



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

November 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: Outcome of the meeting of the Board of Directors of Oriental Rail Infrastructure Limited held on Tuesday, November 12, 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 Tuesday, November 12, 2024 following decisions were taken:

1. Adoption and approval of Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 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. The Board noted that the Second term of five years of **Mr. Mustafa Saifuddin Pardawala (DIN: 02814971)** as Independent Director will expire on December 31, 2024. Post this date he will cease to be the director of the Company.

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 Rs. 1875.28 Crores.

The meeting commenced at 12.00 p.m. and concluded at 03.20 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 Un-audited Standalone Assets & Liabilities as at September 30, 2024

Sr. No	Particulars	(Rs. in Lakhs)	
		30-09-2024 (Unaudited)	31-03-2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,151.03	1,175.94
	(b) Financial Assets		
	(i) Investments	5,475.35	5,475.35
	(ii) Trade Receivables	886.94	628.52
	(iii) Loans	7,817.41	1,347.03
	(iv) Others	994.13	256.41
	(c) Other Non-Current Asset	27.01	27.01
	Sub-total - Non-current assets	16,351.87	8,910.25
2	Current assets		
	(a) Inventories	1,885.57	2,185.75
	(b) Financial Assets		
	(i) Trade receivables	6,119.12	5,674.40
	(ii) Cash and cash equivalents	6,959.58	11,421.16
	(iii) Loans	4,844.98	6,470.38
	(iii) Others	42.98	122.59
	(c) other Current Assets	344.93	575.16
	Sub-total - Current assets	20,197.16	26,449.44
	Total -Assets	36,549.03	35,359.69
B.	EQUITY AND LIABILITIES		
	(a) Equity Share capital	614.59	614.59
	(b) Other Equity	25,294.28	24,725.17
	Sub-total Equity	25,908.87	25,339.76
	LIABILITIES		
1	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,851.10	2,099.04
	(b) Provisions	59.41	51.41
	(c) Other Non-Current Liabilities	90.98	82.94
	Sub-total Non-Current Liabilities	2,001.49	2,233.39
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,058.55	2,792.25
	(ii) Trade payables	3,146.71	2,322.85
	(iii) Other Current Financial liabilities	528.71	527.65
	(b) Provisions	-	9.35
	(c) Other Current Liabilities	213.34	490.08
	(c) Current Tax Liabilities (net)	1,691.36	1,644.36
	Sub-total - Current liabilities	8,638.67	7,786.54
	TOTAL - EQUITY AND LIABILITIES	36,549.03	35,359.69



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Karun N. Mittal



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of un-audited Standalone Financial Results for the Quarter and Half Year ended September 30, 2024

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Half Year Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from Operations	4579.24	4104.93	4460.6	8,684.17	8,008.21	17,158.15
	b. Other Income	114.5	45.53	49.21	160.03	96.92	223.45
	Total Income	4,693.74	4,150.46	4,509.81	8,844.20	8,105.13	17,381.59
2	Expenses:						
	a. Cost of Materials Consumed	3187.19	2,882.57	3157.18	6,069.76	5,841.85	11,886.00
	b. Purchase of Stock-in Trade	37.89	44.05	22.27	81.94	39.68	64.37
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-179.26	-79.83	-22.36	-259.09	-102.43	(179.03)
	d. Employees benefits expense	443.45	364.58	395.77	808.03	647.72	1,423.27
	e. Finance Costs	153.27	96.04	120.18	249.31	221.36	444.46
	f. Depreciation and amortisation expense	32.14	31.49	31.95	63.63	62.66	127.29
	g. Other Expenses	607.91	450.64	411.43	1,058.55	761.85	1,997.14
	Total Expenses	4,282.59	3,789.54	4,116.42	8,072.13	7,472.69	15,763.50
3	Profit before tax (1-2)	411.15	360.92	393.39	772.07	632.44	1,618.09
4	Tax Expenses						
	a. Current Tax	103.43	91.49	95.68	194.92	152.43	408.44
	b. Deferred Tax	4.05	3.9887	7.37	8.04	10.78	8.61
5	Net Profit for the period (3-4)	303.67	265.45	290.34	569.12	469.23	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)	303.67	265.45	290.34	569.12	469.23	1,201.05
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	614.59	614.59	539.03	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	0.49	0.43	0.54	0.93	0.87	2.21
	(b) Diluted	0.49	0.43	0.54	0.93	0.87	2.21



Karim. M. Mithibonwala.

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ORIENTAL RAIL INFRASTRUCTURE LIMITED

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ORIENTAL RAIL INFRASTRUCTURE LIMITED

Standalone Cash Flow Statement for the half year ended September 30, 2024

(Rs. in Lakhs)

Particulars	Half year ended (Un-audited)	Half year ended (Un-audited)	Year ended (Audited)
	30th Sep 2024	30th Sep 2023	31st March 2024
Cash flow from Operating Activities			
Profit before tax and after prior period items	772.07	632.44	1,618.09
Non-cash adjustment to reconcile profit before tax to net cash flows:			
Depreciation/ amortization on continuing operation	63.63	62.66	127.29
Interest and Financial expense	249.31	221.36	444.46
Profit/loss on sales of fixed assets	-	-	(4.51)
Dividend Income	(0.96)	(0.80)	(0.80)
Foreign Exchange Fluctuation	-	(1.36)	(1.98)
Interest income	(159.07)	(94.76)	(202.09)
Operating profit before Working Capital changes	924.98	819.54	1,980.47
Movements in working capital:			
Increase/ (Decrease) in Liabilities/Provisions	601.87	(721.30)	638.90
Decrease / (Increase) in Trade Receivables	(703.15)	(752.82)	(2,262.84)
Decrease / (Increase) in Loans and Advances	(5,503.09)	414.29	1,725.32
Decrease / (Increase) in Inventories	300.18	781.53	802.98
Decrease / (Increase) in Other Assets	230.23	79.33	(7,849.98)
Cash generated from / (used in) operations	(4,148.97)	620.57	(4,965.16)
Direct taxes paid (net of refunds)	(202.95)	(163.21)	(417.05)
Cash flow before extraordinary item	(4,351.93)	457.36	(5,382.21)
Extra ordinary item	-	-	-
Net cash flow from/ (used in) Operating Activities (A)	(4,351.93)	457.36	(5,382.21)
Cash flows from Investing Activities			
Purchase of fixed assets, including CWIP and capital advances	(38.73)	(58.64)	(110.42)
Investment in Subsidiary	-	-	-
Capital Reserve State Capital Subsidy	-	-	-
Sales of fixed assets	-	-	5.05
Interest received	159.07	94.76	202.09
Dividend received	0.96	0.80	0.80
Net cash flow from/ (used in) Investing Activities (B)	121.30	36.92	97.52
Cash flows from Financing Activities			
Equity shares issued	-	-	12,769.64
Share application money received	-	-	2,112.50
Long/Short Term Borrowing Taken/Repayment during the Year (net)	18.36	(91.16)	234.30
Interest and financial Expenses paid	(249.31)	(221.36)	(444.46)
Net cash flow from/ (used in) in Financing Activities (C)	(230.95)	(312.52)	14,671.98
Net increase/(decrease) in Cash and Cash Equivalents (A + B + C)	(4,461.58)	181.76	9,387.29
Cash and cash equivalents at the beginning of the year	11,421.16	2,031.88	2,031.88
Foreign Exchange Fluctuation	-	1.36	1.98
Cash and Cash Equivalents at the end of the year	6,959.58	2,215.00	11,421.16
Components of Cash and Cash Equivalents			
Cash on hand	114.03	50.63	104.75
With banks- on current account	181.59	250.90	5,240.82
Fixed Deposits	6,663.96	1,913.48	6,075.59
Total Cash and Bank balances	6,959.58	2,215.00	11,421.16



Karim. W. Mithiborwala

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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 Tuesday, November 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 : November 12, 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 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 September 30, 2024 and for the period from April 01, 2024 to September 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 ("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.
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 Bansal
Partner
Membership No.: 043918
UDIN: 24043918BKCCQGI1013
Place - Mumbai
Date - November 12, 2024





ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Un-audited Consolidated Assets & Liabilities as at September 30, 2024

Sr. No	Particulars	(Rs. in Lakhs)	
		30-09-2024 (Unaudited)	31-03-2024 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	12,397.00	12,492.19
	(b) Capital Work-in-progress	-	-
	(c) Goodwill	-	-
	(d) Other Intangible assets	-	-
	(e) Financial Assets	-	-
	(i) Investments	5.53	5.53
	(ii) Trade Receivables	1,597.76	1,474.41
	(iii) Others	1,650.12	904.54
	(f) Other Non-Current Asset	27.01	27.01
	Sub-total - Non-current assets	15,677.41	14,903.67
2	Current assets		
	(a) Inventories	20,851.22	20,281.00
	(b) Financial Assets		
	(i) Trade receivables	14,852.30	13,151.76
	(ii) Cash and cash equivalents	11,494.06	12,328.83
	(iii) Others	50.62	171.46
	(c) Other Current Assets	4,254.35	3,794.77
	Sub-total - Current assets	51,502.55	49,727.82
	Total -Assets	67,179.96	64,631.48
B.	EQUITY AND LIABILITIES		
	(a) Equity Share capital	614.59	614.59
	(b) Other Equity	29,670.03	28,038.32
	Sub-total Equity	30,284.62	28,652.91
	LIABILITIES		
1	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,364.62	11,207.88
	(b) Provisions	89.77	81.24
	(c) Other Non-Current Liabilities	694.13	652.27
	Sub-total Non-Current Liabilities	11,148.52	11,941.39
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18,096.26	16,371.03
	(ii) Trade payables	3,698.78	3,091.23
	(iii) Other Current Financial liabilities	1,498.26	1,778.88
	(b) Provisions	-	9.89
	(c) Other Current Liabilities	351.72	735.85
	(d) Current Tax Liabilities (net)	2,101.80	2,050.32
	Sub-total - Current liabilities	25,746.82	24,037.19
	TOTAL - EQUITY AND LIABILITIES	67,179.96	64,631.48

Karun. N. Mitubornwala

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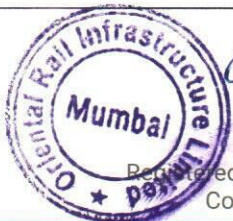


ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Statement of Un-audited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2024

Sr. No.	Particulars	Financial Results					
		Quarter ended			Half Year Ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	a. Revenue from Operations	18613.21	12305.8	11476.91	30,919.01	20,758.06	52,619.94
	b. Other Income	124.31	56.27	57.29	180.58	112.87	273.28
	Total Income	18,737.52	12,362.07	11,534.20	31,099.59	20,870.93	52,893.22
2	Expenses:						
	a. Cost of Materials Consumed	14,804.73	9,695.29	9685.64	24,500.02	17,509.65	41,332.96
	b. Purchase of Stock-in Trade	37.89	44.05	22.27	81.94	39.68	64.37
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-423.57	-364.06	-1407.11	-787.63	-2,594.55	-1,990.09
	d. Employees benefits expense	816.98	615.25	595.53	1,432.23	1,009.55	2,284.12
	e. Finance Costs	617.96	439.64	573.32	1,057.60	1,105.64	2,199.42
	f. Depreciation and amortisation expense	221.88	219.41	184.30	441.29	366.26	801.23
	g. Other Expenses	1,237.32	922.19	907.72	2,159.51	1,785.34	4,259.63
	Total Expenses	17,313.19	11,571.77	10,561.67	28,884.96	19,221.57	48,951.63
3	Profit before tax (1-2)	1,424.33	790.30	972.53	2,214.63	1,649.36	3,941.59
4	Tax Expenses						
	a. Current Tax	355.57	185.48	95.68	541.05	152.43	679.30
	c. Deferred Tax	22.72	19.14	107.97	41.86	184.38	261.42
5	Net Profit for the period (3-4)	1,046.04	585.68	768.88	1,631.72	1,312.55	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)	1,046.04	585.68	768.88	1,631.72	1,312.55	3,000.87
8	Paid-up equity share capital (Face value: Rs.1/- per shares)	614.59	614.59	539.03	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	1.70	0.95	1.43	2.65	2.44	5.31
	(b) Diluted	1.70	0.95	1.43	2.65	2.44	5.51



Karim. N. Mittalborwala

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ORIENTAL RAIL INFRASTRUCTURE LIMITED

Consolidated Cash Flow Statement for the half year ended 30th September, 2024

(Rs In lakhs)

Particular	Half year ended (Un-audited)	Half year ended (Un-audited)	Year Ended
	30th Sep 2024	30th Sep 2023	31st March 2024
Cash flow from operating activities			
Profit before tax and after prior period items	2,214.63	1,649.36	3,941.59
Non-cash adjustment to reconcile profit before tax to net cash flows:			
Depreciation/ amortization on continuing operation	441.29	366.26	801.23
Interest and Financial expense	1,057.60	1,105.64	2,199.42
Profit/ Loss on sale of vehicle	-	-	(4.46)
Dividend Income	(0.96)	(0.80)	(0.80)
Foreign Exchange Fluctuation	-	(1.36)	(1.98)
Interest income	(179.62)	(94.76)	(251.92)
Operating profit before working capital changes	3,532.94	3,024.34	6,683.06
Movements in working capital:			
Increase/ (decrease) in current liabilities/provisions	34.78	(1,941.34)	1,901.57
Decrease / (increase) in trade receivables	(1,823.89)	(563.30)	(6,752.74)
Decrease / (increase) in short/long-term loans and advances	(624.73)	569.08	1,324.75
Decrease / (increase) in Inventories	(570.22)	(1,007.97)	(1,834.39)
Decrease / (increase) in other current assets	(459.58)	79.33	196.20
Cash generated from / (used in) operations	89.30	160.14	1,518.44
Direct taxes paid (net of refunds)	(582.91)	(336.81)	(940.72)
Cash flow before extraordinary item	(493.61)	(176.67)	577.72
Extra ordinary item	-	-	-
Net cash flow from/ (used in) operating activities (A)	(493.61)	(176.67)	577.72
Cash flows from investing activities			
Purchase of fixed assets, including CWIP and capital advances	(346.11)	(342.24)	(634.94)
Capital Reserve State Capital Subsidy	-	-	9.85
Sale of Fixed Assets	179.62	94.76	251.92
Interest received	0.96	0.80	0.80
Dividend received	(165.53)	(246.68)	(372.37)
Net cash flow from/ (used in) investing activities (B)	(165.53)	(246.68)	(372.37)
Cash flows from financing activities			
Dividend proposed	-	-	12,769.64
Equity Share Issued	-	-	2,112.50
Share application money received	881.97	2,211.91	(2,917.90)
Long/Short Term Borrowing Taken/Repayment During the year (net)	(1,057.60)	(1,105.64)	(2,199.42)
Interest and financial Expenses paid	(175.63)	1,106.27	9,764.82
Net cash flow from/ (used in) financing activities (C)	(834.77)	682.12	9,970.17
Net increase/(decrease) in cash and cash equivalents (A + B + C)	12,328.83	2,356.67	2,356.67
Cash and cash equivalents at the beginning of the year	-	1.36	1.98
Foreign Exchange Fluctuation	11,494.06	3,040.15	12,328.83
Cash and cash equivalents at the end of the year			
Components of cash and cash equivalents			
Cash on hand	388.11	189.03	338.25
With banks- on current account	3,575.28	299.67	5,311.28
Fixed Deposits	7,530.67	2,552.25	6,679.30
Total cash and bank balances	11,494.06	3,040.95	12,328.83



Karim. N. Mitalborwala

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)

Notes:

- 1 The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors in its meeting held on Tuesday, November 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 : November 12, 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 Consolidated 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 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 September 30, 2024 and for the period from April 01, 2024 to September 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 ('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.

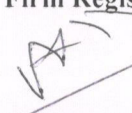
4. The Statement includes the results of the Subsidiary, 'M/s. Oriental Foundry Private Ltd.'
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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 assets of Rs. 48,763.42 Lakhs as at September 30, 2024, total revenues of Rs. 14243.86 Lakhs and Rs. 22606.28 Lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, total net profit after tax of Rs. 742.37 Lakhs and Rs. 1062.60 Lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, and total comprehensive income of Rs. 742.37 Lakhs and Rs. 1062.60 Lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, and Cashflows (net) of Rs. 4534.48 Lakhs for the period from April 01, 2024 to September 30, 2024 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 Anil Bansal & Associates
Chartered Accountants
Firm Registration No. 100421W


Anil Bansal
Partner
Membership No.: 043918
UDIN: 24043918BKCQJ9630
Place - Mumbai
Date -12th November, 2024

