



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

August 14, 2024

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: Outcome of the meeting of the Board of Directors of Oriental Rail Infrastructure Limited held on Wednesday, 14th August, 2024 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the meeting of the Board of Directors of the Company held on Wednesday, 14th August, 2024 following decisions were taken:

1. Adoption and approval of Un-audited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024.

Copies of Un-audited Financial Results (Standalone and Consolidated) adopted and approved by the Board of Directors are enclosed herewith along with Limited Review Report.

2. Appointment of **Mr. Dattaprasad Ugrankar** (DIN: 10729828) as an Additional Director designated as Non-Executive Independent Director, for a tenure of 5 consecutive years commencing from 14th August, 2024 to 13th August, 2029, subject to approval of the shareholders.

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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3. Appointment of **Mr. Latif Pirani** (DIN: 08608540) as an Additional Director designated as Non-Executive Independent Director, for a tenure of 5 consecutive years commencing from 14th August, 2024 to 13th August, 2029, subject to approval of the shareholders.
4. Appointment of **Mr. Amitabh Sinha** (DIN: 10605264) as an Additional Director designated as Executive Director-Technical, for a tenure of 5 consecutive years commencing from 14th August, 2024 to 13th August, 2029, subject to approval of the shareholders.

In accordance with the Circular issued by BSE Limited dated 20th June, 2018, it is confirmed that Mr. Dattaprasad Ugrankar, Mr. Latif Pirani and Mr. Amitabh Sinha are not debarred from holding the office of director by virtue of any order of the SEBI or any other such authority.

Brief Profile of Mr. Dattaprasad Ugrankar, Mr. Latif Pirani and Mr. Amitabh Sinha are enclosed as **Annexure**.

5. The Board fixed Thursday, 19th September, 2024 as the record date for ascertaining entitlement for the payment of Final Dividend, if approved at the AGM. The Board of Directors at its meeting held on Tuesday, 28th May, 2024 had recommended a Final Dividend of ₹ 0.10 per share subject to approval of shareholders at the ensuing Annual General Meeting.
6. Convening of the 33rd Annual General Meeting of the Company on Thursday, 26th September, 2024 at 03.00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM).
7. Adoption of ORIL Group- Employee Stock Purchase Scheme, 2024 ("ESPS 2024") and to issue shares pursuant to the same, subject to approval of Shareholders. The ESPS 2024 is in accordance with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

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The disclosure pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure**.

We further want to inform you that the Company along with its Subsidiary Company (M/s. Oriental Foundry Private Limited) is having total orders in hand of Rs. 1349.65 Crores.

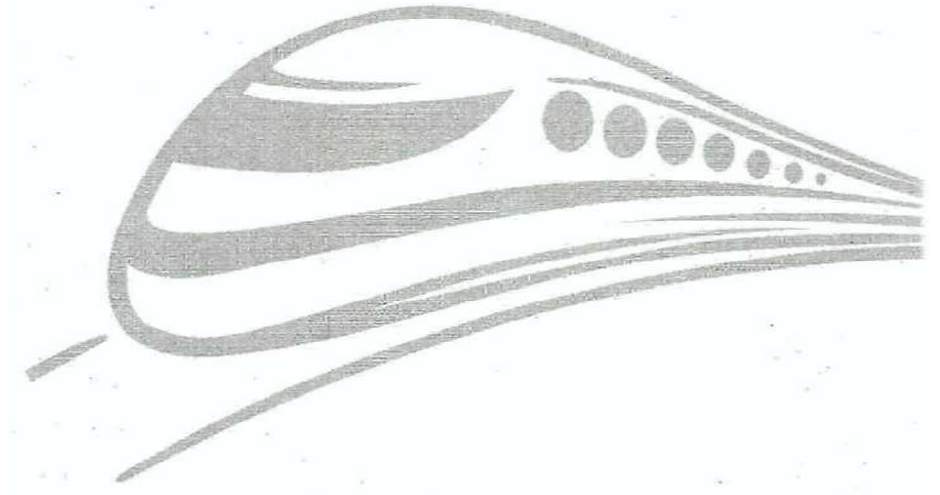
The meeting commenced at 12.00 p.m. and concluded at 03.50 p.m.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations, as amended.

Yours truly,
For **Oriental Rail Infrastructure Limited**

Hardik Chandra
Company Secretary

Encl. as above



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ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

Sr. No.	Particulars	(Rs. in Lakhs except EPS)			
		Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	12305.8	17,203.93	9281.15	52,619.94
	b. Other Income	56.27	94.55	55.58	273.28
	Total Income	12,362.07	17,298.48	9,336.73	52,893.22
2	Expenses:				
	a. Cost of Materials Consumed	9,695.29	12,914.19	7824.01	41,332.96
	b. Purchase of Stock-in Trade	44.05	13.11	17.41	64.37
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-364.06	1,018.01	-1,187.44	-1,990.09
	d. Employees benefits expense	615.25	599.91	414.02	2,284.12
	e. Finance Costs	439.64	585.49	532.32	2,199.42
	f. Depreciation and amortisation expense	219.41	202.90	181.96	801.23
	g. Other Expenses	922.19	1,390.48	877.62	4,259.63
	Total Expenses	11,571.77	16,724.08	8,659.90	48,951.63
3	Profit before tax (1-2)	790.30	574.40	676.83	3,941.59
4	Tax Expenses				
	a. Current Tax	185.48	107.73	56.75	679.30
	b. Deferred Tax	19.14	29.53	76.41	261.42
5	Net Profit for the period (3-4)	585.68	437.14	543.67	3,000.87
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)	585.68	437.14	543.67	3,000.87
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	614.59	614.59	539.03	614.59
9	Other Equity	-	-	-	28,038.32
10	Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :				
	(a) Basic	1.29	0.71	1.01	5.51
	(b) Diluted	1.29	0.71	1.01	5.51



Karun. N. Mithibonwale

CIN: L35100MH1991PLC068

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ORIENTAL RAIL INFRASTRUCTURE LIMITED

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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 August 14, 2024. 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, 2024 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and reviewed year to date figures upto December 31, 2023 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



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala

Karim N. Mithiborwala
Managing Director
DIN: 00171326

Place: Mumbai
Date: August 14, 2024

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, 2024 ("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.

6. We have reviewed the interim financial information of Subsidiary included in the unaudited consolidated financial results, whose interim financial statement/financial information/ financial results reflect total revenues of ₹ 8362.42 Lakhs for the quarter ended June 30, 2024, total net profit after tax of ₹ 320.23 Lakhs for the quarter ended June 30, 2024 and total comprehensive income of ₹ 320.23 Lakhs for the quarter ended June 30, 2024, as considered in the Statement.

Our Conclusion on the Statement is not modified in respect of this matter.

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

ANIL
JUGALKISHOR
BANSAL

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JUGALKISHOR BANSAL
Date: 2024.08.14
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Anil Bansal
Partner
Membership No.: 043918
UDIN: 24043918BKQCQED5829
Place: Mumbai
Date: 14-08-2024



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

Sr. No.	Particulars	(Rs. in Lakhs except EPS)			
		Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	4104.93	4,895.91	3547.61	17,158.15
	b. Other Income	45.53	68.88	47.71	223.45
	Total Income	4,150.46	4,964.78	3,595.32	17,381.59
2	Expenses:				
	a. Cost of Materials Consumed	2,882.57	3,232.24	2684.67	11,886.00
	b. Purchase of Stock-in Trade	44.05	13.11	17.41	64.37
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-79.83	-2.33	-80.07	-179.03
	d. Employees benefits expense	364.58	387.71	251.95	1,423.27
	e. Finance Costs	96.04	125.43	101.18	444.46
	f. Depreciation and amortisation expense	31.49	32.21	30.71	127.29
	g. Other Expenses	450.64	710.54	350.42	1,997.14
	Total Expenses	3,789.54	4,498.91	3,356.27	15,763.50
3	Profit before tax (1-2)	360.92	465.87	239.05	1,618.09
4	Tax Expenses				
	a. Current Tax	91.49	127.31	56.75	408.44
	b. Deferred Tax	3.99	4.25	3.41	8.61
5	Net Profit for the period (3-4)	265.45	334.32	178.89	1,201.05
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)	265.45	334.32	178.89	1,201.05
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	614.59	614.59	539.03	614.59
9	Other Equity				24,725.17
10	Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :				
	(a) Basic	0.59	0.54	0.33	2.21
	(b) Diluted	0.59	0.54	0.33	2.21



Karun. V. Mittibonwala

CIN: L35100MH1997PLC060000

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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 August 14, 2024. 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.
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- 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: August 14, 2024



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
STANDALONE 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 Standalone Financial Results of Oriental Rail Infrastructure Limited (Formerly known as Oriental Veneer Products Limited) ("the company") for the quarter ended June 30, 2024 ("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 Anil Bansal & Associates
Chartered Accountants
Firm Registration No. 100421W
ANIL
JUGALKISHOR
BANSAL

Digitally signed by ANIL
JUGALKISHOR BANSAL
Date: 2024.08.14
14:52:28 +05'30'

Anil Bansal
Partner
Membership No.: 043918
UDIN: 24043918BKCQEE2232
Place: Mumbai
Date: 14-08-2024



ORIENTAL RAIL INFRASTRUCTURE LIMITED

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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 SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

A. Brief Profile of Mr. Dattaprasad Ugrankar

Sr.no	Particulars	Details
1.	Name of the Director	Mr. Dattaprasad Ugrankar
2.	Reason for change viz. appointment, /re-appointment, resignation, removal, death or otherwise)	Appointment of Mr. Dattaprasad Ugrankar as an Additional Director designated as Non-Executive Independent Director.
3.	Date of appointment/re-appointment/cessation (as applicable)	14 th August, 2024
4.	Term of appointment/re-appointment	For a tenure of 5 consecutive years commencing from 14 th August, 2024 to 13 th August, 2029.
5.	Brief Profile (in case of appointment)	Mr. Dattaprasad Ugrankar is a Chartered Accountant with a widespread experience of 39 years. He is a Proprietor of M/s. Ugrankar & Associates, Chartered Accountants having practical experience of 37 years. He specialises in the fields of statutory audits. Taxation, financial consultancy, Bank Audits etc.
6.	Disclosure of relationships between directors (in case of appointment of a director)	None

B. Brief Profile of Mr. Latif Pirani

Sr.no	Particulars	Details
1.	Name of the Director	Mr. Latif Pirani
2.	Reason for change viz. appointment, /re-appointment, resignation, removal, death or otherwise)	Appointment of Mr. Latif Pirani as an Additional Director designated as Non-Executive Independent Director.
3.	Date of appointment/re-appointment/cessation (as applicable)	14 th August, 2024

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4.	Term of appointment/ re-appointment	For a tenure of 5 consecutive years commencing from 14 th August, 2024 to 13 th August, 2029.
5.	Brief Profile (in case of appointment)	<p>Mr. Latif Pirani is Solicitor having very high professional qualifications and expertise in his area of work.</p> <p>He has worked with senior management person in his capacity as Solicitor for compliances and to resolve legal issues, forecasting issues likely to arise in every case. Being part of the Board of Director, Mr. Pirani assists the Board in arriving at a decision considering the legal issues involved.</p> <p>His continuing education in the Director's Program with Director's World Council of Directors has helped him to balance divergent views of the Board with that of the Chairman. It also enables him to chair Committee Meetings. His rich experience and abilities makes him an asset in the Board.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	None

C. Brief Profile of Mr. Amitabh Sinha

Sr.no	Particulars	Details
1.	Name of the Director	Mr. Amitabh Sinha
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Amitabh Sinha as an Additional Director designated as Executive Director-Technical.
3.	Date of appointment/ re-appointment/cessation (as applicable)	14 th August, 2024
4.	Term of appointment/ re-appointment	For a tenure of 5 consecutive years commencing from 14 th August, 2024 to 13 th August, 2029
5.	Brief Profile (in case of appointment)	Mr. Amitabh Sinha belongs to the 1984 batch of Indian Railway Service of Mechanical Engineers (SCRA '81).

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		<p>He took voluntary retirement in 2014. He has more than 38 years of rich experience as a leader, in the field of Railway Rolling Stock design, manufacture, maintenance and marketing.</p> <p>During his tenure with the Indian Railway and RITES, he was involved in a leadership role in the production of diesel engines, design of coaches, design of maintenance routines for railway rolling stock, the transfer of technology contract with Linke-Hofmann-Busch for indigenous manufacture of coaches, and supply and leasing of locomotives and coaches to Tanzania and Mozambique.</p> <p>As Executive Director (Wagon), he led the team to develop the high axle load high speed wagons and the bilevel autocarrier, both of which were transformation projects for Indian Railways.</p> <p>At ORIL Group since April 2015, he has conceptualised set up and brought into Commercial production the plant for manufacture of Wagons, the Steel Foundry for manufacture of Bogies and Couplers and the plant for manufacture of Springs.</p>
6.	Disclosure of relationships between directors (in case of appointment of a director)	None

D. ORIL Group Employee Stock Purchase Scheme 2024 (“ESPS”)

Sr.no	Particulars	Details
1.	Brief details of options granted	Not Applicable The details of grant will be informed to Stock Exchange upon finalisation of such allocation.
2.	whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes

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3.	total number of shares covered by these options	6,00,000 Equity Shares of Rs. 1/- each of the Company
4.	pricing formula	The exercise price for options shall be at Re. 1/- per share which is the face value of the Equity Shares of the Company.
5.	Options vested	Not Applicable
6.	time within which Options may be exercised	The said options shall be exercised by the eligible employee of the Company, during the opening of the purchase window by the Company: i. While in employment: during the opening of purchase window ii. Post resignation / termination of employment: during the opening of purchase window which shall be within 1 year immediately subsequent to the date of resignation / termination.
7.	Options exercised	Not Applicable
8.	money realized by exercise of Options	Not Applicable
9.	the total number of shares arising as a result of exercise of Option	6,00,000 Equity Shares will be allotted upon exercise of 6,00,000 options.
10.	Options lapsed	Not Applicable
11.	variation of terms of Options	Not Applicable
12.	brief details of significant terms	The objective of the ESPS, 2024 is to reward the Employees for their association with the Company and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Policy to attract and retain talent in the Company. The Company views employee stock purchase units as instruments that would enable the Employees to share the value they create for the Company in the years to come.
13.	subsequent changes or cancellation or exercise of such Options	Not Applicable
14.	diluted earnings per share pursuant to issue of equity shares on exercise of Options	Not Applicable

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