



ORIENTAL RAIL INFRASTRUCTURE LIMITED

(Formerly known as Oriental Veneer Products Limited)

April 28, 2022

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Ref: BSE Security Code: 531859

Sub: Investor Presentation in connection with Audited Financial Results (Standalone & Consolidated) for the quarter / year ended March 31, 2022

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Investor Presentation in connection with Audited Financial Results (Standalone & Consolidated) for the quarter / year ended March 31, 2022.

Kindly take the above on your record.

Yours truly,
For Oriental Rail Infrastructure Limited

Sonam Gupta
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.



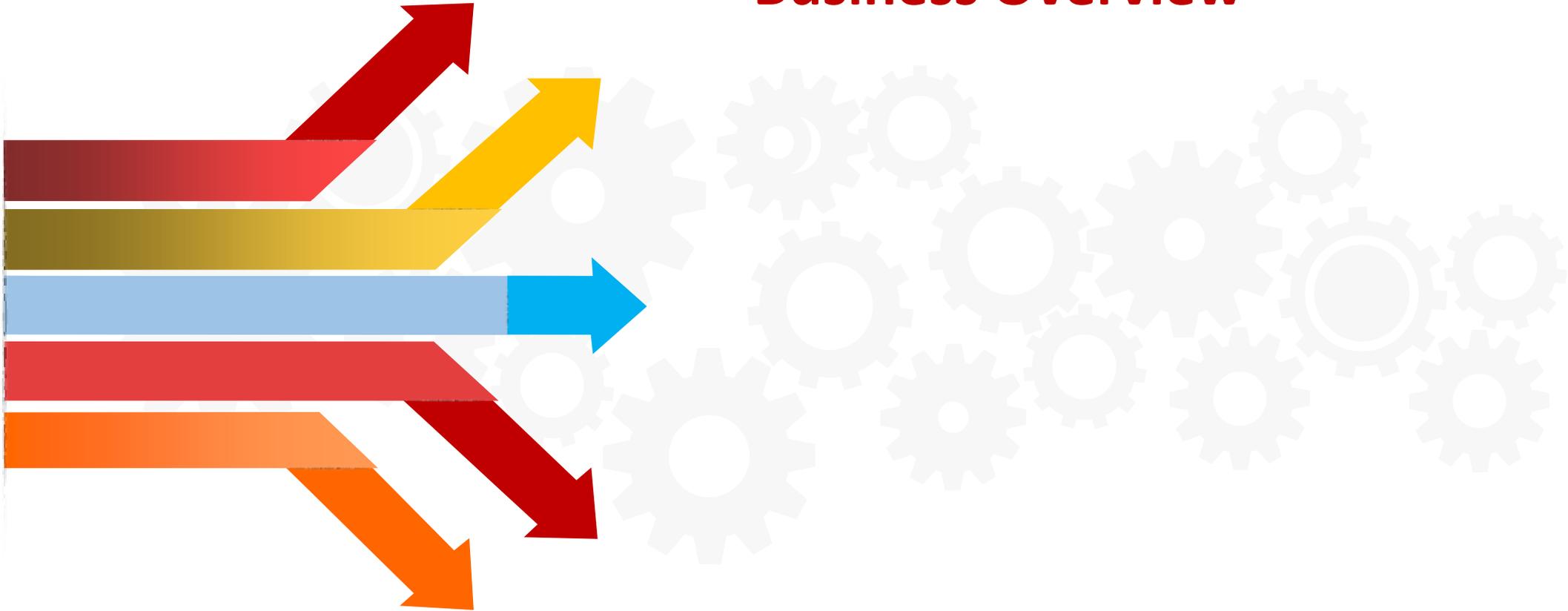
Investor Presentation
April 2022



Table of Content



Business Overview





ORIENTAL: At a Glance

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 and Berths, Chairs, Lavatory doors** etc. for all types of passenger coaches. It also manufactures Heavy Engineering equipment's like Railway Rolling Stock, a diverse range of products which includes **Wagons, Bogie, Coupler & Draft Gears** through its wholly owned subsidiary Oriental Foundry Private Limited (OFPL).



Team Member 1,000 +



RDSO Certified



No Loss since Incorporation



**Preferred Part I Vendor
to IR**

Vision

We will be a Company of choice for its customers, investors, stakeholders and society. We plan to gain market leadership by making superior products that satisfy our customers and result in a profitable growth.

Only Listed player in Seats & Berths in Organised sector

30% market share in Railway Seats & Berths

Strong Order Book of around Rs. 521 crore

Rexine Capacity 24,00,000 meter per annum



Infrastructure in Place - 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:



Unit – I

- **Bogie capacity 3,000**
- **Coupler capacity 2,500**
- 11 acres of land dedicated to manufacturing Bogies and Coupler in Chopadava Village, Bachau in the **Kutch district of Gujarat**



Unit – II

- **Wagons capacity 1,200**
- 27 acres of industrial land which is committed to Heavy Engineering of Rolling Stocks: Wagons used by IR at **Lakadiya in Gujarat**

Both the manufacturing plants have been approved by Indian Railway's Research Designs & Standards Organization (RDSO)



Infrastructure in Place - ORIL



Location

- Factory is situated in Aghai, **Shahpur, Thane** district
- Spread in 44 acres

Experience

- Oriental has been supplying Railway Rolling Stock to IR from more than **25 years** and has developed a very strong relationship with the IR

Manufacturing Facility for

- Seats and Berth
- Rexine
- Compreg Board
- PU Foam used for Seats & Berths
- Recron used for Seats & Berths
- Silicon Foam

.....All set to capture Indian Railway Opportunity

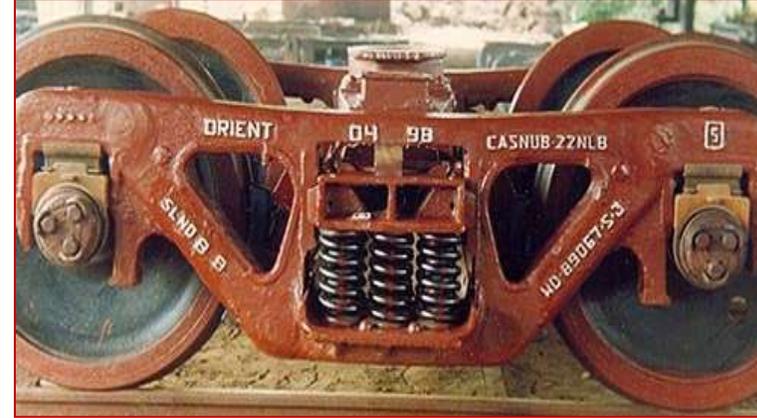


Product Portfolio - OFPL

Wagon



Bogie



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.



Product Portfolio - ORIL

Seat and Berth

- Oriental manufactures Seats and Berths for IR, made up of Rexine, Board, Silicon Foam, PU Foam etc.
- Used across all types of railway passenger coaches, new and existing, from premium trains like Rajdhani Express & Durgam Express to regular & local passenger trains
- Oriental has **30% market share in Seats & Berths for IR**



Shuttering Plates

- Oriental manufactures superior quality of plywood plastic coated on both the surfaces having very good mechanical and physical properties
- Used extensively in construction industry for its excellent repetition with minimum 50 reuses under standard working condition





Product Portfolio - ORIL

Compreg Board and Allied Products

- Oriental manufactures high and medium density Compreg wood sheets possess excellent electrical, physical & mechanical properties and find applications in electrical insulation like Rings, Blocks, Segments, etc.
- Used by railways in its new as well as existing coaches for flooring and other applications
- Compreg boards are also used by Power & Distribution Transformers manufacturers



Acosonic Products

- Oriental manufactures Acosonic products which is made from durable, safe and friendly fiber
- Acosonic are insulation Roll and Blocks made of Thermally-Bonded Polyester Fibers
- Used for **Architectural Solutions, Thermal Solutions and Noise Barriers Solutions**
- Offers **turnkey solutions** for all type of acoustics and thermal insulations for Airports, Bridges, Flyovers and similar large installations for both outdoor and indoor solutions





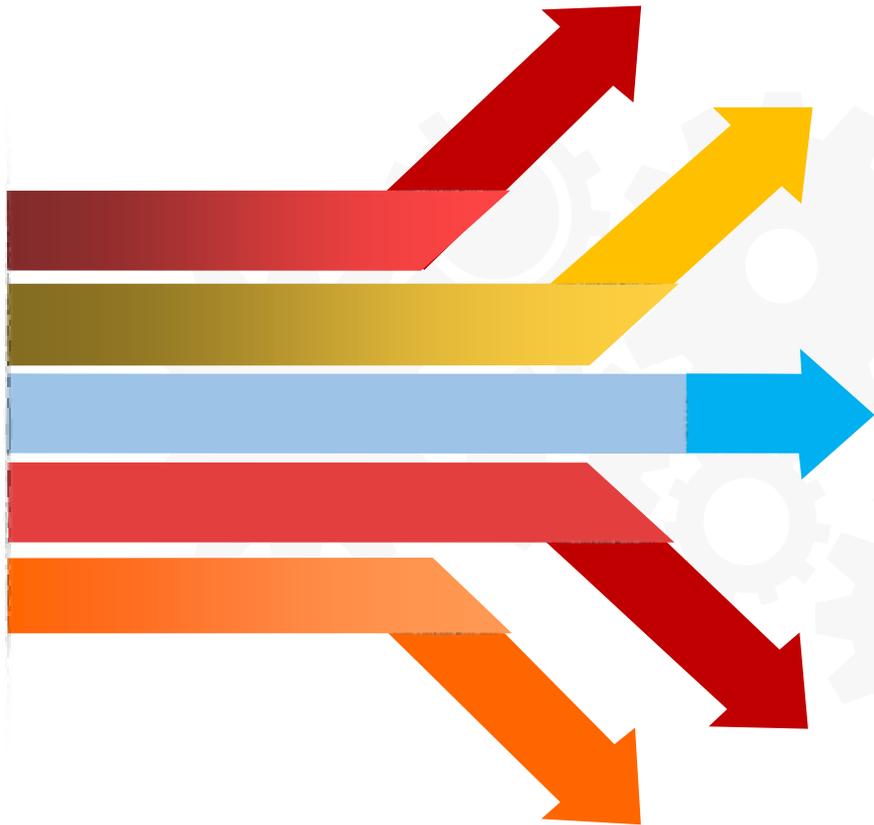
Product Portfolio - ORIL

Artificial Leather(Rexine) –Orvin

- Oriental has set up a backward integration project to manufacture Rexine with a capacity of 24 lakh meters per annum
- Widely used in manufacturing of Seats and Berths
- Oriental has its brand ORVIN to supply Artificial Leather or Synthetic Leather for consumer products
- Strength of Orvin lies in its world class production facility, enabling it to produce artificial leather for various industrial & consumer applications
- End use application ranges from Shoes, Automotive Seating, commercial and residential Upholstery, Stationery, Luggage & Bags to name a few
- Products are offered in a wide variety of designs, textures and limitless color options
- This product is fast replacing natural leather for multiple products all over the world because of its durability, excellent resistance to degradation, ease of maintenance and cost effectiveness

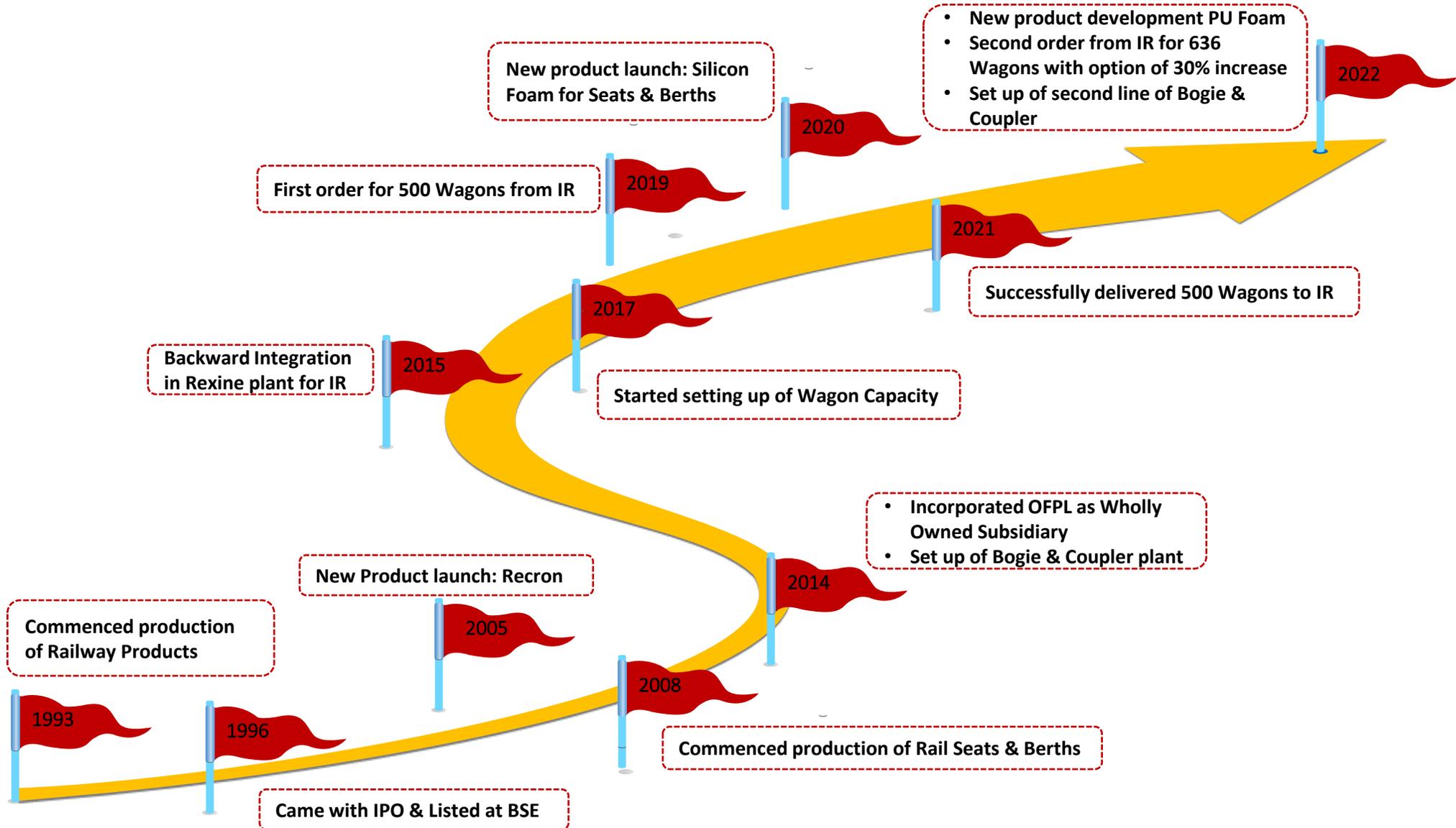


Company Overview





Milestones



Founders



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



Promoters



Mr. Saleh N. Mithiborwala
Chairman, Whole-Time Director
and CFO

He holds a Bachelor's degree in Commerce from Mumbai University and has rich experience of more than thirty years. After completing his studies, he joined his family business. His dynamic thinking and Leadership Skills, added value to the Company, its employees and Shareholders. A focus on financial fundamentals, high levels of patience and strong conviction have been the bedrock, on which the Company's values and business direction have been built.



Mr. Vali N. Mithiborwala
Whole-Time Director

He has a graduate degree from Mumbai University and has more than thirty two years of rich experience in Veneer and Compreg Board industry. He has entrepreneur skills to conceptualise business and establish it as a successful enterprise. He has held various key positions in the family business and was instrumental in bringing recognition and new heights to the business by introducing innovative technology. His foresight and business acumen have resulted in achievement of goals by the Company.

Board of Directors



Mr. Karim N. Mithiborwala
Managing Director

He is a Bachelor of Commerce(Hons.) from Mumbai University. He is a promoter shareholder and has been working as Managing Director of the Company since 1999. He has an eminent personality and has a vast and rich experience of more than twenty six years in the industry.



Mr. Mustafa Pardawala
Independent Director

He is a graduate and has rich experience in the public and private sector. He has good knowledge of Accounts, Finance and Corporate Affairs and his keen insight and judgment bring excellence in the functioning of the Company.



Mr. Suresh Mane
Independent Director

He is Graduate and has Industry experience including its entire value chain and in-depth experience in corporate strategy and planning. He has geographical and cross-cultural experience.



Mrs. Sheetal Nagda
Independent Director

She has an enriching experience of almost seventeen years in the field of Education. She holds a degree of Masters of Science in Biochemistry and also holds a degree of B.Ed in Science from Mumbai University. She is certified Global Career Counsellor from University of California.

Management Team



Ms. Sonam Gupta
Company Secretary

She is an associate member of the Institute of Company Secretaries of India and holds Bachelor of Commerce degree from University of Mumbai. She has also obtained a Bachelor's degree in Law from SNDT University. She has been in Secretarial Compliance functions from last six years and handles entire Secretarial Compliances of the Company.



Mr. Gopi D
Plant General Manager
ORIL

He holds Bachelor of Engineers, Mechanical degree and associated with the Company since 1989 and has an overall experience of thirty three years. He overall looks after the ORIL production plant and responsible for R & D for development of New products.



Mr. Mayur Urkude
General Manager
OFPL Unit I & II

He holds Bachelor of Engineers, Mechanical degree. He has seven years of experience in Casting and Manufacturing industry. He is incharge of operation of Bogie, Coupler & Wagon Plant.



Mr. Vikalp Gupta
Plant Deputy General
Manager
OFPL Unit I & II

He is B-tech Mechanical and has overall experience of six years. He looks after both the units of OFPL.

Management Team



Mr. Somak Mitra
Marketing Head
ORIL

He is a Graduate in Commerce and associated with the Company as a Marketing Head since 1989. He has an overall experience of thirty three years in the field of Marketing.



Mr. Manish Dave
Marketing Head
OFPL

He is Science Graduate and he has been associated with the Company as a Marketing Head since 2019. He has an overall experience of thirty three years in the field of Marketing.



Mr. Sachin Magdum
Accounts and Finance Head

He is MBA in Finance and holds Bachelor of Commerce degree from Mumbai University. He has overall experience fourteen years in the field Accounts, Finance and Audit. He handles the entire Finance and Accounts function of the Company.



Mrs. Manisha Kharat
Taxation and Accounts
Manager

She holds a Bachelor of Commerce degree from University of Mumbai and has been associated with Company since 1997. She has an overall experience of twenty five years in the field of Accounts and Taxation.



Certifications - OFPL



ISO 9001 Certification



Class A Certification



Cast Steel Casnub Bogie & its components approval



Cast Steel Bogies & its components for Concor Flat Wagons



High Tensile Centre Buffer Coupler & its Components for Freight Stock

Certifications - ORIL



IATF Certificate



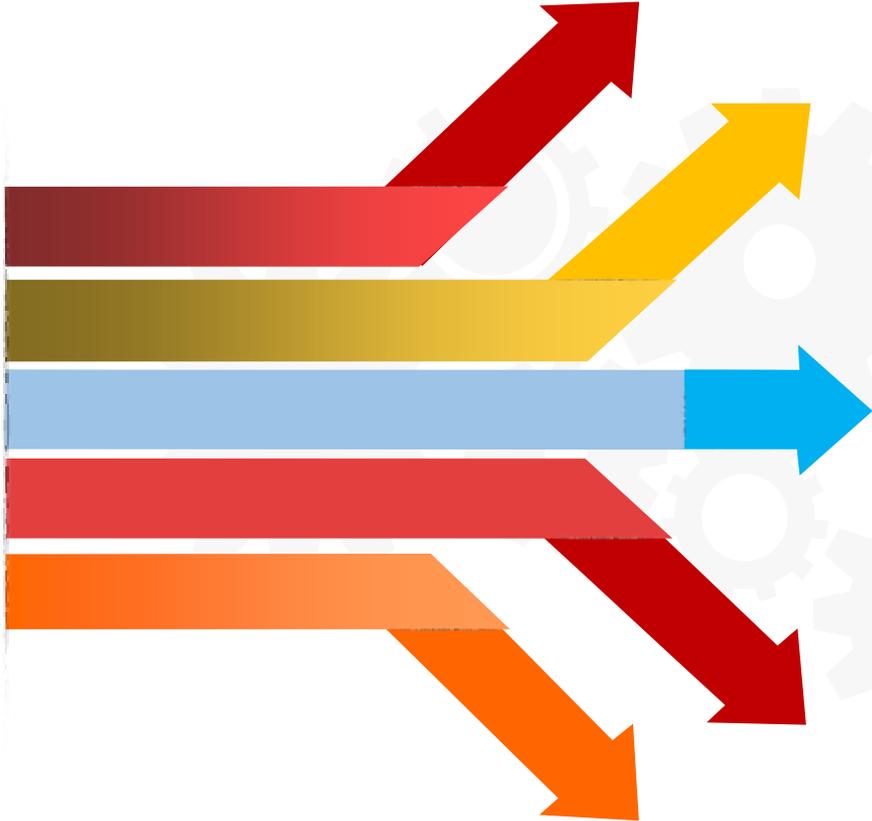
ISO 9001 Certification



RDSO Approval



MCF Approval for PU Foam



Industry Overview



Indian Railways



- IR is among world's largest rail network, and its route length network is spread over 67,956 km, with 13,169 passenger trains and 8,479 freight trains, plying 23 million travelers and 3 million tonnes of freight daily from 7,349 stations. India's railway network is recognised as one of the largest railway systems in the world under single management.
- The railway network is also ideal for long-distance travel and movement of bulk commodities, apart from being an energy efficient and economic mode of conveyance and transport. Indian Railways is the preferred carrier of automobiles in the country.
- Government of India has focused on investing in railway infrastructure by making investor-friendly policies. It has moved quickly to enable Foreign Direct Investment (FDI) in railways to improve infrastructure for freight and high-speed trains. At present, several domestic and foreign companies are also looking to invest in Indian rail projects.





Freight : Major Revenue Earning source for Railways

Freight remains the key revenue earning segment for the Indian Railways, accounting for 79.1% of the total revenue in FY22 (until August 2021), followed by the passenger segment

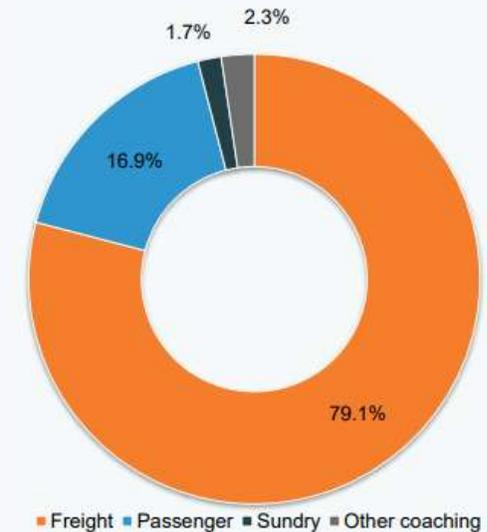
In FY21, IR recorded the highest loading in freight transportation of 1,232.64 million tonnes. With this, the freight revenue of Indian Railways also increased to ~Rs. 1,17,386 crore (US\$ 15.84 billion) in the same period, as against Rs. 1,13,897 crore (US\$ 15.36 billion) in FY20

Dedicated Freight Corridor Corp. of India Ltd. (DFCCIL) is already building two freight corridors - Eastern Freight Corridor from Ludhiana to Dankuni (1,856 km), and Western Freight Corridor from Dadri to Jawaharlal Nehru Port (1,504 km), at a total cost of Rs. 81,000 crore (US\$ 11.59 billion)

Indian Railways plans to achieve 2,024 MT (metric tonne) loading in 2024 from the current 1,200-1,300 MT

Since August 2020, the Indian Railways has run 450 Kisan Rail services and was able to transport over 1.45 lakh tonnes of agricultural produce & perishables

Revenue breakdown by segment, FY22 (until August 2021)





Railway Procurement Plan

01

Amid rising demand for coal freight and an aggressive push towards diversifying its freight basket, IR is **planning to buy 1,00,000 more Wagons** over the next three financial years

02

IR has come out with a tender to procure **90,000 Wagons** in the next three years, a sizable tender worth ~ Rs 35,000 crore, which is the highest ever procurement target by IR

03

Under the National Rail Plan(NRP), Centre wants to significantly increase the national transporter's freight numbers, along with its **modal freight share to 45 per cent by 2030**. As per GOI estimates, consolidated demand for freight will be over 6,300 Million Tons (MT) by 2026 and 8,220 MT by 2031

04

Having ferried 1,418 MT in this fiscal, the national transporter would need to account for over 3,600 MT in 2031 to meet its NRP targets. In the medium-term, it is targeting over 2,000 MT by 2024

05

As per Indian Budget, IR aims to increase its annual freight loading to 1,475 MT, with a projected revenue at Rs 1.65 trillion in 2022-23

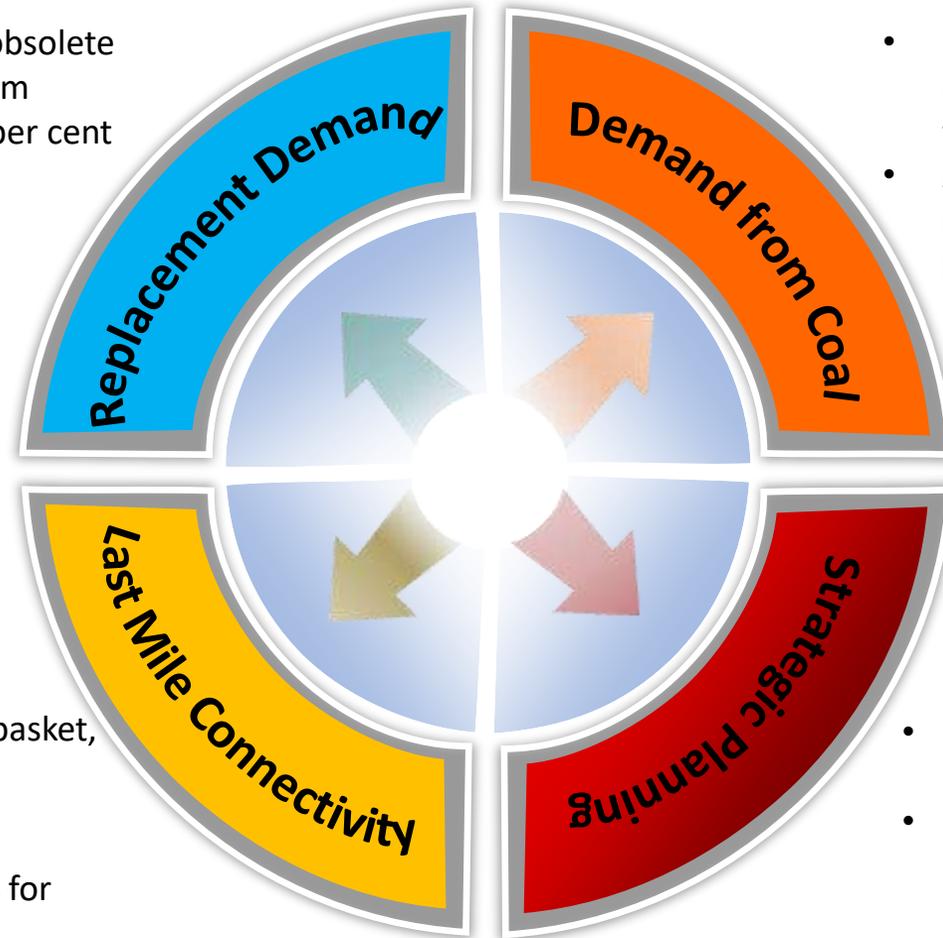
....Big Opportunity coming in entire Wagon industry

Total Wagons with IR	
Wagon Type	Total Qty
Open Wagon	1,37,360
Covered Wagon	70,239
Flat Wagon	11,694
Hopper Wagon	25,196
Brake Van Wagon	5,982
Tank Wagon	14,066
Container Wagon	14,891
Special Purpose Wagon	6,780
TOTAL	2,86,208



Increasing Demand of Wagons

- IR also need to replace its old and obsolete wagons to overhaul its supply system
- Current fleet of wagons has 10-12 per cent that needs replacement



- IR had allegedly not provided enough rakes for the supply of coal to thermal power plants
- Against a demand of 441 rakes per day, IR has been able to allot 405 rakes per day only

- IR also wants to diversify its freight basket, which is largely dominated by raw materials
- Sector experts feel that last-mile connectivity and smooth operations for railways are vital if it wants to woo corporate clients and add more finished goods to its basket

- Coal freight has increased 111 MT or 20.5 per cent in last financial year
- Additional requirement of coal-ferrying wagons comes on the back of this demand



Opportunity for Oriental

Wagons

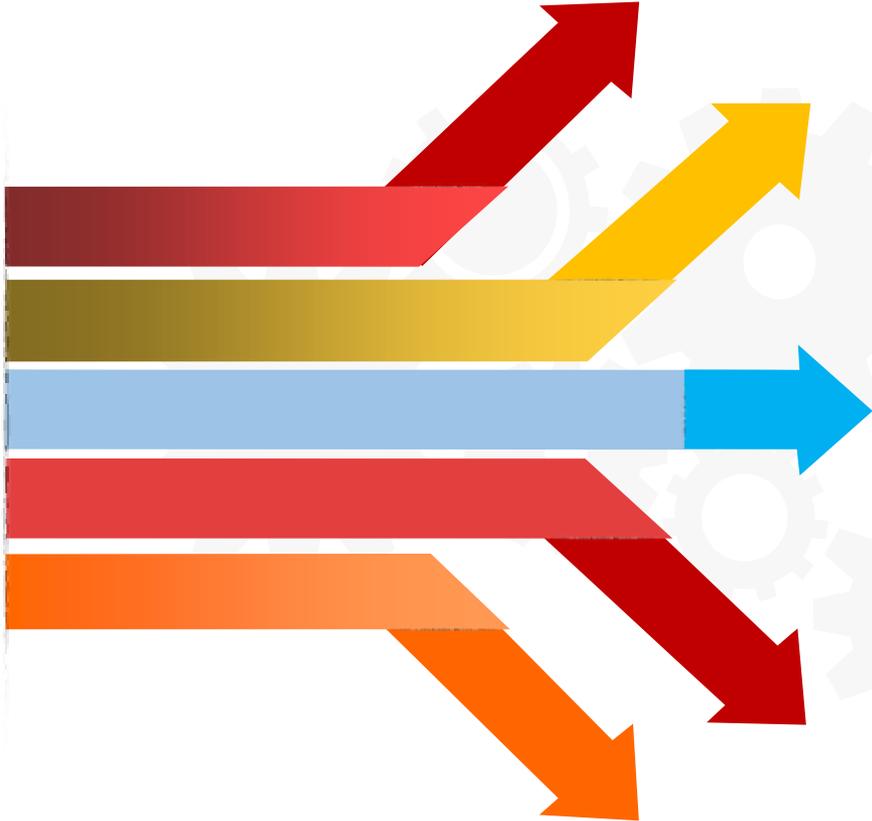
- Opportunity size : Rs 1 lakh crore in next 10 years. Bids submitted for 90,000 Wagons in IR
- Industry has a capacity of manufacturing ~30,000 wagons a year, but they could not manufacture up to their capacities as past annual procurement was about 9,600 wagons only
- Wagon industry is expected to grow much faster in coming year and going forward than before
- Oriental is well poised for this opportunity; It has proven track record for successfully delivering Wagons in past

Rail Network

- The government of India has been consistently focusing upon enhancing the railways network throughout the country
- With Railways being among the major focus areas for the government, there lies immense scope for product growth and hence opportunity for ORIL to capitalise on them
- ORIL & its subsidiary OFPL has emerged as a Total Rail Solution provider, equipped with the latest products & technologies

Dedicated Freight Corridor

- DFC commissioning will bring a major shift of goods transportation from Road to Rail network
- Increasing Private sector participation is creating huge demand for railway products
- Proven track record of executing projects within cost & time makes Oriental a suitable manufacturing partner



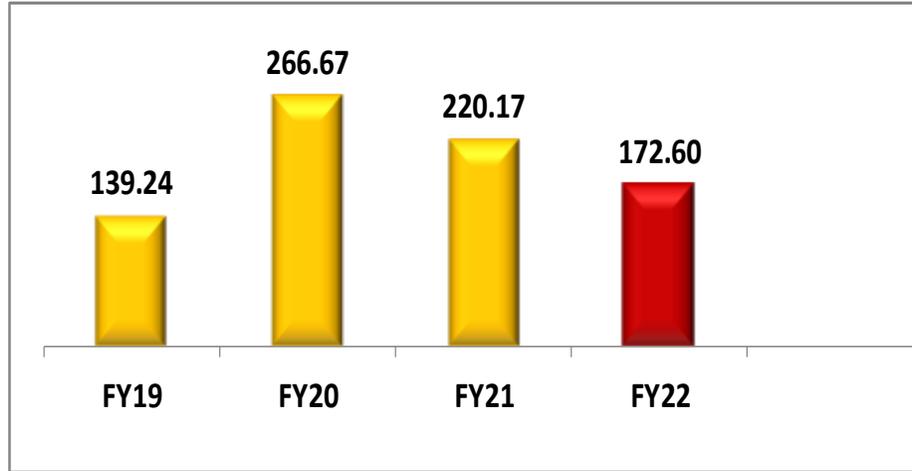
Financials



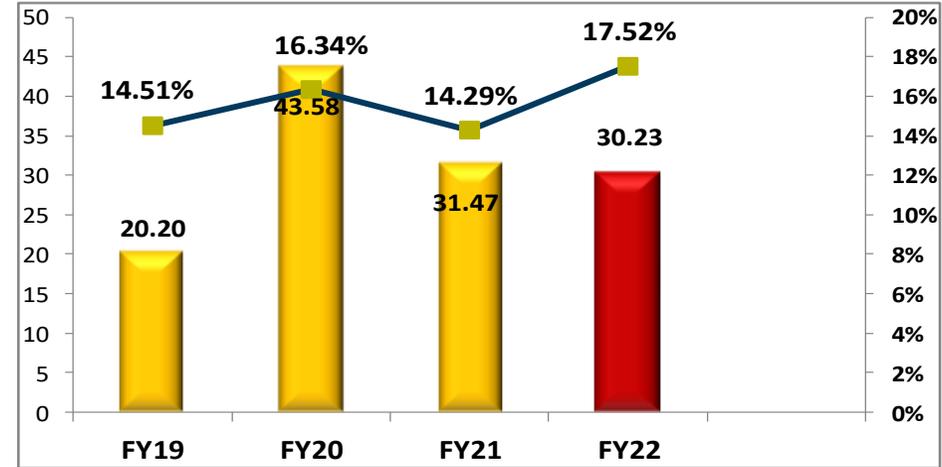


Charts

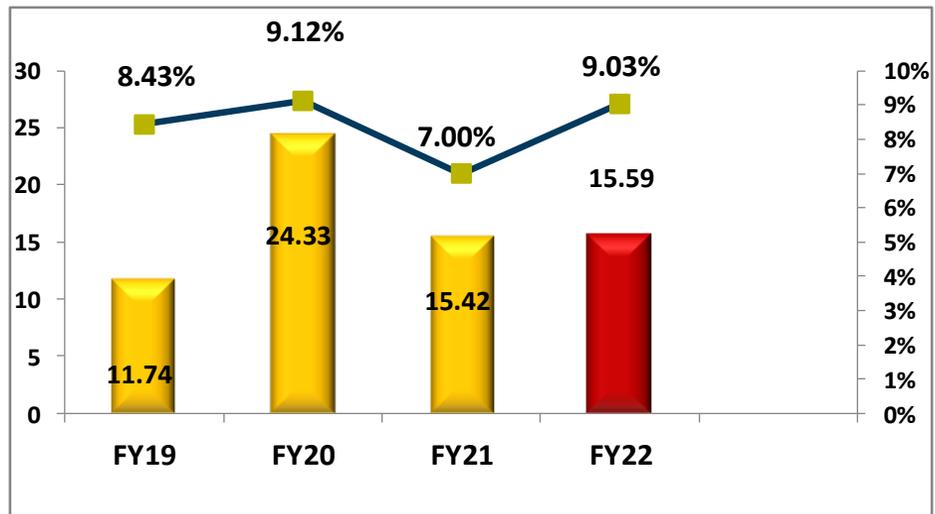
Revenue (Rs. in Cr.)



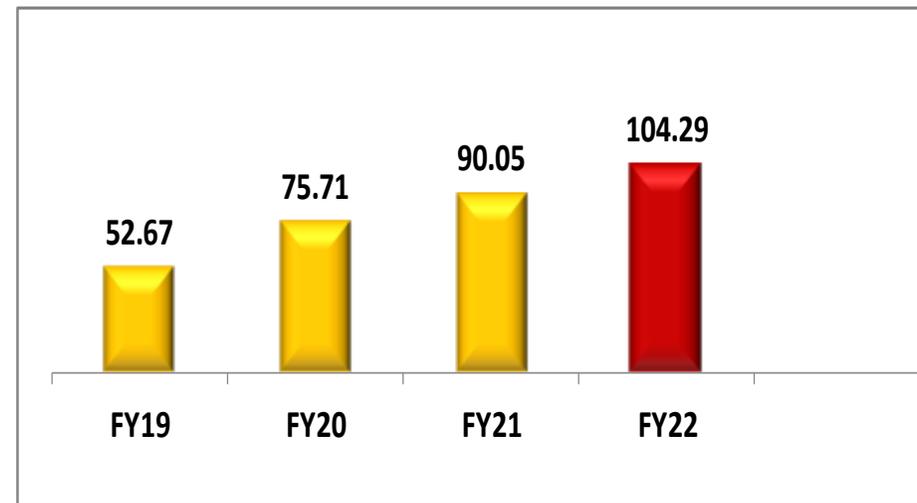
EBITDA (Rs. in Cr.) / Margin (%)



PAT (Rs. In Cr.) / Margin (%)



Networth (Rs. in Cr.)





Consolidated Profit & Loss Statement

Rs. in Cr.	FY19	FY20	FY21	FY22
Revenue from Operation	139.24	266.67	220.17	172.60
Cost of Material Consumed	96.47	186.05	152.62	113.50
Purchase of Goods	5.18	8.13	2.71	5.41
Changes in Inventory	-15.48	-13.47	1.11	-17.28
Total Raw Material cost	86.17	180.71	156.44	101.63
Gross Profit	53.08	85.96	63.73	70.97
Gross Profit Margin	38.12%	32.23%	28.95%	41.12%
Employee Expenses	12.14	17.25	10.30	13.29
Other Expenses	20.74	25.14	21.96	27.46
Total Expenditure	119.04	223.09	188.70	142.37
EBITDA	20.20	43.58	31.47	30.23
EBITDA Margin	14.01%	15.71%	12.85%	17.52%
Other Income	2.01	2.49	2.17	2.08
Depreciation	2.70	4.17	5.35	5.23
Interest / Finance Cost	3.55	9.95	8.20	6.28
PBT	15.95	31.95	20.09	20.80
Tax	4.21	7.61	4.67	5.21
PAT	11.74	24.33	15.42	15.59
PAT Margin	8.43%	9.12%	7.00%	9.03%
EPS in Rs. (Face Value Rs. 1/-)	2.18	4.51	2.86	2.89

Consolidated Balance Sheet



Rs. in Cr.	FY19	FY20	FY21	FY22
Shareholders Funds	52.67	75.71	90.05	104.29
Share Capital	5.39	5.39	5.39	5.39
Other Equity	47.28	70.32	84.66	98.90
Non Current Liabilities	94.48	93.83	90.06	115.37
Long Term Borrowing	92.83	90.95	86.48	110.97
LT Provisions	0.61	0.76	0.57	0.86
Other Non-Current Liabilities	1.04	2.11	3.01	3.54
Current Liabilities	120.68	145.12	127.69	120.61
Short term Borrowings	66.53	96.16	71.87	60.10
Trade Payables	22.42	29.69	31.01	28.24
Other Financial Liabilities	1.33	3.50	6.82	6.82
Other Current Liabilities	25.67	6.89	5.40	6.00
Short term Provisions	0.00	1.21	1.33	1.61
Current Tax Liability(net)	4.73	7.65	11.26	17.83
Total Equity & Liabilities	267.84	314.66	307.80	340.27



Consolidated Balance Sheet

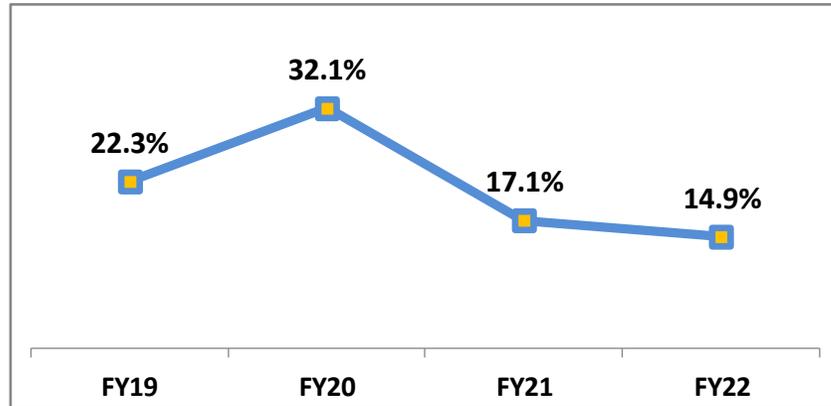
...Continued

Rs. in Cr.	FY19	FY20	FY21	FY22
Non Current Assets	101.09	121.12	118.05	133.11
Plant, Property & Equipment	34.22	78.10	73.68	107.40
Capital Work In Progress	45.43	13.89	21.11	0.00
Goodwill	0.21	0.00	0.00	0.00
Investments	0.05	0.06	0.06	0.06
Trade Receivables	10.07	13.68	16.33	8.64
Other Financial Asset	10.84	15.13	6.60	16.75
Other Non-Current assets	0.27	0.27	0.27	0.27
Current Assets	166.75	193.53	189.75	207.16
Inventories	75.16	91.60	68.90	110.27
Trade Receivables	35.01	49.81	59.29	49.62
Cash & Cash Equivalents	24.95	17.93	29.41	21.17
Others	1.00	1.65	0.97	1.03
Other Current Assets	30.63	32.55	31.18	25.07
Total Assets	267.84	314.66	307.80	340.27

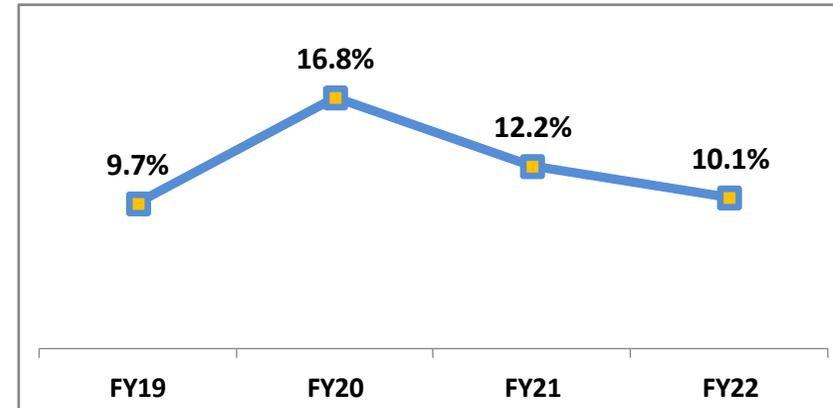


Key Ratios

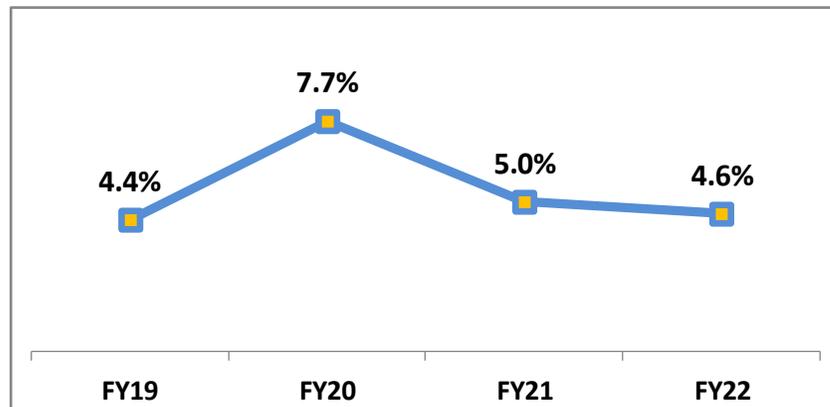
Return on Equity



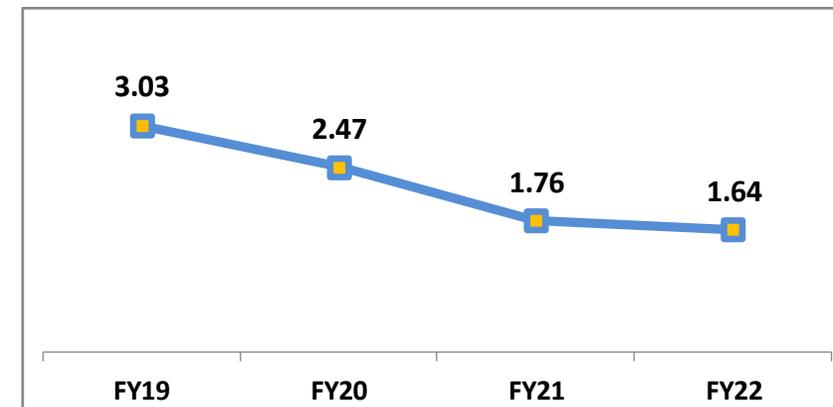
Return on Capital Employed

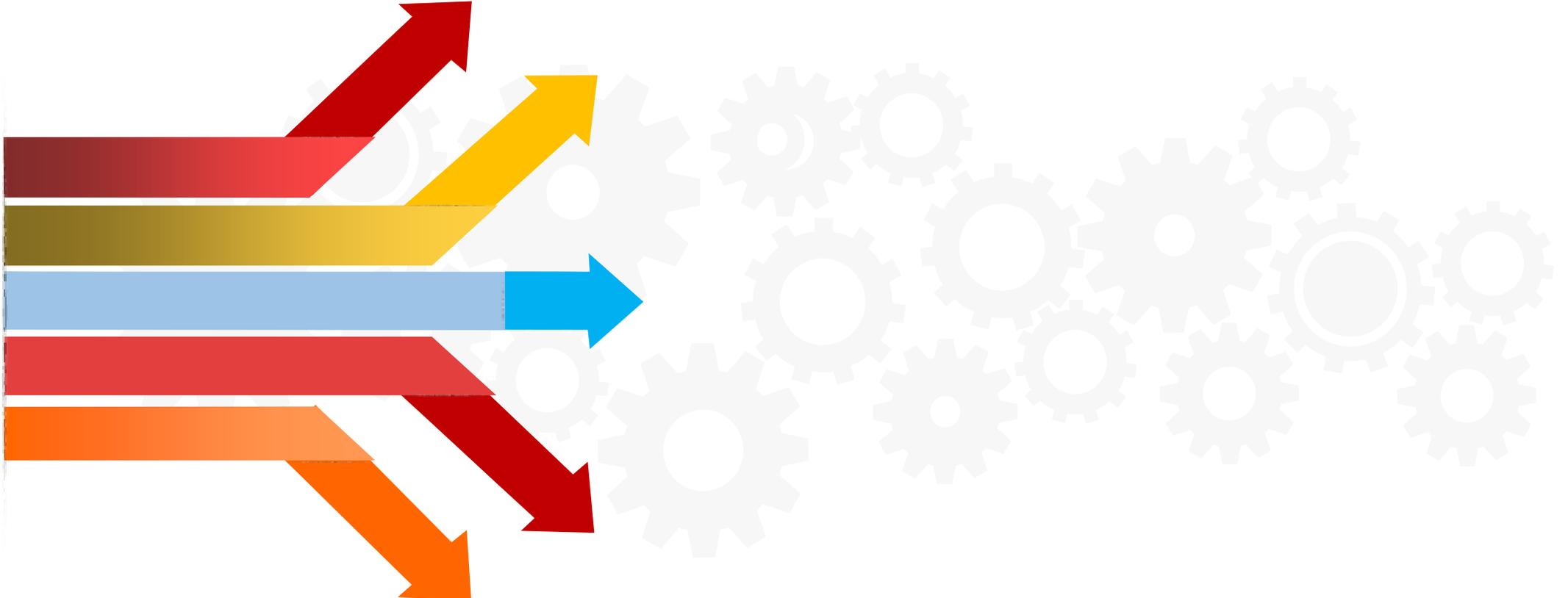


Return on Assets



Total Debt Equity Ratio

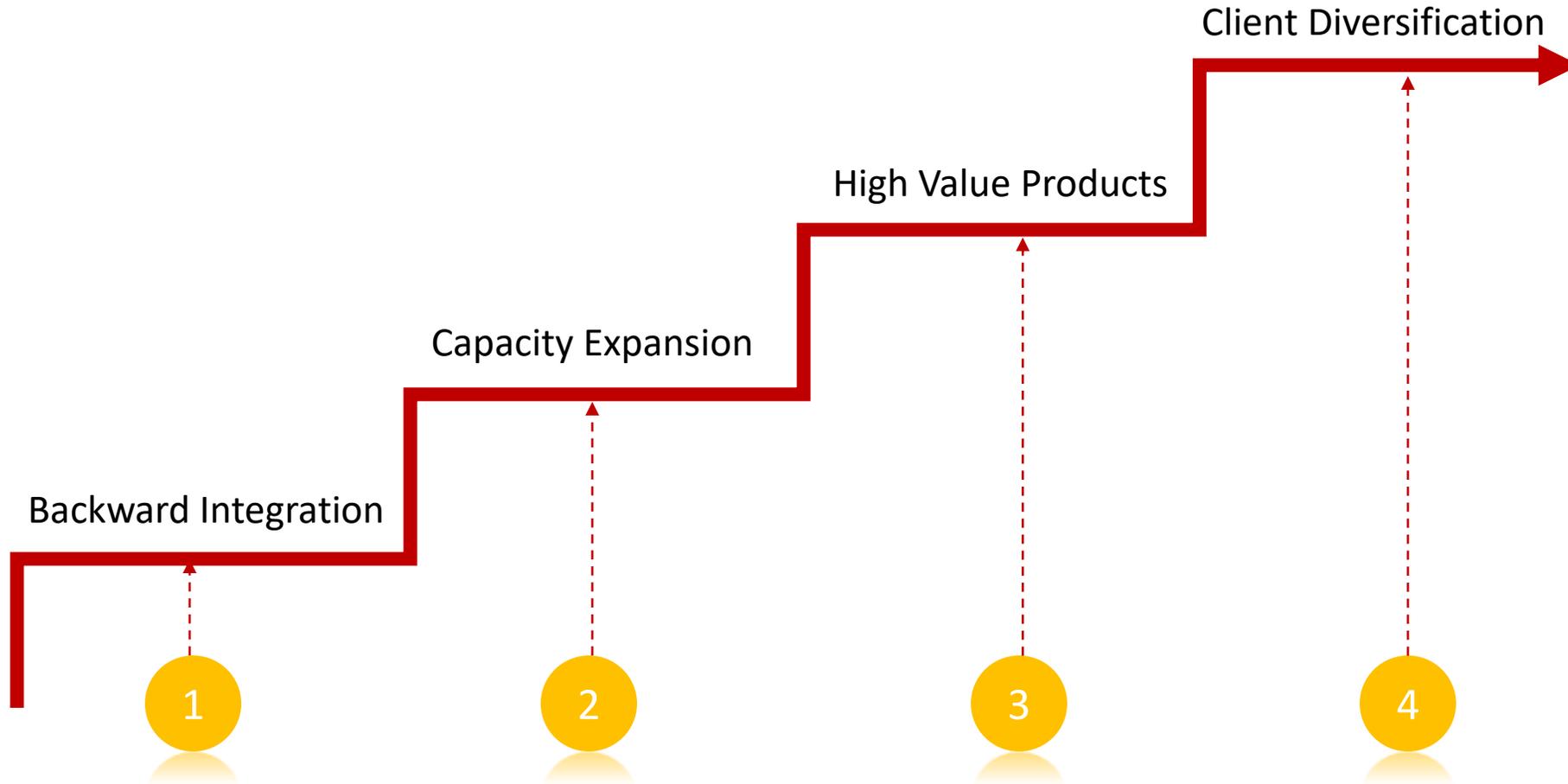




Way Ahead



Achieving leadership position through...





Future Expansion Programs

Increasing the Capacity of Existing Plants

- Doubling the capacity of **Wagons** in the fourth quarter of FY23
- Increasing the capacity of **Rexine** to 48 lacs meter per annum by the end of first quarter of FY23
- Set-up a new plant for manufacturing '**Bogie**' and '**Coupler**' at Chopadava, Gujarat

Setting up New Plants

- Setting up '**Bogie Spring**' plant in Kutch, Gujarat to manufacture spring for a Bogie with an annual capacity of 2,80,800 units

New Product Development

- With advanced technology and deep research, Company is focusing on expanding the production of specialised Polymer Coated product in Artificial Leather which is a new generation Rexine
- It will be Environment Friendly, Non Carcinogenic product, Non toxic, Odorless, Antiallergic, Anti Microbial, Antibacterial, Medical grade Hygienic and Skin friendly

Focus on Consumer & Export Market

- Company has its brand **ORVIN** to supply **Artificial Leather** for consumer products
- Wide range of products are manufactured by **ORVIN** such as shoes, automotive seating, commercial and residential upholstery, stationery, luggage & bags, etc.

Geared for fast track execution of emerging Indian Railway Projects

emerging Indian Railway Projects

Geared for huge opportunity in Consumer Market

Consumer Market



Current and Future Capacity

	Existing Capacities FY2022	New Capacity In FY2023	Total Capacity FY2024
Existing Products	Per annum	Per annum	Per annum
Wagon	1,200 Nos.	1,200 Nos.	2400 Nos.
Bogie	3,000 Nos.	3,000 Nos.	6,000 Nos.
Coupler	2,500 Nos.	2,500 Nos.	5,000 Nos.
Seats & Berths	3,000 Coach Set	-	3,000 Coach Set
Rexine	24,00,000 meters	24,00,000 meters	48,00,000 meters
New Products			
Bogie Spring	-	2,80,800 Nos.	2,80,800 Nos.

Growth Drivers



Expansion of Wagon Capacity from 1200 units to 2400 units per annum



New Capacity of Bogie and Coupler



Expansion of Rexine Capacity from 24 Lac to 48 Lac meter per annum



New Capacity of Bogie Spring



Competitive Advantage



01

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



02

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



03

Focus on R&D and continuous development of New Products



04

Dividend paying Company from last five years



05

Total Rail Solution provider



Thank You

For more information, please contact

Oriental Rail Infrastructure Limited

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

Registered Office: Survey No. 49, Village Aghai, Taluka Shahpur, District Thane, Maharashtra - 421601

Tel: +91 22 6138 9400 Email: investors@orientalrail.co.in

Website: www.orientalrail.com

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