



# ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

Date: February 04, 2026

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Fort, Mumbai - 400 001.  
**Scrip Code: 531859**

**Sub.: Outcome of Board Meeting held today i.e. February 04, 2026**  
**Ref.: Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. Wednesday, February 04, 2026, inter alia, considered and approved Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025 ("Financial Results").

The copies of the said Financial Results, as approved by the Board of Directors, along with the Limited Review Report of Statutory Auditors pursuant to the provisions of Regulation 33 of the SEBI Listing Regulations is annexed herewith as "**Annexure**".

We further want to inform you that the Company along with its Subsidiary Company (M/s. Oriental Foundry Private Limited) is having total orders in hand of ₹ 1,376.27 Crores.

The meeting commenced at 12.00 p.m. and concluded at 02.25 p.m.

All the above-mentioned documents will be simultaneously hosted on the Company's website at <https://www.orientalrail.com/>.

This is for your information and record please.

Yours truly,  
**FOR AND ON BEHALF OF**  
**ORIENTAL RAIL INFRASTRUCTURE LIMITED**

**HEMALI RACHH**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

**Encl.: a/a**

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](mailto:compliance@orientalrail.co.in) Website: [www.orientalrail.com](http://www.orientalrail.com)

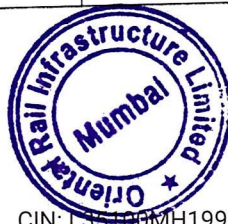


# ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

## Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended		Nine Months ended		Year ended	
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a. Revenue from Operations	16,857.53	13,339.40	15,281.79	41,987.36	46,200.80	60,221.55
	b. Other Income	156.05	105.28	125.13	412.67	305.71	597.83
	<b>Total Income</b>	<b>17,013.58</b>	<b>13,444.68</b>	<b>15,406.92</b>	<b>42,400.03</b>	<b>46,506.51</b>	<b>60,819.38</b>
2	<b>Expenses:</b>						
	a. Cost of Materials Consumed	13,470.07	10,463.57	12,192.73	33,218.01	36,692.75	47,802.04
	b. Purchase of Stock-in Trade	-	3.75	5.00	11.83	86.94	86.94
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-1,692.82	-1,315.59	-447.20	-3,618.33	-1,234.82	-2,257.74
	d. Employees benefits expense	924.51	902.27	779.99	2,587.88	2,212.22	3,006.77
	e. Finance Costs	623.19	614.76	595.64	1,786.64	1,653.24	2,274.87
	f. Depreciation and amortisation expense	243.58	234.00	226.66	707.54	667.95	887.79
	g. Other Expenses	1,613.39	1,118.59	1,028.22	3,620.59	3,187.73	4,578.55
	<b>Total Expenses</b>	<b>15,181.91</b>	<b>12,021.36</b>	<b>14,381.04</b>	<b>38,314.16</b>	<b>43,266.01</b>	<b>56,379.21</b>
3	<b>Profit before tax (1-2)</b>	<b>1,831.68</b>	<b>1,423.31</b>	<b>1,025.88</b>	<b>4,085.87</b>	<b>3,240.50</b>	<b>4,440.17</b>
4	<b>Tax Expenses</b>						
	a. Current Tax	437.64	345.21	252.29	983.06	793.34	1,040.02
	b. Earlier year tax	-	-	-	-	-	82.59
	c. Deferred Tax	11.57	11.54	21.10	66.40	62.96	395.97
		<b>1,382.46</b>	<b>1,066.57</b>	<b>752.49</b>	<b>3,036.41</b>	<b>2,384.20</b>	<b>2,921.59</b>
5	<b>Net Profit for the period (3-4)</b>						
6	<b>Other Comprehensive Income (after tax)</b>						
	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	<b>Total Comprehensive Income (5+6)</b>	<b>1,382.46</b>	<b>1,066.57</b>	<b>752.49</b>	<b>3,036.41</b>	<b>2,384.20</b>	<b>2,921.59</b>
8	<b>Paid-up equity share capital (Face value: Rs. 1/- per shares)</b>	<b>670.59</b>	<b>670.59</b>	<b>645.59</b>	<b>670.59</b>	<b>645.59</b>	<b>645.59</b>
9	<b>Other Equity</b>						
10	<b>Earnings per Share (EPS) (Face value: Rs. 1/- per shares) (not annualised for the quarters) :</b>						
	(a) Basic	2.06	1.59	1.17	4.53	3.69	4.68
	(b) Diluted	2.06	1.59	1.17	4.53	3.69	4.68



*Karim N. Mithiborwale*

CIN: L56100MH1991PLC060686

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Corporate Office: 16, Mascarenhas Road, Mazgaon, Mumbai - 400 010, Maharashtra, India

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# 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 04, 2026. 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](http://www.bseindia.com) and on the Company's website [www.orientalrail.com](http://www.orientalrail.com)



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala  
Managing Director  
DIN: 00171326

Place: Mumbai

Date : February 04, 2026

CIN: L35100MH1991PLC060686

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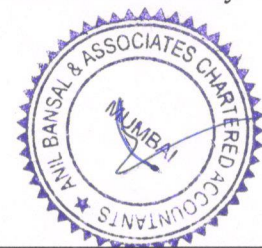
**Independent Auditors' Review Report on the Consolidated quarterly and year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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, 2025 and for the period from April 01, 2025 to December 31, 2025 ("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 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 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 Rs. 11,700.84 Lakhs and Rs. 29,417.93 Lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively, total net profit after tax of Rs. 846.00 Lakhs and Rs. 1,889.42 Lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively and total comprehensive income of Rs. 846.00 Lakhs and Rs. 1,889.42 Lakhs for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 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

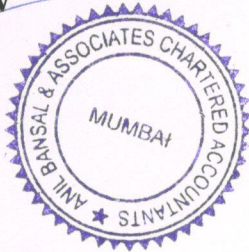
  
Anil Bansal  
(Partner)

M. No. 043918

UDIN: 26043918FDOAIA3713

Place: Mumbai

Date: 04-02-2026







# 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, 2025							
Sr. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter ended			Nine Months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	a. Revenue from Operations	5,414.38	4,261.17	2,510.43	13,124.52	11,194.60	15,315.94
	b. Other Income	116.01	82.32	114.40	325.34	274.43	497.33
	<b>Total Income</b>	<b>5,530.39</b>	<b>4,343.49</b>	<b>2,624.83</b>	<b>13,449.86</b>	<b>11,469.03</b>	<b>15,813.27</b>
2	<b>Expenses:</b>						
	a. Cost of Materials Consumed	3,774.05	2,946.70	1,740.94	9,105.97	7,810.70	10,669.48
	b. Purchase of Stock-in Trade	-	3.75	5.00	11.83	86.94	86.94
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-463.44	-337.17	-270.77	-944.26	-529.86	-478.84
	d. Employees benefits expense	539.89	510.50	407.74	1,484.11	1,215.77	1,654.61
	e. Finance Costs	139.20	136.36	127.39	387.81	376.70	516.59
	f. Depreciation and amortisation expense	44.60	40.70	34.39	123.50	98.02	129.81
	g. Other Expenses	777.11	524.26	391.39	1,699.90	1,449.94	1,793.82
	<b>Total Expenses</b>	<b>4,811.41</b>	<b>3,825.11</b>	<b>2,436.08</b>	<b>11,868.86</b>	<b>10,508.21</b>	<b>14,372.41</b>
3	<b>Profit before tax (1-2)</b>	<b>718.99</b>	<b>518.37</b>	<b>188.75</b>	<b>1,581.00</b>	<b>960.82</b>	<b>1,440.85</b>
4	<b>Tax Expenses</b>						
	a. Current Tax	176.84	124.84	48.02	384.70	242.94	372.67
	b. Ealier year tax		-	-			35.19
	c. Deferred Tax	5.69	5.63	3.89	49.32	11.93	4.11
5	<b>Net Profit for the period (3-4)</b>	<b>536.46</b>	<b>387.90</b>	<b>136.84</b>	<b>1,146.98</b>	<b>705.96</b>	<b>1,028.89</b>
6	<b>Other Comprehensive Income (after tax)</b>						
	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	<b>Total Comprehensive Income (5+6)</b>	<b>536.46</b>	<b>387.90</b>	<b>136.84</b>	<b>1,146.98</b>	<b>705.96</b>	<b>1,028.89</b>
8	<b>Paid-up equity share capital (Face value: Rs.1/- per shares)</b>	670.59	670.59	645.59	670.59	645.59	645.59
9	<b>Other Equity</b>						
10	<b>Earnings per Share (EPS) (Face value: Rs.1/- per shares) (not annualised for the quarters) :</b>						
	(a) Basic	0.80	0.58	0.21	1.71	1.09	1.65
	(b) Diluted	0.80	0.58	0.21	1.71	1.09	1.65



*Karim V. Mithubawale*

CIN: L35100MH1991PLC060686

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Place: Mumbai

Date : February 04, 2026



For Oriental Rail Infrastructure Limited

Karim N. Mithiborwala  
Managing Director  
DIN: 00171326

CIN: L35100MH1991PLC060686

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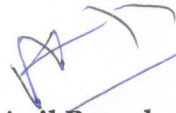


**Independent Auditors' Review Report on the Standalone quarterly and year to date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 ("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: M/s Anil Bansal & Associates**  
**Chartered Accountants**  
**Firm Reg. No. 100421W**

  
**Anil Bansal**  
**(Partner)**  
**M. No. 043918**  
**UDIN: 26043918QWFENP9672**  
**Place: Mumbai**  
**Date: 04-02-2026**

