of the information and explanations of the Company, provided to us, in our opinion, the Company has adequate internal financial controls systems in place and its operating effectiveness.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer Note 21 (II) (A).
 - (ii) The Company has not entered into any long term contracts including derivative contracts, requiring provision under the applicable law or accounting standards, for material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **RAVISH AGRAWAL & ASSOCIATES**
Chartered Accountants
FRN 014924N

NEW DELHI
MAY 27, 2016

RAVISH AGRAWAL
F.C.A., (Proprietor)
CP No. 094700

ORIENTAL TRIMEX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

	NOTE NO.	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
Share Capital	1	148,152,080	148,152,080
Reserves and Surplus	2	101,602,732	90,608,312
		249,754,812	238,760,392
(2) Non-current Liabilities			
Long-term Borrowings	3	40,000,000	112,536,561
Deferred Tax Liabilities (Net)	-	-	-
Other Long-term Liabilities	-	-	-
Long-term Provisions		1,266,592	1,044,251
		41,266,592	113,580,812
(3) Current Liabilities			
Short-term Borrowings	4	346,490,593	175,551,447
Trade Payables		44,382,085	19,809,728
Other Current Liabilities		207,077,565	728,194,065
Short-term Provisions		3,387,113	278,436
		601,337,356	923,833,676
TOTAL		892,358,760	1,276,174,880
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets			
Tangible Assets	5	296,308,738	338,420,735
Intangible Assets	-	-	-
Capital Work-in-progress		567,700	567,700
Intangible Assets under Development	-	-	-
		296,876,438	338,988,435
(b) Non-current Investments	-	-	-
(c) Deferred Tax Assets (Net)	-	-	-
(d) Long-term Loans and Advances	6	4,010,165	4,647,865
(e) Other Non-current Assets	7	-	4,159,796
		300,886,603	347,796,096
(2) Current Assets			
Current Investments	-	-	-
Inventories	8	355,699,729	489,519,583
Trade Receivables	9	126,381,938	313,691,008
Cash and Cash Equivalents	10	8,058,175	7,177,791
Short-term Loans and Advances	11	98,973,635	115,561,720
Other Current Assets	12	2,358,680	2,428,680
		591,472,157	928,378,782
TOTAL		892,358,760	1,276,174,880

For and on behalf of the Board

As per our report of even date.

Rajesh Punia
DIN00010289
Managing Director

Savita Punia
DIN00010311
Director

Gunjan Gupta
ACS36579
Company Secretary

For Ravish Agrawal & Associates
Chartered Accountants
(FRN : 014924N)

NEW DELHI
MAY 27, 2016

Om Prakash Sharma
CFO

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

			YEAR ENDED 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
I	Revenue from Operations	13	510,511,720	196,015,674
	Write-off of Finished Stock		29,035,098	-
II	Other Income	14	62,203,336	32,139,795
III	Total Revenue		601,750,154	228,155,469
IV	Expenses	-		
	Cost of Materials Consumed	15	348,955,720	127,135,116
	Purchases of Stock-in-Trade		12,882,478	6,080,853
	Change in Inventories of FG-WIP and Stock in Trade	16	99,558,684	60,318,694
	Manufacturing Expenses	17	48,705,553	21,598,939
	Employee Benefit Expense	18	14,435,816	19,710,099
	Finance Cost	19	47,724,773	47,513,255
	Other Expenses	20	28,181,273	26,646,922
	Depreciation and Amortisation Expense	5	17,757,621	17,891,569
	Total Expenses		618,201,918	326,895,447
	-			
V	Profit before Exceptional and Extraordinary items and Tax (III-IV)		(16,451,764)	(98,739,978)
VI	Exceptional Items (Net)	21	30,706,789	(12,646,908)
VII	Profit before Extraordinary items and Tax (V - VI)		14,255,025	(111,386,886)
VIII	Extraordinary Items			
IX	Profit before items and Tax (VII - VIII)		14,255,025	(111,386,886)
X	Tax Expense			
	- Current Tax		3,200,000	-
	- Deferred Tax		-	-
	- Income Tax for earlier years		60,606	-
	- Excess Provision for tax written back		-	-
XI	Profit (Loss) for the year from Continuing Operations (IX - X)		10,994,419	(111,386,886)
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)		10,994,419	(111,386,886)
XVI	Earning Per Equity Share (Face Value Rs. 10 Each)			
	(1) Basic			
	- Before Exceptional Items		(1.33)	(6.66)
	- After Exceptional Items		0.74	(7.52)

For and on behalf of the Board

As per our report of even date.

Rajesh Punia
DIN00010289
Managing Director

Savita Punia
DIN00010311
Director

Gunjan Gupta
ACS36579
Company Secretary

For Ravish Agrawal & Associates
Chartered Accountants
(FRN : 014924N)

NEW DELHI
MAY 27, 2016

Om Prakash Sharma
CFO

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

ORIENTAL TRIMEX LIMITED

NOTES ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 1		
SHARE CAPITAL		
Authorised		
1,60,00,000 Equity Shares of Rs.10 each (Last year 1,60,00,000 Equity Shares of Rs. 10 each)	160,000,000	160,000,000
Issued, Subscribed and Paid-up		
1,48,15,208 Equity Shares of Rs. 10 each fully paid up (Last year 1,48,15,208 Equity Shares of Rs. 10 each)	148,152,080	148,152,080
1.1 The reconciliation of the number of shares outstanding is set out below :		
Equity Shares at the beginning of the year	14,815,208	14,815,208
Equity Shares at the end of the year	14,815,208	14,815,208
1.2 Terms/rights attached to equity shares		
The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
1.3 The details of Shareholders holding more than 5% shares :		
Name of the Shareholder	AS AT 31.03.16	AS AT 31.03.15
	Number of shares	Number of shares
	Percentage held	Percentage held
Mr. Rajesh Kumar Punia	2,416,314	2,416,314
M/s Oriental Buildmat Exports Pvt Ltd	854,391	2,254,391
Mrs. Savita Punia	1,014,999	1,014,999
M/s Oriental Tiles Ltd	929,917	929,917
	5,215,621	6,615,621
	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 2		
RESERVES AND SURPLUS		
Securities Premium Reserve	312,032,184	312,032,184
As per last Balance Sheet	-	-
Add: Addition during the year	312,032,184	312,032,184
General Reserve		
As per last Balance Sheet	66,136,106	66,136,106
Add: Transfer from Statement of Profit and Loss	-	-
	66,136,106	66,136,106
Surplus-Statement of Profit and Loss		
As per last Balance Sheet	(287,559,977)	(176,173,091)
Add: Net Profit (Loss) transferred from Statement of Profit and Loss	10,994,419	(111,386,886)
Amount available for appropriation	(276,565,558)	(287,559,977)
Appropriations:		
Amount Transferred to General Reserve	-	-
Balance in Statement of Profit and Loss	(276,565,558)	(287,559,977)
TOTAL	101,602,732	90,608,313

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 3		
NON-CURRENT LIABILITIES		
(A) LONG-TERM BORROWINGS		
SECURED LONG-TERM BORROWINGS		
a) <u>Term Loans</u>		
From Banks	-	112,536,561
From Arcil	40,000,000	-
SUB-TOTAL	40,000,000	112,536,561
UNSECURED LONG-TERM BORROWINGS		
a) <u>Term Loans</u>		
From Banks	-	-
From Others	-	-
SUB-TOTAL	-	-
b) Loans and Advances from Related Parties	-	-
TOTAL (A)	40,000,000	112,536,561
(B) DEFERRED TAX LIABILITIES (NET)	-	-
TOTAL (B)	-	-
(C) OTHER LONG-TERM LIABILITIES	-	-
TOTAL (C)	-	-
(D) LONG-TERM PROVISIONS		
Provision for Employee Benefits		
-Provision for Gratuity	1,266,592	1,044,251
TOTAL (D)	1,266,592	1,044,251
TOTAL NON-CURRENT LIABILITIES	41,266,592	113,580,812

- 3.1 a) 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.
- b) Working Capital Term Loans secured by pari passu charge over the current assets of the Company. Also collaterally secured by pari passu charge over fixed assets of the Company, which are held on pari-passu basis under multiple banking arrangements.
- 3.2 Maturity Profile of Secured and Unsecured Loans are set out below :

SECURED LONG-TERM BORROWINGS

a) Term Loans

	2016-17	2017-18	2018-19	2019-20	2020-21
From Banks	-	-	-	-	-
(Previous Yr)	17,800,000	20,300,000	23,800,000	24,636,561	26,000,000
From Arcil	64,000,000	40,000,000	-	-	-
(Previous Yr)	-	-	-	-	-

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

SECURED LONG-TERM BORROWINGS

a) Term Loans

	31.03.16	31.03.15
From Banks	-	8,037,151
Period of Default	30 to 120 Days	30 to 120 Days
From Arcil (Settlement)	24,000,000	-
Period of Default	30 to 120 Days	30 to 150 Days

UNSECURED LONG-TERM BORROWINGS

a) Term Loans

From Banks	-
From Others	-
Period of Default	30 to 150 Days

- 3.4 **Note on Settlement with ARCIL**

ORIENTAL TRIMEX LIMITED

3.4.1 During the year, vide letter dated February 22, 2016, ARCIL has sanctioned settlement of dues at Rs 1,616 lacs. Out of total dues of Rs. 1,616 lacs, Rs. 576 lacs have already been paid and the balance of Rs. 1,040 lacs is proposed to be paid in quarterly instalments as follows:

Due Date	Rs. (in lacs)	Due Date	Rs. (in lacs)
31st Mar, 2016	240	1st Jan, 2017	200
1st Jul, 2016	100	1st Apr, 2017	200
1st Oct, 2016	100	1st Jul, 2017	200
			440

3.4.2 Further, the Company shall allot 10 lac fresh equity shares of face value of Rs. 10 each to ARCIL by October 31, 2016.

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 4		
CURRENT LIABILITIES		
(A) SHORT-TERM BORROWINGS		
SECURED SHORT-TERM BORROWINGS		
(a) Loans Repayable on Demand		
From Banks		
Recalled Working Capital Loans (Note 4.1, 4.4)	120,289,128	471,494,723
Recalled Long Term Debt (Note 4.2)	166,050,621	27,634,373
	286,339,749	499,129,096
From Others		
Life Insurance Corporation of India (Note 4.3)	10,853,844	9,836,910
Others -	-	-
	10,853,844	9,836,910
	297,193,593	508,966,006
(b) Loans and Advances from Related Parties	-	-
(c) Other Loans and Advances	-	-
SUB TOTAL	297,193,593	508,966,006
UNSECURED SHORT-TERM BORROWINGS		
(a) Loans Repayable on Demand		
From Banks	74,777	-
From Others	6,700,328	11,583,552
	6,775,105	11,583,552
(b) Loans and Advances from Related Parties	42,521,895	51,166,357
SUB TOTAL	49,297,000	62,749,909
TOTAL (A)	346,490,593	571,715,915
(B) TRADE PAYABLES		
Sundry Creditors (Goods)	44,382,085	19,809,728
TOTAL (B)	44,382,085	19,809,728
(C) OTHER CURRENT LIABILITIES		
Current Maturities of Long-Term Debt	64,000,000	72,985,309
Interest Accrued But Not Due on Borrowings	-	4,471
Interest Accrued and Due on Borrowings	-	12,569,168
Customers at Credit	40,301,751	135,764,324
Security Deposits	2,150,000	2,950,000
Sundry Creditors (Other than goods)	19,291,566	21,510,637
Book Overdraft- Banks	-	74,325
Due to Directors in Current Accounts	5,823,603	16,085,967
Expenses Payable	12,306,682	11,469,098
Statutory Liabilities	62,173,963	57,586,298
Advance against Sale of Assets	1,030,000	1,030,000
TOTAL (C)	207,077,565	332,029,597
(D) SHORT TERM PROVISIONS		
Provision for Employee Benefits		
-Provision for Gratuity	187,113	278,436
Provision for Income Tax	3,200,000	-
TOTAL (D)	3,387,113	278,436
TOTAL CURRENT LIABILITIES	601,337,356	923,833,676

**AS AT
31.03.16
Rupees** **AS AT
31.03.15
Rupees**

NOTE - 4

CURRENT LIABILITIES

- 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.
- 4.2 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.
- 4.3 Demand Loan from LIC secured against keyman insurance policy.
- 4.4 Period and amount of continuing default as on the balance sheet date in repayment of loans and interest.

SECURED SHORT-TERM BORROWINGS

Loans Repayable on Demand
From Banks
Period of Default

- -

NOTE - 5 :

FIXED ASSETS

DESCRIPTION	GROSS BLOCK			AS AT 31.03.16 Rs.
	AS AT 31.03.15 Rs.	OF ADDITIONS Rs.	OF DEDU- -CTIONS Rs.	
I. TANGIBLE ASSETS				
(A) TANGIBLE ASSETS NOT UNDER LEASE				
Land	111,348,013	-	21,549,425	89,798,588
Buildings (inc roads)	7,470,823	-	-	7,470,823
Buildings-Factory	86,156,539	-	2,492,461	83,664,078
Purely Temporary Erections	1,871,584	-	770,000	1,101,584
Plant and Equipment	212,565,466	7,700	-	212,573,166
Furniture and Fixtures	1,986,090	-	112,085	1,874,005
Cars	10,029,780	-	591,332	9,438,448
Truck	1,069,209	-	-	1,069,209
Office Equipment	3,790,990	-	-	3,790,990
Computer	2,184,241	-	-	2,184,241
TOTAL	438,472,735	7,700	25,515,303	412,965,132
Previous Year Figures	438,447,192	25,543	-	438,472,735

DESCRIPTION	DESCRIPTION			AS AT 31.03.16 Rs.
	AS AT 31.03.15 Rs.	OF ADDITIONS Rs.	OF DEDU- -CTIONS Rs.	
I. TANGIBLE ASSETS				
(A) TANGIBLE ASSETS NOT UNDER LEASE				
Land	-	-	-	-
Buildings (inc roads)	600,258	122,978	-	723,236
Buildings-Factory	21,415,960	2,804,559	-	24,220,519
Purely Temporary Erections	1,871,584	-	770,000	1,101,584
Plant and Equipment	62,171,214	12,630,892	-	74,802,106
Furniture and Fixtures	996,932	189,774	56,524	1,130,182
Cars	7,876,550	1,204,603	326,703	8,754,450
Truck	930,492	56,250	-	986,742
Office Equipment	2,046,770	746,382	-	2,793,152
Computer	2,142,240	2,183	-	2,144,423
TOTAL	100,052,000	17,757,621	1,153,227	116,656,394
Previous Year Figures	82,160,431	17,891,569	-	100,052,000

ORIENTAL TRIMEX LIMITED

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
I. TANGIBLE ASSETS		
(A) TANGIBLE ASSETS NOT UNDER LEASE		
Land	89,798,588	111,348,013
Buildings (inc roads)	6,747,587	6,870,565
Buildings-Factory	59,443,559	64,740,579
Purely Temporary Erections	-	-
Plant and Equipment	137,771,060	150,394,252
Furniture and Fixtures	743,823	989,158
Cars	683,998	2,153,230
Truck	82,467	138,717
Office Equipment	997,838	1,744,220
Computer	39,818	42,001
TOTAL	296,308,738	338,420,735
Previous Year Figures	338,420,735	356,286,761

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 6

LONG-TERM LOANS AND ADVANCES

(Unsecured; Considered good unless otherwise stated)

Capital Advances	-	-
Security Deposits	4,010,165	4,647,865
Loans and Advances to Related Parties	-	-
Other Loans and Advances	-	-
	<u>4,010,165</u>	<u>4,647,865</u>

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 7

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)	-	4,159,796
	<u>-</u>	<u>4,159,796</u>

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 8

INVENTORIES

(As taken, valued and certified by the management)

Raw Materials	55,034,587	62,792,118
Raw Materials in Transit	34,111,973	60,503,633
Work-in-Process	-	-
Finished Goods (including in transit)	265,802,548	365,361,232
Stock-in-Trade (in respect of goods acquired for trading)	-	-
Stores and Spares	750,621	862,600
	<u>355,699,729</u>	<u>489,519,583</u>

8.1 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

- 8.2 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 in full 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 still with the company at the balance sheet date. However, cost of shipments not reflected in the status as at the year-end have been have been booked as loss of goods on auction.
- 8.3 Since stock records for different varieties of finished goods are not separately maintained, It is not possible to identify the items where net realisable value is lower than the produciton/landed cost.
- 8.4 Inventories include Slow Moving Stocks amounting to Rs. 770.29 lacs (Last Year 1901.21 lacs), which have been valued at net realisable value (being less than the cost) as per management's decision.

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 9		
TRADE RECEIVABLES		
(Unsecured; Considered good unless otherwise stated)		
Exceeding Six Months		
- Considered Good	5,114,088	3,875,100
- Considered Doubtful	124,342,114	326,997,450
Less : Allowance for Doubtful Receivables	26,610,364	19,767,486
	97,731,750	307,229,964
SUB-TOTAL	102,845,838	311,105,064
Other Debts		
- Considered Good	23,536,100	2,585,944
- Considered Doubtful	-	-
Less : Allowance for Doubtful Receivables	-	-
	23,536,100	2,585,944
SUB-TOTAL	23,536,100	2,585,944
TOTAL	126,381,938	313,691,008
9.1 Due by Officers of the Company	-	-
9.2 Allowance for Doubtful Receivables has been made at full value of doubtful receivables in case of all the doubtful parties except one, according to management perception.	-	-

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 10		
CASH & CASH EQUIVALENTS		
Balance in Current Accounts with Banks	362,381	412,533
Cash in hand	1,182,318	700,318
Imprests	23,371	35,911
Balance in Fixed Deposits with Banks (Including interest accrued) (With less than 3 months maturity)	-	-
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With less than 3 months maturity)	89,552	82,362
Balance in Fixed Deposits with Banks (With more than 3 but less than 12 months maturity)	-	-
Balance in Fixed Deposits with Banks (as margin money) (Including interest accrued) (With more than 3 but less than 12 months maturity)	6,308,198	5,617,539
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)	92,355	329,128
	8,058,175	7,177,791

ORIENTAL TRIMEX LIMITED

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 11		
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	4,760,460	6,566,864
- Considered Doubtful	27,900,000	27,900,000
Less : Allowance for Doubtful Advances	300,000	300,000
	<u>27,600,000</u>	<u>27,600,000</u>
Taxes Paid in Advance	92,810	201,161
Balance with Revenue Authorities	38,069,999	35,539,204
Refund due from Revenue Authorities	28,450,366	45,654,491
	<u>98,973,635</u>	<u>115,561,720</u>
11.1 Due by Officers of the Company	-	-
11.2 Allowance for Doubtful Advances has been made at full value of doubtful advances in case of certain parties and at nil value in case of other parties, according to management perception.		

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 12		
OTHER CURRENT ASSETS		
(Unsecured; Considered Good unless otherwise stated)		
Security Deposits	2,358,680	2,428,680
	<u>2,358,680</u>	<u>2,428,680</u>

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 13		
REVENUE FROM OPERATIONS		
Sales	522,917,836	201,057,928
Income From Services	-	-
	<u>522,917,836</u>	<u>201,057,928</u>
Less: Excise Duty\Service Tax	12,406,116	5,042,254
	<u>510,511,720</u>	<u>196,015,674</u>
13.1 Detail of Product sold		
Fininshed Goods		
Marble Slab-Engineered	2,480,953	40,816
Marble Slab-Natural	513,675,055	194,724,102
Others	6,761,828	6,293,010
	<u>522,917,836</u>	<u>201,057,928</u>

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 14		
OTHER INCOME		
Interest Income	661,811	872,501
Exchange Gain	988,643	989,813
Unpaid/Unclaimed Credits Written Back	60,552,882	30,277,481
	<u>62,203,336</u>	<u>32,139,795</u>

ORIENTAL TRIMEX LIMITED

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE - 15		
<u>COST OF MATERIALS CONSUMED</u>		
Opening Stock	123,295,751	124,098,306
Add: Purchases	245,998,259	99,177,768
Custom Duty	32,164,202	11,901,356
Freight and Clearing Charges	67,747,474	27,900,345
	469,205,686	263,077,775
Less: Closing Stock	89,146,560	123,295,751
Less: Loss of Stock on Auction by Customs	31,103,406	12,646,908
Less: Stocks Written Off	-	-
	348,955,720	127,135,116
15.1 Cost of Materials Consumed		
Marble Block	348,955,720	127,135,116
Marble Slab-Natural	-	-
	348,955,720	127,135,116

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 16

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

STOCK IN TRADE (at close)		
Finished Goods/Traded Goods	265,802,548	365,361,232
Stock in Process	-	-
	265,802,548	365,361,232
STOCK IN TRADE (at commencement)		
Finished Goods/Traded Goods	365,361,232	425,679,926
Stock in Process	-	-
	365,361,232	425,679,926
(INCREASE) \ DECREASE IN STOCKS		
	99,558,684	60,318,694
16.1 Details of Inventory at the beginning of the year		
 Finished Goods		
Marble Slab-Engineered	30,876,759	39,026,630
Marble Slab-Natural	333,718,934	385,887,758
Others	765,539	765,538
	365,361,232	425,679,926
 Details of Inventory at the end of the year		
 Finished Goods		
Marble Slab-Engineered	17,573,562	30,876,759
Marble Slab-Natural	247,772,925	333,718,934
Others	456,061	765,539
	265,802,548	365,361,232

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 17

MANUFACTURING EXPENSES

Stores and Spares	8,469,818	8,865,776
Fuel and Power Charges	7,032,571	6,559,884
Repairs and Maintenance-Machinery	1,380,215	1,175,149
Other Manufacturing Expenses	31,822,949	4,998,130
	48,705,553	21,598,939

ORIENTAL TRIMEX LIMITED

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 18

EMPLOYEE BENEFIT EXPENSES

Salaries, Wages, Bonus and Allowances	12,954,542	17,739,541
Contribution to Provident and Other Funds	763,538	851,375
Staff and Labour Welfare	717,736	1,119,183
	14,435,816	19,710,099

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE - 19

FINANCE COST

Interest Paid-Term Loans	26,250,044	27,037,760
Interest Paid-Working Capital	14,126,181	13,924,906
Interest Paid-Others	6,378,426	4,790,896
Bank Charges	586,183	368,053
Loss on Forward Contract	-	1,136,757
Net Gain (Loss) on Foreign Currency Transactions and Translation	383,939	254,883
	47,724,773	47,513,255

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
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NOTE-20

OTHER EXPENSES

Electricity and Water Charges	535,050	582,055
Rent	1,960,504	2,653,598
Rates & Taxes	84,964	23,648
Printing and Stationery	176,371	202,687
Communication Expenses	657,515	754,954
Vehicles Running and Maintenance	657,136	552,048
Travelling and Conveyance	761,288	971,246
Legal & Professional charges	3,390,461	1,314,486
Auditors' Remuneration	674,160	674,160
Insurance	1,563,962	1,839,083
Fees & Subscription	516,388	456,511
Repairs & Maintenance	464,427	373,633
Miscellaneous Expenses	1,509,536	1,806,464
Loss on Sale of Assets	-	-
Donation	40,771	28,907
Fines and Penalties	1,857,503	40,151
Advertisement and Publicity	97,932	78,234
Business Promotion and Entertainment	33,059	437,982
Rebates and Discount	13,584	2,581
Sales Tax and Service Tax Paid	1,017,022	15,345
Transportation & Handling Charges (Net of Recoveries)	(157,139)	537,356
Irrecoverables Written Off	-	8,350,414
Fixed Assets Written Off	320,179	-
Mines Development Expenses Written off	4,159,796	4,159,796
Provision for Doubtful Debts	6,842,878	-
Prior Period Expenses	1,003,926	791,583
	28,181,273	26,646,922

	AS AT 31.03.16 Rupees	AS AT 31.03.15 Rupees
NOTE-21		
EXCEPTIONAL ITEMS		
EXCEPTIONAL INCOME		
Profit on Sale of Non-core Asstes	74,767,538	-
Write-back of Debt due to ARCIL on Settlement	161,334,373	-
	236,101,911	-
EXCEPTIONAL EXPENSES		
Loss of Raw Material on Auction	31,103,406	12,646,908
Finished Goods Stock Wriitten Off	29,035,098	-
Irrecoverables Written Off	145,256,618	-
	205,395,122	12,646,908
	30,706,789	(12,646,908)

NOTE - 21 : NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements of the company have been prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 recognised 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 is provided on fixed assets on the written down value method in based on useful life of the assets specified in Schedule II of the Companies Act, 2013.

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-20 of the Balance Sheet.

f) Revenue Recognition :

Sales of products are recognised when the products are shipped and are stated inclusive of excise duty but net of sales tax, trade discounts and sales returns.

Revenue is recognised 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 recognised 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 recognised 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 and the resultant gain or loss is recognized in the Statement of Profit and Loss, except in the case of gain where significant uncertainties exist in relation to the actual realisation.

(iv) Premium / discount on forward exchange contracts (including options), which are not intended for trading or speculation purposes, are amortised 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 recognised 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 Statement of 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 benefits 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 recognised in full in the Profit and Loss Account for the period in which they occur.

ORIENTAL TRIMEX LIMITED

j) Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets prior to commencement of commercial production are capitalised 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 amortised 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 recognised, 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 recognised 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 :

- 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;
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ;
- present obligation, where a reliable estimate cannot be made.

p) Earning per share :

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by weighted average number of shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to the equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

q) Cash Flow Statement :

The Cash flow statement is prepared under "Indirect method" as set out in Accounting Standard-3 on Cash Flow Statements, whereby Profit/(Loss) Before Extraordinary Items and Tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

CORPORATE INFORMATION

Oriental Trimex Limited was incorporated as a Private Limited Company on 22nd April 1996 under the provisions of companies Act, 1956. The Company was converted into Public Company on February 06, 2001. The Company is engaged in the business of trading and processing of marble and mining of granite. The Company's marble processing units are located at Greater Noida in national capital region, at Singur near Kolkata and Gumidipoondi near Chennai. All the processing facilities of the Company are fully integrated processing facilities equipped with state-of-the-art machineries namely Gangsaws, automatic Resin Lines with robotic feeds, imported from SEI, Italy, one of the pioneers and leaders in manufacturing machineries for the marble industry, imported automatic Line Polishers and imported Grinding Machines. Apart from three marble processing units, the Company has a small granite processing unit in the state of Orissa. The Company has three granite quarries in the state of Orissa at Rairangpur, Behrampur and Malkangiri which are under development. The Company has its own marketing outlets at New Delhi, Chennai, Kolkata, Greater Noida & Khushkhhera apart from 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).

	YEAR ENDED 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
II. Contingent Liabilities and Commitments		
(A) Contingent Liabilities		
a) Claims against the company not acknowledged as debts		
Sales Tax	76.17	85.61
Income Tax	34.97	16.25
Custom Duty	9.36	9.36
Excise Duty	-	-
b) Bank Guarantees	106.41	106.41
c) Guarantee issued to Customs Authorities	6.42	6.42
d) Letters of credit	-	-
e) Custom duty payable against export obligation	45.94	45.94
f) Principal and Interest on Dues settled with Arcil and ICICI Bank on account of Recalled Working Capital and Term Loans	Not Ascertained	Not Ascertained

Note: During the year, the Company has entered into settlement of dues with Arcil and ICICI Bank subject to certain conditions, which if not complied with, shall result into higher liability and interest.

(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 from the date of issue of EPCG licences issued in terms of para 5.2 of Foreign Trader Policy 2009-2014. As on the date of Balance Sheet, the Company is under obligation to export goods worth USD 9.70 lacs (previous year USD 9.70 lacs) within the stipulated time as specified in the respective licenses. Out of the said amount, the Company has fulfilled the export obligation of USD 1.12 lacs (previous year 1.12 lacs) in respect of which application for export obligation discharge certificates (EODC) has been filed with the Director General Foreign Trade (DGFT) within the stipulated time.

	YEAR ENDED 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
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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 | Note below | Note below |
| Related to mines development expenditure | Note below | Note below |
| b) Deferred Tax Assets | Note below | Note below |
| Disallowance under the Income Tax Act | | |
| c) Provision for deferred tax (net) | | |
| In view of uncertainty as to claim of unabsorbed losses and unabsorbed depreciation as per calculation under the Income Tax Act, 1956, against future taxable income, the management has decided to not account for the deferred tax asset (net after deduction of deferred tax liability in respect of fixed assets). | | |
- 2) Letters of confirmation of balances appearing under the heads Trade Receivables, Advances Recoverable and Other Current Assets, Recalled Debts, Trade and Other Creditors, Customers at credit, have not been received till the date of balance sheet.
 - 3) Taxes paid in advance under the head "SHORT TERM LOAN AND ADVANCES" consists of:-
 - i) Rs. 0.93 lacs on account of interest received and Royalty (previous year Rs. 2.01 lacs)
 - 4) Odisha Industrial Infrastructure Development Corporation vide their letter dated 20.11.2013 has cancelled the ownership of Plot No. 4, Somnathpur, Balasore, Odissa. The Management has already initiated efforts for revocation of the cancellation order.

	YEAR ENDED 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
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5) Prior Period Expenses

Salaries, Wages, Bonus, Leave Encashment and Allowances	6.32	6.24
Telephone Expenses	-	0.03
Electricity and Water Charges	-	0.74
Coveyance Expenses	0.10	-
Entertainment Expenses	-	0.24
Repair and Maintenance-Others	-	0.30
Miscellaneous Expenses	0.05	0.02
Interest	3.57	0.34
	10.04	7.91

6) Depreciation

As per Note 7 to Part C of Schedule II, from the date this Schedule comes into effect, the carrying amount of the asset as on that date (i.e. 1st April, 2014) -

- (a) shall be depreciated over the remaining useful life of the asset as per this Schedule;
- (b) after retaining the residual value, may be recognized in the opening balance of retained earnings where the remaining useful life of an asset is nil.

However, the Company has not determined the remaining useful life of assets existing as at 31st March, 2014 as required under this Schedule and instead, has charged depreciation on the opening carrying amounts of assets at the rates calculated on the basis of useful life of assets as specified in Schedule II.

Consequently, the effect of changes in carrying amounts of assets on retained earnings is not reflected in the accounts.

- 7) 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 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
--	----------------------------------	----------------------------------

8) Auditors' Remuneration

As auditor	2.25	2.25
For taxation matters	0.70	0.70
For other services	3.79	3.79

ORIENTAL TRIMEX LIMITED

9) TRANSACTIONS WITH RELATED PARTIES

A) RELATIONSHIPS

i) Shareholders		
a) Oriental Tiles Limited		
b) Oriental Buildmat Exports Private Limited		
ii) Subsidiary Companies		None
iii) Other Parties		
a) Oriental Air & Ship Services		
b) Deepali Granites Pvt. Ltd.		
c) Oriental Overseas		
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. 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		-	61.39
Loans Taken		-	-
Balance at the year end-Cr (Dr)		6.72	(19.56)
ii) Details relating to parties referred to items A)(iii)			
Nature of Transaction		Other Parties	Other Parties
Sales of Goods & Services		-	7.10
Purchase of Goods & Services		17.63	33.46
Purchase of Fixed Assets		-	-
Rent Paid		-	-
Loans Taken		50.25	53.45
Loans Repaid		95.32	84.86
Balance at the year end-Cr (Dr)		93.88	106.08
iii) Details relating to parties referred to items A)(iv)			
Nature of Transaction		Directors etc	Directors etc
Remuneration		15.00	60.00
Sitting Fees		0.50	0.50
Rent		13.20	13.20
Loans Taken		-	350.99
Loans Repaid		49.08	-
Balance at the year end-Cr (Dr)		360.14	511.90
10) Earnings Per Share (EPS)			
a) Profit after tax (Rs.)-After Exceptional Items		10,994,419	(111,386,886)
b) Weighted average number of ordinary shares for basic EPS		14,815,208	14,815,208
c) Effect of potential ordinary shares		-	-
d) Weighted average number of ordinary shares for diluted EPS		14,815,208	14,815,208
e) Basic and Diluted EPS (a/b) (Annualised)		0.74	(7.52)
f) Profit after tax (Rs.)-Before Exceptional Items		(19,712,370)	(98,739,978)
g) Basic and Diluted EPS (a/b) (Annualised)		(1.33)	(6.66)

11) Segment Information

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

12) Additional Information as required under Schedule III of the Companies Act, 2013

a) Raw Materials Consumption

Indigenous

- Value		-
- Percentage		-

Imported

- Value in Rupees		3,489.56	1,271.35
- Percentage		100.00	100.00

b) Stores and Spares

Indigenous

- Value in Rupees		84.70	88.66
- Percentage		100.00	100.00

Imported

- Value in Rupees		-	-
- Percentage		-	-

c) Value of imports on CIF basis

- Traded Goods		8.70	-
- Materials		2,764.62	1,205.47
- Stores and Spares			

- d) **Expenditure in foreign currency**
 - Travelling - -
 - Interest on Buyer's Credit - 0.78
- e) **Earnings in foreign exchange**
 - FOB Value of Exports NIL NIL
 - Consultation Fees NIL NIL
- 13) Figures of previous year have been regrouped and reclassified wherever necessary to make them comparable.
- 14) Last year, the company had restarted mining operations in one of the mines in Orissa, inspite of social unrest and sporadic violence. Moreover, the management is initiating efforts to start operations in other mines also.
- 15) As per Accounting Standard 15 "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:

	YEAR ENDED 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
Defined Contribution Plan		
Contribution to Defined Contribution Plan, recognised as expense for the year are as under:		
Employer's Contribution to Provident Fund	173,161	179,710
Employer's Contribution to Pension Scheme	392,373	407,677
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 01.04.13	1,322,687	1,749,635
b. Acquisition adjustment	-	-
c. Interest cost	105,815	148,719
d. Past service cost		
e. Current service cost	170,742	144,910
f. Curtailment cost / (Credit)	-	-
g. Settlement cost / (Credit)	-	-
h. Benefits paid	(1,039,836)	(548,491)
i. Actuarial (gain) / loss on obligation	894,297	(172,086)
j. Present value of obligation as at the end of the period 31.03.14	1,453,705	1,322,687
Change in 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	-	-
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	(1,453,705)	(1,322,687)
i. Excess of actual over estimated return on plan assets	-	-
Actuarial gain / (loss) recognized		
a. Actuarial gain / (loss) for the period obligation	(894,297)	172,086
b. Actuarial gain / (loss) for the period plan assets	-	-
c. Total gain / (loss) for the period	894,297	(172,086)
d. Actuarial gain / (loss) recognized in the period	894,297	(172,086)
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	1,453,705	1,322,687
b. Fair value of plan assets as at the end of the period	-	-
c. Funded status	(1,453,705)	(1,322,687)
d. Excess of actual over estimated	-	-
e. Unrecognized actuarial (gains) / losses	-	-
f. Net assets / (liability) recognized in balance sheet	(1,453,705)	(1,322,687)

ORIENTAL TRIMEX LIMITED

	YEAR ENDED 31.03.16 Rupees	YEAR ENDED 31.03.15 Rupees
Expenses recognized in the statement of profit and loss		
a. Current service cost	170,742	144,910
b. Past Service cost	-	-
c. Interest cost	105,815	148,719
d. Expected return on plan assets	-	-
e. Curtailment cost / (Credit)	-	-
f. Settlement cost / (Credit)	-	-
g. Net actuarial (gain) / loss recognized in the period	894,297	(172,086)
h. Expenses recognized in the statement of profit & losses	1,170,854	121,543
Acturial Assumptions		
1 Mortality Table	2006-08	2006-08
IALMIALM		
2 Discount Rate	8.50%	8.00%
3 Expected Rate of return on plan assets	0.00%	0.00%
4 Future salary increase	6.00%	5.50%

Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

Signatures to Notes 1 to 21

For and on behalf of the Board

Rajesh Punia
DIN00010289
Managing Director

NEW DELHI
MAY 27, 2016

Savita Punia
DIN00010311
Director

Om Prakash Sharma
CFO

As per our report of even date.

Gunjan Gupta
ACS36579
Company Secretary

For Ravish Agrawal & Associates
Chartered Accountants
(FRN : 014924N)

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

CASH FLOW STATEMENT

Particulars	F.Y. 31.03.16 Rupees	F.Y. 31.03.15 Rupees
A) Cash Flow from Operating Activities :		
Net Profit before tax and extraordinary items	14,255,025	(111,386,886)
Adjustments for :		
a) Depreciation	17,757,621	17,891,569
b) Loss on sale of fixed assets	-	-
c) Profit on sale of fixed assets	(74,767,538)	-
d) Write Offs-Fixed Assets	320,179	-
e) Write Offs-Fixed Mines Dev Expenditure	4,159,796	4,159,796
f) Provision for Gratuity	131,018	121,503
g) Gratuity Paid	-	(548,451)
h) Provision for Doubtful Debts	6,842,878	-
i) Interest Income	(661,811)	(872,501)
j) Exchange Gain	(988,643)	(989,813)
k) Exchange Loss	383,939	254,883
l) Interest Expense	47,340,834	46,121,615
	518,273	66,138,601
Operating Profit before Working		
Capital Change	14,773,298	(45,248,285)
Adjustments for :		
a) Trade & Other Receivables	197,869,992	19,789,357
b) Inventories	133,819,854	61,307,199
c) Trade Payables and Other Liabilities	(91,394,366)	20,150,375
	240,295,480	101,246,931
Cash generated from Operations	255,068,778	55,998,646
Net Prior year adjustments	-	-
Taxes Paid	(168,607)	(85,687)
Net Cash used in Operating Activities	254,900,171	55,912,959
B) Cash Flow from Investing Activities :		
a) Purchase of Fixed Assets/Exp on CWIP	(7,700)	(25,543)
b) Sale of Fixed Assets	98,809,424	-
c) Interest Received	661,811	872,501
d) Preliminary Expenses for Mines Development	-	-
Net Cash used in Investing Activities	99,463,535	846,958
C) Cash flow from Financing Activities :		
a) Interest Paid	(47,340,834)	(46,121,615)
b) Dividend Paid	-	-
c) Exchange Gain	988,643	989,813
d) Exchange Loss	(383,939)	(254,883)
e) Proceeds from Long Term Borrowings (Net)	(81,521,870)	(55,780,590)
f) Proceeds from Short Term Loans (Net)	(225,225,322)	34,528,547
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	(353,483,322)	(66,638,728)
Net increase in Cash & Cash Equivalents (A+B+C)	880,384	(9,878,811)
Opening balance of Cash and Cash equivalent	7,177,791	17,056,608
Closing balance of Cash and Cash equivalent	8,058,175	7,177,791

For and on behalf of the Board

As per our report of even date.

Rajesh Punia
DIN00010289
Managing Director

Savita Punia
DIN00010311
Director

Gunjan Gupta
ACS36579
Company Secretary

For Ravish Agrawal & Associates
Chartered Accountants
(FRN : 014924N)

NEW DELHI
MAY 27, 2016

Om Prakash Sharma
CFO

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

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