



Oriental Trimex Limited

(An ISO 9001-2000 Certified Company)

Registered & Corporate Office : 26/25, Bazar Marg,
Old Rajender Nagar, New Delhi-110060
CIN : L74899DL1996PLC078339



Date: 29th September 2018

To,

National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Limited,
P.J.Towers, Dalal Street,
Mumbai - 400 001.

Subject: Submission of 22nd Annual Report

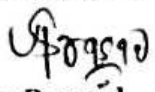
Dear Sir/ Madam

Pursuant to Regulation 34 of SEBI (Listing Obligation and Disclosure requirements) Regulation 2015, we wish to inform you that the member of the Company had approved and adopted 22nd Annual Report at their Annual General Meeting held on 24th September 2018.

This is for your information and record.

Thanking You,

Yours Sincerely,
For **Oriental Trimex Limited**


Uday Prasad
(Company Secretary)



Encl: a/a

Oriental Trimex Limited

(AN ISO 9001-2000 CERTIFIED COMPANY)

22nd Annual Report 2017-2018

ORIENTAL: THE COMPREHENSIVE MARBLE VARIETIES

ORIENTAL TRIMEX LIMITED

BOARD OF DIRECTORS

Mr. Rajesh Punia

Managing Director

Mrs. Savita Punia

Whole Time Director

Mr. Jitendra Surendra Gupta

Non-Executive Independent Director

(Appointed w.e.f. 28.05.2018)

Mr. Baldev Kumar Lakhanpal

Non-Executive Director

(Appointed w.e.f. 30.05.2018)

Mr. Vivek Seth

Non-Executive Independent Director

Mr. Amal Kumar Banerjee

Non-Executive Independent Director

Mr. Sunil Kumar

Non-Executive Director

(Resigned w.e.f. 30.05.2018)

Mr. Rakesh Takyar

Non-Executive Independent Director

(Resigned w.e.f. 10.04.2018)

CHIEF FINANCIAL OFFICER

Mr. OM Prakash Sharma

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Uday Shankar Prasad

STATUTORY AUDITORS

M/s Mehra Wadhwa & Co.

Chartered Accountants,

26/25, 3rd Floor, Bazar Marg,

Old Rajinder Nagar, New Delhi-110060

INTERNAL AUDITOR

S. Nidhi & Associates

Chartered Accountants

SECRETARIAL AUDITOR

Amit R. Dadheech & Associates

Company Secretaries

REGISTRAR & SHARE TRANSFER AGENT

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

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,

REGISTERED & CORPORATE OFFICE

Oriental Trimex Limited

26/25 Bazar Marg, Old Rajinder Nagar, New Delhi-110060

Mail id: info@orientaltrimex.com

Website: www.orientaltrimex.com

CIN: L74899DL1996PLC078339

<i>CONTENTS</i>	<i>PAGE NO.</i>
NOTICE	1
DIRECTORS' REPORT	7
MANAGEMENT DISCUSSION AND ANALYSIS REPORT	12
REPORT ON CORPORATE GOVERNANCE	14
CERTIFICATE ON CORPORATE GOVERNANCE	20
AUDITORS' REPORT	21
BALANCE SHEET	23
STATEMENT OF PROFIT AND LOSS ACCOUNTS	23
CASH FLOW STATEMENT	24
PROXY FORM	33
ATTENDANCE SLIP	35

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of **ORIENTAL TRIMEX LIMITED** will be held on Monday, September 24, 2018 at 09:30 A.M at Royal Arches, G.T. Karnal Road, Palla Bhaktawarpur, Near Alipur, Delhi-110040 to transact the following businesses.

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statement for the Financial Year ended on March 31, 2018, and Reports of the Board of Directors of the company and Auditors thereon.
- To appoint Directors in place of Mrs. Savita Punia DIN-00010311, who retires by rotation, and being eligible, offers, herself for re-appointment.
- To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Mehra Wadhwa & Co., Chartered Accountants, (Firm Reg.No.: 004749N) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company without requiring any further ratification from the members at any subsequent Annual General Meeting during the current term of their appointment, to audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor."

"RESOLVED FURTHER THAT the resolution passed by the Members at the 21st Annual General Meeting held on September 14, 2017 appointing M/s. Mehra Wadhwa & Co., Chartered Accountants, (Firm Reg.No.: 004749N) as auditors of the Company stands modified as to the requirement of ratification by Members

at every AGM which has been dispensed with under the Companies (Amendment) Act, 2017."

SPECIAL BUSINESS:

- To consider and, if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 42 and Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 and read with Companies (Prospectus and Allotment of Securities) Rules, 2014 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, and pursuant to SEBI (Foreign Portfolio Investors) Regulations, 2014, and any other 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, the approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board") to create, issue, offer and allot in one or more tranches upto 45,00,000 (Forty Five Lakhs) warrants of Rs. 10/- (Rupees Ten) each at an issue price of Rs. 15/- (Rupees Fifteen), to be issued on preferential basis to Promoter & Promoter Group, which shall be converted into Equity Shares of Rs. 10/- (Rupees Ten) each, so that the warrant holder shall get one equity shares against one warrant on such terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of the ICDR Regulations or other applicable laws. The details of the allottees are mentioned herein below:

Sr. No.	Name & Address of the Proposed Allottee	PAN	Category	No. of Warrants of Rs. 10/- to be converted into Equity Shares of Rs. 10/- each.
1.	Mrs. Savita Punia Address: 12/10, Old Rajendra Nagar, New Delhi - 110060	AALPP0729L	Promoter & Promoters Group	14,00,000
2.	Oriental Buildmat Exports Private Limited Address: 26/25 Bazar Margold Rajinder Nagar Delhi West Delhi DL 110060	AAACO3099C	Promoter & Promoters Group	15,00,000
3.	Oriental Tiles Limited Address: 26/25 Bazar Margold Rajinder Nagar Delhi West Delhi DL 110060	AAACO3089N	Promoter & Promoters Group	16,00,000
	Total			45,00,000

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, 2009 the "Relevant Date" for the purpose of calculating the price for the issue of warrants pursuant is **August 24, 2018** (August 25, 2018 being a non-trading day), which is 30 days prior to the date of this Annual General Meeting i.e. September 24, 2018;

"RESOLVED FURTHER THAT That the said Warrants shall be issued and allotted by the Company to the above-mentioned persons within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Equity Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government or from the stock Exchanges, the allotment shall be completed within a period of 15 days from the date of such approval."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- The equity shares to be so allotted on exercise the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company. The Warrants may be exercised by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- A Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription to the Equity Warrants, as prescribed by Regulation 77 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Warrants shall be payable by the Warrant holder(s) at the time of exercising the Equity shares.
- The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.
- In the event the Warrant holder(s) does not exercise the Equity Warrants within 18 months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
- In the event of the Company making a bonus issue by way of capitalization of its reserves, or a rights offer by way of issue of new Equity Shares, prior

to allotment of Equity Shares resulting from the exercise of the Warrants, the issue price of the Equity Shares to be allotted against such Warrants shall be subject to appropriate adjustment, subject to the SEBI ICDR Regulations and other applicable law.

- The Equity Shares to be issued and allotted by the Company on exercise of the Equity Warrants in the manner aforesaid shall be rank pari passu in all respects.
- The Equity Shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilization of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory

authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

"RESOLVED FURTHER THAT" all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or reenactment thereof, for the time being in force), and pursuant to the provisions of Memorandum and Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 33,50,00,000/- (Rupees Thirty Three Crores Fifty Lakhs only) divided into 3,35,00,000 (Three Crores Thirty Five Lakhs) equity shares of 10/- (Rupees Ten Only) each by creation of 35,00,000 (Thirty Five Lakhs) additional equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu with the rights and liabilities of the existing equity shares."

"RESOLVED FURTHER THAT pursuant to Section 64 and other applicable provisions, if any, of the Companies Act, 2013, any Director, Company Secretary or CFO of the Company be and are hereby severally authorised to intimate the Registrar of Companies, NCT of Delhi and Haryana about such increase in the Authorised Share Capital of the Company and to do all such deeds, matters and things to enable the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company to read as follows:

V. The Authorized Share Capital of the Company is Rs. 33,50,00,000/- (Rupees Thirty Three Crores Fifty Lakhs only) divided into 3,35,00,000 (Three crores Thirty Five Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each.

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") which term shall be deemed to include any Committee of the Board), to ratify/ approve all existing contracts/arrangements/agreements/transactions and to enter into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with related parties, as more particularly enumerated in the explanatory statement to the Notice and on such terms and conditions as may be agreed between the Company and Related Parties.

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution."

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Jitendra Surendra Gupta (DIN: 07639095), who was appointed by the Board of Directors as an Additional Director of the Company effective May 28, 2018 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Jitendra Surendra Gupta who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing May 28, 2018 to May 27, 2023."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Baldev Kumar Lakhanpal (DIN: 08144265), who was appointed as an Additional Director in non-executive capacity by the Board of Directors with effect from May 30, 2018 and who holds office up to the date of this Annual General Meeting of the company in terms of Section 161 of the Companies Act, 2013 ("Act") and Articles of Association of the Company and who is eligible for appointment and consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing, under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company subject to retirement by rotation."

Registered Office:
26/25, Bazar Marg, Old Rajender Nagar,
New Delhi - 110060

By order of the Board of Directors
For ORIENTAL TRIMEX LIMITED

Sd/-
Uday Shankar Prasad
Company Secretary &
Compliance Officer
(Membership No. ACS 28282)

Place: New Delhi
Date: 24.08.2018

NOTES:

- The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday September 18, 2018 to Monday, September 24, 2018 (both days inclusive) for the purpose of this Annual General Meeting.
- 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.
- 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.**
- 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.**
- 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.
- Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting along with Attendance Slip and Proxy Formis being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the same is being sent in the permitted mode.
- Members who have not registered their e-mail address so far are requested to register their email so that they can receive any communication from the Company electronically
- Members are requested to notify any change of address:
 - To their depository participants (DP) in respect of shares held in dematerialized form, and
 - 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.
- 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.
- Kindly bring your copies of the Annual Report to the meeting
- Voting through electronic means**
 - 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 September 17, 2018 are entitled to vote on the Resolutions set

forth in this Notice. The e-voting period will commence at 09:00 A.M on Friday, September 21, 2018 and ends at 05:00 P.M on Sunday, September 23, 2018.

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 Friday, September 21, 2018 and ends at 05:00 P.M on Sunday, September 23, 2018. 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 September 17, 2018, 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.
- (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) - 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. 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) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 linked in the login 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 September 17, 2018 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. Details of Scrutinizer and results of the voting

- a) M/s. Deka & Associates, 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 this 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.
14. 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 Saturday, up to and including the date of the Annual General Meeting of the Company.
15. The investors may contact the Company 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 at the following e-mail address: investors@orientaltrimex.com
16. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, Members are hereby requested to update their PAN and Bank details with the Company / Registrar and Share Transfer Agent.
17. The Securities and Exchange Board of India vide its gazette notification dated 8th June, 2018, has mandated that transfer of physical securities will not effected w.e.f 05th December 2018. So you are requested to dematerialise you shares.

Registered Office:
26/25, Bazar Marg, Old Rajender Nagar,
New Delhi - 110060

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

**Place: New Delhi
Date: 24.08.2018**

**Sd/-
Uday Shankar Prasad
Company Secretary &
Compliance Officer
(Membership No. ACS 28282)**

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

ITEM NO.4:

As per Section 62(1)(c) and 42 of the Companies Act, 2013 and Chapter VII of SEBI (Issue of capital and Disclosure requirements) Regulations, 2009 ("SEBI (ICDR)

ORIENTAL TRIMEX LIMITED

Regulations"), approval of shareholders in the general meeting by way of special resolution is required for allotment of warrants convertible into Equity Shares on preferential basis.

The relevant disclosures as required in terms of the 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 funds raised from the preferential allotment of the securities will be utilized by the Company for overall business development, to start and develop export business for company's product and to meet its working capital requirement including repayment of part existing loans.
- b) Intention of the promoter/ directors/ key management personnel to subscribe to the proposed preferential issue:** Except, Mrs. Savita Punia, Oriental Buildmat Exports Pvt Ltd and Oriental Tiles Limited (proposed allottees) belongs to promoter & promoter Group and intends to apply /subscribe to Convertible Warrants issued by the Company on preferential basis. Save as otherwise, none of the promoter or promoter group wishes to subscribe to the proposed preferential allotment of convertible securities.

c) Terms of issue of warrants:

The proposed allottee of Warrants shall pay an amount equivalent to 25% of the Issue Price at the time of subscription and allotment of each Warrant. The balance 75% of the Issue Price shall be payable by the Warrant holder upon exercise of the entitlement attached to the Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set off against the Issue Price of the resultant Equity Shares.

If the entitlement against the Warrants to apply for the equity shares is not exercised by the Warrant holder, within the specified period stipulated under regulations 75 of the SEBI ICDR Regulations, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrant shall stand forfeited by the Company.

Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants, as above, the Board (or a Committee thereof) shall allot one equity share per Warrant by appropriating Rs. 10/- towards equity share capital and the balance amount paid against each warrant, towards the securities premium. The allotment shall only be made in the dematerialized form.

The Warrant holder shall also be entitled to any future issue of bonus / rights, if any, of Equity Shares or warrants convertible into Equity Shares or such other securities by the Company, in the same proportion and manner as any other Members of the Company for the time being and the Company shall reserve proportion of such entitlement for the warrant holder.

The equity shares arising from the exercise of options by the Warrant holders above shall rank pari-passu with the existing equity shares of the Company in all respect and be listed on stock exchanges where the existing Equity Shares of the Company are listed.

d) 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	6,223,898	21.83	7,623,898	23.09
	Bodies Corporate	1,784,308	6.26	4,884,308	14.79
	Sub Total	8,008,206	28.08	12,508,206	37.89
2	Foreign Promoters	-	0.00	-	0.00
	Sub Total (A)	8,008,206	28.08	12,508,206	37.89
B	Non-Promoters' holding :				
1	Institutional Investors	2,450,000	8.59	2,450,000	7.42
	Sub total	2,450,000	8.59	2,450,000	7.42
2	Non-Institution :				
	Individual share capital upto Rs.2 lakhs	4,803,357	16.84	4,803,357	14.55
	Individual share capital in excess of Rs. 2 lakhs	3,721,519	13.05	3,721,519	11.27
	Private Bodies Corporate	6,706,334	23.52	6,706,334	20.31
	Directors and Relatives	-	0.00	-	0.00
	Indian Public	466,464	1.64	466,464	1.41
	Others (Including NRIs) Foreign Holding	2,359,328	8.27	2,359,328	7.15
	Sub Total(B)	20,507,002	71.92	20,507,002	62.11
	GRAND TOTAL	28,515,208	100.00	33,015,208	100.00

*percentage has been rounded off upto two decimals

"the warrants issued and allotted by the company shall be converted into equity shares of the Company within a period of 18 months from the date of allotment of warrants and the conversion shall be in compliance with SEBI (SAST) Regulations, 2011.

The pre and post shareholding pattern of the proposed allottees is mentioned below:

Sr. No.	Name of the Allottee	Category	Pre-Shareholding	% of Pre-Shareholding	Post-Shareholding	% of Post-Shareholding (assuming full conversion of warrants on fully diluted basis)
1.	Mrs. Savita Punia	Promoter & promoters group	10,14,999	3.56%	24,14,999	7.31%
2.	Oriental Buildmat Exports Private Limited	Promoter & promoters group	8,54,391	3.00%	23,54,391	7.13%
3.	Oriental Tiles Limited	Promoter & promoters group	9,29,917	3.26%	25,29,917	7.66%

*percentage has been rounded off upto two decimals.

- e) 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.

- f) 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	Category	PAN	% of post preferential offer holding on fully diluted basis
Mrs. Savita Punia	Promoter & promoters group	AALPP0729L	7.31%
Oriental Buildmat Exports Private Limited	Promoter & promoters group	AAACO3099C	7.13%
Oriental Tiles Limited	Promoter & promoters group	AAACO3089N	7.66%

Further, shareholders are required to note the name of the ultimate beneficial owner as per Regulation 73 of SEBI(ICDR) Amendments 2013 vide notification dated 26/08/2013, wherein disclosure of natural persons who are the ultimate beneficial owners is mandatory, the details of natural person of the proposed allottees is provided herewith:

Sr. No.	Name of Allottees	Natural persons who are the ultimate beneficial owners	No. and percentage of Equity Shares proposed to be allotted after conversion of Warrants
1	Oriental Buildmat Exports Private Limited	Directors: Rajesh Kumar 199990 66.66 Savita Punia 10 0.003 Shareholders: Rajesh Kumar 199990 66.663 Savita Punia 10 0.003 Mahesh Punia 100000 33.333	15,00,000
2	Oriental Tiles Limited	Directors: Rajesh Kumar 54510 48.10 Punia 6010 5.30 Sunil Kumar 1500 1.32 Shareholders: Rajesh Kumar 54510 48.10 Punia 6010 5.30 Pradeep Chaudhary 1000 0.88 Sunil Kumar 1500 1.32 Sumesh Chaudhary 100 0.09 Rakesh Punia 100 0.09 Mahesh Punia 100 0.09 Oriental (Buildmat) Export Pvt. Ltd 50000 44.12 UBO: Rajesh Kumar 199990 66.66 Punia 10 0.003 Mahesh Punia 100000 33.33	16,00,000

g) Total number of shares to be issued: It is proposed to issue 45,00,000 Warrants of Rs. 10/- each to be converted into 45,00,000 Equity Shares of Rs. 10/- each of the Company.

h) Undertaking to re-compute the price and lock-in till the recomputed price is paid

In terms of SEBI ICDR Regulations, the Company hereby undertakes that:

1. It shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.
2. If the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by allottees.

i) Certificate of statutory auditor

A copy of certificate of the company's Statutory Auditor 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 Saturday, up to and including the date of the Annual General Meeting of the Company.

j) Relevant date

The relevant date for determination of price for issue of equity shares arising upon exercise of option(s) by Warrant holder shall be August 24, 2018 (August 25, 2018 being a non-trading day which is 30 days prior to Annual General Meeting) being the date which is 30 days prior to the date of this meeting of the members of the Company, to consider the proposed preferential issue, which is in accordance with the provisions of Regulation 71 of Chapter VII of the SEBI ICDR regulations.

k) Lock-in

The equity shares allotted pursuant to exercise of option attached to warrants issued on preferential basis to the promoter group, shall be subject to lock in for a period of 3 (three) year and other than promoter for a period of 1 (one) year from the date of trading approval as per Regulation 78 (1) & (2) of Chapter VII of the SEBI ICDR Regulations.

The entire pre-issue shareholding of proposed allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading Approval granted by the Stock Exchanges.

l) Number of persons to whom allotment on preferential basis have already been made during the Financial Year. : NIL

m) Change in management :

The proposed preferential allotment of warrants and subsequent conversion into equity shares will not result in any change in the management and control of the Company. Voting rights shall change according to the change in the shareholding pattern mentioned above.

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 in item no. 4 of the annexed notice.

Except Mrs. Savita Punia and her relative Mr. Rajesh Kumar Punia, none of the

Directors or the Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution.

ITEM NO.5:

The existing Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) equity shares of Rs. 10/- (Rupees Ten Only) each. In view of the proposed preferential allotments of warrants convertible into equity shares and to meet any other future eventualities, it is considered necessary to increase the authorized share capital of the Company from Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 33,50,00,000/- (Rupees Thirty Three Crores Fifty lakhs only) divided into 3,35,00,000 (Three Crores Thirty Five Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each by creation of 35,00,000 (Thirty Five Lacs) additional equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu with the rights and liabilities of the existing equity shares.

As a consequence of the above, it is necessary to alter the Capital Clause of the Memorandum of Association of the Company. As per the provisions of Section 61 of the Companies Act, 2013, the increase in the Authorised Share Capital and alteration of the Memorandum of Association of the Company require the consent of the shareholders by way of an Ordinary Resolution.

Your Directors recommend passing of the Ordinary Resolution as set out in Item no. 5 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.

ITEM NO.6:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceeds 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The transaction(s) entered into by the Company, together with the transactions already entered with related parties, qualifies to be a Material Related Party transaction under Listing Regulations. It is also estimated that the value of transaction from current financial year onwards is likely to exceed 10% of the annual consolidated turnover of the Company.

Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, is as under:

Name of the Related Party	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Material Terms and particulars of the contract or arrangement	Monetary value	Any other information relevant or important for the Members to take decision on the proposed resolution
Oriental Tiles Limited	Purchase Sale	Mr. Rajesh Punia Mrs. Savita Punia	Director and Member	As per the terms mutually agreed	Rs. 6,89,31,068/- Estimated value Rs. 10 crores Rs. 6,90,250 /- Estimated value Rs. 10 Lakhs	N.A
Oriental Buildmat Exports Private Limited	Purchase	Mr. Rajesh Punia Mrs. Savita Punia	Director and Member	As per the terms mutually agreed	Rs. 7,13,82,902/- Estimated value Rs. 10 crores	
Oriental overseas	Sale	Mr. Rajesh Punia	Related to brother of Mr. Rajesh Punia	As per the terms mutually agreed	Rs. 5,96,395/- Estimated value Rs. 10 Lakhs	
Rajesh Punia	Rent Paid	Mr. Rajesh Punia Mrs. Savita Punia	Relative of Mrs. Savita Punia	As per agreement	Rs. 7,20,000/- Estimated value Rs. 60,000 P.M	
Savita Punia	Rent Paid	Mr. Rajesh Punia Mrs. Savita Punia	Relative of Mr. Rajesh Punia	As per agreement	Rs. 6,00,000/- Estimated value Rs. 50,000 P.M	

ORIENTAL TRIMEX LIMITED

Based on past trend, the transactions as described above are likely to exceed 10% of the Annual Consolidated Turnover as per last audited financial statements of the Company and may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of ordinary resolution.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on said resolution.

Except Mr. Rajesh Punia (Managing Director) and Mrs. Savita Punia (Whole-Time Director) and their relative, none of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board commends the ordinary resolution as set out in Item No. 6 of this Notice for your approval.

ITEM NO.7:

The Board of Directors based on the recommendation of Nomination and Remuneration Committee appointed Mr. Jitendra Surendra Gupta (DIN: 07639095) as an Additional Director under the category of Independent Director with effect from May 28, 2018. Pursuant to Section 161 of the Companies Act 2013, read with applicable articles of the Articles of Association of the Company. He holds office as an Additional Director of the Company up to the date of this Annual General Meeting but is eligible for appointment as a Director. The Company has received notice pursuant to Section 160 of the Companies Act 2013 from a Member proposing his candidature for the office of Director of the Company at the forth coming Annual General Meeting. The Board commends to the Members his appointment as a Director of the Company.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation. Mr. Jitendra Surendra Gupta has given declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

Mr. Jitendra Surendra Gupta is a Non-Executive Director and considered as an Independent based on the declaration received under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, he fulfills the conditions specified in the Act and the Rules made thereunder for appointment as an Independent Director and is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jitendra Surendra Gupta is now being placed before the Members for their approval.

The Board recommends the Resolutions set out at Item No. 7 of the accompanying Notice for acceptance by the Members. Except Mr. Jitendra Surendra Gupta and his relatives, none of the Directors and/or Key Managerial Personnel of the Company and their respective relatives is in anyway, concerned or interested, in the resolution set out at Item No. 7 of this Notice.

ITEM NO. 8.

The Board of Directors based on the recommendation of Nomination and Remuneration Committee appointed Mr. Baldev Kumar Lakhanpal (DIN: 08144265) as an Additional Director under Non-executive Directors category with effect from May 30, 2018. Pursuant to Section 161 of the Companies Act 2013, read with applicable articles of the Articles of Association of the Company. He holds office as an Additional Director of the Company up to the date of this Annual General Meeting but is eligible for appointment as a Director.

The Company has received notice pursuant to Section 160 of the Companies Act 2013 from a Member proposing the candidature of Mr. Baldev Kumar Lakhanpal for the office of Director of the Company at the forth coming Annual General Meeting and as per the Companies (Amendment) Act 2017, the deposit amount has been exempted as their appointment had been recommended by the Nomination and Remuneration Committee.

The Board recommends the Resolutions set out at Item No. 8 of the accompanying Notice for approval by the Members.

Except Mr. Baldev Kumar Lakhanpal and their respective relatives, none of the Directors and/or Key Managerial Personnel of the Company and their respective relatives is in anyway, concerned or interested, in the resolution set out at Item No. 8 of this Notice.

Registered Office:
26/25, Bazar Marg, Old Rajender Nagar,
New Delhi - 110060

By order of the Board of Directors
For ORIENTAL TRIMEX LIMITED

Sd/-
Uday Shankar Prasad
Company Secretary &
Compliance Officer
(Membership No. ACS 28282)

Place: New Delhi
Date: 24.08.2018

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of Directors	Mrs. Savita Punia	Mr. Jitendra Surendra Gupta	Mr. Baldev Kumar Lakhanpal
DIN	00010311	07639095	08144265
Date of appointment	22/04/1996	28/05/2018	30/05/2018
Date OF Birth	01/06/1966	14/12/1977	28/07/1959
Qualification	B.A	C.A.	Diploma Holder in Instrumentation
Expertise in specific functional areas	Mrs. Punia is responsible for managing day-to-day affairs of the Company and has about 25 years of experience in HR and administration in corporate sector and management of NGO	Mr. Gupta, has extensive experience in fund raising, mergers and acquisition and corporate finance. He had stints with JM Morgan Stanley, JM Financial, SBI Capital Markets Limited, A.F. Fergusson & Co, etc. He had last worked as Director with JM Financial in investment banking division.	Mr. Lakhanpal is associated with Marble industries since 1981. He has extensive experience in managing factory administration, Plant & Machinery maintenance, quality check, training to sales team, plant setup etc. He served many companies on senior position.
Relationship between directors and KMP	Wife of Mr. Rajesh Kumar Punia, Managing Director of the Company.	Not related to any Director or KMP	Not related to any Director or KMP
Directorship held in other company	1. Oriental Tiles Limited 2. Oriental Buildmat Exports Private Limited	1. Omnico Logistics Solutions Private Limited	NIL
Memberships of committees of other public companies	NIL	NIL	NIL
Memberships/Chairmanships of the Committee of the Board of Directors of the Company	NIL	1. Audit Committee 2. Nomination and Remuneration Committee	1. Nomination and Remuneration Committee 2. Stakeholders Relationship Committee
No. of shares held in the Company	1014999	NIL	NIL

BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting before you the 22nd Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31st March, 2018 has been as under

(Rs. In Lakhs)

Particulars	Year ending 31st March 2018	Year ending 31st March 2017
Net Income	5600.85	5910.70
EBIDTA	356.25	291.75
Less: Interest	71.54	40.39
Less: Depreciation	153.41	161.28
Profit/Loss before Tax	131.30	90.08
Tax expenses	636.97	(18.21)
Profit/Loss After Tax	768.24	71.87
Profit/Loss Available for Appropriation	768.24	71.87
Appropriations		
- General Reserves	0.00	0.00
Balance Carried Forward to Balance Sheet	768.24	71.87

Oriental's marble processing facilities are based at Greater Noida near Delhi in 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 Orientalis 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, and Kolkata for meeting growing demand of Imported Marble. 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 which has started reviving now, however the revenue of the company reduced by about 6% in comparison to previous year. The profit of the company before tax is Rs. 131.30 Lacs (last year Rs. 90.08 lacs). The increase in profit due to tax expenses adjustment.

The Financial Statements up to the year ended 31st March 2017 were prepared in the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These Financial Statements are the first financial statement of the company under IND AS.

CHANGE IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company during the year under review.

MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT;

There is no such material change and commitment.

DIVIDEND

Your Company has earned a profit but, in view of conservation of financial resources of the Company, your Directors do not recommend any dividend for the financial year under review.

TRANSFER TO RESERVE

The Board does not recommend to transfer any amount to the reserve.

SHARE CAPITAL

During the year under review the company had allotted 1000000 equity shares to Asset Reconstruction Company (India) Limited in terms of loan restructuring package. The Company had also allotted 12700000 warrants convertible into equity shares to promoter and non-promoter investors out of which 80,00,000 warrants had been converted in to equity shares.

The authorized share capital of the company is increased from Rs.16,00,00,000 to Rs. 30,00,00,000. The paid up share capital of the company increased from Rs. 14,81,52,080 to Rs.23,81,52,080 consequent to allotment of 1000000 equity shares in terms of loan restructuring package and conversion of 8000000 warrants in to equity shares.

BOARD MEETINGS

The Board of Directors duly met seven times during the year on 29.05.2017, 14.08.2017, 14.09.2017, 14.11.2017, 07.12.2017, 12.02.2018 and 07.03.2018 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.

DIRECTOR AND KEY MANAGERIAL PERSONNEL

During the Financial Year Mr. Rajesh Punia, Managing Director DIN:00010289 retired by rotation and offered himself for re-appointment at the Annual General Meeting held on 14.09.2017.

Ms. Gunjan Gupta resigned from the position of Company Secretary & Compliance Officer w.e.f 16.06.2017 and Mr. Uday Shankar Prasad had been appointed as Company Secretary & Compliance Officer of the company w.e.f 15.12.2017.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received a declaration from Mr. Rakesh Takyar, Mr. Vivek Seth and Mr. Amal Kumar Banerjee 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 AND COMPOSITION OF AUDIT COMMITTEE

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. The Audit Committee is comprised of following members.

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

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.

SUBSIDIARIES, JOINT VENTURES, ASSOCIATES COMPANY

Oriental Trimex Limited has not any Subsidiaries, Associates or Joint Ventures

ANNUAL RETURN

The annual return of the company has been placed on company website i.e. <http://www.orientaltrimex.com/>

ORIENTAL TRIMEX LIMITED

STATUTORY AUDITORS

M/s. Mehra Wadhwa & Co., Chartered Accountants FRN 004749N was appointed as the Statutory Auditors of the Company at the 21st Annual General Meeting held on 14th September 2017 till the conclusion of 26th Annual General Meeting of the company.

INTERNAL AUDITOR

M/s. S. Nidhi & Associates (Chartered Accountants), 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 M/s. Amit R. Dadheech & Associates (COP8952), Practicing Company Secretaries is annexed to this Report as **Annexure-I**

MAINTENANCE OF COST RECORDS

Company have maintained the books of accounts pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the Companies Act, 2013.

BOARD EXPLANATIONS EVERY AUDITOR QUALIFICATION, RESERVATION OR ADVERSE REMARK

The Auditor's Report contain following qualifications.

The company has not made adequate provision for Doubtful Receivables since the provision 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.

The Board explained that certain parties are not considered doubtful.

The company has not made adequate provision for Doubtful Advances since the provision 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.

The Board explained that certain parties are not considered doubtful.

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-II** 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 does 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 entered into transaction of purchases and sale of the goods with related parties exceeding 10% of the total turnover of company. The purchase and sale is in the normal course of business of the company and at arm's length price. Your Directors draw attention of the members to para 13 of Auditors reports dated May 30, 2018, which set out related party disclosures.

BOARD EVALUATION

Pursuant to the provision of the Companies Act, 2013 and SEBI (Listing Obligations Disclosure Requirement) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its various Committees. The manner in which the evaluation has been carried out is explained in the Corporate Governance Report.

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 - III**.

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:

- the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year &
- 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 Punia	Managing Director	-	NIL
2.	Mrs. Savita Punia	Whole Time Director	-	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	2.43	NIL
7.	Mrs. Gunjan Gupta*	CS	1.20	NIL
8.	Mr. Uday Shankar Prasad**	CS	3.93	NIL

*Resigned w.e.f 16.06.2017 **Appointed w.e.f 15.12.2017

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

- The number of permanent employees on the rolls of Company.

Thirty Five

- 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 remained unchanged during the financial year.

- 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 has paid the Annual Listing Fees for the year 2017-2018 to the 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 to gether 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.

CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER SEXUAL HARASSMENT OF WOMEN IN WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has not appointed any woman employees from last several year therefore company has not constituted Internal Complaints Committee under 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: 24.08.2018

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

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

Annexure - I FORM NO. MR-3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

[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 Rajinder Nagar,
New Delhi 110060

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Oriental Trimex Limited (CIN: L74899DL1996PLC078339)** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **Oriental Trimex Limited** 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 the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Oriental Trimex Limited for the financial year ended on March 31, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
8. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
9. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**
10. 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;
11. The SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
12. Secretarial Standards as issued by The Institute of Company Secretaries of India.
13. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
14. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the

Company has complied with the following laws applicable to the Company, except those stated below:

1. Factories Act, 1948
2. Acts prescribed under prevention of pollution Control
3. Acts prescribed under environmental protection
4. Labour welfare Act of respective States
5. Legal Metrology Act, 2009
6. Indian Contract Act, 1872.
7. Sales Tax Act / Goods and Service Tax.
8. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
9. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.
10. Profession Tax Act, 1975.
11. Shops and Establishment Act, 1948.
12. The Copyright Act, 1957
13. Trade Marks Act, 1999
14. Industries (Development & Regulation) Act 1951

Observations on the applicable laws are as follows:

1. The Company is generally not regular in depositing the undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues, whichever are applicable, with the appropriate authorities. Further, certain undisputed statutory dues remain unpaid as at March 31, 2018 which were due for more than six months from the date they became payable.
2. During the year, the Company has defaulted in the repayment of dues to Financial Institution (i.e. Asset Reconstruction Company (India) Limited – ARCIL). The default in repayment was of continuing as on the date of balance sheet, and the period of delay was around 9 - 15 months.
3. During the year, the Company has entered into transactions of purchases and sales of goods from/to related parties exceeding 10% of total turnover of the Company, which is a material related party transaction as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Company has not passed Shareholder Resolution which is required to be filed by every listed Company for approving material related party transactions as per Regulation 26 (4) of SEBI (LODR) Regulations, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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, 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 unanimously, however, the dissenting members' views, if any, are captured and recorded as part of the minutes.

We 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.

Note: This report is to be read with our letter of even date, which annexed as Annexure A and forms an integral part of this report.

Annexure A to the Secretarial Audit Report

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

1. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
2. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit R. Dadheech & Associates

Amit R. Dadheech
M. No.: 22889; C.P. No.: 8952
Mumbai, August 20, 2018

Annexure - II

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:

(A) Conservation of Energy: (i) the steps taken or impact on conservation of energy (ii) the steps taken by the company for utilising alternate sources of energy (iii) the capital investment on energy conservation equipment;	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. NIL NIL
(B) Technology absorption: (i) the efforts made towards technology absorption (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) (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof (iv) the expenditure incurred on Research and Development.	NIL

EXPENDITURE ON R&D

Company has not incurred any expenditure on R&D

FOREIGN EXCHANGE EARNING AND OUTGO

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Foreign exchange earned in terms of actual inflows	Nil	Nil
Foreign exchange outgo in terms of actual outflows	0.75	2.39

Annexure - III

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 there of 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 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.

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 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.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

India has the seventh-largest economy worldwide and replaced the P.R. of China as the fastest growing economy in the world by the end of 2014. The Mining sector contributes about 11% to the economy by the GDP of the total industrial sector. With strategic reforms since 1991 and their renewal in the 2000s,

India has a remarkable variety of natural stones that include granite, marble, sandstone, limestone, slate, and quartzite, spread out all over the country. India is also amongst the largest producer of raw stone material, with superior quality, low prices and the most advanced technology for quarrying and processing of stone.

The Indian natural stone industry is evolved in the production and the manufacturing of dimensional stone blocks for monumental and building purposes, in all forms of

structural slabs, flooring slabs, structural slabs, calibrated – ready to fix tiles, in processed monuments and tomb stones, in cobbles, cubes, kerbs and landscape garden stones, etc.

The most serious contender of the Indian natural stones industry is China, especially in the granite trade due to its lower prices. Spain is an important contender too. Spanish industries investing mainly in the infrastructure and machineries increase their production capabilities to a greater extent.

The Industry has received a wider publicity and corporate importance in the last few years. The industry is emerging now as a thrust-export-area with several corporate houses, supported by expert professionals trained in all aspects, entering the sector with sophisticated world-class machinery and making it an organized one. Many overseas buyers, including the Japanese, are the regular importers of the Jet Black Material, which is considered to be the world's best variety and is found in abundance in Tamil Nadu, Andhra Pradesh and Karnataka. India is one of the leading nations in the production and export of Granite and other stones. India has vast resources of granite with about 110 varieties of different colours and textures such as black, grey, pink, multi coloured, etc. These varieties are used to produce monuments, building slabs, tiles, surface plates etc.

THE INDIAN CONSTRUCTION MARKET

An extended survey, by Hina Latif, prepared for The Big 5 Construct India about the construction market of India is presented in Thebig5hub.

The report states: \$1.3 trillion India's current GDP, the economy is predicted to grow by 10% per annum by 2020, with a savings rate of 37% India's domestic savings fuel most of its investment requirements, 10% of India's GDP is based on construction activity, 7-8% construction industry growth in the next 10 years, \$1 trillion – investment in infrastructure (2012-2017), \$ 650 billion – investment in urban infrastructure in the next 20 years, \$ 250 billion- investment in the power sector (2015-2020), Indian stock market has generated investment returns of over 15% per annum for the last 10 years and experts expect this rate to increase in the next decade.

Source: <http://marbleguide.com/>

OPPORTUNITY AND THREATS

While the long awaited construction boom in India is nowhere on the horizon, there is some improvement in construction activity in some parts of the vast country. Bangalore and its surrounding area, the NCR (National capital region) and some other cities are places where stone people are selling more than before. But there are also thousands of unsold upmarket flats in buildings in major cities like Mumbai, Delhi NCR and many building companies are in serious financial trouble. A nationwide construction boom is still some years away.

The disruptive effects of implementation of the GST are now gradually ebbing and the reduction of the tax rate from 28% to 18% has brought some relief to the industry.

The imports of marble blocks has increased dramatically since the liberalisation of import policy. Greater competition due to the entrance of many more Indian companies selling imported marble has meant there has also been a decline in retail prices. The export oriented granite industry continues to struggle, due to ever increasing competition from artificial stone.

The Indian stone industry is steadily becoming more inward looking. Till a decade ago it was exports that determined the growth and investment of the stone companies. Now it is the local market that has become the main motor for growth of most stone companies.

Segment-wise or product wise-performance

The company operates in single segment "flooring Product Segment". It undertakes trading and processing of imported marbles. The main products of company are marble slab, marble tiles and cut to sizes slabs as per specification of the buyer.

The Company's performance during last 3 years is as follows:

Year	Turnover (Rs. in Millions)	Increase in %
2015-16	510	160%
2016-17	574	13%
2017-18	545	-5%

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 previous financial year, by concentrating more on working with dealers and few developers only.

Outlook

Company being for long time in this business has contacts with many dealers/ shopkeepers of marble in various cities. These dealers keep on visiting and buying may not in every month but on alternate month basis, hence this is one channel available to the company for sales of its product. There are a few dealers' franchisees to whom company initially helped them in establishing their business in their initial stage exclusively buy their requirement from company. Company has its devoted team of marketing people for retail and project sale. In past, company has dealt with all developers in India so as and when, there is a requirement from their side on receiving

such information, company's marketing staff follow with their purchase department, arrange their visit to our factories and finalise the transaction, participation in exhibition and other platforms are also other ways to reach customers.

As such company has no capex plan in near future. However, company have future plan to export its products in Middle East countries for which company was in touch with various buyer and project people in past one year. Company will make exports from its units near Kolkata and Chennai.

Since International airport at Jewar in Greater Noida has been approved by Union Cabinet and company's one unit being in near proximity will be in advantageous situation for company. Further, announcement of 100 smart cities in Union Budget will certainly going to help this industry.

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 development work 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, one of few 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, Gumidipondi 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's processes are ISO certified and it is a member of the Chemicals and Allied Products Export Promotion Council, Associated Chamber of Commerce and Industry of India, India Granite and Stone Association, All India Granites and Stone Association, Federation of Indian Granite and Stone Industry, Centre for Development of Stones and CAPEXIL.

The Company is having Internal Audit System, Which derive the scope and authority from the Audit Committee. The Audit Committee reviews the adequacy and effectiveness of internal control.

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 LODR. 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 22 to 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 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.

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.

2. Board of Directors

(a) The composition of the Board of Directors during Financial Year 2017-18 was as follows

Name of Director	DIN	Designation	Status
Mr. Rajesh Punia,	00010289	Managing Director	Promoter & Executive
Mrs. Savita Punia	00010311	Whole Time Director	Promoter & Executive
Mr. Sunil Kumar	00010322	Director	Non-Executive Non-Independent
Mr. Vivek Seth	00014054	Director	Independent Non Executive
Mr. Rakesh Takyar	02271890	Director	Independent Non Executive
Mr. Amal Kumar Banerjee	07722733	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	07	Yes	-	4	-	-
Mrs. Savita Punia	07	Yes	-	2	-	-
Mr. Sunil Kumar	07	No	-	2	-	-
Mr. Vivek Seth	06	Yes	-	1	-	-
Mr. Rakesh Takyar	07	Yes	-	0	-	-
Mr. Amal Kumar Banerjee	07	NO	-	0	-	-

(c) Board Committees

The Board has constituted three 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
Mr. Rajesh Punia,	Yes	No	Yes
Mrs. Savita Punia	No	No	No
Mr. Sunil Kumar	No	Yes	No
Mr. Vivek Seth	Yes	Yes	Yes
Mr. Rakesh Takyar	Yes	Yes	Yes
Mr. Amal Kumar Banerjee	No	No	No

(d) Details of Board Meetings

Seven Board Meetings were held during the year, as against the minimum requirement of four meetings. The dates on which meetings were held are 29.05.2017, 14.08.2017, 14.09.2017, 14.11.2017, 07.12.2017, 12.02.2018 and 07.03.2018.

(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 of Mrs. Savita Punia.

(f) Number of shares and convertible instruments held by non- executive directors;

Mr. Rakesh Takyar, Independent Non executive Director is holding 1000 shares and Mr. Sunil Kumar, Non-Executive Non-Independent is holding 92585 shares. Mr. Vivek Seth and Mr. Amal Kumar Banerjee are not holding any shares in the company.

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 reports 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;
- 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 2017-18 are given below:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Rakesh Takyar	Chairman	Non-Executive Independent	4
Mr. Vivek Seth	Member	Non-Executive Independent	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 29.05.2017, 14.08.2017, 14.11.2017, 12.02.2018

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 Nomination & Remuneration Committee are as under:

Name of Director	Designation	Nature of Directorship	Attendance
Mr. Vivek Seth	Chairman	Non-Executive Independent	1
Mr. Rakesh Takyar	Member	Non-Executive Independent	1
Mr. Sunil Kumar	Member	Non-Executive Non Independent	1

During the Financial Year Nomination & Remuneration Committee met on 07.12.2017

Remuneration to Directors

The remuneration paid to Directors for the year ended 31st March 2018 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 Director	Relative of Managing and Whole time Director	-	-	-
Mr. Vivek Seth	Non Executive Independent Director	-	25000	-	25000
Mr. Rakesh Takyar	Non Executive Independent Director	-	25000	-	25000

Managing Director and Whole-time Director

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	-	-	-	-
Mrs. Savita Punia	Whole-time Director	Relative of Sunil Kumar and wife of Mr. Rajesh Punia	-	-	-	-

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	Non-Executive Independent	3
Mr. Rakesh Takyar	Member	Non-Executive Independent	3
Mr. Rajesh Punia,	Member	Managing Director	3

The Meeting of the committee was held on 18.05.2017, 15.01.2018, 08.02.2018

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 2018 no share transfer request was pending. All the share transfers and other requirement have been completed during the year in the stipulated time period.

During the year, the Company did not receive any complaint from the investors. The Committee expressed satisfaction with the Company's performance in dealing with the investor grievances.

INDEPENDENT DIRECTORS' MEETING

During the year under review, the Independent Directors met on 07.12.2017 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.

RELATED PARTY TRANSACTIONS

There have been no materially significant related party transactions (except normal buying and sale of the company's product in its normal course of business with related companies only) 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 Note 22 (7) to the Financial Statements.

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 the Audit Committee of the Company to report any grievance, no personnel has been denied access to the Audit Committee.

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 IND AS

The Financial Statements up to the year ended 31st March 2017 were prepared in the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These Financial Statements are the first financial statement of the company under IND AS. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

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
2014-15 Mithas Motel & Resort, (Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036	28 th September 2015	9.30 A.M
2015-16 Mithas Motel & Resort, (Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036	29 th September 2016	9.30 A.M
2016-17 Mithas Motel & Resort, (Shri Balaji Motels Pvt Ltd), 92/16, G.T. Karnal Road, Alipur, New Delhi 110036	14 th September 2017	9.30 A.M

Four special resolutions were passed during the last three Annual General Meetings. No resolution was passed through postal ballot last year. No Special Resolution is proposed to be conducted through postal ballot.

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.

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, Nai Dunia etc. Such results are also displayed on company website <http://www.orientaltrimex.com>
- (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 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 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 website <http://www.orientaltrimex.com> where other information about the Company, LODR including details of familiarisation programmes imparted to independent directors are 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 : Monday, 24th September, 2018

Time : 09.30 A.M.

Venue : Royal Arches, G.T. Karnal Road, Palla Bhaktawarpur, Near Alipur, Delhi-110040

(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 2018 : 4th Week of May 2018
- Annual General Meeting for the year ending March 31, 2018 : 24th September 2018

(c) Book Closure Period : Tuesday, 18th September 2018 to Monday, 24th September, 2018 (Both days inclusive) for the purpose of AGM.

(d) Stock Exchange

The equity shares of the Company are listed with BSE Limited and National Stock Exchange of India Limited. The Company has paid the Annual Listing Fees for the year 2017-2018 to the Stock Exchange where the Company's Shares are listed.

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	532817	INE998H01012
2.	National Stock Exchange of India Limited, Mumbai	ORIENTALTL	

(e) Market Price Data

The Equity Shares of the Company are listed on BSE 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 2018.

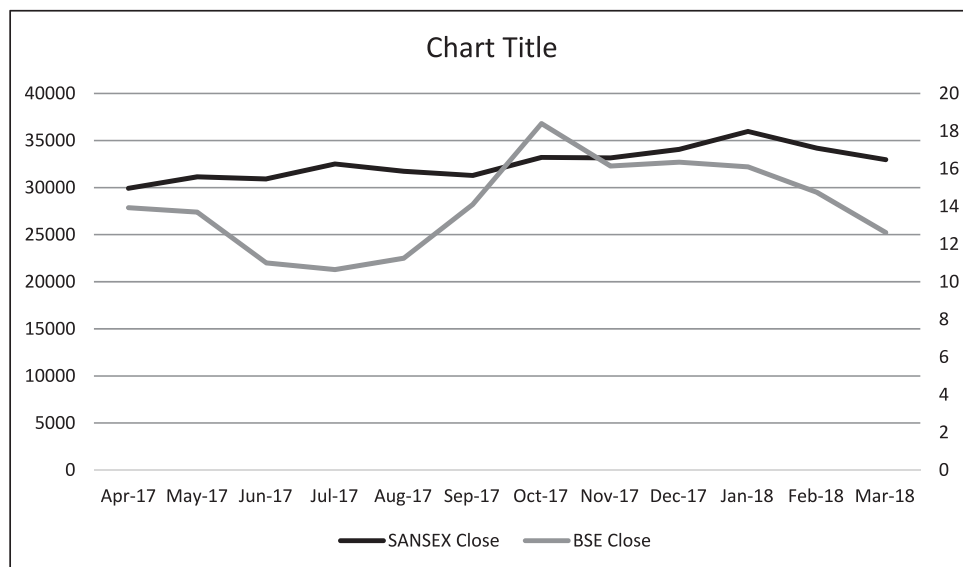
(Price in Rs. Per Share)

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-17	14.50	13.90	14.45	13.90
May-17	13.07	13.07	13.15	13.15
June-17	11.00	11.00	11.70	11.05
July-17	10.65	10.47	11.00	10.85
Aug-17	11.25	10.82	11.45	10.65
Sept-17	14.30	13.00	13.95	13.05
Oct-17	19.15	17.70	19.00	17.95
Nov-17	16.90	15.95	16.50	15.95
Dec-17	16.65	15.80	16.90	16.00
Jan-18	16.80	16.00	16.45	16.20
Feb-18	15.00	14.05	15.00	14.00
Mar-18	13.19	12.56	13.30	12.35

*Source: BSE and NSE Website

ORIENTAL TRIMEX LIMITED

(f) Oriental Trimex Limited Share price performance in comparison with BSE Sensex for the period 1st April, 2017 to 31st March, 2018



(g) 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.

(h) 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 23815208 Equity Shares of the Company 15813924(66.403%) Equity Shares are in dematerialized form as on 31.03.2018

(i) 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.

(j) Shareholding Pattern as on 31.03.2018

S. No.	Type of Shareholders	No. of Share-holders	No. of Shares %
1	Promoter and Promoter Group	7708206	32.37
2.	Foreign Portfolio Investors	150000	0.62
3.	Financial Institutions/Banks	100000	0.42
4.	Body Corporate	6731556	28.27
5.	NRIs/Others	635721	2.67
6.	General Public	8489725	35.65
	Total	23815208	100.00

(k) Distribution of Shareholding (As on 31-03-2018)

Shareholding	Holders	Percentage	No of Shares	Percentage
UP TO 5000	6069	73.97	1146573	4.8145
5001 TO 10000	1070	13.04	946839	3.9758
10001 TO 20000	525	6.39	871627	3.6600
20001 TO 30000	147	1.79	382246	1.6051
30001 TO 40000	64	0.78	237092	0.9955
40001 TO 50000	83	1.01	399639	1.6781
50001 TO 100000	114	1.38	846552	3.5547
100001 and above	132	1.60	18984640	79.7165
Grand Total	8,204	100.00	23815208	100.00

The Company had also allotted 12700000 warrants convertible into equity shares to promoter and non-promoter investors out of which 80,00,000 warrants had been converted into equity shares. There are 4700000 warrants outstanding for conversion into equity shares. After full conversion of warrants on fully diluted basis the paid up share capital of the company will be Rs. 28,51,52,080.

(l) 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.

(m) 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:

Uday Shankar Prasad

(Company Secretary & 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

CEO/CFO CERTIFICATION

To,
The Board of Directors
Oriental Trimex Limited
26/25, Bazar Marg,
Old Rajinder Nagar New Delhi-110060

Dear Sir,

We, Rajesh Punia, Managing Director and OM Prakash Sharma Chief Financial Officer, responsible for the finance function certified that:

- A. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2018 and that to the best of their knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) 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 our knowledge and belief, no transactions entered into by the company during the financial year ended March 31, 2018 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
- 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Oriental Trimex Limited**

Sd/-
Rajesh Punia
Managing Director

Sd/-
OM Prakash Sharma
Chief Financial Officer

Date : 30.05.2018
Place : New Delhi

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, 2018, 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, 2018.

Place : New Delhi
Date: 30.05.2018

For Oriental Trimex 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 31st March 2018, 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 : 24.08.2018

For **Deka & Associates**
Company Secretaries

Santanu Deka
(Proprietor)
C P No.: 14720

MEHRA WADHWA & CO.
Chartered Accountants

26/25, Bazar Marg,
Old Rajinder Nagar,
New Delhi - 110 060.
Ph: 25739582 25813730

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF ORIENTAL TRIMEX LIMITED

REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

We have audited the accompanying Ind AS financial statements of ORIENTAL TRIMEX LIMITED which comprise the Balance Sheet as at 31st March, 2018, the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow statement and the Statement of Changes in Equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements")

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also 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 judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate financial internal controls and ensuring their operating effectiveness and the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 of the Ind AS financial that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

BASIS FOR QUALIFIED OPINION

- The Company has not made adequate provision for Doubtful Receivables since the provision 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 6.2)*
- The Company has not made adequate provision for Doubtful Advances since the provision 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 9.1)*

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 Ind AS 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 including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, its profit (financial performance including other comprehensive income), its cash flows and changes in equity for the year ended on that date

OTHER MATTER

The comparative financial information of the Company for the year ended 31st March, 2017 and the transition date opening balance sheet as at 1st April, 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by another auditor, whose reports for the years ended 31st March, 2017 and 2016 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 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 Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- As required by Section 143(3) of the Act, we report that:
 - 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;
 - 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;
 - The Balance Sheet, the Statement of Profit and Loss, Cash Flow Statement AND Statement of Changes in Equity dealt with in this report are in agreement with the books of account;
 - In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable.
 - On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate report in Annexure - B.
 - 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:
 - The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer Note 22 (I) (A).
 - 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.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For MEHRA WADHWA & CO.
Chartered Accountants
(FRN : 004749N)

ROHIT WADHWA, F.C.A.
(Partner)
Mem. No.: 083100

NEW DELHI
MAY 30, 2018

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- The Company is in the process of updating its records showing full particulars including quantitative details and situation of its fixed assets.
 - We are informed that physical verification of the assets was conducted by the management at reasonable intervals in a phased manner and no material discrepancies were noticed on such verification.
 - According to the information and explanations given to us, the title deeds of immovable properties of the Company are held in the name of the Company.
- We are informed that stocks of finished goods, stores, spare parts and raw material have been physically verified by the management at reasonable intervals.
 - In our opinion and according to the information and explanations given to us, the discrepancies noticed on physical verification of stocks as compared to book records were not material and the same have been adequately dealt with in the books of account.
- Except for certain advances, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
 - The advances are interest free and receivable on demand. Therefore, there is no question of receipt of principal and interest.
 - There is no overdue amount.
- In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie, the

ORIENTAL TRIMEX LIMITED

specified accounts and records have been made maintained. We have not, however, made a detailed examination of the same.

- 7 a) According to the records of the Company, the Company is generally not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and any other statutory dues, whichever are applicable, with the appropriate authorities.

The extent of the arrears of undisputed outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable

Nature of Statutory Dues	Year Ended 31.03.2018 (Rs. in Lacs)	Year Ended 31.03.2017 (Rs. in Lacs)
Provident Fund	17.01	15.32
Employee State Insurance	2.16	2.05
Income Tax	110.72	114.47
Sales Tax	152.11	197.23
Other Dues	6.48	112.79
	<u>288.48</u>	<u>441.86</u>

- b) According to the records of the Company, the dues outstanding of income tax, sales tax, wealth tax, service tax, custom duty, excise duty and cess on account of any dispute, are as follows:

Particulars	Amount (Rs. in Lacs)	Forum where pending	Deposit (Rs. in Lacs)
Sales Tax (Tax/Penalty/Interest)			
FY: 2006-07	1.29	Commissionerate	0.28
FY: 2009-10	7.10	Commissionerate	1.42
Chennai Concor	2.25	Commissionerate	2.25
FY: 2010-11	9.27	Commissionerate	-
FY: 2011-12	23.36	Commissionerate	-
FY: 2011-12	26.43	Commissionerate	-
FY: 2014-15	1.00	Commissionerate	-
Rairangpur	0.20	Commissionerate	0.20
	<u>70.90</u>		<u>4.15</u>
TDS (Short Deduction/ Interest/ Penalty for late deposit of TDS)			
FY: 2010-11	20.08	CIT(A)	-
Custom Duty (Tax/ Penalty/ Interest)	6.42	Calcutta High Court	3.78

- 8 The company has defaulted in repayment of dues to banks and financial institutions as detailed hereunder. Period and amount of continuing default as on the balance sheet date in repayment of loans and interest is stated below.

SECURED SHORT-TERM BORROWINGS	2017-18	2016-17
Loans Repayable on Demand		
- From other than banks (ARCIL) (Rs. in Lacs)	590.00	390.00
- Period of Default (months)	9 to 15	3 to 12

- 9 During the year, there were no moneys raised by way of initial public offer or further public offer and term loans.
- 10 Based on audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

- 11 In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

- 12 In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) are not applicable to the Company.

- 13 According to the information and explanations given to us and based on our examination of the records of the Company, transactions entered into by the Company with the related parties are in compliance with Section 177 of the Act.

During the year, the company has entered into transactions of purchases and sales of goods from/to related parties exceeding 10% of total turnover of the company. The purchase and sale is in the normal course of business of the Company. However, we are unable to comment whether such transactions have been carried out at arm's length price, considering the quality, time of delivery and other parameters of the goods, being a technical matter. However, the management has certified that all the purchases and sales from/to related parties are at arms length price.

All the details have been disclosed in the financial statements as required by the applicable accounting standards.

- 14 During the year, the Company has made a preferential allotment of equity shares through conversion of warrants during the year. In our opinion and to the best of our information and according to the explanations given to us by the management, the requirements of section 42 of the Companies Act, 2013 have been complied with and the amounts raised have been used for the purpose for which the funds were raised.

- 15 In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with the Directors.

- 16 In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For MEHRA WADHWA & CO.
Chartered Accountants
(FRN : 004749N)

ROHIT WADHWA, F.C.A.
(Partner)
Mem. No.: 083100

NEW DELHI
MAY 30, 2018

BALANCE SHEET AS AT 31ST MARCH, 2018

A S S E T S	NOTE NO.	AS AT 31.03.18 (Rs. in Lacs)	AS AT 31.03.17 (Rs. in Lacs)
(1) Non-current Assets			
(a) Property, Plant and Equipment	2	4,819.47	2,802.10
(b) Capital Work-in-progress		-	5.68
(c) Financial Assets			
- Security deposits	3	35.57	35.57
(d) Deferred Tax Assets (Net)		619.89	-
(e) Other Non-current Assets	4	57.00	-
Total Non-Current Assets		5,531.93	2,843.35
(2) Current Assets			
(a) Inventories	5	2,075.55	2,132.22
(b) Financial Assets			
(i) Trade Receivables	6	2,837.86	2,519.17
(ii) Cash and Cash Equivalents	7	64.53	17.91
(iii) Bank Balances Other Than (ii) above	8	44.66	41.86
(c) Other Current Assets	9	1,294.83	912.92
Total Current Assets		6,317.43	5,624.08
TOTAL - ASSETS		11,849.36	8,467.43
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	2,381.52	1,481.52
(b) Other Equity	10	4,946.51	1,087.89
Total Equity		7,328.03	2,569.41
LIABILITIES			
(1) Non-current Liabilities	11		
(a) Financial Liabilities			
- Borrowings		332.00	-
(b) Provisions		12.91	13.14
Total-Non current liabilities		344.91	13.14
EQUITY AND LIABILITIES			
LIABILITIES			
(2) Current Liabilities	12		
(a) Financial Liabilities			
(i) Borrowings		1,330.58	3,794.48
(ii) Trade Payables		911.97	315.89
(iii) Other Financial Liabilities		1,426.01	1,694.64
(b) Other Current Liabilities		479.15	61.34
(c) Provisions		4.29	1.96
(d) Current Tax Liabilities (Net)		24.41	16.58
Total Current Liabilities		4,176.42	5,884.88
TOTAL - EQUITY AND LIABILITIES		11,849.36	8,467.43
Significant accounting policies	1	-	-
Other Notes on account	22		

The accompanying notes form an integral part of these financial statements

As per our report of even date. **For and on behalf of the Board of Directors**

For MEHRA WADHWA & CO. Chartered Accountants (FRN : 004749N)	Rajesh Punia DIN00010289 Managing Director	Savita Punia DIN00010311 Director
ROHIT WADHWA, F.C.A. (Partner) Mem. No.: 083100	Uday Shankar Prashad ACS28282 Company Secretary	Om Prakash Sharma CFO

NEW DELHI
MAY 30, 2018

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	NOTE NO.	YEAR ENDED 31.03.18 (Rs. in Lacs)	YEAR ENDED 31.03.17 (Rs. in Lacs)
I Revenue from Operations	13	5,446.69	5,742.74
II Other Income	14	154.16	167.97
III Total Revenue		5,600.85	5,910.71
IV Expenses			
Cost of Materials Consumed	15	272.15	1,788.10
Purchases of Stock-in-Trade		4,516.91	2,219.03
Change in Inventories of Fin. Goods, WIP and Stock in Trade	16	(343.56)	941.15
Manufacturing Expenses	17	170.05	349.62
Employee Benefit Expense	18	105.46	98.66
Finance Cost	19	71.54	40.39
Other Expenses	20	156.07	172.19
Depreciation and Amortisation Expense	5	153.41	161.28
Total Expenses		5,102.03	5,770.42
V Profit before Exceptional items and Tax (III-IV)		498.82	140.29
VI Exceptional Items (Net)	21	(367.52)	(50.19)
VII Profit before Tax (V - VI)		131.30	90.10
VIII Tax Expense			
- Current Tax		28.37	17.17
- Deferred Tax		(619.89)	-
- Income Tax for earlier years		1.15	1.05
- Excess Provision for tax written back		(46.60)	-
		(636.97)	18.22
IX Profit/(Loss) for the year from Continuing Operations (VII-VIII)		768.27	71.88
X Profit/ (Loss) for the year from Discontinuing Operations		-	-
XI Tax Expenses of Discontinuing Operations		-	-
XII Profit/ (Loss) from Discontinuing Operations (after tax) (X-XI)		-	-
XIII Profit /(Loss) for the year (IX + XII)		768.27	71.88
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period (XIII+XIV) (Comprises Profit (Loss) and other comprehensive income for the period)		768.27	71.88
XVI Earning Per Equity Share (for continuing operation)			
(1) Basic			
- Before Exceptional Items		7.18	0.82
- After Exceptional Items		4.86	0.49
(2) Diluted			
- Before Exceptional Items		3.98	0.77
- After Exceptional Items		2.69	0.45
XVII Earning Per Equity Share (For discontinuing operation)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earning Per Equity Share (For Continue & discontinuing operation)			
(1) Basic			
- Before Exceptional Items		7.18	0.82
- After Exceptional Items		4.86	0.49
(2) Diluted			
- Before Exceptional Items		3.98	0.77
- After Exceptional Items		2.69	0.45
Significant accounting policies	1		
Other Notes on account	22		

The accompanying notes form an integral part of these financial statements

As per our report of even date.	For and on behalf of the Board of Directors	Savita Punia DIN00010311 Director
For MEHRA WADHWA & CO. Chartered Accountants (FRN : 004749N)	Rajesh Punia DIN00010289 Managing Director	Om Prakash Sharma CFO
ROHIT WADHWA, F.C.A. (Partner) Mem. No.: 083100	Uday Shankar Prashad ACS28282 Company Secretary	

NEW DELHI
MAY 30, 2018

ORIENTAL TRIMEX LIMITED

CASH FLOW STATEMENT

PARTICULARS	FY 2017-18 (Rs. in Lacs)	FY 2016-17 (Rs. in Lacs)
A) Cash Flow from Operating Activities :		
Net Profit before tax	131.27	90.08
Adjustments for :		
a) Depreciation	153.41	161.28
b) Write Offs - Preliminary Expenses	2.60	-
c) Write Offs - Sundry Debtors	1,706.28	-
d) Write Backs - Borrowings	(1,600.93)	-
e) Provision for Gratuity	2.11	0.56
f) Interest Income	(4.03)	(4.89)
g) Exchange Gain	-	(3.09)
h) Exchange Loss	4.22	(0.36)
i) Interest Expense	71.54	40.75
	335.20	194.25
Operating Profit before Working Capital Change	466.47	284.33
Adjustments for :		
a) Non current financial assets - Security deposits	-	4.53
b) Current financial assets - Inventories	56.67	1,424.77
c) Current financial assets - Trade Receivables	(2,024.97)	(1,255.34)
d) Current financial assets - Other current assets	160.99	99.46
e) Current financial liabilities - Trade payables	596.08	(127.93)
f) Current financial liabilities - Other financial liabilities	(146.63)	(112.82)
g) Current financial liabilities - Other current liabilities	6.81	(351.97)
	(1,351.05)	(319.30)
Cash generated from Operations	(884.58)	(34.97)
Net Prior year adjustments	-	-
Taxes Paid	(22.81)	(32.71)
Net Cash from (used in) Operating Activities	(907.39)	(67.68)
B) Cash Flow from Investing Activities :		
a) Purchase of Fixed Assets	(0.89)	(0.30)
b) Advance against Sale of Fixed Assets	411.00	-
c) Interest Received	4.03	4.89
d) Balance Held as Margin Money	(2.80)	23.04
Net Cash from (used in) Investing Activities	411.34	27.63
C) Cash flow from Financing Activities :		
a) Interest Paid	(71.54)	(40.75)
b) Exchange Gain	-	3.09
c) Exchange Loss	(4.22)	0.36
d) Proceeds from Long Term Borrowings (Net)	210.00	(250.00)
e) Proceeds from Short Term Loans (Net)	(862.96)	329.57
f) Proceeds from Issue of Equity Shares	900.00	-
g) Proceeds from share warrants/application money	176.40	-
h) Proceeds from securities premium	208.00	-
i) Preliminary Expenses	(12.99)	-
Net Cash from (used in) Investing Activities	542.69	42.27
Net increase in Cash & Cash Equivalents (A+B+C)	46.63	2.23
Opening balance of Cash and Cash equivalent	17.91	15.68
Closing balance of Cash and Cash equivalent	64.54	17.91

As per our report of even date.

For and on behalf of the Board of Directors

For **MEHRA WADHWA & CO.**
Chartered Accountants
(FRN : 004749N)

Rajesh Punia
DIN00010289
Managing Director

Savita Punia
DIN00010311
Director

ROHIT WADHWA, F.C.A.
(Partner)
Mem. No.: 083100

Uday Shankar Prashad
ACS28282
Company Secretary

Om Prakash Sharma
CFO

NEW DELHI
MAY 30, 2018

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2018

A. EQUITY SHARE CAPITAL

	31st March, 2018		31st March, 2017		31st March, 2016	
	No. of shares (In Lacs)	Amount (Rs. in Lacs)	No. of shares (In Lacs)	Amount (Rs. in Lacs)	No. of shares (In Lacs)	Amount (Rs. in Lacs)
Balance at the beginning of the reporting period	148.15	1,481.52	148.15	1,481.52	148.15	1,481.52
Add: Issued during the year			-	-	-	-
- Against preferential issue of warrants	80.00	800.00				
- Against restructuring of loans to ARCIL	10.00	100.00				
Balance at the end of the reporting period	238.15	2,381.52	148.15	1,481.52	148.15	1,481.52

B. OTHER EQUITY

Particulars	Reserves and Surplus			Money Recd. Agst. Share Warrants (Rs. in Lacs)	Revaluation Surplus (Rs. in Lacs)	Total (Rs. in Lacs)
	Securities Premium Reserve (Rs. in Lacs)	General Reserve (Rs. in Lacs)	Retained Earnings (Rs. in Lacs)			
Balance as on 01.04.2016	3,120.32	661.36	(2,765.66)	-	-	1,016.02
Profit (Loss) for the year	-	-	71.87	-	-	71.87
Other comprehensive income for the year	-	-	-	-	-	-
Balance as on 31.03.2017	3,120.32	661.36	(2,693.79)	-	-	1,087.89
Balance at the beginning of the reporting period	3,120.32	661.36	(2,693.79)	-	-	1,087.89
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	3,120.32	661.36	(2,693.79)	-	-	1,087.89
Total Comprehensive Income for the year	-	-	768.24	-	-	768.24
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Revaluation reserve created during the year	-	-	-	-	2,705.98	2,705.98
Received during the year	208.00	-	-	176.40	-	384.40
Balance at the end of the reporting period	3,328.32	661.36	(1,925.55)	176.40	-	2,240.53

Note 1 : Revaluation reserve is created on account of revaluation of the freehold/leasehold lands of the Company located at (a) Greater Noida (b) Gumindipoondi, Tamil Nadu and (c) Hoogli, West Bengal, based upon the valuation report of a chartered engineer, so as to reflect the fair market value of the lands in conformity with Ind AS 16..

Note 2 : The Company has issued convertible warrants, which were partly converted into equity share capital as detailed below :

Particulars	No. (In Lacs)	Rate	(Rs. in Lacs)
Warrants issued	127.00	12.60	1,600.20
Converted into Equity Share Capital	80.00	10.00	800.00
Securities Premium	80.00	2.60	208.00
			1,008.00
Money received against warrants			
- Fully received	3.00	12.60	37.80
- Partly received	44.00	3.15	138.60
			176.40

As per our report of even date.

For and on behalf of the Board of Directors

For **MEHRA WADHWA & CO.**
Chartered Accountants
(FRN : 004749N)

Rajesh Punia
DIN00010289
Managing Director

Savita Punia
DIN00010311
Director

ROHIT WADHWA, F.C.A.
(Partner)
Mem. No.: 083100

Uday Shankar Prashad
ACS28282
Company Secretary

Om Prakash Sharma
CFO

NEW DELHI
MAY 30, 2018

NOTES ANNEXED TO AND FORMING A PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

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 NCR, at Singur near Kolkata and Gumdipoondi 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 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 Rairampur, Behrampur and Palli which are under development. The Company has its own marketing outlets at New Delhi, Chennai, Greater Noida & Khushkhara. Oriental Trimex Limited is one of the highly spread and expanded marble processing Company's 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).

NOTE - 1 : 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 (GAAP). GAAP comprises of Indian Accounting Standards (Ind AS) as specified in section 133 of the Companies Act, 2013, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act.

The financial statements up to year ended 31st March, 2017 were prepared in the accounting standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is April 01, 2017.

b) Statement of Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) and other relevant provisions of the Act.

c) Inventories

Inventories are valued at lower of cost as per moving weighted average price or net realizable value, after providing for obsolescence and other losses, wherever considered necessary. Cost includes all relevant charges in bringing the goods to the point of sale. Work in progress and finished goods include appropriate proportion of overheads.

Inventories of stores and spare parts are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

d) Property, plant and equipment

Hitherto, all property, plant and equipment were stated at historical cost less accumulated depreciation and accumulated impairment losses. However, this year, on transition to Ind AS, the management has decided to revalue the freehold/leasehold land at the fair market value.

However, all the other assets continue to be valued at historical cost less accumulated depreciation, etc. as earlier.

Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes the purchase price, non-cancellable duties and taxes and directly attributable costs of bringing the assets to their working condition.

Properties, plant and equipment under construction/erection are carried at cost and shown as capital work in progress, less any recognized impairment loss. 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.

Transition to Ind AS

On transition to Ind AS, the Company has elected to revalue its land at fair market value. Apart from this, the Company has decided to continue with the carrying value of all its other property, plant and equipment recognized as at 1st April, 2017 measured as per GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

e) Depreciation :

Depreciation is provided on fixed assets on the straight line method based on useful life of the assets specified in Schedule II of the Companies Act, 2013.

f) 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 as Other Expenses in the Balance Sheet.

g) Revenue Recognition :

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

Revenue is recognized when no significant uncertainties exist in relation to the amount of eventual receipt.

The Company generally follows mercantile system of accounting and all income and expenditure items having a material bearing on the financial statements are recognized on accrual basis.

g) Foreign Currency Transactions :

(i) Foreign currency transactions are recorded at the exchange rate prevailing on the date of the transaction.

(ii) Gains/losses arising out of fluctuation in the exchange rates are recognized in the period in which they arise.

(iii) Monetary assets and liabilities denominated in foreign currency are translated at the relevant rates of exchange prevailing at the year end 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 realization.

(iv) Premium / discount on forward exchange contracts (including options), which are not intended for trading or speculation purposes, are amortized over the period of the contract. There are no outstanding forward exchange contracts (including options) as at the Balance Sheet date.

(v) Any profit or loss arising on cancellation or settlement of forward exchange contracts (including options) is recognized as income or expense of the year.

h) 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.

Till last year, provision for unutilized leave benefits was 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. However, this year, the management has decided to not grant any leave encashment from current year onwards and the employees should avail of all leave entitled.

Gratuity liability is provided for on the basis of actuarial valuation. Actuarial gains and losses are recognized in full in the Profit and Loss Account for the period in which they occur.

i) Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets prior to commencement of commercial production are capitalized as a part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

j) Miscellaneous Expenditure

Miscellaneous Expenditure shall be amortized over a period of five years from the year of the commencement of commercial production.

k) Events occurring after Balance Sheet date :

Significant events occurring after the Balance Sheet date have been considered in the preparation of financial statements.

l) Taxes on Income

Provision for Current tax has been determined as per provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Minimum Alternate Tax (MAT) credit is recognized as an asset when 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 recognized 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 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.

m) Impairment of property, plant & equipment and intangible assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on each class of property, plant & equipment or intangible assets by considering whether there are any indications that an impairment loss may have occurred. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognized in prior accounting periods is reversed, if there has been a change in the estimate of recoverable amount.

n) Contingent Liabilities and Provisions

The Company makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the

amount of the obligation can be made.

A disclosure is made for a contingent liability when there is a :

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation ;
- c) present obligation, where a reliable estimate cannot be made.

o) 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.

p) 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.

q) Current/ non-current classification :

An assets is classified as current if:

- (a) it is expected to be realized or sold or consumed in the normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be realized within twelve months after the reporting period; or
- (d) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled in the normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period; or
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

r) Significant accounting estimates, judgments and assumptions :

The preparation of the Company's financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions which affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, including the disclosure on contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the existing circumstances when the financial statements are prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future year that is affected. In the process of applying the Company's accounting policies, management has made the following judgments which have significant effect on the amounts recognised in the financial statements :

i) Useful life of property, plant & equipment:

Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalized. Useful life of tangible assets is based on the life specified in Schedule II of the Companies Act, 2013, while Freehold land is valued at market value.

ii) Defined benefit plan:

The cost of defined benefit plan and other post employment benefits and the present value of gratuity obligation are determined using actuarial valuations, which entail making various assumptions such as determination of discount rates, future salary increases and mortality rate, that may differ from actual developments in the future.

iii) Allowances for uncollected accounts receivable and advances:

Trade receivables do not carry interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when the management deems them not collectable. Impairment provision is made based on assumptions about the risk of default and the judgment in making these assumptions are based on past history, existing market conditions as well as forward looking estimates at the end of each reporting period, that may differ from actual developments in the future.

iv) Allowance for inventories:

The management reviews the inventory age listing on a periodic basis. The review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete or slow moving item, based on past history, existing market conditions as well as forward looking estimates at the end of each reporting period, that may differ from actual developments in the future.

v) Taxation:

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, based upon likely timing and the level of future taxable profits together with future tax planning strategies. Management judgment is required for the calculation of provision for income tax and deferred tax assets and liabilities. The Company reviews the carrying amount of deferred tax assets at each balance sheet date. The factors used in estimates may differ from actual outcome which could lead to significant adjustment of the amounts reported in the financial statements.

vi) Contingencies:

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claims/litigation against the company and it is not possible to predict the outcome of pending matters with accuracy.

NOTE - 2 : PROPERTY, PLANT & EQUIPMENT

DESCRIPTION	GROSS CARRYING AMOUNT				
	AS AT 31.03.17 Rs. in Lacs	ADDITIONS Rs. in Lacs	ADDED ON REVALUATION Rs. in Lacs	DISPOSALS (Note 2.1) Rs. in Lacs	AS AT 31.03.2018 Rs. in Lacs
TANGIBLE; NOT UNDER LEASE					
Land	897.99	-	2,705.98	481.78	3,122.19
Buildings (incl. roads)	74.71	-	-	-	74.71
Buildings - Factory	836.64	-	-	90.37	746.27
Purely Temporary Erections	11.02	-	-	-	11.02
Plant and Equipment	2,125.73	5.68	-	-	2,131.41
Furniture and Fixtures	18.74	-	-	-	18.74
Cars	94.38	-	-	-	94.38
Truck	10.69	-	-	-	10.69
Office Equipment	37.91	0.39	-	-	38.30
Computer	22.14	0.49	-	-	22.63
TOTAL	4,129.95	6.56	2,705.98	572.15	6,270.34
<i>Comparative figures</i>	<i>4,129.65</i>	<i>0.30</i>	<i>-</i>	<i>-</i>	<i>4,129.95</i>

DESCRIPTION	ACCUMULATED DEPRECIATION & IMPAIRMENT			
	AS AT 31.03.17 Rs. in Lacs	DURING THE YEAR Rs. in Lacs	DISPOSALS (Note 2.1) Rs. in Lacs	AS AT 31.03.18 Rs. in Lacs
TANGIBLE; NOT UNDER LEASE				
Land	-	-	-	-
Buildings (incl. roads)	8.40	1.16	-	9.56
Buildings - Factory	268.03	25.83	30.42	263.44
Purely Temporary Erections	11.02	-	-	11.02
Plant and Equipment	868.01	119.92	-	987.93
Furniture and Fixtures	13.00	1.70	-	14.70
Cars	93.07	1.14	-	94.21
Truck	10.40	0.29	-	10.69
Office Equipment	34.50	3.05	-	37.55
Computer	21.46	0.32	-	21.78
TOTAL	1,327.89	153.41	30.42	1,450.88
<i>Comparative figures</i>	<i>1,166.56</i>	<i>161.28</i>	<i>-</i>	<i>1,327.88</i>

2.1 Disposals shown in Gross Carrying Amount and Accumulated Depreciation depict the values of assets held for sale transferred out to be depicted separately as assets held for sale

2.2 The Company has revalued the freehold/leasehold lands of the Company located at (a) Greater Noida (b) Gumindipoondi, Tamil Nadu and (c) Hoogli, West Bengal, based upon the valuation report of a chartered engineer, so as to reflect the fair market value of the lands.

ORIENTAL TRIMEX LIMITED

DESCRIPTION	NET CARRYING AMOUNT	
	AS AT	AS AT
	31.03.18 Rs. in Lacs	31.03.17 Rs. in Lacs
NOTE - 2		
PROPERTY, PLANT & EQUIPMENT		
TANGIBLE; NOT UNDER LEASE		
Land	3,122.19	897.99
Buildings (incl. roads)	65.15	66.31
Buildings - Factory	482.83	568.61
Purely Temporary Erections	-	-
Plant and Equipment	1,143.48	1,257.72
Furniture and Fixtures	4.04	5.74
Cars	0.17	1.31
Truck	-	0.29
Office Equipment	0.75	3.41
Computer	0.85	0.68
TOTAL	4,819.46	2,802.06
<i>Comparative figures</i>	<i>2,802.07</i>	<i>2,963.09</i>

	AS AT	AS AT
	31.03.18	31.03.17
	Rs. in Lacs	Rs. in Lacs

NOTE - 3		
NON CURRENT FINANCIAL ASSETS		
OTHERS		
(Unsecured; Considered good unless otherwise stated)		
Security Deposits	35.57	35.57
	35.57	35.57

NOTE - 4		
OTHER NON-CURRENT ASSETS		
Miscellaneous Expenditure		
(To the extent not written off or adjusted)		
- Preliminary Expenses	10.40	-
MAT credit	46.60	-
	57.00	-

NOTE - 5		
CURRENT FINANCIAL ASSETS		
INVENTORIES		
(As taken, valued and certified by the management)		
Raw Materials	10.36	149.42
Raw Materials in Transit	-	262.17
Finished Goods	1,032.19	1,649.32
Stock-in-trade (Traded goods)	1,028.25	67.56
Stores and Spares	4.75	3.75
	2,075.55	2,132.22

- 5.1 *Mode of Valuation of Inventories -*
- Raw Materials : At lower of weighted average cost or net realizable value
- Semi-finished : At lower of cost or net realizable value
- Finished : At lower of production/landed cost or net realizable value.
- Appropriate overheads are loaded on absorption costing basis.
- Goods in transit : At lower of cost or net realizable value
- Stores and spares : At lower of cost or net realizable value
- 5.2 *Raw Material in Transit includes many shipments of marble blocks were lying with Customs Authorities for the past many years. Custom duty and other clearance charges including demurrage had not been paid in full till date. Due to commercial unviability arising from the liability of huge demurrage and other charges including penalties which are leviable on the shipments at the time of their release, the management has decided to write off the stocks lying with the Custom authorities.*
- 5.3 *Since stock records for different varieties of finished goods are not separately maintained, it is not possible to identify the items where net realizable value is lower than the production/ landed cost.*
- 5.4 *Inventories include Slow Moving Stocks amounting to Rs. 7.81 lacs (Last Year 487.19 lacs), which have been valued at net realizable value (being less than the cost) as per management's decision.*

	AS AT	AS AT
	31.03.18	31.03.17
	Rs. in Lacs	Rs. in Lacs

NOTE - 6		
CURRENT FINANCIAL ASSETS		
TRADE RECEIVABLES		
(Unsecured; Considered good unless otherwise stated)		
Considered Good	2,652.78	1,467.96
Considered Doubtful	451.18	1,317.31
Less : Allowance for Doubtful Receivables	266.10	266.10
	185.08	1,051.21
	2,837.86	2,519.17
6.1 <i>Due by a Private Company in which directors are interested</i>	-	254.64
6.2 <i>Allowance for Doubtful Receivables has been made partly according to management perception.</i>		

NOTE - 7		
CURRENT FINANCIAL ASSETS		
CASH & CASH EQUIVALENTS		
Balance in Current Accounts with Banks	39.37	2.23
Cheques on hand	9.41	-
Cash On hand	15.51	14.64
Imprests	0.24	1.04
	64.53	17.91

NOTE - 8		
CURRENT FINANCIAL ASSETS		
BANK BALANCES OTHER THAN ABOVE BALANCES		
Balance in Fixed Deposits with Banks (as margin money)		
(Including interest accrued)	44.66	41.86

NOTE - 9		
OTHER CURRENT FINANCIAL ASSETS		
(Unsecured; Considered Good unless otherwise stated)		
Security Deposits	4.15	4.85
Advances recoverable in cash or in kind or for value to be received		
- Considered Good	4.58	15.95
- Considered Doubtful	280.85	307.08
Less : Allowance for Doubtful Advances	3.00	3.00
	277.85	304.08
Balance with Revenue Authorities	212.30	334.84
Refund due from Revenue Authorities	254.22	253.20
Fixed Assets classified as held for sale		
- Land	481.78	-
- Building	59.95	-
	541.73	-
	1,294.83	912.92

- 9.1 *Allowance for Doubtful Advances has been made at full value of doubtful advances only in case of certain parties and at nil value in case of other parties, according to management perception.*

NOTE - 10		
EQUITY SHARE CAPITAL AND OTHER EQUITY		
(A) EQUITY SHARE CAPITAL		
Authorised		
3,00,00,000 Equity Shares of Rs.10 each		
(Last year 1,60,00,000 Equity Shares of Rs. 10 each)	3,000.00	1,600.00

Issued, Subscribed and Paid-up		
2,38,15,208 Equity Shares of Rs. 10 each fully paid up		
(Last year 1,48,15,208 Equity Shares of Rs. 10 each)	2,381.52	1,481.52

- 10.1 The reconciliation of the number of shares outstanding is stated in the Statement of Changes in Equity.
- 10.2 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.

10.3 The details of Shareholders holding more than 5% shares :

Name of the Shareholder	AS AT 31.03.18		AS AT 31.03.17	
	Number of shares (In Lacs)	Percentage held	Number of shares (In Lacs)	Percentage held
Mr. Rajesh Kumar Punia	48.16	20.22%	24.16	16.31%
Mrs. Savita Punia	10.15	4.26%	10.15	5.77%
M/s Oriental Buildmat Exports Pvt. Ltd.	8.54	3.59%	8.54	6.85%
M/s Oriental Tiles Ltd.	9.30	3.91%	9.30	6.28%
M/s Elite Stonetech Pvt. Ltd.	25.00	10.50%	-	0.00%
M/s Yogya Wine Pvt. Ltd.	25.00	10.50%	-	0.00%

	AS AT 31.03.18 Rs. in Lacs	AS AT 31.03.17 Rs. in Lacs
(B) OTHER EQUITY		
Securities Premium Reserve	3,328.32	3,120.32
General Reserve	661.36	661.36
Surplus (Deficit) in Statement of Profit and Loss	(1,925.55)	(2,693.79)
Revaluation Surplus	2,705.98	-
Money Received against Share Warrants	176.40	-
TOTAL	4,946.51	1,087.89

NOTE - 11

NON-CURRENT LIABILITIES

(A) FINANCIAL LIABILITIES - BORROWINGS

Term Loans (Secured)

From The Jammu and Kashmir Bank Ltd.	332.00	-
--------------------------------------	--------	---

(B) PROVISIONS

Provision for Employee Benefits		
- Provision for Gratuity	12.91	13.14
TOTAL NON-CURRENT LIABILITIES	344.91	13.14

11.1 Secured by *pari passu* charge on all present and future immovable and movable fixed assets of the company and further secured by personal guarantee of promoter directors of the company.

11.2 Jammu & Kashmir Bank Ltd. entered into a One Time Settlement with the Company vide letter dated 26.09.2017 according to which the loans of the Company were settled at Rs. 1200 lacs. Out of this, the Company has paid off Rs. 200 lacs upto 31st March, 2018 and the balance is repayable in 6 quarterly instalments of Rs. 167 lacs each commencing on June '18 and ending in Sept '19

NOTE - 12

CURRENT LIABILITIES

(A) FINANCIAL LIABILITIES

(i) BORROWINGS

SECURED SHORT-TERM BORROWINGS

Loans Repayable on Demand		
From Banks		
- Recalled Working Capital Loan	-	1,198.92
- Recalled Long Term Debt	-	1,602.01
From Others		
- From ARCIL (Note 12.1, 12.2)	590.00	-
- LIC of India (Note 12.3)	132.14	119.39
	722.14	2,920.32

UNSECURED SHORT-TERM BORROWINGS

(a) Loans Repayable on Demand		
- From Banks	-	-
- From Others (Note 12.4)	64.10	68.70
(b) Loans from Related Parties (Note 12.5)	544.34	805.46
	608.44	874.16
Total Borrowings	1,330.58	3,794.48

(ii) TRADE PAYABLES

Sundry Creditors (Goods)	911.97	315.89
--------------------------	--------	--------

(iii) OTHER FINANCIAL LIABILITIES

Current Maturities of Long-Term Debt	668.00	790.00
Interest Accrued and Due on Borrowings	4.79	15.49
Security Deposits	30.50	22.50

Sundry Creditors (Other than goods)	140.80	145.70
Due to Directors in Current Accounts	28.38	53.52
Expenses Payable	144.26	137.48
Statutory Liabilities	409.28	529.95
	1,426.01	1,694.64

(B) OTHER CURRENT LIABILITIES

Customers at Credit	57.85	51.04
Advance against Sale of Assets (Note 12.6)	421.30	10.30
	479.15	61.34

(C) SHORT TERM PROVISIONS

Provision for Employee Benefits		
- Provision for Gratuity	4.29	1.96

(D) CURRENT TAX LIABILITIES (NET)

Provision for Income Tax (Net of taxes paid in advance)	24.41	16.58
---	-------	-------

TOTAL CURRENT LIABILITIES	4,176.41	5,884.89
----------------------------------	-----------------	-----------------

12.1 Loan from ARCIL is secured by *pari passu* charge on all present and future immovable and movable fixed assets of the company and further secured by personal guarantee of promoter directors of the company.

12.2 The loan from ARCIL has become overdue during the year. The period of default is between 9 to 15 months. Meanwhile, the Company has applied to ARCIL for restructuring, which is under process.

12.3 Demand Loan from LIC secured against Keyman insurance policy.

12.4 The Company has not provided for interest on Unsecured Loans from Others of Rs. 47.47 lacs.

12.5 Loans from all the Related Parties are interest free, as certified by the management.

12.6 During the year, the Company has entered into an agreement to sell for the sale of its land and building at I-63, Greater Noida for Rs. 530 lacs and has received an advance of Rs. 411 from the buyer. This property was under mortgage with The Jammu & Kashmir Bank Ltd. and ARCIL and out of the advance Rs. 400 lacs have directly been paid to both the lenders equally.

	AS AT 31.03.18 Rs. in Lacs	AS AT 31.03.17 Rs. in Lacs
--	----------------------------------	----------------------------------

NOTE - 13

REVENUE FROM OPERATIONS

Sales	5,286.01	5,773.63
Less: Excise Duty	3.06	91.33
	5,282.95	5,682.30
Income From Services	174.24	68.49
Less: Excise Duty	10.50	8.05
	163.74	60.44
Total	5,446.69	5,742.74

13.1 The sales and Service income upto 30th June, 2018 is shown inclusive of Excise Duty. However, under the GST regime, the sales and service income is shown net of GST.

NOTE - 14

OTHER INCOME

Interest Income	4.03	4.89
Exchange Gain	-	3.09
Excess Interest Provision on Statutory Dues	-	42.50
Unpaid/Unclaimed Credits Written Back	150.13	117.49
	154.16	167.97

NOTE - 15

COST OF MATERIALS CONSUMED

Opening Stock	411.59	891.47
Add: Purchases	130.87	918.39
Custom Duty	-	151.17
Freight and Clearing Charges	2.22	241.06
	544.68	2,202.09
Less: Closing Stock	10.36	411.59
Less: Loss of Stock on Auction by Customs	-	2.40
Less: Stocks Written Off	262.17	-
	272.15	1,788.10

15.1 Cost of Materials Consumed

Marble Block	272.15	1,788.09
Others	-	-
	272.15	1,788.09

ORIENTAL TRIMEX LIMITED

15.2 Many shipments of marble blocks were lying with Customs Authorities for the past many years. Custom duty and other clearance charges including demurrage had not been paid in full till date. Due to commercial unviability arising from the liability of huge demurrage and other charges including penalties which are leviable on the shipments at the time of their release, the management has decided to write off the stocks lying with the Custom authorities.

	AS AT 31.03.18 Rs. in Lacs	AS AT 31.03.17 Rs. in Lacs
NOTE - 16		
CHANGE IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK IN TRADE		
STOCK IN TRADE (at close)		
Finished Goods/Traded Goods	2,060.44	1,716.88
Stock in Process	-	-
	<u>2,060.44</u>	<u>1,716.88</u>
STOCK IN TRADE (at commencement)		
Finished Goods/Traded Goods	1,716.88	2,658.03
Stock in Process	-	-
	<u>1,716.88</u>	<u>2,658.03</u>
(INCREASE) \ DECREASE IN STOCKS	<u>(343.56)</u>	<u>941.15</u>

16.1 Details of Inventory at the beginning of the year

Finished Goods

Marble Slab-Engineered	12.81	175.74
Marble Slab-Natural	1,704.07	2,477.73
Others	-	4.56
	<u>1,716.88</u>	<u>2,658.03</u>
	-	-

Details of Inventory at the end of the year

Finished Goods

Marble Slab-Engineered	7.49	12.81
Marble Slab-Natural	2,052.95	1,704.07
Others	-	-
	<u>2,060.44</u>	<u>1,716.88</u>
	-	-

NOTE - 17

MANUFACTURING EXPENSES

Stores and Spares	65.33	73.69
Fuel and Power Charges	67.31	65.25
Repairs and Maintenance-Machinery	16.99	3.89
Other Manufacturing Expenses	20.42	206.79
	<u>170.05</u>	<u>349.62</u>

NOTE - 18

EMPLOYEE BENEFIT EXPENSES

Salaries, Wages, Bonus and Allowances	92.44	88.29
Contribution to Provident and Other Funds	7.10	6.32
Staff and Labour Welfare	5.92	4.05
	<u>105.46</u>	<u>98.66</u>

NOTE - 19

FINANCE COST

Interest Paid-Term Loans	-	15.94
Interest Paid-Others	70.90	24.53
Bank Charges	0.64	0.28
Net Gain (Loss) on Foreign Currency Transactions and Translation	-	(0.36)
	<u>71.54</u>	<u>40.39</u>

NOTE-20

OTHER EXPENSES

Electricity and Water Charges	1.50	2.64
Rent	16.78	15.81
Rates & Taxes	0.56	0.72
Printing and Stationery	1.75	6.56
Communication Expenses	4.53	6.38
Vehicles Running and Maintenance	1.39	3.16
Travelling and Conveyance	9.88	10.69
Legal & Professional charges	41.41	16.99
Auditors' Remuneration	-	6.90

Insurance	11.44	16.57
Fees & Subscription	15.04	9.85
Repairs & Maintenance	3.28	4.63
Exchange Loss	4.22	-
Miscellaneous Expenses	11.12	6.61
Donation	0.13	1.00
Fines and Penalties	18.51	18.08
Advertisement and Publicity	0.90	0.70
Business Promotion and Entertainment	1.42	0.18
Rebates and Discount	0.01	-
Transportation & Handling Charges	5.63	1.03
Sales Tax and Service Tax Paid	0.88	6.84
Custom Duty Paid	-	22.93
Preliminary Expenses Written off	2.60	-
Prior Period Expenses	3.09	13.92
	<u>156.07</u>	<u>172.19</u>

	AS AT 31.03.18 Rs. in Lacs	AS AT 31.03.17 Rs. in Lacs
--	----------------------------------	----------------------------------

NOTE-21

EXCEPTIONAL ITEMS

EXCEPTIONAL INCOME

Write-back of Debt due to Jammu & Kashmir Bank (Note 21.1)	1,600.93	-
	<u>1,600.93</u>	<u>-</u>

EXCEPTIONAL EXPENSES

Loss of Raw Material on Auction	-	2.40
Stocks Written Off (Note 21.2)	262.17	-
Irrecoverables Written Off	1,706.28	47.79
	<u>1,968.45</u>	<u>50.19</u>
	<u>(367.52)</u>	<u>(50.19)</u>

21.1 Jammu & Kashmir Bank Ltd. entered into a One Time Settlement with the Company vide letter dated 26.09.2017 according to which the loans of the Company were settled at Rs. 1200 lacs. Consequently, the excess balance outstanding in the books has been written back during the year.

21.2 Many shipments of marble blocks were lying with Customs Authorities for the past many years. Custom duty and other clearance charges including demurrage had not been paid in full till date. Due to commercial unviability arising from the liability of huge demurrage and other charges including penalties which are leviable on the shipments at the time of their release, the management has decided to write off the stocks lying with the Custom authorities.

	Year ended 31.03.18 Rs. in Lacs	Year ended 31.03.17 Rs. in Lacs
--	---------------------------------------	---------------------------------------

NOTE - 22

OTHER NOTES ON ACCOUNTS

I) Contingent Liabilities and Commitments

(A) Contingent Liabilities

a) Claims against the company not acknowledged as debts		
- Sales Tax	70.91	72.99
- Income Tax	20.08	19.99
- Custom Duty	22.30	22.30
b) Bank Guarantees	35.57	74.52
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) The Company had entered into settlement of dues with The Jammu & Kashmir Bank Ltd. and ARCIL subject to certain conditions, which if not complied with, may result into higher liability and interest		Not Ascertainable

(B) Commitments

a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b) The Company is under obligation to export goods within a period of eight years from the date of issue of EPCG licenses 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.

II) OTHER NOTES ON ACCOUNTS	Year ended 31.03.2018 (Rs. in lacs)	Year ended 31.03.2017 (Rs. in lacs)
1) Deferred Tax		
The provision for deferred tax liability comprise of the following		
a) Deferred Tax Liability		
Related to fixed assets	278.99	-
b) Deferred Tax Assets		
Unabsorbed business losses	588.26	
Unabsorbed depreciation	215.97	
Provision for doubtful debts	87.97	
Provision for doubtful advances	0.99	
Provision for gratuity	5.69	
	898.88	-
c) Provision for deferred tax (Net)	619.89	-

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 in many cases till the date of balance sheet.

3) Odissa 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.

4) Prior Period Expenses	Year ended 31.03.2018 (Rs. in lacs)	Year ended 31.03.2017 (Rs. in lacs)
Custom Duty	-	4.98
Salaries, Wages, Bonus, Leave Encashment and Allowances	-	6.28
Rates and Taxes	1.67	0.37
Legal and Professional Expenses	1.42	2.28
	3.09	13.91

5) Auditors' Remuneration		
As auditor	-	2.59
For taxation matters	2.38	-
For other services	1.42	4.31
	3.80	6.90

6) No enterprises have been identified as a "Supplier" under the Micro, Small and Medium Enterprises Development Act, 2006. The aforesaid identification has been done on the basis of information, to the extent provided by the vendors to the Company. This has been relied upon by the Auditors.

7) TRANSACTIONS WITH RELATED PARTIES

A) RELATIONSHIPS

i) Shareholders

- Oriental Tiles Limited
- Oriental Buildmat Exports Private Limited
- Sunil Kumar
- Narender Kumar Rustogi
- Elite Stones Pvt. Ltd.
- Yogya Wines Pvt Ltd

ii) Other Parties

- Oriental Air & Ship Services
- Deepali Granites Pvt. Ltd.
- Oriental Overseas
- Oriental Impex
- Sunil Kumar (CHA)

iii) Directors and their Relatives

Mr. Rajesh Kumar Punia, Mrs. Savita Punia, Mr. Sunil Kumar, Mr. Vivek Seth, Mr. Rakesh K Takyar, Mr. Rakesh Punia (M/s Oriental Overseas), Mr. Dinesh Punia (M/s Oriental Impex)

iv) Key Managerial Personnel

Mr. Om Prakash Sharma (CFO); Mr. Uday Shankar Prashad (Coy. Secy.)

B) TRANSACTIONS WITH RELATED PARTIES

i) Shareholders

	Year ended 31.03.2018 (Rs. in lacs)	Year ended 31.03.2017 (Rs. in lacs)
Sale of Goods and Services	6.90	1,015.74
Purchase of Goods & Services	1,403.14	2,169.50
Loans Repaid	-	6.72
Loans Taken	-	-
Equity contribution in cash	560.00	-
Other equity contribution in cash	145.60	-
Balance at the year end - Credit (Debit)	58.80	(260.63)

ii) Other Parties

Sales of Goods & Services	5.96	10.25
Purchase of Goods & Services	-	-
Loans Taken	9.41	-
Loans Repaid	65.53	19.77
Balance at the year end - Credit (Debit)	48.20	97.61

iii) Directors

Remuneration	1.87	-
Sitting Fees	0.78	-
Rent	13.20	13.20
Loans Taken	61.95	399.23
Loans Repaid	266.95	-
Equity contribution in cash	240.00	-
Other equity contribution in cash	100.20	-
Balance at the year end - Credit (Debit)	524.52	754.66

iv) Key Managerial Personnel

Remuneration	6.20	-
--------------	------	---

	Year ended 31.03.2018 (Rs. in lacs)	Year ended 31.03.2017 (Rs. in lacs)
8) Earnings Per Share (EPS)		
a) Profit after tax - Before Exceptional Items	1,135.76	122.07
b) Profit after tax - After Exceptional Items	768.24	71.87
c) Weighted average number of ordinary shares for basic EPS	158.15	148.15
d) Effect of potential ordinary shares (in lacs)	47.00	10.00
e) Weighted average number of ordinary shares for diluted EPS (in lacs)	285.15	158.15
f) Basic EPS (a/c) (Annualised) (Before Exceptional Items)	7.18	0.82
g) Basic EPS (b/c) (Annualised) (After Exceptional Items)	4.86	0.49
h) Diluted EPS (a/e) (Annualised) (Before Exceptional Items)	3.98	0.77
i) Diluted EPS (b/e) (Annualised) (After Exceptional Items)	2.69	0.45

9) Segment Information

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

	Year ended 31.03.2018 (Rs. in lacs)	Year ended 31.03.2017 (Rs. in lacs)
10) Additional Information as required under Schedule III of the Companies Act, 2013		
a) Raw Materials Consumption		
Indigenous		
- Value	272.15	-
- Percentage	100.00%	0.00%
Imported		
- Value in Rupees	-	1788.09
- Percentage	0.00%	100.00%
b) Stores and Spares		
Indigenous		
- Value in Rupees	65.33	73.69
- Percentage	100.00%	100.00%
Imported		
- Value in Rupees	-	-
- Percentage	0.00%	0.00%
c) Value of imports on CIF basis		
- Traded Goods	-	-
- Raw Materials	-	1,011.69
d) Expenditure in foreign currency		
- Travelling	0.75	2.39
e) Earnings in foreign exchange		
- FOB Value of Exports	Nil	Nil

ORIENTAL TRIMEX LIMITED

- 11) Figures of previous year have been regrouped and reclassified wherever necessary to make them comparable.
- 12) As per Indian Accounting Standard (Ind AS 19) "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:

	Year ended 31.03.2018	Year ended 31.03.2017
	(Rs. in lacs)	(Rs. in lacs)
Defined Contribution Plan		
Contribution to Defined Contribution Plan, recognised as expense:		
Employer's Contribution to Provident Fund	1.53	1.41
Employer's Contribution to Pension Scheme	3.47	3.21

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.

	Year ended 31.03.2018	Year ended 31.03.2017
	(Rs. in lacs)	(Rs. in lacs)
1) Changes in Defined Benefit Obligation (DBO)		
a. DBO at the beginning of the period	15.10	14.54
b. Interest cost on DBO	1.19	1.16
c. Net current service cost	1.86	1.85
d. Actual plan participants' contributions	-	-
e. Benefits paid	(0.97)	(7.03)
f. Past service cost	-	-
g. Changes in foreign currency exchange rates	-	-
h. Acquisition / business combination / divestiture	-	-
i. Losses / (Gains) on curtailments / settlements	-	-
j. Actuarial (Gain) / Loss on obligation	0.03	4.58
k. DBO at the end of the period	17.21	15.10

2) Change in Fair Value of Plan Assets

a. Fair value of plan assets at the beginning of the period	-	-
b. Expected return on plan assets	-	-
c. Employer contributions	-	-
d. Actual plan participants' contributions	-	-
e. Actual taxes paid	-	-
f. Actual administrative expenses paid	-	-
g. Changes in foreign currency exchange rates	-	-
h. Benefits paid	-	-
i. Changes in foreign currency exchange rates	-	-
j. Acquisition / business combination / divestiture	-	-
k. Assets extinguished on curtailments / settlements	-	-
l. Actuarial Gain / (Loss) on plan assets	-	-
m. Fair value of plan assets at the end of the period	-	-

3) Net defined benefit cost (income) included in the statement of profit and loss at period end

a. Service cost	1.86	1.85
b. Net Interest cost	1.19	1.16
c. Past service cost	-	-
d. Remeasurements	-	4.58
e. Administrative expenses	-	-
f. (Gain) Loss due to settlements/ curtailments/ terminations/ divestitures	-	-
g. Total Defined Benefit Cost (Income) included in the statement of profit and loss	3.05	7.59

4) Analysis of amount recognized in Other Comprehensive (Income) Loss at period end

a. Amount recognized in OCI, (Gain)/ Loss at beginning of period	-	-
b. Remeasurements due to :		
- Effect of change in financial assumptions	(0.69)	-
- Effect of change in demographic assumptions	-	-
- Effect of experience adjustments	0.72	-
- (Gain)/Loss on curtailments/ settlements	-	-
- Return on plan assets (excluding interest)	-	-
- Changes in asset ceiling	-	-
c. Total remeasurements recognized in OCI (Gain) / Loss	0.03	-
d. Amount recognized in OCI (Gain)/ Loss at end of period	0.03	-

5) Total Defined Benefit Cost (Income) included in profit and loss and Other comprehensive income

a. Amount recognized in profit and loss at end of period	3.05	7.59
b. Amount recognized in OCI at end of period	0.03	-
c. Total Net Defined Benefit Cost (Income) recognized at end of period	3.08	7.59

6) Reconciliation of balance sheet amount

a. Balance sheet (asset)/ liability at beginning of period	15.10	14.54
b. True-up	-	-
c. Total charge (credit) recognized in profit & loss	3.05	7.59
d. Total remeasurements recognized in OCI (Income) Loss	0.03	-
Acquisition / business combination / divestiture	-	-
Employer contribution	-	-
Benefits paid	(0.97)	(7.03)
e. Other events	-	-
f. Balance sheet (asset)/ liability at end of period	17.21	15.10

7) Actual return on plan assets

a. Expected return on plan assets	-	-
b. Remeasurements on plan assets	-	-
c. Actual return on plan assets	-	-

8) Current / Non current bifurcation

a. Current liability	4.29	1.96
b. Non current liability	12.91	13.14
c. Net Liability	17.20	15.10

9) Defined Benefit Obligation by participant status

a. Active	17.20	
b. Vested Deferred	-	
c. Retired	-	
d. Total Defined Benefit Obligation	17.20	

10) Sensitivity Analysis

a. Defined Benefit Obligation - Discount Rate + 100 Basis Points	(1.19)	
b. Defined Benefit Obligation - Discount Rate - 100 Basis Points	1.37	
c. Defined Benefit Obligation - Salary Escalation Rate + 100 Basis Points	1.39	
d. Defined Benefit Obligation - Salary Escalation Rate - 100 Basis Points	(1.22)	

	Year ended 31.03.2018	Year ended 31.03.2017
	(Rs. in lacs)	(Rs. in lacs)

11) Expected Cash flows for next 10 years

a. Year 2019	4.45	
b. Year 2020	0.84	
c. Year 2021	1.18	
d. Year 2022	0.70	
e. Year 2023	0.34	
f. Year 2024-2028	32.23	

Actuarial Valuation Assumptions

1 Mortality Table	IALM 2006-08	IALM 2006-08
2 Discounting Rate	7.85%	7.37%
3 Expected Rate of Return on Assets	0.00%	0.00%
4 Salary Escalation Rate	5.50%	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 22

As per our report of even date.	For and on behalf of the Board of Directors	
For MEHRA WADHWA & CO. Chartered Accountants (FRN : 004749N)	Rajesh Punia DIN00010289 Managing Director	Savita Punia DIN00010311 Director
ROHIT WADHWA, F.C.A. (Partner) Mem. No.: 083100	Uday Shankar Prashad ACS28282 Company Secretary	Om Prakash Sharma CFO

NEW DELHI
MAY 30, 2018

ORIENTAL TRIMEX LIMITED
FORM NO. MGT-11
PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L74899DL1996PLC078339
Name of the Company : ORIENTAL TRIMEX LIMITED
Regd. Office : 26/25, Bazar Marg, Old Rajendra Nagar, New Delhi-110060

Name of the Member(s) :	
Registered Address :	
Email Id :	
Folio No./Client Id :	
DP Id :	

I/We, being the member(s) of..... Shares of the above named Company, hereby appoint:

- 1) Name..... Address.....
Email..... Signature.....or failing him
- 2) Name..... Address.....
Email..... Signature.....or failing him
- 3) Name..... Address.....
Email..... Signature.....or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **22nd ANNUAL GENERAL MEETING** of the Company to be held on Monday, September 24, 2018 at 09:30 A.M. at Royal Arches, G.T. Karnal Road, Palla Bhaktawarpur, Near Alipur, Delhi-110040 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Item No.	ORDINARY BUSINESS	For	Against
1.	To receive, consider and adopt the Audited Financial Statement for the Financial Year ended on March 31, 2018, and Reports of the Board of Directors of the company and Auditors thereon.		
2.	Appointment of a Director in place of Mrs.Savita Punia DIN:00010311, who retires by rotation and being eligible, seeks re-appointment		
3.	Ratify the appointment of M/s. Mehra Wadhwa & Co. Chartered Accountants, (Firm Reg. No.: 004749N)as Statutory Auditors.		
	SPECIAL BUSINESS		
4.	Issue of warrants on preferential basis to Promoter & Promoter Group.		
5.	Increase in Authorised Share Capital		
6.	Ratification/approval of Related party transaction		
7.	Appointment of Mr. Jitendra Surendra Gupta (DIN: 07639095)as a Non-Executive Independent Director		
8.	Appointment of Mr. Baldev Kumar Lakhanpal (DIN: 08144265)as a Non-Executive Director		

Signed this.....day of....., 2018

Affix
Rupee 1/-
Revenue
Stamp

Signature of the Shareholder :Signature of Proxy holder(s) :

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

ORIENTAL TRIMEX LIMITED

ATTENDANCE SLIP

22st ANNUAL GENERAL MEETING

Time : 09:30 A.M., 24th day of September, 2018

Place : Royal Arches, G.T. Karnal Road,
Palla Bhaktawarpur, Near Alipur, Delhi-110040

FULL NAME OF THE FIRST SHAREHOLDER :

Joint Shareholders, if any :

Father's/Husband's Name :

Address in full :

FULL NAME(S) OF THE PERSON ATTENDING THE MEETING AS A PROXY/SHAREHOLDER(S)

.....

I/We hereby record my/our presence at the 22nd Annual General Meeting held on Monday, 24th day of September, 2018 at 09:30 A.M. at Royal Arches, G.T. Karnal Road, PallaV Bhaktawarpur, Near Alipur, Delhi-110040

Folio No. / DP-Id :

Client-Id :

No. of Shares :

Signature(s).....

Note : Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.

Form No. MGT-12
Polling Paper

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]*

Name of the Company: Oriental Trimex Limited

Registered Office: 26/25, Bazar Marg, Old Rajendra Nagar, New Delhi-110060

CIN: L74899DL1996PLC078339

BALLOTPAPER

SNo	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No./ *ClientID	
4.	Class of Share	EquityShares

I here by exercise my vote in respect of Ordinary / Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Share sheld by me	I assent to there solution	I dissent from there solution
1.	To receive, consider and adopt the Audited Financial Statement for the Financial Year ended on March 31, 2018, and Reports of the Board of Directors of the company and Auditors thereon.			
2.	Appointment of a Director in place of Mrs. Savita Punia DIN: 00010311, who retires by rotation and being eligible, seeks re-appointment			
3.	Ratify the appointment of M/s. Mehra Wadhwa & Co. Chartered Accountants, (Firm Reg. No.: 004749N) as Statutory Auditors.			
4.	Issue of warrants on preferential basis to Promoter & Promoter Group.			
5.	Increase in Authorised Share Capital			
6.	Ratification/approval of Related party transaction			
7.	Appointment of Mr. Jitendra Surendra Gupta (DIN: 07639095) as a Non-Executive Independent Director			
8.	Appointment of Mr. Baldev Kumar Lakhanpal (DIN: 08144265) as a Non-Executive Director			

Place: New Delhi

Date: 24.09.2018

(Signature of the shareholder*)

(*as per Company records)

Registered Post / Courier



If undelivered, please return to:-

ORIENTAL TRIMEX LIMITED

26/25, Bazar Marg, Old Rajinder Nagar,
New Delhi - 110060

ORIENTAL TRIMEX LIMITED

Regd. Office: 26/25, Bazar Marg, Old Rajinder Nagar

New Delhi-110060

CIN: L75899DL1996LC078339

Statement on Impact of Audit Qualifications for the financial year ended March 31st, 2018

(Rs. In Lacs)

Sl. No.	Particulars	Audit figures (as reported before adjusting for qualification)	Audit figures (as reported after adjusting for qualification)
1.	Turnover/ Total income	5600.85	5600.85
2.	Total expenditure	5102.06	5102.06
3.	Net Profit/ (Loss) after exceptional items	131.27	131.27
4.	Earnings per share after exceptional		
	Basic	3.92	3.92
	Diluted	2.63	2.63
5.	Total Assets	11849.35	11849.35
6.	Total liabilities	4521.32	4521.32
7.	Net Worth	7328.03	7328.03
8.	Any other financial items(s) (as felt appropriate by the management)	NIL	NIL

Audit Qualification (each audit qualification separately):

a.	Details of Audit Qualification: <i>The company has not made adequate provision for Doubtful Receivables since the provision 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.</i>
b.	Type of Audit Qualification : Qualified Opinion
c.	Frequency of qualification: Repetitive Since F.Y. 2014-15
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not ascertainable (ii) If management is unable to estimate the impact, reasons for the same: No impact is estimated since the amounts may yet be recovered. (iii) Auditors' Comments on (i) or (ii) above: None

Audit Qualification (each audit qualification separately):

a.	Details of Audit Qualification: <i>The company has not made adequate provision for Doubtful Advances since the provision 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.</i>
b.	Type of Audit Qualification : Qualified Opinion

c.	Frequency of qualification: Repetitive since F.Y. 2014-15
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: Not ascertainable (ii) If management is unable to estimate the impact, reasons for the same: No impact is estimated since the amounts may yet be recovered. (iii) Auditors' Comments on (i) or (ii) above: None

Signature:

Rajesh Punia
(Managing Director)

Om Parkash Sharma
(CFO)

Jitendra Gupta
(Audit Committee Chairman)

Rohit Wadhwa
Statutory Auditor

Place: New Delhi

Dated: 30th May, 2018