

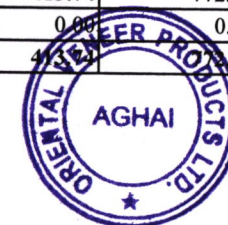
Oriental Veneer Products Limited

Regd. Office: Village Aghai, Via Kalyan Railway Station, Thane- 421301

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2017

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	31-03-2017	31-03-2016
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	a. Net Sales/Income form Operations	2346.61	1953.28	2019.03	8738.94	8108.11	9745.42	8108.11
	b. Other operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from Operation (net)	2346.61	1953.28	2019.03	8738.94	8108.11	9745.42	8108.11
2	Expenses:							
	a. Cost of Materials Consumed	1747.43	1153.56	1136.81	5628.17	5034.74	6872.40	5271.74
	b. Purchase of Stock-in Trade	169.00	133.86	81.67	615.31	1138.01	615.31	1138.02
	c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-316.16	74.80	165.20	-264.69	-252.29	-1111.30	-747.61
	d. Employees benefits expense	300.03	175.13	166.67	798.19	758.68	921.04	811.83
	e. Depreciation and amortisation expense	34.80	16.41	15.72	97.85	105.27	254.32	142.64
	f. Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	207.51	128.01	384.84	676.84	787.66	887.93	907.45
	Total Expenses	2142.61	1681.77	1950.91	7551.67	7572.07	8439.70	7524.07
3	Profit from Operations before other Income, finance cost & Exceptional Items (1-2)	204.00	271.51	68.12	1187.27	536.04	1305.72	584.04
4	Other Income	19.99	59.27	83.71	191.67	263.93	193.89	265.70
5	Profit from ordinary activities before finance cost & Exceptional Items (3+4)	223.99	330.78	151.83	1378.94	799.97	1499.61	849.74
6	Finance Cost	51.15	46.39	55.39	176.42	160.23	331.16	203.58
7	Profit from ordinary activities after finance cost but before Exceptional Items (5+6)	172.84	284.39	96.44	1202.52	639.74	1168.45	646.16
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0
9	Profit from Ordinary Activities before tax (7+8)	172.84	284.39	96.44	1202.52	639.74	1168.45	646.16
10	Tax expenses	90.07	94.03	40.63	430.81	226.00	396.08	-319.02
11	Net Profit from Ordinary Activities after tax (9-10)	82.77	190.36	55.81	771.71	413.74	772.37	327.14
12	Extraordinary item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0
13	Net Profit for the period (11-12)	82.77	190.36	55.81	771.71	413.74	772.37	327.14



14	Share of Profit / (loss) of associates	N.A	N.A	N.A	N.A	N.A	N.A	N.A
15	Minority Interest	N.A	N.A	N.A	N.A	N.A	N.A	4.33
16	Net Profit after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	N.A	N.A	N.A	N.A	N.A	N.A	331.47
17	Paid-up equity share capital (Face value: Rs.10/- per shares)	539.03	538.84	0.00	539.03	538.84	539.03	538.84
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	641.96	2074.15		2716.11	2074.15	2674.94	1990.49
17 (i)	Earnings per Share (EPS) (before extra ordinary items) (Rs. 10/- each) (not annualised)							
	(a) Basic	1.54	3.53	1.04	14.32	7.68	14.33	6.07
	(b) Diluted	1.54	3.53	1.04	14.32	7.68	14.33	6.07
17 (ii)	Earnings per Share (EPS) (after extra ordinary items) (Rs. 10/- each)							
	(a) Basic	1.54	3.53	1.04	14.32	7.68	14.33	6.07
	(b) Diluted	1.54	3.53	1.04	14.32	7.68	14.33	6.07

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on 26th May, 2017 & taken on record by the Board of Directors at its meeting held on 26th May, 2017
- (2) The Company mainly operates in one segment namely "Indian Railway Products" and hence segment details are not required to be published.
- (3) The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ended December 31, 2016
- (4) The Board of Directors of the Company has recommended Final Dividend of Rs. 2/- per fully paid up equity share of face value Rs. 10/- each, subject to approval of shareholders of the Company at the ensuing Annual General Meeting.
- (5) Figures for the Previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.

For Oriental Veneer Products Limited

Karim N Mithiborwala

Karim N Mithiborwala

Managing Director

DIN: 00171326

Date: 26th May, 2017

Place: Mumbai





Oriental Veneer Products Ltd.

CIN of the Company: L02005MH1991PLC060686

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

Tel : +91 22 6138 9400 . Fax: 6138 9401 . Email: compliance.ovpl@gmail.com . Website: www.ovpl.co.in

Audited Statement of standalone Assets and Liabilities			
Rs. in lakhs			
As at			
Sr. No	Particulars	31-03-2017	31-03-2016
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	539.03	538.84
	(b) Reserves and surplus	2716.11	2074.15
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	3255.14	2612.99
2	Non-current liabilities		
	(a) Long-term borrowings	43.83	2750.6
	(b) Deferred tax liabilities (net)	72.93	64.49
	(c) Other long-term liabilities	0	0
	(d) Long-term provisions	46.35	34.43
	Sub-total - Non-current liabilities	163.11	2849.52
3	Current liabilities		
	(a) Short-term borrowings	3187.11	1614.6
	(b) Trade payables	1276.46	1595.2
	(c) Other current liabilities	276.55	578.09
	(d) Short-term provisions	569.44	488.84
	Sub-total - Current liabilities	5309.56	4276.73
	TOTAL - EQUITY AND LIABILITIES	8727.81	9739.24
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	738.99	722.98
	(b) Non-current investments	880.25	830.25
	(c) Deferred tax assets (net)	0	0
	(d) Long-term loans and advances	88.95	88.05
	(e) Other non-current assets	0	0
	Sub-total - Non-current assets	1708.19	1641.28
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	1370.11	1911.04
	(c) Trade receivables	2495.02	2137.48
	(d) Cash and cash equivalents	2692.16	2701.04
	(e) Short-term loans and advances	334.73	1318.12
	(f) Other current assets	127.60	30.28
	Sub-total - Current assets	7019.62	8097.96
	Total - Assets	8727.81	9739.24

Place : Mumbai
Date : May 26, 2017



For Oriental Veneer Products
Limited

Karim N. Mithiborwala

Karim N. Mithiborwala
Managing Director
DIN: 00171326



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Audited Consolidated Statement of Assets and Liabilities			
Rs. in lakhs			
As at			
Sr. No	Particulars	31-03-2017	31-03-2016
A.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	539.03	538.84
	(b) Reserves and surplus	2,674.94	1,990.49
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	3,213.97	2,529.33
2	Minority interest		45.65
3	Non-current liabilities		
	(a) Long-term borrowings	4,781.25	4,134.87
	(b) Deferred tax liabilities (net)	131.45	157.74
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	47.88	34.98
	Sub-total - Non-current liabilities	4,960.58	4,327.59
4	Current liabilities		
	(a) Short-term borrowings	3,720.71	1,614.60
	(b) Trade payables	1,632.79	1,800.27
	(c) Other current liabilities	538.48	1,030.80
	(d) Short-term provisions	575.78	490.18
	Sub-total - Current liabilities	6,467.76	4,935.85
	TOTAL - EQUITY AND LIABILITIES	14,642.31	11,838.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,681.01	3,635.90
	(b) Goodwill on consolidation *	47.40	1.22
	(c) Non-current investments	5.25	5.25
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	91.47	89.64
	(f) Other non-current assets	-	2.70
	Sub-total - Non-current assets	4,825.13	3,734.71
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	3,071.68	2,453.74
	(c) Trade receivables	2,892.65	2,139.57
	(d) Cash and cash equivalents	2,740.90	2,736.24
	(e) Short-term loans and advances	984.35	743.90
	(f) Other current assets	127.60	30.28
	Sub-total - Current assets	9,817.18	8,103.72
	Total - Assets	14,642.31	11,838.43

Place : Mumbai
Date : May 26, 2017



For Oriental Veneer Products
Limited

Karim N. Mithiborwala

Karim N. Mithiborwala
Managing Director