



# ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

March 25, 2025

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: Outcome of Board Meeting held on Tuesday, March 25, 2025 and Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")**

With regard to the captioned matter and in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of the Listing Regulations, this is to inform you that at the meeting of the Board of Directors of the Company held on **Tuesday, March 25, 2025**, following decisions were taken:

1. Appointment of **M/s H.Y.Pancha & Associates, Chartered Accountants (FRN: 107273W)** as Internal Auditors of the Company to conduct the Internal Audit for the Financial Year 2024-2025.
2. Acquisition of **27,30,000** equity shares of **face value ₹10/-** each, at a premium of ₹101/- per share (Total ₹ 111/- per share), of **Oriental Foundry Private Limited (OFPL)**, a Wholly-Owned Subsidiary Company (WOS) of the Company (referred to as 'Transaction').

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with **SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 & SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023** are given in "**Annexure**" attached to this letter.

The meeting commenced at 12.00 p.m. and concluded at 12.30 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

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## Annexure

**Disclosure of Event and Information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 & SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

1. Appointment of **M/s H.Y.Pancha & Associates, Chartered Accountants (FRN: 107273W)** as Internal Auditors of the Company to conduct the Internal Audit for the Financial Year 2024-2025.

Sr.no	Particulars	Details
1.	Name of the Auditor	M/s H.Y.Pancha & Associates, Chartered Accountants (FRN: 107273W)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
3.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	<b>Date:</b> March 25, 2025 M/s H.Y.Pancha & Associates, Chartered Accountants (FRN: 107273W) as Internal Auditors of the Company for the Financial Year 2024-2025.
4.	Brief profile (in case of appointment)	M/s. H.Y.Pancha & Associates, Chartered Accountants is established by CA Hatim Pancha, practicing since last 30 years and successfully rendering comprehensive professional services which includes Audit and Taxation matters. Mr. Hatim Pancha is a fellow member of the Institute of Chartered Accountants of India.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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2. Acquisition of **27,30,000** equity shares of **face value ₹10/-** each, at a premium of ₹101/- per share (total ₹ 111/- per share), of **Oriental Foundry Private Limited (OFPL)**, a Wholly-Owned Subsidiary Company of the Company.

Sr.no	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Oriental Foundry Private Limited ('OFPL') was incorporated on July 25, 2024, under the Companies Act, 2013, as a wholly-owned subsidiary of Oriental Rail Infrastructure Limited (ORIL). <b>Turnover:- ₹ 36,116.48 Lakhs ( March 31, 2024)</b>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes. OFPL is a wholly owned subsidiary of ORIL. Prior to the transaction, ORIL held 3,35,00,000 equity shares of face value ₹10/- each of OFPL. Consequent to the present transaction, ORIL will hold 3,62,30,000 equity shares of face value ₹10/- each of OFPL. OFPL will continue to remain a Wholly-Owned Subsidiary (WOS) of ORIL. The transaction has been carried out in compliance with all applicable laws and the same is done at "arm's length".
3.	Industry to which the entity being acquired belongs	Manufacturing
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Conversion of the loan of ₹ 30,30,30,000/- given to OFPL into <b>27,30,000 Equity Shares</b> of OFPL. OFPL have utilized the aforesaid loan for the purpose of working capital requirements etc.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion of the acquisition	The Transaction will be completed by March 31, 2025.

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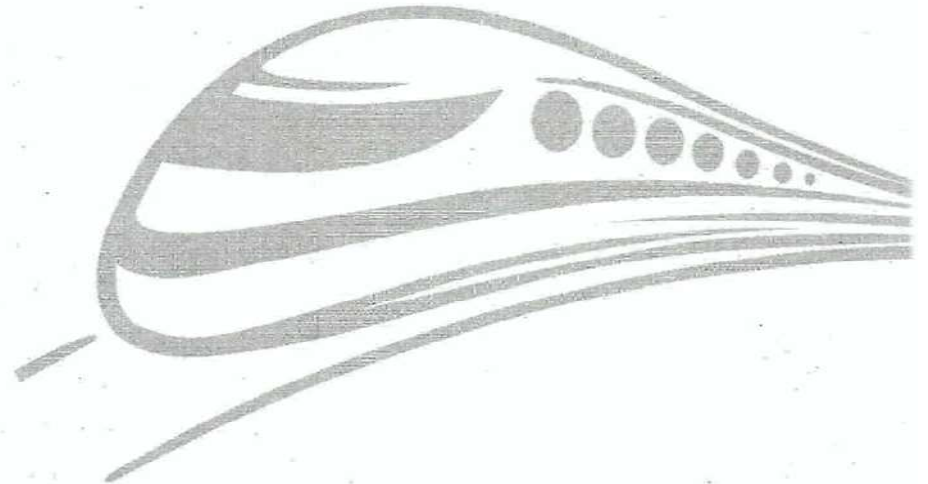
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7.	<b>Consideration - whether cash consideration or share swap or any other form and details of the same</b>	Non Cash Transaction - Conversion of Loan into Equity.
8.	<b>Cost of acquisition and/or the price at which the shares are acquired</b>	₹ 30,30,30,000/- (Rupees Thirty Crores Thirty Lakhs Thirty Thousand Only)
9.	<b>Percentage of shareholding/control acquired and/or number of shares acquired</b>	27,30,000 Equity Shares having face value of ₹ 10/- each.
10.	<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</b>	OFPL manufactures Heavy Engineering equipment's like Railway Rolling Stock, a diverse range of products which includes Wagons, Bogie, Coupler & Draft Gears etc. The details of turnover for last 3 years is as follows:- a. 2023-24:- ₹ 36,116.48 Lakhs b. 2022-23:- ₹ 19,768.36 Lakhs c. 2021-22:- ₹ 6,344.02 Lakhs
11.	<b>Country in which the entity is incorporated</b>	India
12.	<b>Any other significant information (in brief);</b>	-



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