



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

February 13, 2025

To,

BSE Limited

1st 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

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 the Board of Directors of the Company at their meeting held on **Thursday, February 13, 2025**, have adopted and approved Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2024.

Copies of Un-audited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2024 along with Limited Review Report are enclosed herewith.

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 ₹ 2255.69 Crores.

The meeting commenced at 12.00 p.m. and concluded at 03.35 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 and nine months ended December 31, 2024

| Sr. No. | Particulars | (Rs. in Lakhs except EPS) | | | | | |
|-----------|---|---------------------------|------------------|------------------|-------------------|------------------|------------------|
| | | Quarter ended | | | Nine months ended | | Year ended |
| | | 31-12-2024 | 30-09-2024 | 31-12-2023 | 31-12-2024 | 31-12-2023 | 31-03-2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a. Revenue from Operations | 15281.79 | 18613.21 | 14657.95 | 46,200.80 | 35,416.01 | 52,619.94 |
| | b. Other Income | 125.13 | 124.31 | 65.86 | 305.71 | 178.73 | 273.28 |
| | Total Income | 15,406.92 | 18,737.52 | 14,723.81 | 46,506.51 | 35,594.74 | 52,893.22 |
| 2 | Expenses: | | | | | | |
| | a. Cost of Materials Consumed | 12,192.73 | 14,804.73 | 10909.12 | 36,692.75 | 28,418.77 | 41,332.96 |
| | b. Purchase of Stock-in Trade | 5.00 | 37.89 | 11.58 | 86.94 | 51.26 | 64.37 |
| | c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | -447.20 | -423.57 | -413.55 | -1,234.82 | (3008.10) | -1,990.09 |
| | d. Employees benefits expense | 779.99 | 816.98 | 674.66 | 2,212.22 | 1,684.21 | 2,284.12 |
| | e. Finance Costs | 595.64 | 617.96 | 508.29 | 1,653.24 | 1,613.93 | 2,199.42 |
| | f. Depreciation and amortisation expense | 226.66 | 221.88 | 232.07 | 667.95 | 598.33 | 801.23 |
| | g. Other Expenses | 1,028.22 | 1,237.32 | 1083.81 | 3,187.73 | 2,869.15 | 4,259.63 |
| | Total Expenses | 14,381.04 | 17,313.19 | 13,005.98 | 43,266.01 | 32,227.55 | 48,951.63 |
| 3 | Profit before tax (1-2) | 1,025.88 | 1,424.33 | 1,717.83 | 3,240.50 | 3,367.19 | 3,941.59 |
| 4 | Tax Expenses | | | | | | |
| | a. Current Tax | 252.29 | 355.57 | 419.14 | 793.34 | 571.57 | 679.30 |
| | b. Deferred Tax | 21.10 | 22.72 | 47.51 | 62.96 | 231.89 | 261.42 |
| 5 | Net Profit for the period (3-4) | 752.49 | 1,046.04 | 1,251.18 | 2,384.20 | 2,563.73 | 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) | 752.49 | 1,046.04 | 1,251.18 | 2,384.20 | 2,563.73 | 3,000.87 |
| 8 | Paid-up equity share capital (Face value: Rs.1/- per shares) | 645.59 | 614.59 | 539.03 | 645.59 | 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 | 1.17 | 1.70 | 2.32 | 3.69 | 4.76 | 5.51 |
| | (b) Diluted | 1.17 | 1.70 | 2.32 | 3.69 | 4.76 | 5.51 |



Karim. N. Mithiborwale

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



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 February 13, 2025. 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 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 : February 13, 2025



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala
Managing Director
DIN: 00171326

CIN: L35100MH1991PLC060686

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

Independent Auditors' Review Report on the Consolidated quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 December 31, 2024 and for the period from April 01, 2024 to December 31, 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 ('the 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 Regulations, as amended, to the extent applicable.




Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

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 Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have review 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 Rs. 12,996.15 Lakhs and Rs. 35,602.43 Lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively, total net profit after tax of Rs. 615.65 Lakhs and Rs. 1,678.25 Lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively and total comprehensive income of Rs. 615.65 Lakhs and Rs. 1,678.25 Lakhs for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024 respectively as considered in the Statement.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For: M/s Anil Bansal & Associates
Chartered Accountants
Firm Reg. No. 100421W


Anil Bansal
(Partner)

M. No. 043918

UDIN: 25043918BMJOMV8351

Place: Mumbai

Date: 13-02-2025



Reg. Office: 1001, IJMIMA Complex, Raheja's Metroplex, Link Road, Malad (West), Mumbai-400064.
Contact: 022-49795475

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



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024

| Sr. No. | Particulars | (Rs. in Lakhs except EPS) | | | | | |
|-----------|---|---------------------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | Quarter ended | | | Nine months ended | | Year ended |
| | | 31-12-2024 | 30-09-2024 | 31-12-2023 | 31-12-2024 | 31-12-2023 | 31-03-2024 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a. Revenue from Operations | 2510.43 | 4579.24 | 4254.03 | 11,194.60 | 12262.24 | 17,158.15 |
| | b. Other Income | 114.4 | 114.5 | 57.65 | 274.43 | 154.57 | 223.45 |
| | Total Income | 2,624.83 | 4,693.74 | 4,311.68 | 11,469.03 | 12,416.81 | 17,381.59 |
| 2 | Expenses: | | | | | | |
| | a. Cost of Materials Consumed | 1740.94 | 3187.19 | 2811.91 | 7,810.70 | 8653.76 | 11,886.00 |
| | b. Purchase of Stock-in Trade | 5.00 | 37.89 | 11.58 | 86.94 | 51.26 | 64.37 |
| | c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | -270.77 | -179.26 | -74.27 | -529.86 | -176.7 | -179.03 |
| | d. Employees benefits expense | 407.74 | 443.45 | 387.84 | 1,215.77 | 1035.56 | 1,423.27 |
| | e. Finance Costs | 127.39 | 153.27 | 97.67 | 376.70 | 319.03 | 444.46 |
| | f. Depreciation and amortisation expense | 34.39 | 32.14 | 32.42 | 98.02 | 95.08 | 127.29 |
| | g. Other Expenses | 391.39 | 607.91 | 524.75 | 1,449.94 | 1286.6 | 1,997.14 |
| | Total Expenses | 2,436.08 | 4,282.59 | 3,791.90 | 10,508.21 | 11,264.59 | 15,763.50 |
| 3 | Profit before tax (1-2) | 188.75 | 411.15 | 519.78 | 960.82 | 1,152.22 | 1,618.09 |
| 4 | Tax Expenses | | | | | | |
| | a. Current Tax | 48.02 | 103.43 | 128.70 | 242.93 | 281.13 | 408.44 |
| | b. Deferred Tax | 3.89 | 4.05 | -6.42 | 11.93 | 4.36 | 8.61 |
| 5 | Net Profit for the period (3-4) | 136.84 | 303.67 | 397.50 | 705.96 | 866.73 | 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) | 136.84 | 303.67 | 397.50 | 705.96 | 866.73 | 1,201.05 |
| 8 | Paid-up equity share capital (Face value: Rs.1/- per shares) | 645.59 | 614.59 | 539.03 | 645.59 | 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 | 0.21 | 0.49 | 0.74 | 1.09 | 1.61 | 2.21 |
| | (b) Diluted | 0.21 | 0.49 | 0.74 | 1.09 | 1.61 | 2.21 |



Karim. N. Mithiwala

CIN: L35100MH1991PLC060686

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Place: Mumbai
Date : February 13, 2025



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala
Managing Director
DIN: 00171326

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

Independent Auditors' Review Report on the Standalone quarterly and year to date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 December 31, 2024 and for the period from April 01, 2024 to December 31, 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 ("the 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 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.

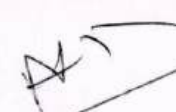


Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —

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 Regulations', as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: M/s Anil Bansal & Associates
Chartered Accountants
Firm Reg. No. 100421W



Anil Bansal
(Partner)

M. No. 043918

UDIN: 25043918BMJOMU8963

Place: Mumbai

Date: 13-02-2025



Reg. Office: 1001, IJMIMA Complex, Raheja's Metroplex, Link Road, Malad (West), Mumbai-400064.

Contact: 022-49795475

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