



orbit exports ltd.

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

Date: May 30, 2018

To,
The Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Security Code: 512626

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

Sub: Outcome of Board Meeting held on May 30, 2018

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 approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2018 and the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2018, as recommended by the Audit Committee.

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, 2018.

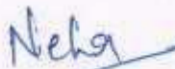
The meeting of the Board of Directors commenced at 11:00 AM on May 30, 2018 which continued upto 05.50 P.M.

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**


Neha Poddar
Company Secretary





orbit exports ltd.

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CIN : L40300MH1983PLC030872

May 30, 2018

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

CC:
Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Symbol: ORBTEXP

Security Code: 512626

Dear Sir(s),

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion

Pursuant to the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that M/s. G. M. Kapadia & Co., Chartered Accountants (Registration No. 104767W) the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2018.

This above is for your information and record.

Thanking you,

Yours faithfully,
For Orbit Exports Limited


Mukesh Deopura
Chief Financial Officer



ORBIT EXPORTS LTD.

CIN NO: L40300MH1983PLC030872

Regd Office - 122, Misty Bhavan, 2nd Floor, Dinkhu Wacha Road, Churchgate, Mumbai - 400020
Telephone: 66255262, Fax: 23756599 Email: investors@orbitexports.com
Website: www.orbitexports.com

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	Standalone Quarter Ended		Standalone Year Ended		Consolidated Year Ended	
		March 31, 2018	Dec. 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2017
1	Revenue from Operations						
(a)	Net Sales	2,945.13	2,793.12	3,185.29	12,520.67	12,336.79	13,142.61
(b)	Other Operating Income	69.87	62.09	193.52	502.37	716.56	718.56
2	Other Income	91.16	59.77	-83.01	357.39	335.91	367.94
3	Total Income	3,106.16	2,914.98	3,275.80	13,380.43	13,389.26	14,002.37
4	Expenses :						
(a)	Cost of materials consumed	1,060.05	1,055.85	1,358.49	4,741.79	4,733.82	4,811.24
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	81.98	(222.86)	214.38	(136.07)	807.86	(44.39)
(c)	Employee benefits expense	453.34	461.00	420.29	1,779.79	1,434.59	1,936.65
(d)	Finance costs	15.79	9.65	100.94	53.50	180.21	53.50
(e)	Depreciation and amortisation expense	186.79	186.15	169.59	722.44	678.93	724.37
(f)	Power & fuel	133.52	147.89	124.49	576.50	421.05	576.50
(g)	Other expenses	437.46	519.65	543.79	2,136.72	1,995.04	2,417.65
	Total Expenses	2,368.93	2,157.31	2,931.97	9,874.67	10,251.50	10,475.52
5	Profit/(loss) before share of profit from associates and exceptional items	737.23	757.67	343.83	3,505.76	3,137.76	3,526.85
6	Share of profit/(loss) from associates	-	-	-	-	-	105.86
7	Total Profit before Exceptional Items and Tax	737.23	757.67	343.83	3,505.76	3,137.76	3,722.71
8	Exceptional Items	-	-	-	-	54.30	-
9	Profit / (loss) before tax	737.23	757.67	343.83	3,505.76	3,192.06	3,722.71
10	Tax expenses	-	-	-	-	-	-
(a)	Current Tax	108.27	209.90	240.26	991.19	1,078.76	996.14
(b)	Deferred Tax	(9.41)	25.33	(0.90)	23.69	35.60	23.03
11	Net Profit / (Loss) for the Period	638.37	522.44	104.47	2,490.88	2,077.70	2,703.54
12	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
(a)	Items that will not be re-classified to profit or loss	-	-	-	-	-	-
(b)	Re-measurement of the defined benefit plan (net of tax)	(4.45)	(1.55)	24.20	(9.03)	5.00	(9.03)
13	Total Other Comprehensive Income/(Loss) (after tax)	(4.45)	(1.55)	24.20	(9.03)	5.00	(9.03)
14	Total Comprehensive Income/(Loss) (after tax) for the period	633.92	520.89	128.67	2,481.85	2,082.70	2,694.52
15	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	2,825.79	2,870.23	2,870.23	2,825.79	2,870.23	2,870.23
	Other Equity	-	-	-	11,151.14	9,634.40	11,455.71
	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	2.23	1.82	0.36	8.69	7.24	9.43

(Amount in Lacs)

**SIGNED FOR IDENTIFICATION
BY**

G.M. Kapadia

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

For Orbit Exports Limited
Director

AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2018

(Amount in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Audited	Audited
ASSETS				
1. Non-current Assets				
a. Property, Plant and Equipment	9,096.20	8,009.89	9,102.29	8,017.05
b. Capital work-in-progress	182.82	20.81	182.82	20.81
c. Intangible Assets	76.02	83.15	76.02	83.15
d. Financial assets				
i) Investments	692.67	691.85	492.20	297.02
ii) Loans	121.76	53.52	134.38	86.10
iii) Other financial assets	47.50	245.99	48.19	245.99
e. Other non-current assets	762.96	260.17	762.96	260.17
Total Non-current Assets	10,979.93	9,365.38	10,798.85	8,990.29
2. Current Assets				
a. Inventories	2,740.80	2,506.98	3,565.91	3,423.77
b. Financial Assets				
i) Trade receivables	3,116.15	3,480.66	2,770.50	3,033.20
ii) Cash and cash equivalents	299.86	365.56	305.83	379.19
iii) Bank balances other than (ii) above	595.58	251.71	595.58	251.71
iv) Loans	3.66	6.60	3.66	6.60
v) Other financial assets	99.97	161.10	99.97	161.10
c. Current tax assets (Net)	68.78	50.56	68.79	50.56
d. Other current assets	856.44	507.48	865.43	512.57
Total Current Assets	7,781.24	7,330.65	8,275.67	7,818.70
TOTAL ASSETS	18,761.17	16,696.03	19,074.52	16,808.98
EQUITY AND LIABILITIES				
1. Equity				
a. Equity Share capital	2,825.79	2,870.23	2,825.79	2,870.23
b. Other Equity	11,151.14	9,634.40	11,455.71	9,726.31
Total Equity	13,976.93	12,504.63	14,281.50	12,596.54
2. Non-current Liabilities				
a. Financial Liabilities				
i) Borrowings	516.69	969.42	516.69	969.42
ii) Other financial liabilities	459.00	-	459.00	-
b. Deferred tax liabilities (Net)	968.23	944.55	970.63	947.60
c. Other non-current liabilities	369.92	417.91	369.92	417.91
d. Provisions	119.13	83.75	119.13	83.75
Total Non-current Liabilities	2,432.97	2,415.63	2,435.37	2,418.68
3. Current Liabilities				
a. Financial Liabilities				
i) Borrowings	-	-	-	-
ii) Trade payables	344.94	255.67	347.27	258.65
iii) Other financial liabilities	1,617.43	1,047.28	1,616.52	1,051.87
b. Other current liabilities	250.00	239.77	250.00	239.77
c. Provisions	50.56	100.05	56.69	105.58
d. Current Tax Liabilities (Net)	88.34	132.99	87.17	137.91
Total Current Liabilities	2,351.27	1,775.76	2,357.65	1,793.76
Total Equity and Liabilities	18,761.17	16,696.03	19,074.52	16,808.98

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2018. The Statutory Auditors of the Company have carried out audit of above results.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- Results for the quarter and year ended March 31, 2018 and for the quarter ended December 31, 2017 are in compliance with Indian Accounting Standard (Ind AS) in terms of SEBI's circular bearing no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter and year ended March 31, 2017 have been restated to comply with Ind AS. The figures for the corresponding periods have been regrouped, wherever necessary, to make them comparable.
- Figures for the quarter ended March 31, 2018 and March 31, 2017 are balancing figures between audited figures in respect of the full financial year to date unaudited figures to the third quarter of the year ended March 31, 2018 and March 31, 2017.

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI.

For Orbit Exports Limited

Director

- 5 Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter and year ended March 31, 2017

Sr. No.	Particulars	(Amount in Lacs)		
		Standalone		Consolidated
		Quarter ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2017
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	217.86	2,044.73	2,111.46
	Benefit / (Charge) :			
a	Impact of Expected Credit Loss on Trade Receivables	6.11	12.37	12.37
b	Effect of fair valuation of forward contracts	95.97	(2.22)	(2.22)
c	Amortisation of deferred government grant	(12.00)	(47.99)	(47.99)
d	Impact of reclassification of Leasehold Land	(0.24)	0.12	0.12
e	Fair Valuation of Security Deposits	0.13	0.53	0.53
f	Actuarial losses of retirement benefits, transferred to OCI (net of taxes)	24.20	5.00	5.00
g	Adjustment relating to unamortised share issue expenses	(0.78)	(0.78)	(0.78)
	Net Profit/ (Loss) as per Ind AS	104.47	2,077.70	2,144.45

- 6 Reconciliation of Other Equity as reported under previous GAAP to Ind AS is as below:

Sr. No.	Particulars	(Amount in Lacs)	
		Standalone	Consolidated
		As at March 31, 2017	As at March 31, 2017
	Other equity as per previous GAAP	9,916.58	10,008.49
	Adjustments :		
a	Deferred Capital Subsidy from Government	(513.89)	(513.89)
b	Income on deferred capital Subsidy	47.99	47.99
c	Impact of Expected Credit Loss on Trade Receivables	(32.47)	(32.47)
d	Effect of measuring financial instruments at fair value	2.29	2.29
e	Adjustment relating to unamortised share issue	(0.78)	(0.78)
f	Fair Valuation of Security Deposits	(0.53)	(0.53)
g	Impact of reclassification of Leasehold Land	(1.32)	(1.32)
h	Deferred tax adjustments on above items	9.51	9.51
i	Others	207.02	207.02
	Total adjustments	(282.18)	(282.18)
	Total Other equity as per Ind AS	9,634.40	9,726.31

- 7 In accordance with Sec 68, 69, 70 and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (as amended) ('SEBI Buy Back Regulations'), the Company concluded during the quarter ended 31.03.2018, the buyback of 4,44,444 equity shares of Rs.10/- each fully paid up, as approved by the Board of Directors on January 5, 2018 by way of tender offer through stock exchange mechanism for cash at price of Rs.160/- per equity share. This has resulted in a total cash outflow of Rs.799.99 lakhs.

Pursuant to buyback the Company has adjusted premium on buyback of 170/- per share aggregating Rs.755.55 Lakhs from General Reserve. Further, an amount of Rs. 44.44 Lakhs (equivalent to the face value of shares bought back) has been transferred to Capital Redemption Reserve from the Retained earnings.

- 8 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 Ind AS 108, hence separate disclosure have not been made.

Place : Mumbai
Date : May 30, 2018

For Orbit Exports Limited
Pankaj Seth
Pankaj Seth
Chairman & Managing Director

SIGNED FOR IDENTIFICATION
BY *G.M. Kapadia*
G. M. KAPADIA & CO.
MUMBAI.

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 Standalone Financial Results of Orbit Exports Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orbit Exports Limited
Mumbai

1. We have audited the accompanying statement of financial results which includes standalone financial results of **Orbit Exports Limited** ("the Company") for quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial results which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 as reported in the Statement are the balancing figures in respect of the year ended March 31, 2018 and published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.

2. We conducted our audit in accordance with the auditing standard referred to in the Companies Act, 2013. Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates



made by the management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular nos. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regards; and
- (ii) give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

Mumbai
Dated: May 30, 2018



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

Atul Shah
Partner
Membership No. 039569

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 Consolidated Financial Results of Orbit Exports Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orbit Exports Limited
Mumbai

1. We have audited the accompanying statement of financial results which includes annual consolidated financial results of **Orbit Exports Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its associate for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the auditing standards referred to in the Companies Act, 2013. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. We did not audit the financial statements of Rainbow Line Trading L.L.C., the associate of the Company included in the consolidated financial results, whose financial statements reflect total profit after tax (Group's share) of Rs. 195.86 Lakhs for the year ended March 31, 2018. These financial statements and other financial information have been audited by other auditor whose report has 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 associate is based solely on the report of such other auditor.
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 report of the other auditor on separate financial statement and other financial information of associate referred to in paragraph 3 above, these consolidated results :
- a. includes financial results for the year ended March 31, 2018 of the following entities:
Subsidiaries :
 - i. Orbit Inc
 - ii. Exceller (UK) Limited.Associate:
 - i. Rainbow Line Trading L.L.C.
 - b. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and
 - c. gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of consolidated net profit, consolidated total comprehensive income and other financial information of the company for the year ended March 31, 2018.

Mumbai
Dated: May 30, 2018



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

Atul Shah
Partner
Membership No. 039569