



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: September 01, 2018

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers 1 st Floor, New Trading Ring, Dalal Street Mumbai – 400001 Security code: 512626	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G – Block Bandra Kurla Complex, Bandra East Mumbai – 400051 Symbol : ORBTEXP
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SUB: Notice of 35th Annual General Meeting of the Company.

Dear Sir(s),

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that 35th Annual General Meeting (“AGM”) of the Company will be held on Wednesday, 12th September, 2018 at Babasaheb Dahanukar Sabhagriha, C/o. Maharashtra Chambers of Commerce, Industry & Agriculture, Oricon House, 6th Floor, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400001. A copy of notice of 35th AGM is enclosed herewith.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For Orbit Exports Limited


Neha Poddar
Company Secretary



Encl.: As above

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting of the Members of **ORBIT EXPORTS LIMITED** will be held at Babasaheb Dahanukar Sabhagriha, C/o. Maharashtra Chambers of Commerce, Industry & Agriculture, Oricon House, 6th Floor, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400001 on Wednesday, September 12, 2018 at 04:00 P.M. 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, 2018, the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018.
2. To appoint a Director in place of Mr. Bruce Larry Kieval (DIN: 00335336), an Executive Director who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and approve re-classification of Promoters of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to provisions of Regulation 31A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) (hereinafter referred to as "Listing Regulations") or any other applicable provisions of Listing Regulations and other applicable laws, if any, subject to necessary approvals from BSE Ltd. (BSE) and National Stock Exchange of India Limited (NSE), the consent and approval of the members of the Company be and is hereby given to reclassify the following persons, forming part of the existing promoters of the company from "Promoter Category" to "Public Category" since the persons do not hold any controlling stake in the Company and also none of aforesaid persons have entered into any Shareholder's Agreement with the Company nor have they got any control of the Company:

Name of Person	No. of Equity Shares held	% of total Equity Share Capital
Mrs. Sujata Arora	49,000	0.17340
Mrs. Sangeeta Bhatia	20,600	0.07290
Mrs. Vijaya Hasurkar	18,318	0.06482
Mrs. Rama Seth	11,600	0.04105
Mr. Shrigovind Hasurkar	6,450	0.02283
Mr. Siddharth Mehra	5,720	0.02024
Total	1,11,688	0.39524

RESOLVED FURTHER THAT the Promoters seeking re-classification along with their personal promoter group entities and person acting in concert do / will not:

- i. have any special rights through formal or informal agreements.
- ii. hold more than 10% of the paid-up capital of the Company.
- iii. act as a Key Managerial person for a period of more than three years from the date of Shareholders approval.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs, Stock Exchanges and other concerned authorities.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the board or Mr. Mukesh Deopura, Chief Financial Officer or Mrs. Neha Poddar, Company Secretary of the Company be and is hereby severally



authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company”.

4. Ratification of remuneration to the Cost Auditor of the Company for Financial Year 2018-19.

To consider and if thought fit, to give your assent or dissent to the following **Ordinary 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 ₹ 75,000/- (Rupees Seventy Five thousand only) per annum plus applicable tax rate 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 cost audit of the cost records of the Company for the year ending March 31, 2019, be and is hereby confirmed, approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company, 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.”

5. Approval on Material Related Party Transactions

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

“RESOLVED THAT pursuant to the provisions of Sections 2(76), 188 and any other applicable provisions of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014 and the provisions of Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, consent of the Members of the Company be and hereby accorded to Board of Directors of the Company to enter into Material Related Party Transactions with Rainbow Line Trading U.A.E, Dubai, for sale of Goods upto a sum not exceeding ₹ 5000 Lakhs during the Financial Year 2018-2019 in the Ordinary Course of business at Arm’s Length Basis.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any one or more Directors of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

By order of the Board of Directors

Place: Mumbai
Date: August 07, 2018

Pankaj Seth
Managing Director

Registered Office:-

122, Mistry Bhavan, 2nd Floor,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights further a member holding more than ten



percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Member may please note that a proxy does not have the right to speak at the Meeting and cannot vote on poll.

2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
3. As required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations) and the Secretarial Standards in General, the relevant details of Directors retiring by rotation and seeking appointment / re-appointment at the ensuing Annual General Meeting are given in the annexure to the notice of the Annual General Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details as required under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") of persons seeking appointment/re-appointment as Directors are provided in the Annexure to this Notice.
5. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. along with their copy of Annual Report to the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company has notified closure of Register of Members and Share Transfer Books from August 31, 2018 to September 4, 2018 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. Members are requested to quote their Registered Folio Nos. on all correspondence with the Company.
9. All Relevant documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days except, Saturdays, Sunday and Public Holidays between 11.00 A.M. to 01.00 P.M. up to the date of the Annual General Meeting of the Company.
10. As regards the re-appointment of retiring director Mr. Bruce Larry Kieval referred to in item No. 2 of the Notice has a brief resume, as per the requirements of Regulations 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015) and clause is 1, 2.5 of Secretarial Standards-2 on General Meetings, is provided in details of Directors seeking Appointment/Reappointment at the Annual General Meeting is annexed herewith as Annexure 1.
11. Members holding shares in electronic form are requested to notify immediately any change in their address or bank mandates, if any to their Depository Participants with whom they are maintaining their demat accounts and not to the Company or the Company's Registrar and Share Transfer Agent.
12. Members holding shares in physical form are requested to advise any change in their address or bank mandates, if any immediately to the Company or its Registrar and Share Transfer Agents M/s. Link Intime India Pvt. Ltd..
13. The submission of Permanent Account Number (PAN) by every participant in the securities market has been mandated by The Securities and Exchange Board Of India (SEBI). Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agents M/s. Link Intime India Pvt. Ltd..
14. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Company Secretary/ Registrar of the Company, M/s. Link Intime India Pvt. Ltd., at the Company's Registered Office / Registrar and Transfer Agent's address.
15. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and Share Transfer Agents. Blank forms will be supplied on request. In respect of shares held in demat form the nomination form may be filed with the respective Depository Participants.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to M/s. Link Intime India Pvt. Ltd., for consolidation into a single folio.
17. Company has identified the unclaimed amount of dividend upto the financial year ended 31st March, 2018 and requisite detailed information has been uploaded on the Ministry's websites through e-form IEPF Form-2, and also on the Company website within the prescribed time limit.



Members are hereby informed that Dividend which remains unclaimed/un-encashed over a period of Seven years, has to be transferred as per the provisions of the Companies Act, 2013 by the Company to "The Investor Education and Protection Fund" constituted by the Central Government and the shares in respect of which such dividend is unclaimed/unpaid shall also be transferred to the Investor Education and Protection Fund authority. It may please be noted that once unclaimed/un-encashed dividend or shares are transferred to "Investor Education and Protection Fund" as above, no claims shall lie in respect of such amount by the Shareholder.

The Members/Claimants whose shares and unclaimed dividend has been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) alongwith requisite fee as decided by it from time to time. The Member/Claimant can file only one consolidated claim in a financial year as per IEPF Rules.

It is in Members' interest to claim any un-encashed dividends and for the future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members' account on time.

Accordingly, the Company would be transferring every year to the IEPF Authority those shares in respect of which dividend has not been encashed or claimed by Members for seven consecutive years. Members who have so far not encashed the Dividend for seven consecutive years are advised to submit their claim to the Company's R&TA at the aforesaid address immediately quoting their folio number/DP ID & Client ID, to avoid of transfer of their shares to IEPF Authority.

18. Members, who still hold share certificates in physical form are advised to dematerialize their shareholdings to avail the numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, saving in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

Please note that for security reasons, no article / baggage will be allowed at the venue of the meeting.

19. Non-Resident Indian Members are requested to inform M/s. Link Intime India Pvt. Ltd., immediately of:
 - (a) Change in their residential status on return to India for permanent settlement.
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

20. As part of the Company's Green Initiative, the Company sends documents like Notice convening the General Meetings, Financial Statements, Directors Report, etc. to the email address provided by the members.

We therefore appeal to the Members to be a part of the said "Green Initiative" and request the Members to register their name for receiving the said documents in electronic mode by sending an email giving their Registered Folio Number and/or DP ID/Client ID to the dedicated email address at investors@orbitexports.com and register their request.

21. Members desirous of getting any information in relation to the Company's Annual Report 2017-18 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting, to the Secretary of the Company to enable the Management to keep the information readily available at the Meeting.
22. The Members at the 32nd Annual General Meeting of the Company held on August 24, 2015, had appointed M/s G.M. Kapadia & Co, Chartered Accountants (Firm Registration No: 104767W) as the Statutory Auditor of the Company to hold office for a term of five years i.e., from the conclusion of the 32nd Annual General Meeting until the conclusion of 37th Annual General Meeting of the Company to be held in 2020, subject to ratification of their appointment by the shareholders, every year. The Ministry of Corporate Affairs vide its Notification dated 7th May 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing Annual General Meeting.
23. The route map showing directions to reach the venue of the 35th Annual General Meeting is annexed herewith.
24. Information and other instructions relating to e-voting are as under:-

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and the provisions of Regulation 44 of the Listing Regulations, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The Company has approached CDSL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.



The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link **helpdesk.evoting@cdslindia.com** or **www.orbitexports.com**.

The e-voting period commences on September 9, 2018 at 9.00 AM and ends on September 11, 2018 at 05:00 PM. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company as on the **cut-off** date of September 5, 2018. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 5, 2018, may obtain the login ID and password by sending a request at **evoting@cdslindia.com** or **investors@orbitexports.com**.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE FOR REMOTE E-VOTING:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on September 9, 2018 at 09:00 A.M and ends on September 11, 2018 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 5, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

For members who wish to vote using ballot form:

In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the Annual General Meeting, through polling paper as provided in Section 107 of the Companies Act, 2013 read with Rule 20 of the Rules and Members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.

Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

General Instructions

The Board of Directors has appointed Dr. S. K. Jain, Practicing Company Secretaries, (Membership No. FCS 1473; CP No. 3076 as the Scrutinizer to the e-voting process, (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.



The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

The Scrutinizer shall submit his report to the Chairman/ Company Secretary, who shall declare the results of the voting. The results declared alongwith the Scrutinizer Report shall be placed on the website of the Company www.orbitexports.com after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to BSE Limited and The National Stock Exchange of India Ltd., where the equity shares of the Company are listed. The Resolution shall be deemed to be passed at the Annual General Meeting of the Company Schedule to be held on September 12, 2018.

The Notice of Annual General Meeting is placed on website of the Company - www.orbitexports.com

ANNEXURE 1

Item No 2:

Details of the Directors seeking appointment/re-appointment at the Forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Shri Bruce Larry Kieval
Director Identification Number	00335336
Date of Birth	16-07-1957
Nationality	United States of America
Date of Appointment on the Board	10-06-2006
Qualifications	Bachelor of Science
Expertise in specific functional areas	Marketing
Directorships held in other Companies	Golden Boo Tree Impex Co. Ltd.
Memberships/Chairmanships of Committees across all other companies	NIL
Shareholding of Director (As on March 31, 2018)	NIL
Relation between Directors inter-se	NIL

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3

The Company had received letters from the following persons falling under the category of Promoters/Promoter Group of the Company requesting to be reclassified from the category of "Promoters/Promoter Group" to "Public category":

Name of Person	No. of Equity Shares held	% of total Equity Share Capital
Mrs. Sujata Arora	49,000	0.17340
Mrs. Sangeeta Bhatia	20,600	0.07290
Mrs. Vijaya Hasurkar	18,318	0.06482
Mrs. Rama Seth	11,600	0.04105
Mr. Shrigovind Hasurkar	6,450	0.02283
Mr. Siddharth Mehra	5,720	0.02024
Total	1,11,688	0.39524

The aforesaid persons together are holding very insignificant shareholding which constitutes 0.39524% of the paid up equity capital of the Company. The aforesaid persons do not exercise control over the Company. The aforesaid entities neither have representation on the Board of Directors of the Company nor hold any Key Management Personnel position in the Company. The Company has also not entered into any Shareholder's Agreement with them.



The aforesaid persons have requested to the Company to reclassify them from being a "Promoter Shareholder" to "Public Shareholder" of the Company.

Based on the letters received from above promoter persons, the matter was discussed by the Board of Directors of the Company at their meeting held on May 30, 2018 and Board decided to get the above persons re-classified from the category of "promoter" to "public" with the approval of stock exchanges.

Regulation 31A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") is the main Regulation which deals with reclassification of promoter shareholding into public shareholding. It provides that the stock exchange shall allow reclassification of the status of the promoter shareholders only if the following main conditions are satisfied:

- (i) upon receipt of a request from the concerned listed entity or the concerned shareholders.
- (ii) all relevant evidence.
- (iii) on BSE/NSE being satisfied with the compliance of conditions mentioned in Regulation 31A.

A re-classification may also be permitted by the stock exchanges under the main Listing Regulation No. 31A(2) itself read with the additional conditions specified under Regulation 31A (7) of Listing Regulation. The sum totals of conditions under the two sub-regulations are as follows:

- (i) A request for re-classification is to be made by the concerned listed entity or by the concerned shareholders/ to stock exchanges.
- (ii) All relevant evidence to be provided.
- (iii) Re-classified promoter shall not directly or indirectly exercise control over the affairs of the entity;
- (iv) Increase in the level of public shareholding pursuant to re-classification of promoters shall not be considered towards achieving compliance with minimum public shareholding requirement under Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and
- (v) The event of re-classification shall be disclosed to the stock exchanges as a material event in accordance with the provisions of Listing Regulations.

All the conditions specified under Regulations 31A (2) and 31A (7) of Listing Regulation have been duly complied with by the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution as set out at Item No. 4 of the Notice except to the extent of their shareholding, if any, in the Company.

The Board, therefore commends the Resolution No. 4 for approval of the members as Special Resolution.

Item 4:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201) as Cost Auditor to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2019.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditor requires to be ratified by the Members of the Company. Accordingly, ratification of the Members is sought as referred to in the Resolution at Item No. 4 of the Notice of the payment of the remuneration amounting to ₹ 75,000/- (Seventy Five thousand only) for Cost Audit plus applicable tax rate and out of pocket expenses payable to the Cost Auditor for the Financial Year ending March 31, 2019.

Item 5:

M/s. Rainbow Line Trading U.A.E, Dubai is a Related Party of Orbit Exports Limited as our Company holds 49% Shares in the said entity. The Board of Directors of the Company at its Meeting held on August 7, 2018 and on recommendation of Audit Committee which reviewed the ongoing transactions with M/s Rainbow Line Trading L.L.C., U.A.E. at its meeting held on August 7, 2018 and subject to approval of Members of the Company is doing sale transactions with M/s Rainbow Line Trading U.A.E, upto a sum of not exceeding ₹ 5000 Lakhs during the Financial Year 2018-2019.

The said Related Party Transaction is a Material Related Party Transaction within the meaning of Regulation 23 (1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as the amount of transactions to be entered into together with previous transactions already entered into during the Financial Year 2018-2019 is likely to exceed 10% of the Annual Consolidated Turnover of the Company as per last Audited Financial Statements and require approval of the



Shareholders under Regulation 23 (4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and under First Proviso to Sub Section (1) of Section 188 of the Companies Act, 2013.

As a part of its regular business, the Company sells the fabrics to M/s Rainbow Line Trading L.L.C., U.A.E. at an arm's length basis from time to time and it may be noted that during the Financial Year 2017-18, the total consolidated turnover of the Company was Rs.13,644.98 Lakhs and that the Company had transactions with Rainbow Line Trading L.L.C., U.A.E. of Rs.2,550.39 Lakhs (i.e. 18.69%).

In terms of Explanation (3) to Rule 15 of Companies (Meetings of Board & its Powers) Rules, 2014 the particulars of the transactions for which approval of the Members of the Company is being sort are given below:-

- (a) M/s Rainbow Line Trading L.L.C., U.A.E.
- (b) Material Related Party Transaction
- (c) sale transactions with M/s. Rainbow Line Trading U.A.E, upto a sum of not exceeding ₹ 5000 Lakhs during the Financial Year 2018-2019.

All related parties shall abstain from voting on the proposed Resolution

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice except to the extent of their shareholding or employment in the Company, its Holding Company or Associate Group Company, if any, in the Company. The Board recommends the Resolution under Item No. 5 of the Notice for approval of the Members as an Ordinary Resolution.

By Order of the Board of Directors

Pankaj Seth
Managing Director

Place: Mumbai
Dated: August 7, 2018

Registered Office:-

122, Mistry Bhavan, 2nd Floor,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020

ROUTE MAP TO THE AGM VENUE

AGM Venue: Babasaheb Dahanukar Sabhagriha, C/o. Maharashtra Chambers of Commerce, Industry & Agriculture, Oricon House, 6th Floor, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400001, Maharashtra.

