



*orbit exports ltd.*

122, MISTRY BHAWAN, 2ND FLOOR, NEAR K C COLLEGE, DINSHA WACHHA ROAD, CHURCHGATE,  
MUMBAI - 400 020. (MAH.) INDIA. TEL : 91 22 66256262 • FAX NO. 22822031 • WEBSITE : www.orbitexports.com  
CIN : L40300MH1983PLC030872

Date: May 22, 2017

To,  
The Corporate Services Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

CC:  
Listing Department,  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051

**Sub: Outcome of Board Meeting held on May 22, 2017**

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held today has:

- a. Approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2017 and the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2017, as recommended by the Audit Committee.
- b. Recommended a Dividend of Rs.0.60/- (6%) per equity shares of Rs.10/- for the financial year ended March 31, 2017.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter/ year ended March 31, 2017.

The meeting of the Board of Directors commenced at 04.00 PM on May 22, 2017 which continued upto 08.10 PM.

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**

**Neha Poddar**  
**Company Secretary**



orbit exports ltd.

Regd. Office: 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai - 400020

TEL.: +91-22-6625 6262, FAX: +91-22-2282 2031, E-mail: investors@orbitexports.com; Website: www.orbitexports.com; CIN: L40300MH1983PLC030872

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(₹ in Lacs)

Particulars	STANDALONE				CONSOLIDATED	
	Quarter ended		Year ended		Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2016
	Audited (Refer note no 5)	Unaudited	Audited (Refer note no 5)	Audited	Audited	Audited
<b>I Revenue</b>						
Revenue from operations (net)	3,358.77	2,795.41	3,293.82	13,053.35	14,673.89	13,437.26
Other income	(0.63)	74.40	43.26	281.76	242.34	313.79
<b>Total Revenue</b>	<b>3,358.14</b>	<b>2,869.81</b>	<b>3,337.08</b>	<b>13,335.11</b>	<b>14,916.23</b>	<b>13,751.05</b>
<b>II Expenses</b>						
Cost of materials consumed	1,358.49	1,094.88	2,346.74	4,733.82	7,983.00	5,003.02
Purchase of stock in trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	214.38	6.46	(556.26)	807.86	(890.14)	637.71
Employee benefits expenses	396.09	382.67	368.70	1,429.59	1,416.71	1,547.59
Finance costs	100.94	15.78	38.15	180.21	116.48	180.21
Depreciation and amortization expense	169.95	170.19	162.07	679.29	593.40	691.81
Other expenses	661.07	559.56	465.21	2,399.55	2,025.64	2,623.69
<b>Total Expenses</b>	<b>2,900.92</b>	<b>2,229.54</b>	<b>2,824.61</b>	<b>10,230.32</b>	<b>11,245.09</b>	<b>10,684.03</b>
III Profit/(Loss) before exceptional items and tax	457.22	640.27	512.47	3,104.79	3,671.14	3,067.02
IV Exceptional items	-	-	(2.46)	(54.30)	(22.84)	(54.30)
V Profit before extraordinary items and tax	457.22	640.27	514.93	3,159.09	3,693.98	3,121.32
VI Extraordinary Items	-	-	-	-	-	-
VII Profit before tax	457.22	640.27	514.93	3,159.09	3,693.98	3,121.32
VIII <b>Tax Expense:</b>						
Current Tax	190.30	217.50	197.23	1,037.80	1,061.49	1,043.45
Deferred Tax	8.10	7.50	35.90	35.60	191.35	33.63
Tax Adjustment of earlier years	40.96	-	(11.72)	40.96	(11.72)	40.96
<b>Total Tax Expense</b>	<b>239.36</b>	<b>225.00</b>	<b>221.41</b>	<b>1,114.36</b>	<b>1,241.12</b>	<b>1,118.04</b>
IX Profit/(Loss) before share in Net Profit/(Loss) of Associates	217.86	415.27	293.52	2,044.73	2,452.86	2,003.28
X Add : Shares in Net Profit of Associates	-	-	-	-	-	108.18
XI Profit/(Loss) for the Period	217.86	415.27	293.52	2,044.73	2,452.86	2,111.46
Paid up Equity Share Capital (Face Value of Rs. 10/- per share)	2,870.23	1,435.12	1,434.22	2,870.23	1,434.22	2,870.23
Reserves excluding Revaluation Reserves				9,916.58	9,780.34	10,008.49
<b>Earnings per Equity Share (Face Value of ₹ 10)</b>						
(1) Basic (in Rupees)	0.76	1.45	1.02	7.12	8.56	7.36
(2) Diluted (in Rupees)	0.76	1.45	1.02	7.12	8.55	7.36

SIGNED FOR IDENTIFICATION  
BY

*G. M. Kapadia*  
G. M. KAPADIA & CO.  
MUMBAI.

For Orbit Exports Limited  
*Pankaj Seth*  
Director

## Statement of Assets and Liabilities as required under clause 41(ea) of the Listing Agreement

(₹ in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
<b>I. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' funds</b>				
(a) Share capital	2,870.23	1,434.22	2,870.23	1,434.22
(b) Reserves and surplus	9,916.58	9,780.34	10,008.49	9,805.50
	12,786.81	11,214.56	12,878.72	11,239.72
<b>2. Money received against employee share options</b>	-	7.83	-	7.83
<b>3. Non-current liabilities</b>				
(a) Long-term borrowings	969.42	1,996.97	969.42	1,996.97
(b) Deferred tax liabilities (Net)	954.06	918.45	957.11	923.57
(c) Long-term provisions	83.75	40.45	83.75	40.45
	2,007.23	2,955.87	2,010.28	2,960.99
<b>4. Current Liabilities</b>				
(a) Short-term borrowings	-	1,523.29	-	1,523.29
(b) Trade payables				
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	255.67	187.98	258.65	187.98
(c) Other current liabilities	1,141.43	1,293.68	1,141.43	1,258.49
(d) Short-term provisions	537.94	417.36	552.96	431.54
	1,935.04	3,422.31	1,953.04	3,401.30
<b>TOTAL</b>	16,729.08	17,600.57	16,842.04	17,609.84
<b>II ASSETS</b>				
<b>1. Non-current assets</b>				
(a) Fixed Assets				
(i) Tangible assets	8,017.26	8,448.63	8,024.42	8,460.95
(ii) Intangible assets	83.15	-	83.15	-
(iii) Capital work-in-progress	20.81	209.04	20.81	209.04
(b) Non-current investments	691.85	462.13	297.02	223.82
(c) Long-term loans and advances	559.09	291.69	571.67	299.29
	9,372.16	9,411.49	8,997.07	9,193.10
<b>2. Current Assets</b>				
(a) Current investments	-	-	-	-
(b) Inventories	2,506.98	3,259.18	3,423.77	4,005.80
(c) Trade receivables	3,513.13	3,442.52	3,065.66	2,915.65
(d) Cash and cash equivalents	660.54	583.67	674.17	586.01
(e) Short-term loans and advances	675.49	902.51	680.59	908.08
(f) Other current assets	0.78	1.20	0.78	1.20
	7,356.92	8,189.08	7,844.97	8,416.74
<b>TOTAL</b>	16,729.08	17,600.57	16,842.04	17,609.84

## Notes:

- The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on May 22, 2017. The statutory auditor of the company have audited the financial results for the year ended March 31, 2017.
- The Company has two segments Manufacturing of Textile and Windmill Power Generation. The gross operating income and profit from the Windmill Power Generation segment is below the norms prescribed in AS-17, hence separate disclosures have not been made.
- Pursuant to the approval of the Shareholders, through postal ballot and e-voting on February 7, 2017, the Company, on February 16, 2017, issued and allotted 1,43,51,150 Ordinary Equity Shares of Rs.10/- each, as fully paid-up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs.10/- each for every existing 1 (One) Ordinary Equity Shares of Rs.10/- each held as on the Record Date i.e. February 15, 2017.
- The Board of Directors have recommended a dividend of Rs. 0.60/- per equity share of Rs.10/- each (6%) for the financial year ended on March 31, 2017, subject to Shareholder's approval in the ensuing Annual General Meeting, whereby making total dividend for the year Rs. 1.60/- per equity share of Rs. 10/- each.
- Figures of the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year. Also the figures upto the end of third quarter were subjected to limited review and not subjected to audit.
- Previous year/period figures have been recasted / regrouped wherever necessary.

Place : Mumbai.  
Dated: May 22, 2017

SIGNED FOR IDENTIFICATION  
BY

*[Signature]*

G. M. KAPADIA & CO.  
MUMBAI.

For Orbit Exports Limited  
By order of the board  
For Orbit Exports Limited  
Pankaj Seth  
Managing Director  
DIN: 00027554  
Director

**G. M. KAPADIA & CO.**  
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

**Auditor's Report on Annual Financial Results of the Orbit Exports Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Orbit Exports Limited  
Mumbai

1. We have audited the consolidated financial results of **Orbit Exports Limited** ("the Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") and its associate and the Standalone Financial Results of the Company for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which, is the responsibility of the Company's management and has been prepared on the basis of the related consolidated financial statements and the standalone financial statements of the Company, which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



**G. M. KAPADIA & CO.**

3. We did not audit the financial statements of Orbit Inc. subsidiary of the Company, included in the consolidated financial results, whose financial statements reflect total assets of *Rs. 1107.70 lakhs* as at March 31, 2017, as well as the total revenue of *Rs. 383.91 lakhs* for the year ended March 31, 2017 and Rainbow Line Trading LLC, the associate of the Company included in the consolidated financial results, whose financial statements reflect total profit after tax (Group's share) of *Rs. 108.18 Lakhs* for the year ended March 31, 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement :
  - a. in the case of the consolidated financial results of the Group and its associate includes the results for the year ended March 31, 2017 of the following entities:
    - i. Orbit Inc.
    - ii. Rainbow Line Trading LLC.
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
  - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles accepted in India
    - i. in the case of the consolidated financial results of the Group and its associate, of the net profit and other financial information of the Group for the year ended March 31, 2017.
    - ii. in the case of the standalone financial results of the Company, of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the standalone results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For G. M. Kapadia & Co.**  
Chartered Accountants  
Firm Registration No. 104767W



*Atul Shah*  
**Atul Shah**  
Partner

Membership No. 039569

Mumbai  
Dated: May 22, 2017