



Oriental Veneer Products Ltd.

CIN of the Company: L02005MH1991PLC060686

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

Date: May 26, 2017

To,
BSE Limited,
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code No.: 531859

Sub: Outcome of the Board Meeting held on May 26, 2017

We wish to inform you that at the Board meeting held today i.e. May 26, 2017 the Board of Directors of the Company approved the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2017.

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are enclosing the following documents:

- i) Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and year ended March 31, 2017 and Statement of Assets and Liabilities for the year ended March 31,2017;
- ii) Auditors' Report on the Audited Standalone & Consolidated Financial Results for the quarter and year ended March 31,2017 issued by M/s. Anil Bansal & Associates, Chartered Accountants (Firm Registration No. 100421W) and M/s. NBS & Co., Chartered Accountants (Firm Registration No. 110100W)., Joint Statutory Auditors of the Company;
- iii) Declaration on Auditors' Report with Unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

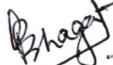
Further the Board of directors of the Company has recommended Final Dividend of 20% (Rs. 2 per Equity share of Rs. 10/- each) for the Financial year 2016-17. The said dividend if declared at the Annual General Meeting, will be paid to the shareholders within 30 days of Annual General Meeting.

The meeting of the Board of Directors commenced at 8 p.m and concluded at 11.30 p.m.

Kindly note the same.

Thanking you.

For Oriental Veneer Products Limited


Priya Bhagat
Company Secretary
ACS No. 46398



Encl: A/a

Oriental Veneer Products Limited

Regd. Office: Village Aghai, Via Kalyan Railway Station, Thane- 421301

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED			
		Quarter ended		Year ended		Year ended		
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations							
	a. Revenue from Operations	2346.61	1953.28	2019.03	8738.94	8108.11	9745.42	8108.11
	b. Other Income	19.99	59.27	83.71	191.67	263.93	193.89	265.70
	Total Revenue	2366.60	2012.55	2102.74	8930.61	8372.04	9939.31	8373.81
2	Expenses:							
	a. Cost of Materials Consumed	1747.43	1153.56	1136.81	5628.17	5034.74	6872.40	5271.74
	b. Purchase of Stock-in Trade	169.00	133.86	81.67	615.31	1138.01	615.31	1138.02
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-316.16	74.80	165.20	-264.69	-252.29	-1111.30	-747.61
	d. Employees benefits expense	300.03	175.13	166.67	798.19	758.68	921.04	811.83
	e. Finance Costs	51.15	46.39	55.39	176.42	160.23	331.16	203.58
	f. Depreciation and amortisation expense	34.80	16.41	15.72	97.85	105.27	254.32	142.64
	g. Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	207.51	128.01	384.84	676.84	787.66	887.93	907.45
Total Expenses	2193.76	1728.16	2006.30	7728.09	7732.30	8770.86	7727.65	
3	Profit before exceptional and extraordinary items and tax (1-2)	172.84	284.39	96.44	1202.52	639.74	1168.45	646.16
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3- 4)	172.84	284.39	96.44	1202.52	639.74	1168.45	646.16
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	172.84	284.39	96.44	1202.52	639.74	1168.45	646.16
8	Tax Expenses							
	a. Current Tax	90.07	94.03	40.63	422.37	220.23	422.37	-220.23
	b. Deferred Tax	0.00	0.00	0.00	8.44	5.77	-26.29	-98.79
9	Profit for the period from continuing operations (7-8)	82.77	190.36	55.81	771.71	413.74	772.37	327.14

10	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit for the period before minority interest (9 + 12)	82.77	190.36	55.81	771.71	413.74	772.37	327.14
14	Share of Profit / (loss) of associates	N.A	N.A	N.A	N.A	N.A	N.A	N.A
15	Minority Interest	N.A	N.A	N.A	N.A	N.A	N.A	4.33
16	Paid-up equity share capital (Face value: Rs.10/- per shares)	539.03	538.84	538.84	539.03	538.84	539.03	538.84
17	Reserves excluding Revaluation Reserve	641.96	2074.15		2716.11	2074.15	2674.94	1990.49
18	Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)							
	(a) Basic	1.54	3.53	1.04	14.32	7.68	14.33	6.07
	(b) Diluted	1.54	3.53	1.04	14.32	7.68	14.33	6.07

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on 26th May, 2017 & taken on record by the Board of Directors at its meeting held on 26th May, 2017.
- (2) The Company mainly operates in one segment namely "Indian Railway Products" and hence segment details are not required to be published.
- (3) The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ended December 31,2016.
- (4) The Board of Directors of the Company has recommended Final Dividend of Rs. 2/- per fully paid up equity share of face value Rs. 10/- each, subject to approval of shareholders of the Company at the ensuing Annual General Meeting.
- (5) Figures for the Previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.

For Oriental Veneer Products Limited

Karim N Mithiborwala

Karim N Mithiborwala

Managing Director

DIN: 00171326



Date: 26th May, 2017

Place: Mumbai

Oriental Veneer Products Limited

Regd. Office: Village Aghai, Via Kalyan Railway Station, Thane- 421301

Audited Statement of standalone Assets and Liabilities

Rs. in lakhs

Sr. No	Particulars	As at	
		31-03-2017	31-03-2016
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	539.03	538.84
	(b) Reserves and surplus	2716.11	2074.15
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	3255.14	2612.99
2	Share Application money pending allotment	0	0
3	Deferred Government Grants	0	0
4	Non-current liabilities		
	(a) Long-term borrowings	43.83	2750.6
	(b) Deferred tax liabilities (net)	72.93	64.49
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	46.35	34.43
	Sub-total - Non-current liabilities	163.11	2849.52
5	Current liabilities		
	(a) Short-term borrowings	3187.11	1614.6
	(b) Trade payables		
	(i) Total Outstanding dues of micro enterprises and small enterprises	0	0
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1276.46	1595.2
	(c) Other current liabilities	276.55	578.09
	(d) Short-term provisions	569.44	488.84
	Sub-total - Current liabilities	5309.56	4276.73
	TOTAL - EQUITY AND LIABILITIES	8727.81	9739.24
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	737.91	719.6
	(ii) Intangible Assets	1.08	3.38
	(b) Non-current investments	880.25	830.25
	(c) Deferred tax assets (net)	0	0
	(d) Long-term loans and advances	88.95	88.05
	(e) Other non-current assets	0	0
	Sub-total - Non-current assets	1708.19	1641.28
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	1370.11	1911.04
	(c) Trade receivables	2495.02	2137.48
	(d) Cash and cash equivalents	2692.16	2701.04
	(e) Bank balance other than cash and cash equivalents	0	0
	(f) Short-term loans and advances	334.73	1318.12
	(g) Other current assets	127.60	30.28
	Sub-total - Current assets	7019.62	8097.96
	Total -Assets	8727.81	9739.24

For Oriental Veneer Products Limited

Karim N Mithiborwala

Karim N Mithiborwala

Managing Director

DIN: 00171326



Date: 26th May, 2017

Place: Mumbai

Oriental Veneer Products Limited

Regd. Office: Village Aghai, Via Kalyan Railway Station, Thane- 421301

Audited Statement of Consolidated Assets and Liabilities

Rs. in lakhs

Sr. No	Particulars	As at	
		31-03-2017	31-03-2016
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	539.03	538.84
	(b) Reserves and surplus	2674.94	1990.49
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	3213.97	2529.33
2	Share Application money pending allotment	0	0
3	Deferred Government Grants	0	0
4	Minority Interest		45.65
5	Non-current liabilities		
	(a) Long-term borrowings	4781.25	4134.87
	(b) Deferred tax liabilities (net)	131.45	157.74
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	47.88	34.98
	Sub-total - Non-current liabilities	4960.58	4327.59
6	Current liabilities		
	(a) Short-term borrowings	3720.71	1614.60
	(b) Trade payables		
	(i) Total Outstanding dues of micro enterprises and small enterprises	0	0
	(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1632.79	1800.27
	(c) Other current liabilities	538.48	1030.80
	(d) Short-term provisions	575.78	490.18
	Sub-total - Current liabilities	6467.76	4935.85
	TOTAL - EQUITY AND LIABILITIES	14642.31	11838.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	3312.48	3349.96
	(ii) Intangible Assets	1.09	3.39
	(iii) Tangible assets capital work-in-progress	1367.44	282.55
	(c) Goodwill on Consolidation*	47.40	1.22
	(d) Non-current investments	5.25	5.25
	(e) Deferred tax assets (net)	0	0
	(f) Long-term loans and advances	91.47	89.64
	(g) Other non-current assets	0	2.70
	Sub-total - Non-current assets	4825.13	3734.71
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	3071.68	2453.74
	(c) Trade receivables	2892.65	2139.57
	(d) Cash and cash equivalents	2740.90	2736.24
	(e) Bank balance other than cash and cash equivalents	0	0
	(f) Short-term loans and advances	984.35	743.90
	(g) Other current assets	127.60	30.28
	Sub-total - Current assets	9817.18	8103.72
	Total -Assets	14642.31	11838.43

Date: 26th May, 2017
Place: Mumbai

For Oriental Veneer Products Limited

Karim N Mithiborwala

Karim N Mithiborwala

Managing Director

DIN: 00171326



Anil Bansal & Associates
Chartered Accountants
1001, IJMIMA Complex,
Link Road, Malad (West),
Mumbai-400064.

NBS & Company
Chartered Accountants
14/2 Western India House,
P.M Road Fort,
Mumbai- 400001

**Auditor's Report on Quarterly Financial Results and year to date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
Board of Directors of Oriental Veneer Products Limited

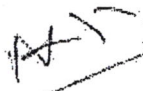
1. We have audited the quarterly Standalone financial results of Oriental Veneer Products Limited for the quarter ended March 31, 2017 and the year to date results for the period April 1, 2016 To March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Standalone quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date Standalone Financials results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

Anil Bansal & Associates
Chartered Accountants
1001, IJMIMA Complex,
Link Road, Malad (West),
Mumbai-400064.

NBS & Company
Chartered Accountants
14/2 Western India House,
P.M Road Fort,
Mumbai- 400001


- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date results for the period from April 1, 2016 to March 31,2017.

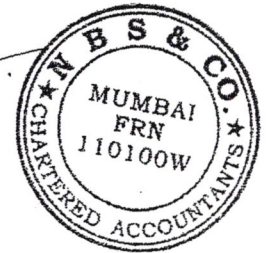
For Anil Bansal & Associates
Firm Registration No. 100421W
Chartered Accountants


Anil Bansal
Proprietor
Membership No. 043918
Date:- May 26, 2017



For NBS & Co.
Firm Registration No.110100W
Chartered Accountants


Devdas Bhatt
Partner
Membership No.48094
Date:- May 26, 2017



Anil Bansal & Associates
Chartered Accountants
1001, IJMIMA Complex,
Link Road, Malad (West),
Mumbai-400064.

NBS & Company
Chartered Accountants
14/2 Western India House,
P.M Road Fort,
Mumbai- 400001

**Auditor's Report on Consolidated Year to Date Financial Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
Board of Directors of Oriental Veneer Products Limited

We have audited the consolidated year to date financial results of Oriental Veneer Products Limited for the period April 01, 2016 to March 31, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

NBS & Co. did not audit the financial statements of Oriental Foundry Private Limited (subsidiary) included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 154,71,72,231 as at March 31, 2017 (year to date) as well as the total gross revenue from operation of Rs. 109,39,24,934 as at March 31, 2017 (Year to date). These interim financial statements and other financial information have been audited by M/s. Anil Bansal & Associates whose report(s) has (have) been furnished to us, and our opinion on the year to date financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated year to date results:

(i) include the year to date financial results of Oriental Veneer Products Limited and Oriental Foundry Private Limited;



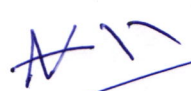
Anil Bansal & Associates
Chartered Accountants
1001, IJMIMA Complex,
Link Road, Malad (West),
Mumbai-400064.

NBS & Company
Chartered Accountants
14/2 Western India House,
P.M Road Fort,
Mumbai- 400001

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

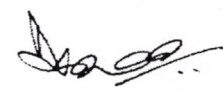
(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended March 31, 2017 as well as year to date results for the period from April 01, 2016 to March 31, 2017.

For Anil Bansal & Associates
Firm Registration No. 100421W
Chartered Accountants


Anil Bansal
Proprietor
Membership No. 043918
Date:- May 26, 2017



For NBS & Co.
Firm Registration No.110100W
Chartered Accountants


Devdas Bhatt
Partner
Membership No.48094
Date:- May 26, 2017





Oriental Veneer Products Ltd.

CIN of the Company: L02005MH1991PLC060686

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

Date: May 26, 2017

To,
BSE Limited,
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip Code No.: 531859

Sub: Declaration on Auditors' Report with unmodified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir,

I, Karim N Mithiborwala, Managing Director of Oriental Veneer Products Limited (CIN: L02005MH1991PLC060686) having its Registered Office at Aghai via Kalyan Railway Station, Thane-421 301, Maharashtra, hereby declare that in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Joint Statutory Auditors of the Company, M/s. Anil Bansal & Associates, Chartered Accountants (Firm Registration No. 100421W) and M/s. NBS & Co., Chartered Accountants (Firm Registration No. 110100W), have issued an Audit Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2017.

Kindly take the declaration on your record.

Thanking you.

Yours Faithfully,

For Oriental Veneer Products Limited

Karim N Mithiborwala

**Karim N Mithiborwala
Managing Director**

