



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

July 19, 2023

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Ref: BSE Security Code: 531859

Sub: Un-audited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023

Kindly refer to our letter dated July 11, 2023 on the subject.

At its meeting held today, the Board approved the Un-audited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023.

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. Un-audited Financial Results (Consolidated and Standalone) for the quarter June 30, 2023;
2. Limited Review Report by the Auditor.

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 ₹1,429.81 Crores.

The meeting commenced at 12.00 p.m. and concluded at 02.10 p.m.

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

Yours truly,

For Oriental Rail Infrastructure Limited

Hardik Chandra
Company Secretary

Encl. as above

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane – 421 601, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010, Maharashtra, India

Tel: +91 22 6138 9400 Email: compliance@orientalrail.co.in Website: www.orientalrail.com



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

Sr. No.	Particulars	(Rs. in Lakhs except EPS)			
		Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	9281.15	12,037.77	4,017.93	32,512.83
	b. Other Income	55.58	62.99	50.72	209.13
	Total Income	9,336.73	12,100.76	4,068.65	32,721.96
2	Expenses:				
	a. Cost of Materials Consumed	7824.01	10,964.00	2,741.29	26,853.63
	b. Purchase of Stock-in Trade	17.41	19.71	58.32	259.33
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1187.44)	(48.23)	(688.06)	(2496.63)
	d. Employees benefits expense	414.02	438.00	377.35	1,749.76
	e. Finance Costs	532.32	461.79	342.44	1,604.42
	f. Depreciation and amortisation expense	181.96	176.12	166.27	682.27
	g. Other Expenses	877.62	1,219.19	549.99	3,640.37
	Total Expenses	8,659.90	13,230.58	3,547.60	32,293.15
3	Profit before tax (1-2)	676.83	(1129.82)	521.05	428.81
4	Tax Expenses				
	a. Current Tax	56.75	(248.45)	118.95	73.08
	b. Deferred Tax	76.41	(79.92)	29.70	37.01
5	Net Profit for the period (3-4)	543.67	(801.45)	372.40	318.72
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)	543.67	(801.45)	372.40	318.72
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	539.03	539.03	539.03	539.03
9	Other Equity	-	-	-	10,230.87
10	Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :				
	(a) Basic	1.01	(1.49)	0.69	0.59
	(b) Diluted	1.01	(1.49)	0.69	0.59

Karim N. Mithibawale



CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Thane - 401 007, Maharashtra, India
Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai - 400 010, Maharashtra, India



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Notes:

- 1 The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors in its meeting held on July 19, 2023. The Statutory auditors of the Company have carried out a Limited Review of these 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 The figures of quarter ended March 31, 2023 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and reviewed year to date figures upto December 31, 2022 being the date of end of the third quarter of the financial year.
- 5 Previous period/year's figures have been regrouped/reclassified wherever necessary to confirm to current period's/year's figures.
- 6 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 and on the Company's website www.orientalrail.com

Place: Mumbai
Date: July 19, 2023



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala

Karim N. Mithiborwala
Managing Director
DIN: 00171326

CIN: L35100MH1991PLC060686

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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY UNAUDITED
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF ORIENTAL RAIL INFRASTRUCTURE LIMITED
(FORMERLY KNOWN AS ORIENTAL VENEER PRODUCTS LIMITED)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oriental Rail Infrastructure Limited (Formerly known as Oriental Veneer Products Limited) ('the company') and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), for the quarter ended June 30, 2023 ("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 Limited.'
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.

Reg. Office: 1001, IJMIMA Complex, Link Road, Malad (West), Mumbai – 400064.

Contact: 022 49795475

E-mail: info@caanilbansal.com / anilbansal1001@gmail.com Website: www.caanilbansal.com



6. We have also reviewed the interim financial information / financial result of Subsidiary included in the unaudited consolidated financial results, whose interim financial information / financial results reflect total revenues of ₹ 5963.25 Lakhs for the quarter ended June 30, 2023, total net profit after tax of ₹ 364.78 Lakhs for the quarter ended June 30, 2023 and total comprehensive income of ₹ 364.78 Lakhs for the quarter ended June 30, 2023, as considered in the Statement.

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


Anil Bansal
Partner
Membership No.: 043918
UDIN: 23043918BGSJHY4206
Place: Mumbai
Date: 19-07-2023





ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2023

Sr. No.	Particulars	(Rs. in Lakhs except EPS)			
		Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	3547.61	2,584.07	3,201.83	13,453.12
	b. Other Income	47.71	57.43	48.28	193.79
	Total Income	3,595.32	2,641.51	3,250.11	13,646.92
2	Expenses:				
	a. Cost of Materials Consumed	2684.67	2,454.86	1,956.04	9,546.07
	b. Purchase of Stock-in Trade	17.41	19.71	58.32	259.33
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(80.07)	203.62	98.00	165.67
	d. Employees benefits expense	251.95	270.00	251.21	1,138.94
	e. Finance Costs	101.18	103.76	96.97	432.17
	f. Depreciation and amortisation expense	30.71	34.66	23.37	107.93
	g. Other Expenses	350.42	510.48	295.51	1,679.29
	Total Expenses	3,356.27	3,597.09	2,779.42	13,329.40
3	Profit before tax (1-2)	239.05	(955.58)	470.69	317.52
4	Tax Expenses				
	a. Current Tax	56.75	(248.45)	118.95	73.08
	b. Deferred Tax	3.41	15.60	(0.31)	14.36
5	Net Profit for the period (3-4)	178.89	(722.73)	352.05	230.08
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)	178.89	(722.73)	352.05	230.08
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	539.03	539.03	539.03	539.03
9	Other Equity			-	8,717.54
10	Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :				
	(a) Basic	0.33	(1.34)	0.65	0.43
	(b) Diluted	0.33	(1.34)	0.65	0.43

Karim N. Mithibonwale



CIN: L35100MH1991PLC060686

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Place: Mumbai
Date: July 19, 2023



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala

Karim N. Mithiborwala
Managing Director
DIN: 00171326

CIN: L35100MH1991PLC060686

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STANDALONE FINANCIAL RESULTS**

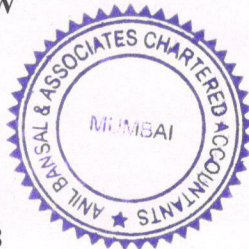
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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountant 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 Anil Bansal & Associates
Chartered Accountants
Firm Registration No. 100421W


Anil Bansal
Partner

Membership No.: 043918
UDIN: 23043918BGSJHX2268
Place: Mumbai
Date: 19-07-2023



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