



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

To,
The Listing and Compliance,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai -400001

Name of the Company: - Oriental Veneer Products Ltd.
Script Code: - 531859

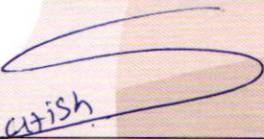
Dear: - Sir/ Madam,

Subject: - 25th Annual Report of the Company for the Financial Year 2015-16.

With reference to the subject matter, enclosed herewith please find the 25th Annual Report of the Company for the Financial Year 2015-16.

Kindly take the same in your records.

For Oriental Veneer Products Limited



Satish V. Bhanushali
Company Secretary and Compliance officer



Enclosure:-
25th Annual Report 2015-16



***Oriental Veneer
Products Ltd.***

***25th
Annual Report
2015-2016***

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Registered Office Village Aghai, Via Kalyan Railway Station Thane -421 301

Corporate Office 16,Mascarenhas Road, Mazgaon
Mumbai 400 010

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Marol Naka, Andheri (E), Mumbai 400059, India Tel: +91
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Corporate Information

Board of Directors	Saleh N. Mithiborwala Karim N. Mithiborwala Mustufa S. Pardawala Deepa D. Raut Suresh G. Mane	Chairman & Whole Time Director Managing Director Independent Director Independent Director Independent Director
Key Managerial Personnel	Saleh N. Mithiborwala Karim N. Mithiborwala Satish V. Bhanushali	Whole Time Director and Chief Financial officer Managing Director Company Secretary
Committees		
Audit Committee	Mustufa S. Pardawala Deepa D. Raut Suresh G. Mane Karim N. Mithiborwala	Chairman Member Member Member
Nomination and Remuneration Committee	Mustufa S. Pardawala Deepa D. Raut Suresh G. Mane Karim N. Mithiborwala	Chairman Member Member Member
Stakeholders Relationship Committee	Mustufa S. Pardawala Deepa D. Raut Suresh G. Mane Karim N Mithiborwala	Chairman Member Member Member
Executive Committee	Karim N Mithiborwala Saleh N Mithiborwala	
Statutory Auditors	M/s. Anil Bansal & Associates M/s. NBS & Co.	
Banker	Saraswat Bank Limited The Shamrao Vithal Co-Op Bank	

Letter from the Chairman



Dear Fellow Stakeholders

It gives me immense pleasure to present you the 25th Annual report of the Company. The year 2016 is the memorable and landmark year for your Company as the Company has celebrated its silver jubilee. The journey of 25 year could not been possible without your support and trust.

This year of silver jubilee brought a silver lining for all the stakeholder of your Company. The share price of the company touch new peak, during the year directors have decided to make listing application of shares with National

Stock Exchange of India Ltd and Metropolitan Stock Exchange of India Ltd.

I am pleased to inform to you that during the year under review subsidiary of your Company has started his operations and now stepping the new manufacturing unit for production of Wagon at Kutch, Gujrat.

Your Company has faces so many ups and downs during the journey of 25 year, some of key achievements of your Company are as follows;

During the first decade, **1995-2004**, following the IPO, your Company witnessed a decade of steady growth in its operations. It expanded its product base to manufacture compreg boards and allied products. As a supplier for Indian Railways your company concreted its position and became a preferred vendor to Indian Railways.

In 2004-05, your Company diversified into the manufacturing of "Densified Thermal Bonded Block" (DTBB). The product made from Recron, is a nonflammable substitute for foam, supplied by Reliance Industries. It is used in the manufacturing of seats and berths of coaches and has been approved by the Research Designs Standards Organisation (RDSO), the sole vendor approving body for the Railways, for all supplies. Your company is an approved supplier for Railways, in fact a classified Part I supplier, meaning thereby the Company enjoys significant advantages over its peers in terms of bagging Railway orders.

2007-08, your Company forayed into manufacturing of seats and berths for Indian Railways and also received RDSO approval. Over a period of time your company began manufacturing all types of seats and berths used across all types of railway coaches from premium trains like Rajdhani Express and Duronto Express; to regular passenger trains.

2015-16, your Company has begun manufacturing Rexene, a backward integration project with a capacity of 5 lakh meters per month. Rexene is used in the manufacturing of seats and berths. The Company has also set-up a casting foundry through its subsidiary to make casting products such as coupler parts, axle box and other casting products, used by the

Indian Railway

LOOKING AHEAD

The Indian Engineering sector has witnessed a remarkable growth over the last few years driven by increased investments in infrastructure and industrial production. The engineering sector, being closely associated with the manufacturing and infrastructure sectors, is of strategic importance to India's economy.

India on its quest to become a global superpower has made significant strides towards the development of its engineering sector. The Government of India has appointed the Engineering Export Promotion Council (EEPC) as the apex body in charge of promotion of engineering goods, products and services from India. India exports transport equipment, capital goods, other machinery/equipment and light engineering products such as castings, forgings and fasteners to various countries of the world.

Market size

The capital goods & engineering turnover in India is expected to reach US\$ 125.4 billion by FY17. The foreign direct investment (FDI) inflows into India's miscellaneous mechanical and engineering industries during April 2000 to March 2016 stood at around US\$ 3,068.1 million, as per data released by the Department of Industries Policy and Promotion (DIPP).

The Government is committed to increase its spending on Infrastructure boost business within and outside the country. This includes improvement in railway infrastructure where your Company has a strong presence.

Prime Minister Shri Narendra Modi Ji. He had once said, he had said my vision is to make railways the backbone of India's progress and economic development."

In railway budget 2016-17 Minister of Railways Mr. Suresh Prabhu has said that the investments by the Ministry in 2015-16 were double the average investment over the past five years. Presenting the Railway Budget 2016-17 in the Parliament, Mr Suresh Prabhu announced capital expenditure for 2016-17 at Rs 121,000 crore (US\$ 17.94 billion), which will be implemented through joint ventures with states and developing new frameworks for Public-private partnership (PPP).

This will enable the Company to fulfill its vision of becoming a universal industrial enterprise and Your Company has taken suitable measures to position itself and to take the benefits from said move of government.

I take this opportunity to once again thank all our stakeholders for their continue support and encouragement.

Best Wishes

Chairman

ORIENTAL VENEER PRODUCTS LIMITED
AGHAI (VIA) KALYAN RAILWAY STATION, THANE
MAHARASHTRA 421301 INDIA
CIN:- L02005MH1991PLC060686
TEL: 91 22 6138 9400 FAX: 6138 9401 EMAIL: compliance.ovpl@gmail.com
WEBSITE: www.ovpl.co.in

NOTICE

Notice is hereby given that the twenty-fifth Annual General Meeting of Oriental Veneer Products Limited will be held on Friday, September 30, 2016 at 12.30 p.m. at the registered office of the company situated at Aghai (Via) Kalyan Railway Station, Thane Maharashtra 421301 India, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Karim N Mithiborwala (DIN 00171326), who retires by rotation and, being eligible, offers himself for re-appointment;
3. Ratification of Appointment of Auditors;
To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. Anil Bansal & Associates, Chartered Accountants (ICAI Firm Registration No.100421W) and M/s. NBS & Co. Chartered Accountants, Mumbai (Reg. No. 110100W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-sixth AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Special Business:

4. **To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such document by the company to the shareholder.”

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

5. **Alteration of Articles of Association of the company in this regards, to consider and, if thought fit, to pass with or without modification, the following resolution as an Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended as follows;

- **Transfer of Shares clause;**

➤ Addition of following clause;

Provided that registration of transfer shall not be refused by the Company on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;

- **Dividends and Reserve;**

➤ **Addition of following clause;**

Company will not forfeit the amount of unclaimed dividends before the claim becomes barred by law.

• **Call on shares;**

➤ **Addition of following clause;**

With the prior approval in general meeting, the option or right to call of shares can be given to any other person.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

By Order of the Board of Directors

Karim N Mithiborwala
DIN:- 00171326
Managing Director
Mumbai, September 02, 2016

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), of the person seeking re-appointment as Director under Item No. 2 of the Notice, are also annexed.
2. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly

completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed on September 24, 2016 to September 30, 2016 (both days inclusive).
5. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, M/s. Adroit Corporate Services Pvt. Ltd (ACSPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to ACSPL.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to ACSPL.

6. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or ACSPL for assistance in this regard.