

Sent on 5th April



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Oriental

Oriental Trimex Limited

(An ISO 9001-2000 Certified Company)
Registered & Corporate Office : 26/25, Bazar Marg,
Old Rajender Nagar, New Delhi-110060



Ref: OTL/BSE-NSE/04/2010/1

Date: April 4, 2011

- ✓ **Bombay Stock Exchange Limited**
Pheroze Jeejeebhoy Towers, Dalal Street
Mumbai-400001
- ✓ **National Stock Exchange of India Limited**
Exchange Plaza, Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E), Mumbai-400051

**RE: FORWARDING OF FINAL PROGRESS REPORT IN RESPECT OF FUND
RAISED THROUGH INITIAL PUBLIC OFFER OF ORIENTAL TRIMEX LIMITED
FOR MEETING THE CAPEX OF COMPANY'S EXPANSION PLANS**

Dear Sir/Madam,

Enclosed herewith please find a copy of our letter No. Ref: OTL/IPO/2010-11/03/01 Dated: March 31, 2011 alongwith annexures, addressed to The Jammu & Kashmir Bank Limited, New Delhi, through which the final progress report is submitted with The Jammu & Kashmir Bank Limited, New Delhi.

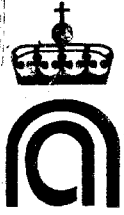
Kindly note that The Jammu & Kashmir Bank Limited, G-40, New Delhi was appointed as the Monitoring Agency for regulating the implementation of our expansion project funded by the Initial Public Offer of the Company opened for subscription from 8th to 14th February 2007. The Company has been regularly updating the monitoring agency on quarterly basis by submitting the progress report and intimating the Stock Exchanges about the IPO proceeds utilized through notes in the quarterly financial statement submitted from time to time.

Since, the expansion projects of the Company are implemented in toto, the final progress report has since been submitted with the Monitoring Agency with a copy to stock exchanges/s concerned. We would request you to kindly publish the subject final progress report on your website for information of all concerned/stake holders.

Thanking you and assuring best of our attention, always.

Yours faithfully
For **Oriental Trimex Limited**

Hari Singh Bisht,
Compliance Officer & Company Secretary
Encl: As stated above



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etc

Ref: OTL/IPO/2010-11/03/01
Dated: March 31, 2011

To,
The Branch Head
The Jammu & Kashmir Bank Limited
G-40, Connaught Circus, New Delhi-110001

Re: **FORWARDING OF FINAL PROGRESS REPORT IN RESPECT OF FUND
RAISED THROUGH INITIAL PUBLIC OFFER OF ORIENTAL TRIMEX LIMITED
FOR MEETING THE CAPEX OF COMPANY'S EXPANSION PLANS**

Dear Sir,

Enclosed herewith, please find the **FINAL PROGRESS REPORT** in respect of the funds raised through initial public offer by Oriental Trimex Limited for meeting the capital expenditure to be incurred by the Company for its expansion plans as envisaged in the Offer documents and changes made subsequently.

This is brought to your kind notice that the expansion plan of the Company is completed and the amount raised through initial public offer and term loan have been fully spent on the capex and other related expenses as stipulated in the progress report annexed herewith.

Kindly forward the subject final progress report to the concerned regulating authorities and obtain a satisfaction certificate in this regard.

For Oriental Trimex Limited

Rajesh Punia
Rajesh Punia
Managing Director



[Signature]
04/04/2011

Encl: As stated above

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

FINAL PROGRESS REPORT

1. **Details of Issue**

- a. Issue Date : February 8 to February 14, 2007
- b. Issue size : 1,00,00,000 Equity Shares
- c. Amount collected : Rs.44.69,70,000

2. **Project details for which funds raised:**

- a. **Name of the project (particulars and location):**
 - Expansion of existing capacity of marble processing unit at Greater Noida, Uttar Pradesh
 - Setting up of a new marble processing unit at Kolkatta
 - Setting up of a new marble processing unit at Bangalore
 - Acquiring additional mining equipments for granite quarries in Orissa
 - Setting up of a new granite/decorative stones processing unit at Balasore (Orissa)
 - Setting up of retail marketing outlet at Delhi and installation of equipments at Chennai outlet
 - Meeting long term working capital requirements
 - General Corporate Purpose
 - Meeting Public Issue expenses

c. **Final Progress Report :**

IPO proceeds utilized: As per attached Sheet in Annexure 1&2

- d. Indicate ~~name of the party/~~ company in which amounts have been invested. **NIL**
- e. If there is any delay in implementation of the project, the same may be specified, the reason thereof and the proposed course of action. (Please give the comparative statement of schedule of various activities as mentioned in the offer document and their actual implementation)

Continued on page.....2



As per the prospectus of the company filed with SEBI/ROC, all the projects were to be implemented latest by August 2007 but due to socio-economic changes, some of the projects needed to be relocated and required permission of the shareholders in General Meeting. The Company called its general meeting on 30th July 2007 for seeking the consent of the shareholders for making changes/modification in the expansion plan of the Company. The proposed changes/modification in the expansion programmes were as under:-

Sl.	Brief Particulars of Expansion Programme as envisaged earlier	Modification/Changes approved
1.	Setting up of new marble processing unit at Kolkata	Setting up of new marble processing unit in the outskirts of Kolkata City.
2.	Setting up of new marble processing unit at Bangalore	Setting up of new marble processing unit at any suitable location in Tamil Nadu.
3.	Setting up of a new granite/decorative stones processing unit at Balasore, Orissa.	Setting up of a new granite/decorative stones processing unit at the outskirts of Kolkata along-with the marble processing unit.
4.	Setting up of retail marketing outlet at Delhi and installation of Equipment at Chennai outlet.	Setting up of retail marketing outlet at any location in National Capital Region (NCR) which inter-alia includes Noida/Greater Noida/Faridabad/Gurgaon & Ghaziabad and installation of Equipment at Chennai outlet.

- f. Status of Government/ statutory approvals related to the project as disclosed in offer document. :
- i) **Greater Noida Unit Expansion Plan : Status-Completed.** Implemented in June 2008, Commercial Production started in June 2008. All requisite approvals/NOCs /registrations obtained/completed for running the unit.
 - ii) **Gumidipoondi Unit in Tamilnadu (Near Chennai): Status-Completed.** Implemented in December 2008, Commercial Production started in March 2009. All requisite approvals/NOCs /registrations obtained/completed for running the unit.
 - iii) **Singur Unit in West Bengal (Near Kolkata): Status-Completed** Project Implement in July 2010. Commercial production started in August 2010. All requisite approvals/NOCs /registrations obtained/completed for running the unit.

Continued on page.....3



- v) **Acquisition of land for Marketing Outlet at NCR: Status-Completed.** The land acquired is now duly transferred in the name of the Company in the records of UP State Industrial Development Corporation Limited (UPSIDC) and requisite construction work is completed. All requisite approvals/NOCs /registrations obtained/completed for running the outlet.
- vi) **Acquiring additional mining equipments for granite quarries in Orissa: Status-Completed.** The Company has already acquired the requisite additional mining equipments for granite quarries being operated by the Company in the state of Orissa. Three granite mines/quarries have already been acquired and registered in the name of the Company wherein quarrying work is on.
- g. **Technical assistance/ collaboration (Please mention arrangements contemplated at the time of issue and the progress thereafter):** No technical assistance/collaboration from/with any Agency in and out of India.
- h. **Major deviations from the earlier progress reports. :NIL**

Any favorable/un-favorable events affecting/improving project viability. –

- **Unification of Balasore and Kolkata projects** have resulted in huge saving for the company in respect of capex and administrative expenses. With deteriorating law and order situation in Balasore area, the Company would be faced several operational bottlenecks if the unit would have been established in balasore area as there are major governance issues. This timely act by the management would have major long term benefits for the company as the unified unit has been established near the port in Kolkata from where the import and export of goods would benefit the company in a big way as the company would be able to save largely on freights and cargo expenses.
- Initially the Company planned to set up a unit in Bangalore area whereas subsequently the same was shifted near to Chennai and this decision of the Company's Management had been very progressive as the new unit is established near the port at Gumidipoondi, 50 Kms from Chennai on the Chennai-Kolkata highway thus giving added advantage for the company in transport its goods all the way to Chennai, Kolkata, Hyderabad & Mumbai and Bangalore with ease since Gumidipoondi is centrally located place from where these places are well connected. Further, with nearness to the sea port, there is huge saving on account of freight and cargo expenses on the raw materials and finished goods being.



- There had been delay in execution of project in Kolkata region since as per the initial plans, the factory was to be set up with Kolkata municipal limits but due to ban on movement of heavy trucks/containers/vehicles compelled the Company to shift the project site out of Kolkata municipality. Being a politically volatile state, there had been numerous issues in acquisition of land for factory around Kolkata but the Company's management successfully acquired and set up the processing unit at Singur. The Company has the distinction of setting up a marble & granite processing unit in the eastern region. The production loss due to delay of project at Kolka/Singur was made good from the round the clock production from the Company's mother unit at Greater Noida.

- j. **Any other relevant information:** Details of IPO funds and Term Loan utilization schedule is enclosed as Annexure-1.

For *Oriental* Trimex Limited


Rajesh Punia,
Managing Director



Encl: As stated above

UTILISATION OF IPO MONEY-PROJECT-WISE ORIENTAL TRIMEX LIMITED

PARTICULARS	OUT OF IPO MONIES					OUT OF OTHERS (TERM LOAN, INTERNAL ACCRUALS)					G.TOTAL
	LAND	BUILDING	P&M	ELECT	OTHERS	TERM LOAN P&M	T/L INT	PRE-OP	LTWC*	TOTAL	
GNONDA	0.00	143.33	198.12	32.88		350.00	84.38			434.38	808.70
CHENNAI	145.83	438.66	228.92	31.34		148.51	35.8			184.31	1029.06
KOLKATA	316.51	345.19	208.57	45.29		189.69	45.73			235.42	1150.98
MKTNG OUTLET-NCR	541.30	3.92	0.00	0.00						0.00	545.22
MINING MACHINERIES			190.45							0.00	190.45
LONG TERM WORKING CAPITAL*					637.74				382.26	382.26	1020.00
ISSUE EXP					416.16					0.00	416.16
CORPORATE PURPOSE					545.49					0.00	545.49
PRE-OPERATIVE								226.07		226.07	226.07
TOTAL	1003.65	931.10	826.05	109.52	1599.39	688.20	165.91	226.07	382.26	1462.44	5932.14



IPO UTILISATION SCHEDULE : ORIENTAL TRIMEX LIMITED

AMOUNT RS. IN LAKHS

Sl.No.	Particulars	As per Company's Estimates through IPO	As modified vide Company Resolution dated 30th July 2007	Sources of Finance					Fund Raised from IPO & Term Loan				Utilisation of proceeds raised through IPO, Term Loan from ICI Bank and Internal Accruals			
				IPO/Promoter Contribution	Internal Accruals	Term Loan	Total	IPO Funds	Int. On IPO Proceeds	Term Loan	Total	IPO Funds	Term Loan	Internal Accruals/Int.on IPO Proceeds ****	Total	
1	Expansion of capacity of marble processing at its Greater Noida processing unit.	309.28	309.28	180.53		128.75	309.28					374.32	350.00	84.38	808.70	
2	Setting up of a new marble processing unit at Kolkata *	436.23														
3	Setting up of a new granite/ decorative stones processing unit at Balasore (Orissa) **	995.74	1431.97	732.82	107.90	591.25	1431.97					915.56	189.69	45.73	1150.99	
4	Setting up of a new marble processing unit at Bangalore**	699.73	699.73	699.73		0.00	699.73					844.75	148.51	35.80	1029.06	
5	Acquiring additional mining equipments for granite quarries in Orissa	283.15	283.15	283.15		0.00	283.15					190.45			190.45	
6	Setting up of retail marketing outlet at Delhi and installation of equipments at Chennai outlet***	583.45	583.45	583.45		0.00	583.45					545.22			545.22	
7	Long term working capital requirement	1020.00	1020.00	1020.00		0.00	1020.00					637.74		382.26	1020.00	
8	Public Issue expenses	416.16	416.16	416.16		0.00	416.16					416.16			416.16	
9	Pre-operative and Preliminary Expenses	79.70	79.70	35.44	44.26	0.00	79.70							226.07	226.07	
10	Contingency provision	90.25	90.25	90.25		0.00	90.25								0.00	
11	General Corporate Purposes	875.47	875.47	875.47		0.00	875.47					545.49			545.49	
	Total cost of the project	5789.16	5789.16	4917.00	152.16	720.00	5789.16	4469.70	377.19	688.20	5535.09	4469.70	688.20	774.24	5932.14	

NOTE:

* Unit proposed to be set-up at Balasore was merged into the unit to be set up in Kolkata as per Company Resolution dated 30th July 2007.

** Unit proposed to be set-up at Bangalore was shifted to Chennai, Tamilnadu as per Company Resolution dated 30th July 2007

***The marketing outlet which was proposed to be set up in Delhi was shifted to National Capital Region as per Company Resolution 30th July 2007, due to the ban on Industrial and Commercial activities within Delhi as number of marble markets were removed from major commercial areas in Delhi during 2007-08 and 2008-09.

****Payments out of Internal Accruals include contribution towards long term working capital, interest on Term Loan and pre-operative expenses.

