

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: 04th October, 2017

To,
The Bombay Stock Exchange Limited
Corporate Services Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

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

Ref.: Security Code: 512626
Symbol: ORBTEXP

Subject : Minutes of 34th Annual General Meeting

Dear Sir/Madam,

We are pleased to enclosed herewith copy of the Minutes of the proceedings of the 34th Annual General Meeting held on 11th September, 2017.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,
For Orbit Exports Limited

Neha 

Neha Poddar
Company Secretary

HELD AT MUMBAI ON 11TH SEPT, 2017 TIME 04:30 P.M - 05:45 P.M.

MINUTES OF THE THIRTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ORBIT EXPORTS LIMITED ("COMPANY") HELD ON MONDAY, 11TH SEPTEMBER, 2017 AT 4:30 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 122, MISTRY BHAWAN, 2ND FLOOR, DINSHAW WACHHA ROAD, CHURCHGATE, MUMBAI - 400020

DIRECTORS PRESENT:

Mr. Pankaj Seth	Chairman & Managing Director
Mr. GopikrishnaBubna	Director
Mr. BalkrishnaPatil	Director

IN ATTENDANCE:

Mr. Mukesh Deopura	Chief Financial Officer
Ms. Neha Poddar	Company Secretary

PRESENT BY INVITATION:

Mr. Atul Shah	Representative of M/s. G.M. Kapadia & Co., Chartered Accountants, Statutory Auditors of the Company.
Dr. S.K. Jain	Practicing Company Secretary and Secretarial Auditor of the Company

MEMBERS PRESENT:

56 Members were present in person.

Mr. Pankaj Seth, Chairman and Managing Director of the Company took the Chair for the Meeting.

The Chairman welcomed all the Members to the 34th Annual General Meeting ("AGM") of the Company and having found the requisite quorum being present commenced the proceedings of the Meeting.

He informed the Members that Mr. Atul Shah, representing our Statutory Auditors, M/s. G. M. Kapadia & Co., Chartered Accountants and Dr. S. K. Jain, representing our Secretarial Auditors and Scrutinizer, M/s. S. K. Jain & Co., Practicing Company Secretary is present at this AGM.

He announced that the Company has received NIL proxies.

The Company has also received authorisation in terms of Section 113 of the Companies Act, 2013 from corporate shareholders, in respect of 26,12,019 (Twenty Six Lacs twelve thousand nine hundred and nineteen only) equity shares representing 9.10% of the paid-up equity share capital of the Company.


CHAIRMAN'S INITIALS

HELD AT MUMBAI ON 11TH SEPT, 2017 TIME 04:30 P.M - 05:45 P.M.

The Chairman informed the Members that the Register of Proxies and other Statutory Registers as required to be kept open for inspection under the Companies Act, 2013 are available for inspection by the Members at the entrance of the hall.

He further informed the Members that the Auditor's Report on Financial Statements of the Company for the Financial Year ended March 31, 2017 does not contain any qualifications, observations or comments on financial transactions or matters which has adverse effect on the functioning of the Company. Hence, with the permission of the Member's present, the Auditor's Report was taken as read at the Meeting.

The Notice convening the Annual General Meeting was, with the consent of the Members present, taken as read.

The Chairman then briefed the Members on the performance of the Company during the Financial Year 2016-17.

He further informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to its Members, facility to cast their votes by electronic means through Remote E-voting in respect of all resolutions as set out in the Notice convening the 34th AGM. The Remote E-voting period had commenced from 08th September, 2017 at 9.00 a.m and ended on 10th September, 2017 at 5.00 p.m.

The Chairman informed the Members that as required by Secretarial Standards on General Meetings, it was required to propose and second each and every Resolution contained in the Notice by the Members present at the AGM. The Chairman requested Mrs. Neha Poddar, Company Secretary of the Company to read out the resolutions as per the Items mentioned in the Notice calling the AGM.

Mrs. Neha Poddar, Company Secretary of the Company read the below mentioned Resolutions as set out in Item No. 1 to 5 of the Notice calling the AGM:

ORDINARY BUSINESS:

RESOLUTION NO. 1: ORDINARY RESOLUTION

To receive, consider and adopt the Audited Financial Statements (including Consolidated) of the Company for the Financial Year ended 31st March, 2017 together with the Reports of the Board of Directors and Auditors thereon.

Mr. Yusuf Rangwala proposed and Mrs. Sheetal Ajbani seconded the following Resolution:

"RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended March 31, 2017, the Reports of the Board of Directors and Auditors thereon; and the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2017, as circulated to the Shareholders of the Company and laid before the meeting, be received, considered and adopted."


CHAIRMAN'S INITIALS

HELD AT MUMBAI ON 11TH SEPT, 2017 TIME 04:30 P.M. - 05:45 P.M.**RESOLUTION NO.2: ORDINARY RESOLUTION**

To declare Final Dividend on Equity Shares of the Company for the Financial Year ended 31st March, 2017

Mr. Bharat Negandhi proposed and Mr. Aspi Bhesania seconded the following Resolution:

"RESOLVED THAT a final dividend at the rate of 6% i.e. Rs.0.60/- per share on 2,87,02,300 Equity Shares of Rs.10/- each aggregating to Rs. 1,72,21,380/- as recommended by the Board of Directors of the Company for the year ended March 31, 2017 be and is hereby declared and the same be paid between October 4, 2017 to October 10, 2017, to the eligible members of the Company."

RESOLUTION NO.3: ORDINARY RESOLUTION

To appoint a Director in place of Mr. Varun Daga (DIN: 01932805), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

Mr. Chandiramani Mohan proposed and Yusuf Rangwala seconded the following Resolution:

"RESOLVED THAT Mr. Varun Daga (DIN: 01932805) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Non-Independent Non-Executive Director of the Company and that her period of office be liable to determination by retirement of Directors by rotation."

RESOLUTION NO.4: ORDINARY RESOLUTION

To ratify the appointment of M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) as Statutory Auditors of the Company for the Financial Year 2017-18.

Mrs. Homayun Pouredehi proposed and Mr. Bharat Negandhi seconded the following Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee, the Company hereby ratifies the appointment of M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Registration No.104767W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held for the financial year 2017-18 and to authorize the Board of Directors ("the Board") to fix their remuneration."


CHAIRMAN'S INITIALS

HELD AT MUMBAION 11TH SEPT, 2017 TIME 04:30 P.M - 05:45 P.M.**SPECIAL BUSINESS:****RESOLUTION NO.5: ORDINARY RESOLUTION**

To ratify the remuneration of the Cost Auditor of the Company for Financial Year 2017-2018.

Mrs. Sheetal Ajbani proposed and Mr. Bharat Shah seconded the following Resolution:

"RESOLVED THAT pursuant to and in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the payment of remuneration of Rs.75,000/- (Rupees Seventy Five thousand only) per annum plus applicable service tax and out of pocket expenses that may be incurred during the course of audit to M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201) appointed as Cost Auditor, by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the year ending March 31, 2018, be and is hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Mrs. Neha Poddar, Company Secretary then informed the Members that a poll will be conducted for the voting on all the resolutions of ordinary and special business as set out in items 1 to 5 of the Notice convening the 34th AGM of the Company, thereby providing similar voting rights to the members present, in person and through proxies, to vote in proportion to the shares held by the Members. She further informed the Members that those who have already cast their votes through Remote E-voting shall not be entitled to exercise their right of voting by poll.

She further informed that Dr. S. K. Jain, Practicing Company Secretary will act as Scrutinizer for Remote E-voting and also for poll process. She requested the Scrutinizer to lock the empty poll box after showing them to the Members and arrange for distribution of the ballot papers and also guide the Shareholders in polling process, in case they have any queries. The Scrutinizer then distributed Ballot Forms to the Members entitled to Vote through Poll who were present in person or through proxy. She thereafter showed empty Ballot Box and locked it in their presence. After ensuring that all the Members and proxies participating in the poll had casted their votes, the Scrutinizer closed the poll at 5:30 p.m. The Scrutinizer then took the custody of the polling boxes.

The Chairman then declared that the results of Remote E-voting and poll shall be announced within 48 hours of the conclusion of the AGM by intimating to the Stock


CHAIRMAN'S INITIALS

HELD AT MUMBAI

ON 11TH SEPT, 2017 TIME 04:30 P.M. - 05:45 P.M.

Exchanges and will be placed on the website of the Company and Central Depository Services (India) Limited.

VOTE OF THANKS

Mr. Pankaj Seth, Chairman gave a hearty vote of thanks and then declared the Meeting as closed. The meeting concluded at 5:45 p.m.

DECLARATION OF RESULTS OF REMOTE E-VOTING AND POLL

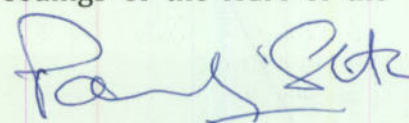
On the basis of the Scrutinizer's Report issued by Dr. S. K. Jain, Practicing Company Secretary, the Company Secretary of the Company declared the results of Voting on 13th September, 2017. The consolidated results are as stated hereunder:

Item No. in the Notice	Particulars	Votes cast in favour of the Resolution		Votes cast against the Resolution		Status
		No. of votes	% of total votes cast in favour	No. of votes	% of total votes cast against	
1	To receive, consider and adopt the audited financial statement and Audited Consolidated Financial Statement for the financial year ended March 31, 2017 and the Reports of the Directors and Auditors thereon	21087477	100	4	0.00	Passed as an Ordinary Resolution
2	To declare Final Dividend on Equity Shares for the Financial Year ended March 31, 2017	21087477	100	4	0.00	Passed as an Ordinary Resolution
3	To appoint a Director in place of Mr. Varun Daga (DIN: 01932805), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment	21087473	100	8	0.00	Passed as an Ordinary Resolution
4	To ratify Appointment of M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Registration No.104767W) as Statutory Auditors	21087477	100	4	0.00	Passed as an Ordinary Resolution
5	To ratify Remuneration of Cost Auditors of the Company	21087477	100	4	0.00	Passed as a Ordinary Resolution

The resolutions for the above Ordinary and Special Businesses as set out in Item No. 1 to 5 in the notice of AGM, having been duly passed by the Members of the Company with majority, are recorded hereunder as part of proceedings of the AGM of the Members held on 11th September, 2017.

Place: Mumbai

Date:




CHAIRMAN

CHAIRMAN'S INITIALS

MINUTE BOOK

PAGE NO. 24

HELD AT MUMBAI ON 11TH SEP, 2017 TIME 04:30 P.M - 05:45 P.M.

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CHAIRMAN'S INITIALS