



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

Date: November 14, 2018

To,
The Deputy Manager
Corporate Relations Department,
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400001

Dear Sir,

Ref No: - Scrip Code: 531859

Sub: Outcome of the Board Meeting held on November 14, 2018-Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018.

We wish to inform you that at the Board Meeting held today i.e. on Wednesday, November 14, 2018, the Board of Directors of the Company has approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith copy of Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2018 along with Independent Auditor's Review Report issued by M/s. Amar Nath Sharma & Co., Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 12.30 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For Oriental Veneer Products Limited,

Bhagat

Priya Bhagat
Company Secretary
ACS No: 46398



Encl: As above.



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Part-I Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2018

Sr. No.	Particulars	(Rs. in Lakhs)					
		Quarter ended			Half Year ended		Year Ended
		30-09-2018 Unaudited	30-06-2018 Unaudited	30-09-2017 Unaudited	30-09-2018 Unaudited	30-09-2017 Unaudited	31-03-2018 Audited
1	Revenue from Operations						
	a. Revenue from Operations	1942.82	3007.83	2207.88	4950.65	4318.00	11769.53
	b. Other Income	43.12	47.69	48.85	90.81	93.26	215.24
	Total Revenue	1985.94	3055.52	2256.73	5041.46	4411.26	11984.77
2	Expenses:						
	a. Cost of Materials Consumed	1224.87	1842.32	1425.11	3067.19	2790.5	7080.76
	b. Purchase of Stock-in Trade	55.91	141.64	190.85	197.55	307.05	751.15
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(77.12)	(7.25)	(158.92)	(84.37)	(179.15)	(254.49)
	d. Employees benefits expense	212.62	245.08	234.82	457.7	403.31	967.51
	e. Finance Costs	55.55	40.34	28.52	95.89	70.4	167.87
	f. Depreciation and amortisation expense	24.72	24.28	21.48	49.00	41.77	94.78
	g. Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	220.25	414.15	185.18	634.40	362.55	1487.08
Total Expenses	1716.80	2700.56	1927.04	4417.36	3796.43	10294.66	
3	Profit before tax (1-2)	269.14	354.96	329.69	624.10	614.83	1690.11
4	Tax Expenses						
	a. Current Tax	74.58	97.64	119.96	172.22	217.24	577.76
	b. Deferred Tax	14.30	(25.79)	7.92	(11.49)	1.66	14.85
5	Net Profit for the period (3-4)	180.26	283.11	201.81	463.37	395.93	1097.50
6	Other Comprehensive Income (after tax)						
	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	Total Comprehensive Income (5+6)	180.26	283.11	201.81	463.37	395.93	1,097.50
8	Paid-up equity share capital (Face value: Rs.10/- per shares)	539.03	539.03	539.03	539.03	539.03	539.03
9	Other Equity						3683.86
10	Earnings per Share (EPS) of Rs. 10/- each (not annualised for the quarters) :						
	(a) Basic	3.34	5.25	3.74	8.60	7.35	20.36
	(b) Diluted	3.34	5.25	3.74	8.60	7.35	20.36

Karim N. Mittal





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Unaudited Statement of standalone Assets and Liabilities (Ind AS) as at September 30, 2018

(Rs. in lakhs)

Sr. No.	Particulars	As at	As at
		30-09-2018	30-09-2017
1	ASSETS		
A	NON-CURRENT ASSETS		
	a) Property, Plant and Equipments	913.18	787.36
	b) Other Intangible Assets	1.08	2.42
	c) Financial Assets:-		
	Investments	880.25	881.42
	Other Financial Assets	-	-
	d) Deffered Tax Assets (net)	-	-
	e) Other Non Current Assets	100.62	34.48
	Total Non Current Assets (A)	1895.13	1705.68
B	CURRENT ASSETS		
	a) Inventories	3022.52	1440.79
	b) Financial Assets		
	Trade Receivable	2744.94	404.38
	Cash and Cash Equivalents	3021.52	2964.16
	Loans	-	-
	c) Others Current Assets	1444.82	422.03
	Total Current Assets (B)	10233.80	5231.36
	Total Assets (A+B)	12128.93	6937.04
2	EQUITY AND LIABILITIES		
A	EQUITY		
	Equity Share Capital	539.03	539.03
	Other Equity	4147.23	3106.50
	Total Equity (A)	4686.26	3645.53
	LIABILITIES		
B	NON-CURRENT LIABILITIES		
	a) Financial Liabilities:-		
	Borrowings	24.50	35.16
	Other Financial Liabilities	-	-
	b) Provisions	542.93	743.17
	c) Deffered Tax Liabilities (Net)	76.29	71.09
	Total Non Current Liabilities (B)	643.72	849.42
C	CURRENT LIABILITIES		
	a) Financial Liabilities:-		
	Borrowings	3120.45	1312.44
	Trade Payable	3198.02	1095.94
	b) Provisions	0.67	9.21
	c) Other Current Liabilities	479.81	24.50
	Total Current Liabilities (C)	6798.95	2442.09
	Total Equity and Liabilities (A+B+C)	12128.93	6937.04

Karun N. Multivarkale





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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 14, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results.

(2) 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.

(3) The Company mainly operates in one segment namely "Indian Railway Products" and hence segment details are not required to be published.

(4) In line with the requirements of Regulation 47(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the results are available on the Stock Exchanges website (www.bseindia.com) and on the Company's website www.ovpl.co.in

**For Oriental Veneer Products
Limited**

Karim N. Mithiborwala
Managing Director
DIN: 00171326

Date: November 14, 2018

Place: Mumbai



INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF ORIENTAL VENEER PRODUCTS LIMITED

1. We have reviewed the accompanying Standalone Unaudited Financial Results of Oriental Veneer Products Limited ("the company") for the quarter and half year ended September 30, 2018 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.
2. The preparation of the statement 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 read with relevant rules issued there under is the responsibility of the company's management and has been approved by the Board of Directors of the company. 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 Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above nothing has to come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016, 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 Number 039579

Place - Mumbai

Date - November 14, 2018

607, ईजाममा कॉम्प्लेक्स, इन्फिनिटी मॉल के पास, लिंक रोड, मालाड (पश्चिम), मुंबई - 64. दूरभाष : 022-49240182 / 0183

मोबाईल : 9869012520 ईमेल : amarnathsharmaandco@gmail.com