



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

February 12, 2024

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: Un-audited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2023

Kindly refer to our letter dated February 05, 2024 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 and nine months ended December 31, 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 and nine months December 31, 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 ₹ 1,729.41 Crores.

The meeting commenced at 12.00 p.m. and concluded at 01.35 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, 2023

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Nine months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from Operations	14657.95	11476.91	10628.03	35,416.01	20,475.06	32,512.83
	b. Other Income	65.86	57.29	46.66	178.73	146.14	209.13
	Total Income	14,723.81	11,534.20	10,674.69	35,594.74	20,621.20	32,721.96
2	Expenses:						
	a. Cost of Materials Consumed	10909.12	9685.64	9,125.33	28,418.77	15,889.63	26,853.63
	b. Purchase of Stock-in Trade	11.58	22.27	38.39	51.26	239.62	259.33
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-413.55	-1407.11	(1224.20)	(3008.10)	(2448.40)	(2496.63)
	d. Employees benefits expense	674.66	595.53	479.02	1,684.21	1,311.76	1,749.76
	e. Finance Costs	508.29	573.32	463.90	1,613.93	1,142.63	1,604.42
	f. Depreciation and amortisation expense	232.07	184.30	170.75	598.33	506.15	682.27
	g. Other Expenses	1083.81	907.72	1,341.70	2,869.15	2,421.18	3,640.37
	Total Expenses	13,005.98	10,561.67	10,394.89	32,227.55	19,062.57	32,293.15
3	Profit before tax (1-2)	1,717.83	972.53	279.80	3,367.19	1,558.63	428.81
4	Tax Expenses						
	a. Current Tax	419.14	95.68	30.03	571.57	321.53	73.08
	b. Deferred Tax	47.51	107.97	51.52	231.89	116.93	37.01
5	Net Profit for the period (3-4)	1,251.18	768.88	198.25	2,563.73	1,120.18	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)	1,251.18	768.88	198.25	2,563.73	1,120.18	318.72
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	539.03	539.03	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	2.32	1.43	0.37	4.76	2.08	0.59
	(b) Diluted	2.32	1.43	0.37	4.76	2.08	0.59



Karim
Nooruddin
Mithiborwala
Mithiborwala
Digitally signed by
Karim Nooruddin
Mithiborwala
Date: 2024.02.12
13:15:30 +05'30'

CIN: L35100MH1991PLC060686

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, Dist. Phane- 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)

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 12, 2024. 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 12,2024



For Oriental Rail Infrastructure Limited

Karim
Nooruddin
Mithiborwala

Digitally signed by Karim
Nooruddin Mithiborwala
Date: 2024.02.12 13:15:46
+05'30'

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 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

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, 2023 and for the period from April 01, 2023 to December 31, 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 ('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.

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 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. 10,554.12 Lakhs and Rs. 23,683.13 Lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, total net profit after tax of Rs. 853.68 Lakhs and Rs. 1,697.00 Lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, and total comprehensive income of Rs. 853.68 Lakhs and Rs. 1,697.00 Lakhs for the quarter ended December 31, 2023



Anil Bansal & Associates

— CHARTERED ACCOUNTANTS —



and for the period from April 01, 2023 to December 31, 2023 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 Anil Bansal & Associates
Chartered Accountants
Firm Registration No. 100421W

ANIL
JUGALKISH
OR BANSAL

Digitally signed by
ANIL
JUGALKISHOR
BANSAL
Date: 2024.02.12
13:27:15 +05'30'

Anil Bansal
Partner
Membership No.: 043918
UDIN: 24043918BKCQBH9452
Place: Mumbai
Date: 12-02-2024



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, 2023

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Nine months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from Operations	4254.03	4460.6	3069.69	12262.24	10,869.05	13,453.12
	b. Other Income	57.65	49.21	40.83	154.57	136.36	193.79
	Total Income	4,311.68	4,509.81	3,110.52	12,416.81	11,005.41	13,646.92
2	Expenses:						
	a. Cost of Materials Consumed	2811.91	3157.18	1958.64	8653.76	6,749.11	9,546.07
	b. Purchase of Stock-in Trade	11.58	22.27	38.39	51.26	239.62	259.33
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-74.27	-22.36	5.93	-176.7	304.15	165.67
	d. Employees benefits expense	387.84	395.77	313.18	1035.56	868.94	1,138.94
	e. Finance Costs	97.67	120.18	115.74	319.03	328.41	432.17
	f. Depreciation and amortisation expense	32.42	31.95	25.25	95.08	73.27	107.93
	g. Other Expenses	524.75	411.43	534.6	1286.6	1,168.81	1,679.29
	Total Expenses	3,791.90	4,116.42	2,991.73	11,264.59	9,732.31	13,329.40
3	Profit before tax (1-2)	519.78	393.39	118.79	1,152.22	1,273.10	317.52
4	Tax Expenses						
	a. Current Tax	128.70	95.68	30.03	281.13	321.53	73.08
	b. Deferred Tax	-6.42	7.37	-2.42	4.36	(1.24)	14.36
5	Net Profit for the period (3-4)	397.50	290.34	91.18	866.73	952.81	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)	397.50	290.34	91.18	866.73	952.81	230.08
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	539.03	539.03	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	0.74	0.54	0.17	1.61	1.77	0.43
	(b) Diluted	0.74	0.54	0.17	1.61	1.77	0.43



Karim
Nooruddin
Mithiborwala
Digitally signed by
Karim Nooruddin
Mithiborwala
Date: 2024.02.12
13:16:00 +05'30'

CIN: L35100MH1991PLC06068

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, District Thane - 421 607, 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)

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 12, 2024. 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

For Oriental Rail Infrastructure Limited



Karim
Nooruddin
Mithiborwala
Mithiborwala

Digitally signed by
Karim Nooruddin
Mithiborwala
Date: 2024.02.12
13:16:12 +0530

Karim N. Mithiborwala
Managing Director
DIN: 00171326

Place: Mumbai

Date : February 12, 2024

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

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, 2023 and for the period from April 01, 2023 to December 31, 2023 ("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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of the material misstatement. 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 Regulations', 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
JUGALKISH
OR BANSAL

Digitally signed by
ANIL JUGALKISHOR
BANSAL
Date: 2024.02.12
13:27:51 +05'30'

Anil Bansal
Partner
Membership No.: 043918
UDIN: 24043918BKCQBI2896
Place: Mumbai
Date: 12-02-2024