



# Oriental Veneer Products Ltd.

CIN of the Company: L35100MH1991PLC060686

Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai - 400 010.

Tel : +91 22 6138 9400 . Fax: 6138 9401 . Email: compliance.ovpl@gmail.com . Website: www.ovpl.co.in

November 05, 2020

To,

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai- 400001

Dear Sir/Madam,

**Ref No.: - Scrip Code: 531859**

**Sub: Unaudited Financial Results (Consolidated and Standalone) for the quarter and half year ended September 30, 2020**

Kindly refer to our letter dated October 28, 2020 on the subject.

At its meeting held today, the Board approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter and half year ended September 30, 2020.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') we enclose the following:

1. Unaudited Financial Results (Consolidated and Standalone) for the quarter and half year ended September 30, 2020;
2. Limited Review Report by the Auditor.

Kindly note that as informed vide our letter dated October 28, 2020, the Company shall be publishing only Unaudited Consolidated Financial Results in the newspapers in accordance with Regulation 47 of the Listing Regulations.

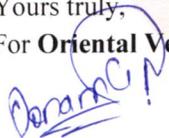
We further want to inform you that the Company along with its Subsidiary Company (M/s. Oriental Foundry Private Ltd.) is having total orders in hand of Rs. 358 Crores.

The meeting commenced at 11.15 a.m. and concluded at 02.20 p.m.

Request you to please take the above on record and oblige.

Yours truly,

For **Oriental Veneer Products Limited**

  
**Sonam Gupta**  
Company Secretary

Encl. as above





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## Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2020

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a. Revenue from Operations	6,414.14	3,184.37	5,373.71	9,598.51	8,713.67	26,667.19
	b. Other Income	59.38	54.45	54.78	113.83	109.78	248.65
	<b>Total Income</b>	<b>6,473.52</b>	<b>3,238.82</b>	<b>5,428.49</b>	<b>9,712.34</b>	<b>8,823.45</b>	<b>26,915.84</b>
2	<b>Expenses:</b>						
	a. Cost of Materials Consumed	4,659.13	2,486.53	3,864.83	7,145.66	6,230.92	18,605.45
	b. Purchase of Stock-in Trade	100	48.51	221.9	148.51	333.50	812.74
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(172.83)	(260.72)	(759.28)	(433.55)	(1280.57)	(1347.05)
	d. Employees benefits expense	329.43	141.46	431.99	470.89	768.08	1,724.69
	e. Finance Costs	198.12	189.44	264.36	387.56	398.93	994.86
	f. Depreciation and amortisation expense	124.65	122.76	106.48	247.41	173.08	417.10
	g. Other Expenses	590.86	155.21	678.67	746.07	1,188.08	2,513.54
	<b>Total Expenses</b>	<b>5,829.36</b>	<b>2,883.19</b>	<b>4,808.95</b>	<b>8,712.55</b>	<b>7,812.02</b>	<b>23,721.33</b>
3	<b>Profit before tax (1-2)</b>	<b>644.16</b>	<b>355.63</b>	<b>619.54</b>	<b>999.79</b>	<b>1,011.43</b>	<b>3,194.51</b>
4	<b>Tax Expenses</b>						
	a. Current Tax	113.28	37.70	118.05	150.98	203.73	653.89
	b. Deferred Tax	30.96	40.02	(37.68)	70.98	(21.79)	107.32
5	<b>Net Profit for the period (3-4)</b>	<b>499.92</b>	<b>277.91</b>	<b>539.17</b>	<b>777.83</b>	<b>829.49</b>	<b>2,433.30</b>
6	<b>Other Comprehensive Income (after tax)</b>						
	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	-	-	-	-	-	-
7	<b>Total Comprehensive Income (5+6)</b>	<b>499.92</b>	<b>277.91</b>	<b>539.17</b>	<b>777.83</b>	<b>829.49</b>	<b>2,433.30</b>
8	<b>Paid-up equity share capital (Face value: Rs.1/- per shares)</b>	539.03	539.03	539.03	539.03	539.03	539.03
9	<b>Other Equity</b>	-	-	-	-	-	7,031.92
10	<b>Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :</b>						
	(a) Basic	0.93	0.52	1.00	1.44	1.54	4.51
	(b) Diluted	0.93	0.52	1.00	1.44	1.54	4.51

Karim Mishra





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## Statement of Unaudited Consolidated Assets & Liabilities as at September 30, 2020

Sr. No	Particulars	(Rs. in Lakhs)	
		30-09-2020 (Unaudited)	31-03-2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	7,585.17	7,810.32
	(b) Capital Work-in-progress	1,396.20	1,388.77
	(c) Goodwill	-	-
	(d) Other Intangible assets	-	-
	(e) Financial Assets		
	(i) Investments	5.53	5.53
	(ii) Trade Receivables	1,569.93	1,367.57
	(iii) Loans	-	-
	(iv) Others	1,462.94	1,513.18
	(f) Other Non-Current Asset	27.01	27.01
	<b>Sub-total - Non-current assets</b>	<b>12,046.78</b>	<b>12,112.37</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	7,863.49	9,159.91
	(b) Financial Assets		
	(i) Trade receivables	5,815.09	4,980.88
	(ii) Cash and cash equivalents	2,379.52	1,792.88
	(iii) Loans	-	-
	(iv) Others	68.40	164.56
	(c) Current Assets	-	-
	(d) other Current Assets	3,341.59	3,255.15
	<b>Sub-total - Current assets</b>	<b>19,468.09</b>	<b>19,353.38</b>
	<b>Total -Assets</b>	<b>31,514.87</b>	<b>31,465.75</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
	(a) Equity Share capital	539.03	539.03
	(b) Other Equity	7,809.75	7,031.92
	<b>Sub-total Equity</b>	<b>8,348.78</b>	<b>7,570.95</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	9,088.20	9,095.22
	(b) Provisions	76.52	76.45
	(c) Other Non-Current Liabilities	241.57	211.28
	<b>Sub-total Non-Current Liabilities</b>	<b>9,406.29</b>	<b>9,382.95</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	8,389.21	9,616.46
	(ii) Trade payables	3,600.45	2,969.34
	(iii) Other Current Financial liabilities	279.37	350.27
	(b) Provisions	121.33	121.40
	(c) Other Current Liabilities	564.57	688.97
	(d) Current Tax Liabilities (net)	804.87	765.41
	<b>Sub-total - Current liabilities</b>	<b>13,759.80</b>	<b>14,511.85</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>31,514.87</b>	<b>31,465.75</b>

*Harin C. Mittal*





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Consolidated Cash Flow Statement for the half year ended September 30, 2020

(Rs. in Lakhs)

Particular	Half year ended 30-09-2020	Year ended 31-03-2020
<b>A) Cash flow from operating activities</b>		
Profit before tax and after prior period items	999.79	3,194.52
<b>Non-cash adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation/ amortization on continuing operation	247.41	417.10
Interest and Financial expense	387.56	994.86
Profit/ Loss on sale of vehicle	-	-
Dividend Income	-	(0.79)
Foreign Exchange Fluctuation	-	(5.69)
Interest income	(113.83)	(203.05)
<b>Operating profit before working capital changes</b>	<b>1,520.93</b>	<b>4,396.93</b>
<b>Movements in working capital:</b>		
Increase/ (decrease) in current liabilities/provisions	505.56	(397.62)
Decrease / (increase) in trade receivables	(1,036.58)	(1840.57)
Decrease / (increase) in short/long-term loans and advances	146.40	(1341.38)
Decrease / (increase) in Inventories	1,296.42	(1644.22)
Decrease / (increase) in other current assets	(86.44)	660.23
<b>Cash generated from / (used in) operations</b>	<b>2,346.29</b>	<b>(166.62)</b>
Direct taxes paid (net of refunds)	(221.96)	(761.21)
<b>Cash flow before extraordinary item</b>	<b>2,124.33</b>	<b>(927.83)</b>
Extra ordinary item	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>2,124.33</b>	<b>(927.83)</b>
<b>B) Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	(29.69)	(1652.05)
Purchase of Investments	-	(0.27)
Sale of Fixed Assets	-	-
Interest received	113.83	203.05
Dividend received	-	0.79
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>84.14</b>	<b>(1448.47)</b>
<b>C) Cash flows from financing activities</b>		
Dividend proposed with Taxes	-	(107.81)
Long/Short Term Borrowing Taken/Repayment During the year (net)	(1234.27)	2,775.77
Interest and financial Expenses paid	(387.56)	(994.86)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(1621.83)</b>	<b>1,673.11</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>586.64</b>	<b>(703.19)</b>
Cash and cash equivalents at the beginning of the year	1,792.88	2,497.93
Foreign Exchange Fluctuation	-	5.69
<b>Cash and cash equivalents at the end of the year</b>	<b>2,379.52</b>	<b>1,800.43</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	17.16	26.19
With banks- on current account	49.01	47.29
Fixed Deposits	2,313.35	1,726.95
<b>Total cash and bank balances</b>	<b>2,379.52</b>	<b>1,800.43</b>

Karim N. Mithalwala





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## Notes:

- 1 The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors in its meeting held on November 05, 2020. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 The Covid-19 pandemic has disrupted business operations due to the lockdown and other emergency measures imposed by the Government of India. The Company has restarted its operations in a phased manner in line with the directives from the various authorities.

The revenues and earnings of the Company for quarter ended September 30, 2020, were impacted during the lockdown and ramp up period on account of Covid -19 conditions. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results. The Company will continuously monitor any material changes to future economic conditions and business of the Company. In view of above the results for the quarter are therefore not comparable with previous quarters.

- 3 The results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 4 The Company mainly operates in one segment namely "Indian Railway Products" and hence segment details are not required to be published.
- 5 In line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the results are available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.ovpl.co.in](http://www.ovpl.co.in)

For Oriental Veneer Products Limited

*Karim N. Mithiborwala*



**Karim N. Mithiborwala**  
Managing Director  
DIN: 00171326

Place: Mumbai

Date : November 05, 2020

**Independent Auditors' Review Report on the Consolidated quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF ORIENTAL VENEER PRODUCTS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Oriental Veneer Products Limited** ('the company') and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the results of the Subsidiary, 'M/s. Oriental Foundry Private Ltd.'
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# अमरनाथ शर्मा एन्ड कं.

चार्टर्ड अकाउंटन्टस्



सी.ए. अमरनाथ शर्मा

बी.कॉम., एफ.सी.ए., आय.पी.(आय.सी.ए.आय.)

6. We did not review the interim financial information of Subsidiary included in the unaudited consolidated financial results, whose interim financial statement/ financial information/ financial results reflect total assets of Rs. 19510.23 Lakhs as at September 30, 2020, total revenues of Rs. 3169.92 Lakhs and Rs. 5424.08 Lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, total net profit after tax of Rs. 192.05 Lakhs and Rs. 362.45 Lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, and total comprehensive income of Rs. 192.05 Lakhs and Rs. 362.45 Lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020 respectively, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial result is not material to the Group. Our opinion on the Statement is not modified in respect of this matter

For Amarnath Sharma & Co.  
Chartered Accountants  
Firm Registration No. 100300W

*S. Amarnath*

Amarnath Sharma  
Proprietor

Membership No.: 039579

UDIN: 20039579AAAAC03320

Place - Mumbai

Date - November 05, 2020





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## Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2020

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Half year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	a. Revenue from Operations	3,317.38	979.97	3,219.89	4,297.35	5,457.06	17,082.21
	b. Other Income	55.9	52.15	50.49	108.05	98.08	223.61
	<b>Total Income</b>	<b>3,373.28</b>	<b>1,032.12</b>	<b>3,270.38</b>	<b>4405.40</b>	<b>5,555.14</b>	<b>17,305.82</b>
<b>2</b>	<b>Expenses:</b>						
	a. Cost of Materials Consumed	2020.75	606.26	1,980.19	2,627.01	3,387.48	10,544.87
	b. Purchase of Stock-in Trade	100	48.51	221.90	148.51	333.50	812.74
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	188.44	(23.17)	(119.26)	165.27	(266.27)	257.41
	d. Employees benefits expense	260.1	92.79	296.07	352.89	543.43	1,329.75
	e. Finance Costs	68.97	70.15	106.77	139.12	200.76	385.44
	f. Depreciation and amortisation expense	25.83	25.15	24.26	50.98	48.64	100.23
	g. Other Expenses	283.69	67.88	288.21	351.57	529.22	1,348.95
	<b>Total Expenses</b>	<b>2,947.78</b>	<b>887.57</b>	<b>2,798.14</b>	<b>3,835.35</b>	<b>4,776.76</b>	<b>14,779.38</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>425.50</b>	<b>144.55</b>	<b>472.24</b>	<b>570.05</b>	<b>778.38</b>	<b>2,526.44</b>
<b>4</b>	<b>Tax Expenses</b>						
	a. Current Tax	113.28	37.70	118.05	150.98	203.73	653.89
	b. Deferred Tax	4.35	(0.66)	0.48	3.69	1.02	(6.75)
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>307.87</b>	<b>107.51</b>	<b>353.71</b>	<b>415.38</b>	<b>573.63</b>	<b>1,879.30</b>
<b>6</b>	<b>Other Comprehensive Income (after tax)</b>						
	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	-	-	-	-	-	-
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>307.87</b>	<b>107.51</b>	<b>353.71</b>	<b>415.38</b>	<b>573.63</b>	<b>1,879.30</b>
<b>8</b>	<b>Paid-up equity share capital (Face value: Rs.1/- per shares)</b>	539.03	539.03	539.03	539.03	539.03	539.03
<b>9</b>	<b>Other Equity</b>						6,331.74
<b>10</b>	<b>Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :</b>						
	(a) Basic	0.57	0.20	0.66	0.77	1.06	3.49
	(b) Diluted	0.57	0.20	0.66	0.77	1.06	3.49

Karim, N. Mithibon





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## Statement of Unaudited Standalone Assets & Liabilities as at September 30, 2020

Sr. No	Particulars	(Rs. in Lakhs)	
		30-09-2020 (Unaudited)	31-03-2020 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	857.08	901.35
	(b) Capital Work-in-progress	-	-
	(c) Goodwill	-	-
	(d) Other Intangible assets	-	-
	(e) Financial Assets		
	(i) Investments	1,505.25	1,505.25
	(ii) Trade Receivables	1,374.66	1,281.67
	(iii) Loans	-	-
	(iv) Others	1,333.62	1,383.84
	(f) Other Non-Current Asset	27.01	27.01
	<b>Sub-total - Non-current assets</b>	<b>5,097.62</b>	<b>5,099.13</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,433.47	1,978.63
	(b) Financial Assets		
	(i) Trade receivables	4,189.27	3,944.32
	(ii) Cash and cash equivalents	1,833.11	1,637.08
	(iii) Loans	-	-
	(iv) Others	62.62	157.01
	(c) Current Assets	-	-
	(d) other Current Assets	888.55	1,017.29
	<b>Sub-total - Current assets</b>	<b>8,407.02</b>	<b>8,734.32</b>
	<b>Total -Assets</b>	<b>13,504.64</b>	<b>13,833.45</b>
<b>B.</b>	<b>EQUITY AND LIABILITIES</b>		
	(a) Equity Share capital	539.03	539.03
	(b) Other Equity	6,747.12	6,331.74
	<b>Sub-total Equity</b>	<b>7,286.15</b>	<b>6,870.77</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	10.42	14.45
	(b) Provisions	62.36	62.36
	(c) Other Non-Current Liabilities	71.03	67.35
	<b>Sub-total Non-Current Liabilities</b>	<b>143.81</b>	<b>144.16</b>
<b>2</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,839.07	3,963.56
	(ii) Trade payables	1,971.54	1,742.90
	(iii) Other Current Financial liabilities	7.96	8.78
	(b) Provisions	121.33	121.33
	(c) Other Current Liabilities	329.91	328.07
	(d) Current Tax Liabilities (net)	804.87	653.89
	<b>Sub-total - Current liabilities</b>	<b>6,074.68</b>	<b>6,818.53</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>13,504.64</b>	<b>13,833.45</b>

Karim W. Multisaxi





# Oriental Veneer Products Ltd.

CIN of the Company: L35100MH1991PLC060686

Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010.

Tel : +91 22 6138 9400 . Fax: 6138 9401 . Email: compliance.ovpl@gmail.com . Website: www.ovpl.co.in

Standalone Cash Flow Statement for the half year ended September 30, 2020

(Rs. in Lakhs)

Particular	Half year ended 30-09-2020	Year ended 31-03-2020
<b>A) Cash flow from Operating activities</b>		
Profit before tax and after prior period items	570.05	2,526.45
<b>Non-cash adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation/ amortization on continuing operation	50.98	100.23
Interest and Financial expense	139.12	385.44
Profit/ Loss on sale of vehicle	-	-
Dividend Income	-	(0.79)
Foreign Exchange Fluctuation	-	(5.69)
Interest income	(108.05)	(203.05)
<b>Operating profit before working capital changes</b>	<b>652.10</b>	<b>2,802.58</b>
<b>Movements in working capital:</b>		
Increase/ (decrease) in liabilities/provisions	384.32	(1,640.91)
Decrease / (increase) in trade receivables	(337.94)	(1,699.26)
Decrease / (increase) in Loans and advances	144.61	(476.90)
Decrease / (increase) in Inventories	545.16	1,472.77
Decrease / (increase) in other current assets	128.75	660.23
<b>Cash generated from /(used in) operations</b>	<b>1,517.00</b>	<b>1,118.50</b>
Direct taxes paid (net of refunds)	(154.67)	(647.14)
<b>Cash flow before extraordinary item</b>	<b>1,362.33</b>	<b>471.35</b>
Extra ordinary item	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>1,362.33</b>	<b>471.35</b>
<b>B) Cash flows from investing activities</b>		
Purchase of fixed assets, including CWIP and capital advances	(6.71)	(105.77)
Purchase of Shares	-	(625.00)
Sale of Fixed Assets	-	-
Interest received	108.05	203.05
Dividend received	-	0.79
<b>Net cash flow from/ (used in) Investing activities (B)</b>	<b>101.34</b>	<b>(526.93)</b>
<b>C) Cash flows from Financing activities</b>		
Dividend proposed with Taxes	-	(107.81)
Long/Short Term Borrowing Taken/Repayment During the year (net)	(1,128.52)	146.54
Interest and financial Expenses paid	(139.12)	(385.44)
<b>Net cash flow from/ (used in) in Financing activities (C)</b>	<b>(1,267.64)</b>	<b>(346.71)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>196.03</b>	<b>(402.28)</b>
Cash and cash equivalents at the beginning of the year	1,637.08	2,033.67
Foreign Exchange Fluctuation	-	5.69
<b>Cash and cash equivalents at the end of the year</b>	<b>1,833.11</b>	<b>1,637.08</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	11.16	12.04
With banks- on current account	22.52	27.00
Fixed Deposits	1,799.43	1,598.03
<b>Total cash and bank balances</b>	<b>1,833.11</b>	<b>1,637.08</b>

Karim. V. Multilwala





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## Notes:

- 1 The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors in its meeting held on November 05, 2020. The Statutory Auditors have carried out a Limited Review of the above financial results.
- 2 The Covid-19 pandemic has disrupted business operations due to the lockdown and other emergency measures imposed by the Government of India. The Company has restarted its operations in a phased manner in line with the directives from the various authorities.

The revenues and earnings of the Company for quarter ended September 30, 2020, were impacted during the lockdown and ramp up period on account of Covid -19 conditions. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results. The Company will continuously monitor any material changes to future economic conditions and business of the Company. In view of above the results for the quarter are therefore not comparable with previous quarters.

- 3 The results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 4 The Company mainly operates in one segment namely "Indian Railway Products" and hence segment details are not required to be published.
- 5 In line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the results are available on the Stock Exchange website [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.ovpl.co.in](http://www.ovpl.co.in)

For Oriental Veneer Products Limited

*Karim N. Mithiborwala*



**Karim N. Mithiborwala**  
**Managing Director**  
**DIN: 00171326**

**Place: Mumbai**  
**Date: November 05, 2020**

# अमरनाथ शर्मा एन्ड कं.

चार्टर्ड अकाउंटन्ट्स



सी.ए. अमरनाथ शर्मा

बी.कॉम., एफ.सी.ए., आय.पी.(आय.सी.ए.आय.)

## Independent Auditors' Review Report on the Standalone quarterly and year to date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### TO THE BOARD OF DIRECTORS OF ORIENTAL VENEER PRODUCTS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Oriental Veneer Products Limited ("the company") for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim financial Reporting (Ind AS 34) under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountant of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Amarnath Sharma & Co.  
Chartered Accountants  
Firm Registration No. 100300W

*S. Amarnath*

Amarnath Sharma  
Proprietor  
Membership No.: 039579  
Place - Mumbai

Date - November 05, 2020

UDIN - 20039379 AAAACP4898

