



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

February 17, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort, Mumbai - 400 001
Script Code: - 531859

Dear Sir/Madam,

Subject- Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for Investor Presentation.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed herewith the copy of Investor Presentation.

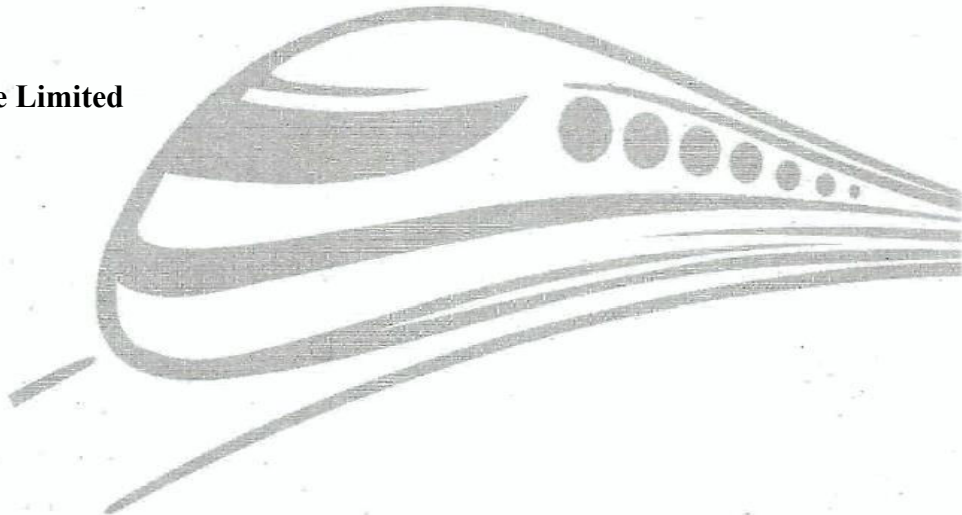
Kindly take the above on your records.

Thanking you,

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 Ltd.

A Technology Driven Company

Investor Presentation February 2025





Agenda





Company Overview

At ORIRAIL, we aspire to be the company of choice for our customers, investors, stakeholders, and society, achieving market leadership by delivering superior products that exceed expectations. Through innovation and excellence, we aim to drive profitable growth while creating lasting value for all—and we do so as a forward-thinking enterprise embracing technology and AI at our core.



ORIL & OFPL

At a Glance



ORIL – Passenger Division

- Oriental Rail Infrastructure Limited (ORIL) (formerly known as Oriental Veneer Products Limited) is engaged in manufacturing and supply of rail products predominantly for Indian Railways (IR). It manufactures seats, berths, and chairs for Indian passenger coach variants, such as Durgam, Rajdhani and Shatabdi.



OFPL – Freight Division

- Oriental Foundry Pvt. Ltd. (OFPL), our wholly owned subsidiary, specializes in manufacturing heavy engineering equipment such as railway rolling stock. Its diverse product portfolio includes wagons, bogies, couplers, springs and draft gears, catering to the evolving needs of the railway industry.



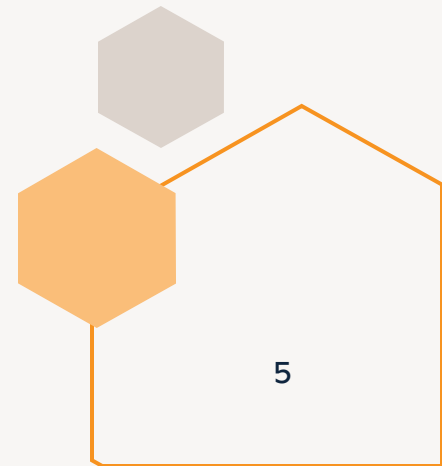
Insights

- ORIRAIL, the only listed player in organized railway seats and berths, holds a 30% market share, and a 24,00,000-meter annual Rexine capacity. As an RDSO-certified Part I vendor to Indian Railways with 1,000+ team members, it has operated profitably since inception and has a consolidated Order Book of 2255.69 Crores.



Infrastructure at OFPL

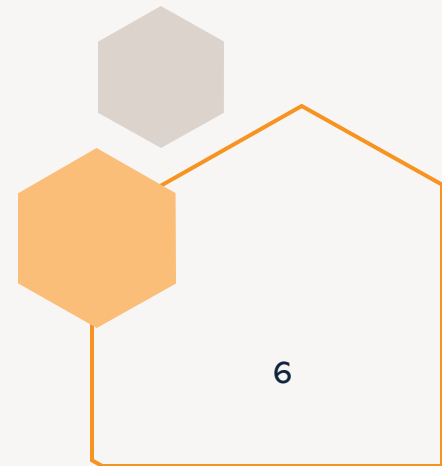
- Oriental has set up state of the art manufacturing facility which is coupled with great technological superiority. Manufacturing facilities have been set up across two locations in Gujarat:
- Foundry & Spring Plant at Chopadava Village, Bachau in the Kutch district of Gujarat has Bogie capacity 3,000, Coupler capacity 2,500 and 11 acres of land dedicated to manufacturing Bogies and Coupler.
- Wagon Plant at Lakadiya in Gujrat has Wagons capacity 2,400 and 27 acres of industrial land which is committed to Heavy Engineering of Rolling Stocks: Wagons used by IR.
- Both the manufacturing plants have been approved by Indian Railway's Research Designs & Standards Organization (RDSO).





Advanced Facilities at ORIL

- The factory is located in Aghai, Shahpur, Thane district, spanning 44 acres.
- Oriental has over 30 years of experience supplying railway rolling stock to Indian Railways, fostering a strong and trusted relationship.
- The manufacturing facility produces seats and berths, rexine, compreg boards, PU foam, Recron, and silicon foam for railway applications.
- The company is well-positioned to capitalize on upcoming opportunities in the Indian Railways sector.

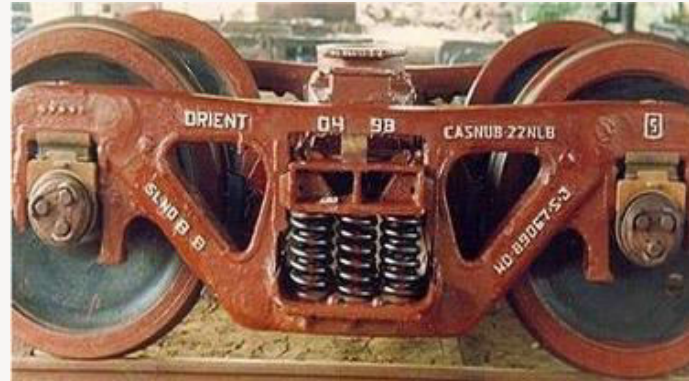




Product Portfolio at OFPL



Wagon



Bogie



Spring

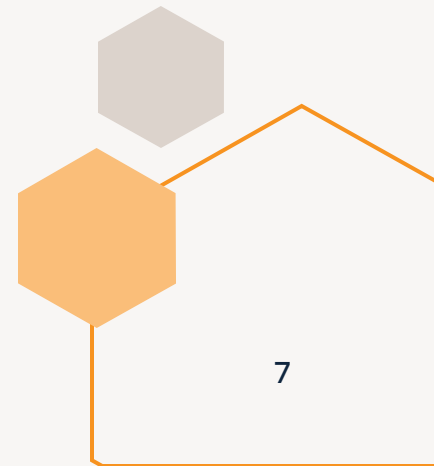


Coupler



Draft Gear

- All the products to IR are approved by the **Research Designs Standards Organization (RDSO)** which is the sole vendor approving body for the consumer organization. Products are also **RITES** (erstwhile Rail Technical Economic Service) certified which is the sole inspecting authority for ensuring quality and clearance of all products for supplying to IR.





Products at ORIL

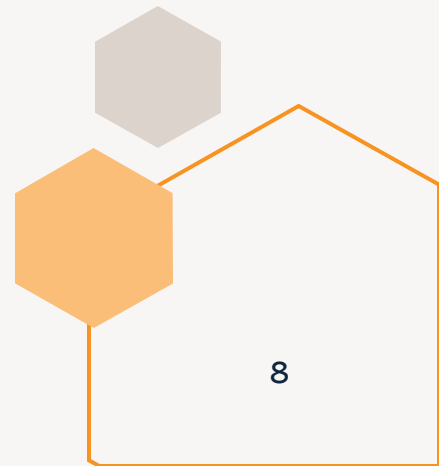


- **Seats and Berths:**

- Oriental manufactures seats and berths for Indian Railways using materials like rexine, boards, silicon foam, and PU foam. These are used across all railway passenger coaches, including premium trains like Rajdhani and Duronto Express, as well as regular and local trains. The company holds a 30% market share in this segment.

- **Compreg Board and Allied Products:**

- Oriental produces high and medium-density Compreg wood sheets with excellent electrical, physical, and mechanical properties, used in electrical insulation (e.g., rings, blocks, segments). These boards are utilized in railway coach flooring and by power and transformer manufacturers.



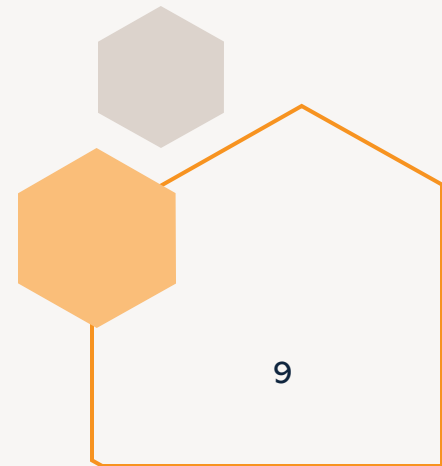


Products at ORIL



- **Artificial Leather (Rexine) – ORVIN:**

- Oriental has established a backward integration project with a production capacity of 60 lakh meters per annum to manufacture Rexine. This material is widely used in the production of seats and berths and is marketed under the ORVIN brand, catering to both industrial and consumer needs.
- ORVIN's strength lies in its world-class production facility, enabling it to produce high-quality artificial leather for applications such as shoes, automotive seating, upholstery (commercial and residential), stationery, luggage, and bags. The products are available in a wide variety of designs, textures, and limitless colour options.
- Artificial leather by ORVIN is rapidly replacing natural leather worldwide due to its durability, excellent resistance to degradation, ease of maintenance, and cost-effectiveness.





Meet our Founders & Leaders



Founders

Late Shree Nooruddin
Mithiborwala, Late
Shree Najmuddin
Mithiborwala & Late
Shree Saifuddin
Mithiborwala



**Mr. Vali N.
Mithiborwala**

Whole-Time Director



**Mr. Saleh N.
Mithiborwala**

Chairman, Whole-Time
Director & CFO



Mr. Amitabh Sinha

Executive Director
(Technical)



Board of Directors & Management Team



**Mr. Karim N.
Mithiborwala**
Managing Director



Mr. Hardik Chandra
Company Secretary &
Compliance Officer



Mrs. Sheetal Nagda
Independent Director



**Mr. Suresh Govind
Mane**
Independent Director



Mr. Latif Pirani
Independent Director



**Mr. Dattaprasad
Ugrankar**
Independent Director



CLIENTELE



BRAITHWAITE & CO. LIMITED

(A GOVT. OF INDIA UNDERTAKING)

Ministry of Railways





Certifications - ORIL



IATF Certificate



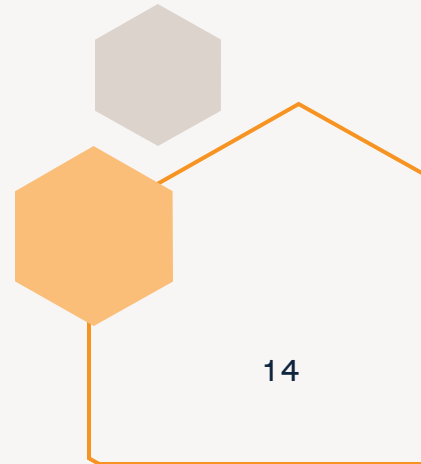
ISO 9001
Certification



RDSO Approval



MCF Approval for
PU Foam





Collaborations & Foreign Tie ups – US and Russia

Oriental Foundry has forged strategic alliances with US-based HUM Industrial for advanced onboard condition monitoring, and Russia-based Uniwagon (VNCIIT) for cutting-edge 25T axle load gondolas—amplifying freight efficiency under the ‘Make in India’ initiative.



An US based Company



A Russia based Company



Collaboration for Smart Wagons



Partnership Essentials

- Oriental Foundry and HUM Industrials have signed an agreement to integrate the HUM Boomerang onboard condition monitoring system into freight wagons, targeting real-time wheel and bearing health assessments, pioneering Smart Wagons in India with a market potential of 20,000 Crores.



Data Insights on Failures

- Industry estimates suggest up to 25% of unscheduled freight train downtime is linked to bearing and wheelset issues (source: Federal Railroad Administration); this technology aims to significantly cut such incidents.



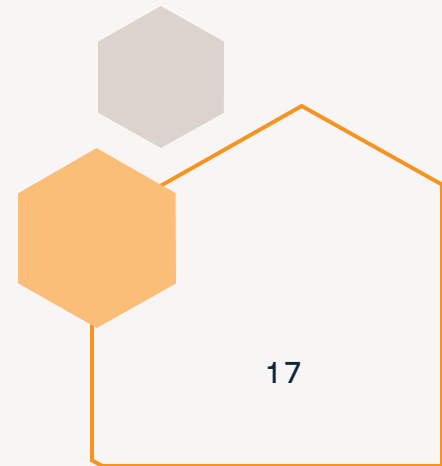
Synergy with “Kawach”

- By providing continuous, wagon-level data—every 10 minutes, with intervals shortened once anomalies are detected—the HUM Boomerang offers complementary intelligence that can be integrated into Indian Railways’ broader safety frameworks like “Kawach,” enhancing overall operational safety and reliability.



Oriental Foundry x HUM Industrials

- **Edge Computing Architecture**
 - Each wagon is equipped with eight accelerometer + temperature sensors (one on each bearing adapter) linked via LORA to a central gateway, which then transmits data to the cloud for advanced analytics.
- **Proven Algorithms & Lab Research**
 - Developed over two decades in collaboration with the University of South Texas RGV, the system's vibration and impact-based diagnostics for Algorithms and software to process the data and generate actionable signals for condition-based maintenance before any failure takes place.
- **Field Testing & Reliability**
 - Validated at the TTCI test track in the USA, the Boomerang captured defects with high precision, giving railway operators actionable insights before critical failures occur. Early engagements with Indian Railways aim to replicate these results locally, bolstering safety and aligning with initiatives like “Kawach.”



Strategic Impact with Modern Wagons



Strategic Collaboration

- Oriental Foundry and Uniwagon’s design arm VNCIT (St. Petersburg) have partnered to co-develop high-axle-load gondola wagons specifically tailored for Indian Railways, aligning with the “Make in India” framework and leveraging Uniwagon’s global expertise in 25 tonne axle-load technology.



Superior Gondola Wagon Design

- The newly proposed gondola wagon promises greater load capacity compared to existing Indian Railways models, enabling faster and larger-scale coal evacuation from mines and reducing bottlenecks across the supply chain.



Future-Ready High-Speed Wagons

- Beyond coal, Oriental Foundry and VNCIT aim to co-develop specialized high-speed, high-axle-load wagons for diverse commodities—including private sector needs—thereby boosting operational efficiency and modernizing India’s freight fleet.



Industry Overview

Indian Railways

As of 2025, Indian Railways (IR) covers roughly 68,000 km of route length, running 13,000+ passenger trains and nearly 9,000 freight trains each day, carrying about 24 million travellers and 3 million tonnes of freight daily across 7,300+ stations.

Recognized as one of the largest rail systems under single management, IR has rapidly expanded its electrified network, modernized stations, and attracted substantial investments—strengthening its status as a key transport mode for both passengers and bulk commodities.



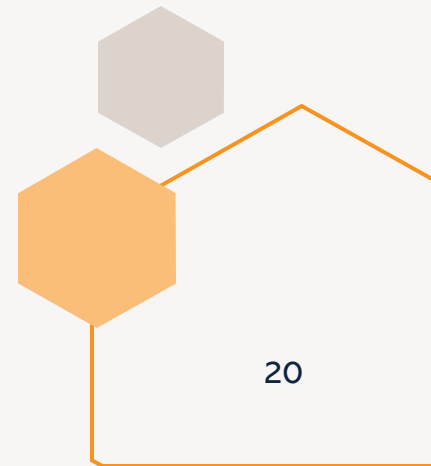
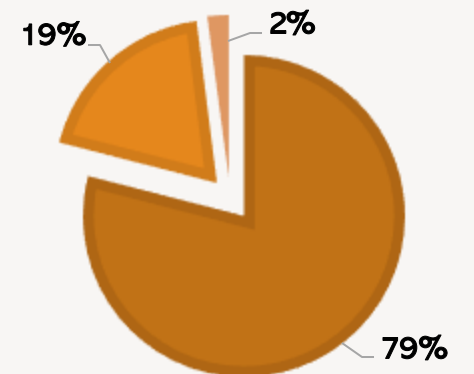


Freight: Major Revenue Earning source

- **Freight Revenue Share:**
 - As of FY24, freight contributes about 78–80% of Indian Railways' total revenue, with passenger earnings making up the remainder.
- **Freight Loading & Revenue:**
 - In FY23, Indian Railways achieved its highest-ever loading of approximately 1,512 million tonnes, generating Rs. 1.60 lakh crore in freight revenue. Key commodities include coal, iron ore, cement, and food grains.
- **Dedicated Freight Corridors:**
 - The Eastern (Ludhiana–Dankuni) and Western (Dadri–JNPT) Dedicated Freight Corridors are nearing completion. Project costs, initially around Rs. 81,000 crore, have increased to an estimated Rs. 1.2 lakh crore due to expansions and price revisions.
- **Freight Loading Targets:**
 - Under “Vision 2024,” the goal is to reach 2,024 million tonnes of freight loading by FY25. This is a substantial jump from the 1,200–1,300 million tonnes mark in recent years, driven by new lines, rolling stock, and infrastructure upgrades.
- **Kisan Rail Services:**
 - Launched in August 2020, the Kisan Rail service transported 7–8 lakh tonnes of agricultural produce across India by mid-2023 through 2,500+ special trains. This initiative supports farmers with faster, cost-effective logistics for perishables.

IR REVENUE DISTRIBUTION

■ Freight ■ Passenger ■ Other ■





Railway Procurement Plan



Revenue and Freight Operations

- IR generated ₹1.93 trillion in revenue (April–December 2024), with ₹1.26 trillion from freight.
- Achieved record freight loading of 1,588 million tonnes (MT) in FY23-24, aiming for 3,000 MT by 2030.



Infrastructure Investments

- Budget for FY25-26 increased to ₹3 trillion, focusing on expanding IR's 68,000 km network and adding 400 Vande Bharat trains.
- 97% electrification of broad-gauge lines achieved; 136 Vande Bharat trains operational.



Future Plans

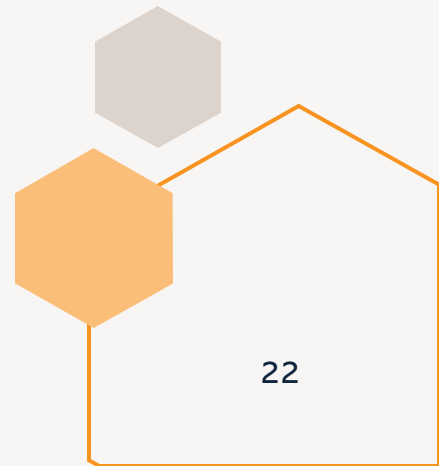
- **Freight Corridors:** Pending stretches to boost freight traffic by 20% by 2025.
- **Safety:** Kavach system to cover 44,000 km and 50,000 locomotives in five years.

Wagon Type	Total Qty (2024)
Open Wagon	150000
Covered Wagon	75000
Flat Wagon	13000
Hopper Wagon	28000
Brake Van Wagon	6500
Tank Wagon	15500
Container Wagon	16000
Special Purpose Wagon	7200
TOTAL	311200



Increasing Demand of Wagons

- **Replacement Demand:**
 - Around 12–15% of the wagon fleet needs replacement to meet modern safety and efficiency standards.
 - New orders focus on lightweight, high-capacity wagons to improve operational efficiency.
- **Demand from Coal:**
 - Coal remains the largest contributor to freight, with coal freight increasing by 120 MT (23%) in FY24.
 - Current rake allocation meets 450 rakes/day against a demand of 470 rakes/day, highlighting the capacity gap.
- **Last-Mile Connectivity:**
 - Efforts are underway to diversify from raw materials to finished goods (e.g., steel, automobiles) by enhancing last-mile connectivity.
 - Corporate collaborations and dedicated freight terminals are improving logistics efficiency.
- **Strategic Planning:**
 - Over ₹1.92 trillion invested in modernization projects, including freight-specific upgrades and infrastructure expansion.
 - Completion of the Eastern and Western Dedicated Freight Corridors by 2025 will boost freight capacity by 20% and reduce transit times.





Financials

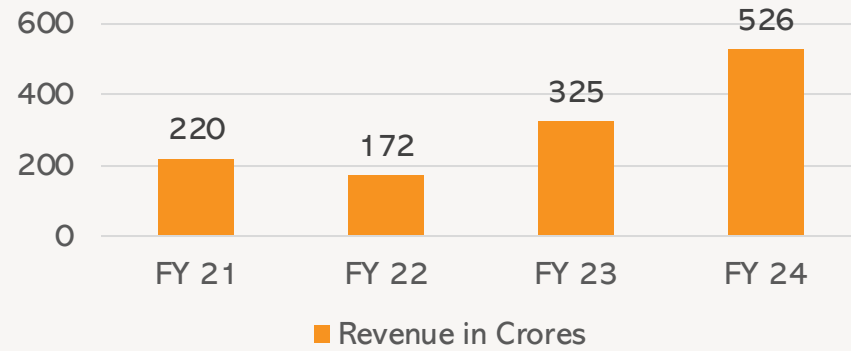
Over the past three fiscal years, Oriental's revenue has surged from ₹172 Cr to ₹526 Cr, with net profit climbing from ₹3 Cr to ₹30 Cr and operating margins improving from 8% to 13%. Concurrently, the balance sheet has strengthened—total assets now stand at ₹646 Cr, bolstered by a substantial increase in reserves and prudent borrowing strategies.



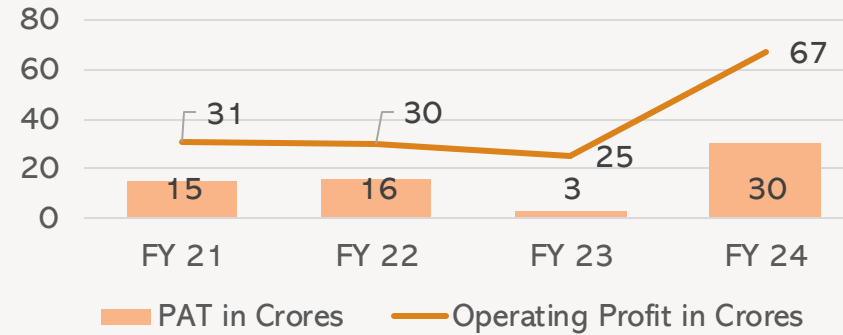


Avenues of Growth

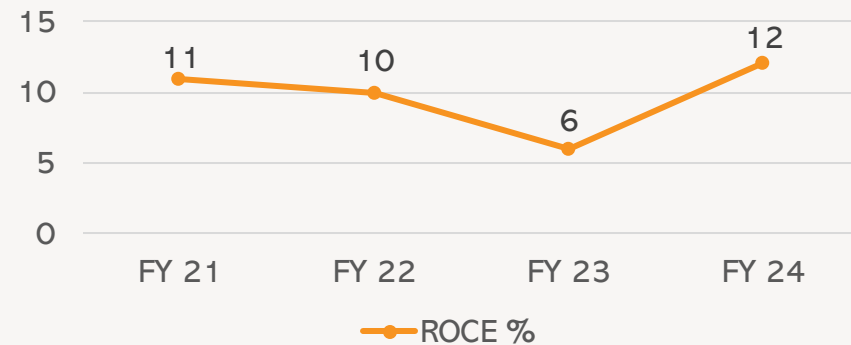
Revenue in Crores



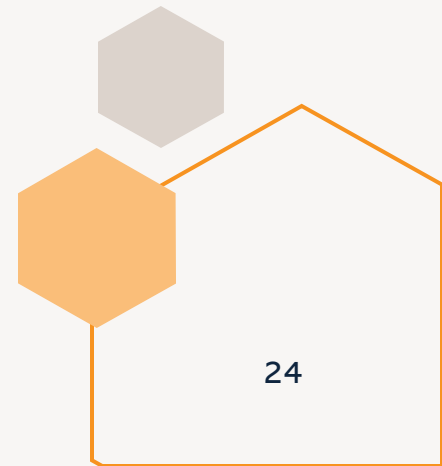
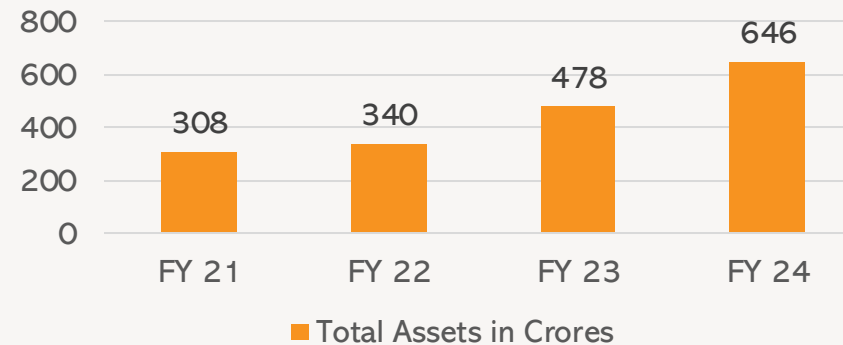
PAT & Operating Profits



ROCE %



Total Assets in Crores





Consolidated Figures

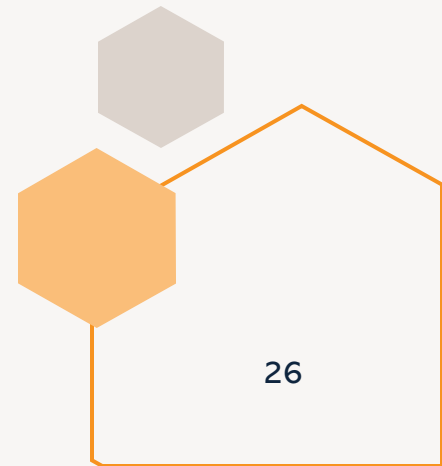
P&L in Crores	FY22	FY23	FY24
Sales	172	325	526
Expenses	142	300	460
Operating Profit	30	25	67
OPM %	18%	8%	13%
Other Income	2	2	3
Interest	6	16	22
Depreciation	5	7	8
Profit before tax	21	4	39
Tax %	25%	26%	24%
Net Profit +	16	3	30
EPS in Rs	2.89	0.59	4.88
Dividend Payout %	9%	0%	2%

Balance Sheet in Crores	FY22	FY23	FY24
Equity Capital	5	5	6
Reserves	99	102	280
Borrowings	178	314	294
Other Liabilities	58	56	66
Total Liabilities	340	478	646
Fixed Assets	107	106	125
CWIP	0	20	0
Investments	0	0	0
Other Assets	233	351	521
Total Assets	340	478	646



Peer Comparison in Wagon Industry

Company Name	Titagarh Rail	Jupiter Wagons	Texmaco Rail	Oriental Rail
Wagon Production Apr' 24 – Jan'25	6057	3363	5588	1052
Market Share (Pvt. players only)	30%	17%	28%	5%
Market Cap (as on 13 Feb 25)	11448 cr.	13836 cr.	5934 cr.	1243 cr.
Sales Apr' 24 – Dec'24	2907 cr.	2919 cr.	3760 cr.	465 cr.
PAT Apr' 24 – Dec'24	225 cr.	279 cr.	209 cr.	24 cr.
Wagon Capacity	12000	8000	13000	2400





Goals & Growth

In light of the robust wagon demand, intensified modernization efforts across the network, and the expanding role of freight corridors in connecting key industrial hubs, Oriental seeks to broaden its product range, ramp up in-house manufacturing and R&D, and leverage emerging policy frameworks—all to establish itself as a premier rail solutions partner and drive sustainable, technology-led growth within India's evolving railway ecosystem.



Opportunity for Oriental



Wagons Opportunity

- Indian Railways aims to procure 70,000+ wagons in FY26, with industry capacity at ~20,000/year. Oriental stands to benefit given its proven delivery record.
- Partnership with Hum Industrial empowers Oriental to pioneer and capitalize on India's **Smart Wagons** movement, with a 25% share of the 400,000+ wagons.
- A strategic collaboration with Uniwagon, Russia, enables Oriental to break new ground and leverage advanced 25-ton axle-load **Modern Wagons**, driving higher freight capacity and specialized designs for private customers & Indian Railways.



Rail Network Growth

- A ₹2.6 lakh crore railway modernization budget for 2024–25 boosts demand which **ORIL & OFPL** can capitalize on through their integrated rail solutions.

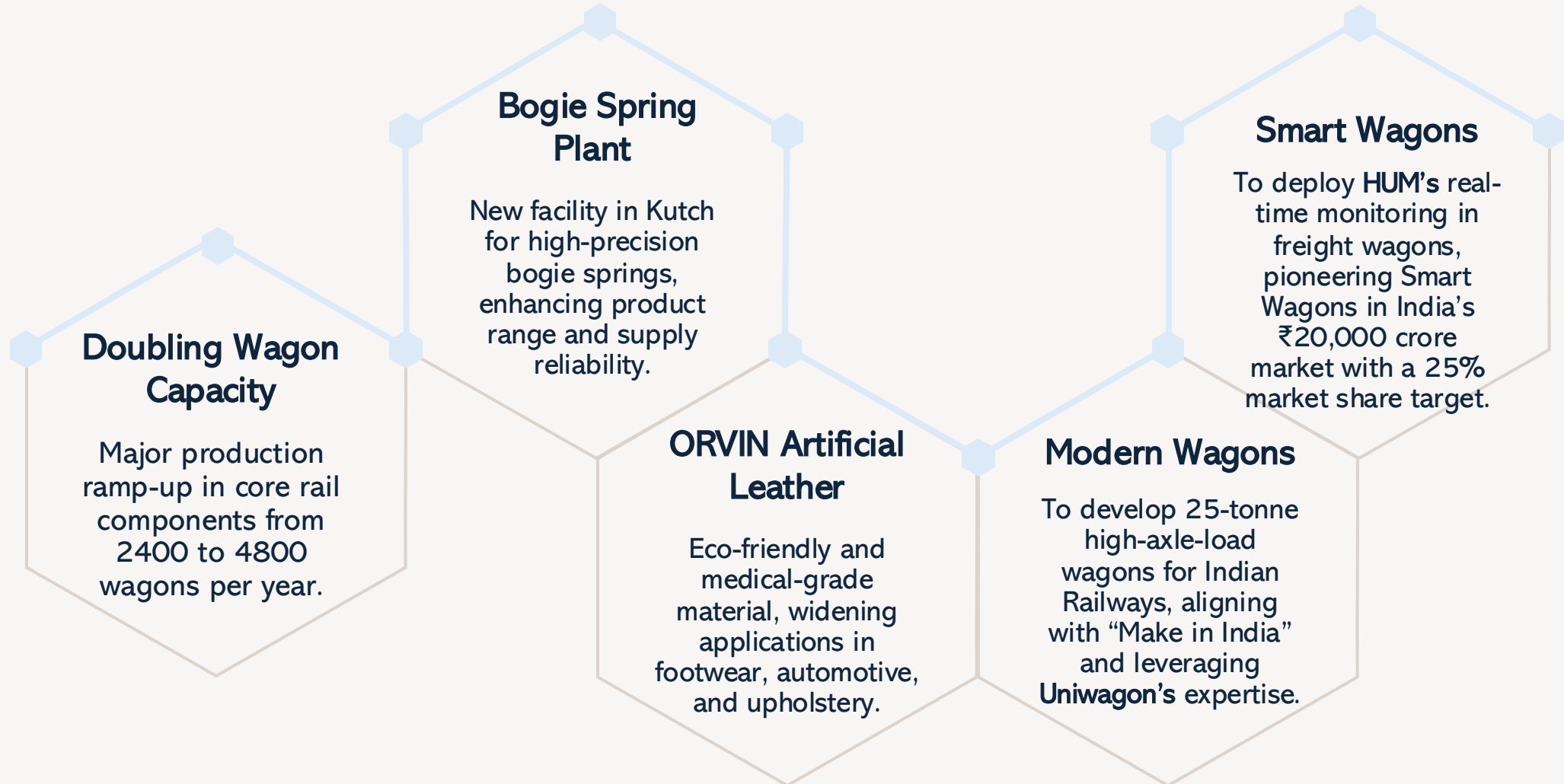


Dedicated Freight Corridor

- DFCs now carry 50% more freight than 2020 projections and Oriental remains a trusted partner with its on-time, on-budget track record.



Future Expansion Programs





Competitive Advantage



Planning

Being a small player in the industry, well poised to compete with big players



Marketing

Among the few players who has backward integration of Bogie & Couplers



Design

Focus on R&D and continuous development of New Products



Investors

Ever increasing Investor trust with 35,000+ shareholders and 4 FIIs



Products

Total Rail Solution provider with end-to-end solutions



Summary

“At Oriental, we believe in delivering 110%. By harnessing our next-generation manufacturing capabilities, we empower clients with turnkey solutions in rail and polymer products. We thrive on deep industry knowledge and the dedication of our extraordinary team. As our Chairman often says, ‘True efficiency arises when we proactively innovate and transform our processes.’”





Thank you

For more information, please contact

Oriental Rail Infrastructure Limited

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Website: www.orientalrail.com

BSE: 531859 | BB Code: OVP IN INE457G01029 | CIN: L35100MH1991PLC060686

Designed & Developed by
Jay Vora