



Oriental Rail Infrastructure Limited

(Formerly known as Oriental Veneer Products Limited)

CIN of the Company: L35100MH1991PLC060686

Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai – 400 010.

Tel: +91 22 6138 9400 . Fax: 6138 9401 . Email: compliance@orientalrail.co.in . Website: www.orientalrail.com/

August 05, 2021

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: Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2021

Kindly refer to our letter dated July 27, 2021 on the subject.

At its meeting held today, the Board approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2021.

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. Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2021;
2. Limited Review Report by the Auditor.

The meeting commenced at 12.00 noon and concluded at 02.15 p.m.

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

Yours truly,

For Oriental Rail Infrastructure Limited



Sonam Gupta

Company Secretary

Encl. as above





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Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

Sr. No.	Particulars	(Rs. in Lakhs except EPS)			
		Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	2,716.90	6,146.04	3,184.37	22,016.94
	b. Other Income	53.04	47.02	54.45	216.72
	Total Income	2,769.94	6,193.06	3,238.82	22,233.66
2	Expenses:				
	a. Cost of Materials Consumed	1,702.97	3,417.04	2,486.53	15,261.93
	b. Purchase of Stock-in Trade	67.17	97.43	48.51	270.82
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29.40)	730.82	(260.72)	110.92
	d. Employees benefits expense	142.98	322.95	141.46	1,030.10
	e. Finance Costs	142.40	264.15	189.44	819.66
	f. Depreciation and amortisation expense	125.46	161.88	122.76	535.00
	g. Other Expenses	412.22	777.54	155.21	2,196.39
	Total Expenses	2,563.80	5,771.81	2,883.19	20,224.81
3	Profit before tax (1-2)	206.14	421.25	355.63	2,008.85
4	Tax Expenses				
	a. Current Tax	51.21	140.29	37.70	376.96
	b. Deferred Tax	(20.40)	(7.96)	40.02	89.71
5	Net Profit for the period (3-4)	175.33	288.93	277.91	1,542.18
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)	175.33	288.93	277.91	1542.18
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	539.03	539.03	539.03	539.03
9	Other Equity	-	-	-	8,466.30
10	Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :				
	(a) Basic	0.33	0.54	0.52	2.86
	(b) Diluted	0.33	0.54	0.52	2.86

Karim W. Methibonals





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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 05, 2021. 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 Company has been taking steps, proactively, to protect the health of employees and the working environment from spread of Covid-19. The Company's operations and revenue during the Quarter were marginally impacted due to the pandemic. The Company has assessed, and is continuously reviewing, its liquidity, future cash flow projections and the probability of occurrence of the forecasted transactions underlying the hedges based on orders in hand and current indicators of future economic conditions. The financial results for Q1 FY 22 takes into consideration such assessment of the possible effects of the Covid 19 and the recoverability of the carrying value of its assets. However, the impact of pandemic in the subsequent period may be different from the estimations used at the time of finalising these financial results.
- 5 The figures of quarter ended March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and reviewed year to date figures upto December 31, 2020 being the date of end of the third quarter of the financial year.
- 6 Previous period/year's figures have been regrouped/reclassified wherever necessary to confirm to current period's/year's figures.
- 7 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
Managing Director
DIN: 00171326

Place: Mumbai

Date : August 05, 2021



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, 2021 ("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 did not 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 ₹ 1,278.86 Lakhs for the quarter ended June 30, 2021, total net profit after tax of ₹ 15.98 Lakhs for the quarter ended June 30, 2021 and total comprehensive income of ₹ 15.98 Lakhs for the quarter ended June 30, 2021, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial result is not material to the Group.

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

For **Amarnath Sharma & Co.**
Chartered Accountants
Firm Registration No. 100300W

S. Amarnath

Amarnath Sharma
Proprietor
Membership No.: 039579



UDIN: 21039579AAAAEB4127

Place - Mumbai
Date - August 05, 2021



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Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

Sr. No.	Particulars	(Rs. in Lakhs except EPS)			
		Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a. Revenue from Operations	1,438.51	2,691.83	979.97	9,590.52
	b. Other Income	52.57	42.02	52.15	204.00
	Total Income	1,491.08	2,733.85	1,032.12	9,794.52
2	Expenses:				
	a. Cost of Materials Consumed	779.81	1,172.94	606.26	5,379.74
	b. Purchase of Stock-in Trade	67.17	97.43	48.51	270.82
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	116.23	183.51	(23.17)	540.29
	d. Employees benefits expense	90.14	232.62	92.79	740.15
	e. Finance Costs	9.34	43.31	70.15	216.15
	f. Depreciation and amortisation expense	25.91	38.91	25.15	116.12
	g. Other Expenses	196.67	425.60	67.88	1,090.25
	Total Expenses	1,285.27	2,194.30	887.57	8,353.51
3	Profit before tax (1-2)	205.81	539.56	144.55	1,441.02
4	Tax Expenses				
	a. Current Tax	51.21	140.29	37.70	376.96
	b. Deferred Tax	(4.75)	(17.52)	(0.66)	(6.39)
5	Net Profit for the period (3-4)	159.35	416.79	107.51	1,070.45
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)	159.35	416.79	107.51	1,070.45
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	539.03	539.03	539.03	539.03
9	Other Equity	-	-	-	7,294.38
10	Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :				
	(a) Basic	0.30	0.77	0.20	1.99
	(b) Diluted	0.30	0.77	0.20	1.99

Karim. N. Mittiborwade





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For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala
Managing Director
DIN: 00171326



Place: Mumbai
Date: August 05, 2021

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, 2021 ("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 Amarnath Sharma & Co.
Chartered Accountants
Firm Registration No. 100300W

S. Amarnath
Amarnath Sharma
Proprietor
Membership No.: 039579



UDIN: 21039579AAAAEC4722

Place – Mumbai
Date – August 05, 2021