

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 13, 2019

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 13, 2019

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, 2019 and the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2019, 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, 2019.

The meeting of the Board of Directors commenced at 11:00 A.M. on May 13, 2019 and concluded at 02.10 P.M.

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**


Neha Poddar
Company Secretary



AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

₹ in Lakhs

S. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations							
(a)	Net Sales	2,793.24	2,771.23	2,945.13	12,991.93	12,520.67	13,509.10	13,142.61
(b)	Other Operating Income	52.90	75.23	69.87	346.58	502.37	346.58	502.37
2	Other Income	121.93	134.39	91.16	338.18	357.39	338.18	357.39
3	Total Income	2,968.07	2,980.85	3,106.16	13,676.69	13,380.43	14,193.86	14,002.37
4	Expenses :							
(a)	Cost of materials consumed	1,049.89	1,071.56	1,060.05	4,887.30	4,741.79	5,000.76	4,811.23
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.04)	109.73	81.98	(17.12)	(136.07)	(79.15)	(44.39)
(c)	Employee benefits expense	523.50	540.18	453.34	2,079.11	1,779.79	2,267.67	1,936.65
(d)	Finance costs	37.62	41.51	15.79	147.03	53.50	147.03	53.50
(e)	Depreciation and amortisation expense	259.06	216.17	186.79	855.57	722.44	858.48	724.37
(f)	Power & fuel	111.77	123.48	133.52	430.16	576.50	430.16	576.50
(g)	Other expenses	625.90	453.39	437.46	2,251.59	2,136.72	2,487.56	2,417.64
	Total Expenses	2,605.70	2,556.02	2,368.93	10,633.64	9,874.67	11,112.51	10,475.51
5	Profit/(loss) before share of profit from associates and exceptional items	362.37	424.83	737.23	3,043.05	3,505.76	3,081.35	3,526.86
	Share of profit / (loss) of Associate	-	-	-	-	-	230.10	195.86
6	Profit/ (Loss) before exceptional items and tax	362.37	424.83	737.23	3,043.05	3,505.76	3,311.45	3,722.72
7	Exceptional items	-	-	-	-	-	-	-
(a)	(Profit)/Loss on sale of Property, Plant and Equipment	-	-	-	-	-	-	-
8	Profit / (loss) before tax	362.37	424.83	737.23	3,043.05	3,505.76	3,311.45	3,722.72
9	Tax expenses							
(a)	Current Tax	112.81	62.14	108.27	655.74	995.47	662.11	1,000.41
(b)	Deferred Tax	10.28	84.57	(9.41)	224.31	23.69	222.98	23.03
(c)	Tax adjustments for earlier years	-	(148.82)	-	(148.82)	-4.27	(148.82)	(4.27)
10	Net Profit / (Loss) for the period after tax	239.28	426.94	638.37	2,311.82	2,490.88	2,575.18	2,703.56
11	Other Comprehensive Income							
(a)	Items that will not be re-classified to profit/(loss) :							
(i)	Re-measurement of the defined benefit plan	41.02	1.33	(4.45)	35.09	(9.03)	35.09	(9.03)
	Tax impact of above items	(11.95)	(0.39)	-	(10.22)	-	(10.22)	-
(b)	Items that will be re-classified to profit/(loss) :							
(i)	Exchange difference in translating the financial statement of foreign operation	-	-	-	-	-	(3.18)	-
	Total Other Comprehensive Income/(loss) (after tax)	29.07	0.94	(4.45)	24.87	(9.03)	21.69	(9.03)
12	Total Comprehensive Income/ (loss) (after tax) for the period	268.35	427.88	633.92	2,336.69	2,481.85	2,596.87	2,694.54
13	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,825.79	2,825.79	2,825.79	2,825.79	2,825.79	2,825.79	2,825.79
14	Other Equity				13,473.03	11,151.14	14,037.76	11,455.71
15	Earning Per Share - (Basic, diluted and not annualised) (₹)	0.85	1.51	2.23	8.18	8.69	9.11	9.43

For Orbit Exports Limited
(Signature)
 Mg. Director

SIGNED FOR IDENTIFICATION
 BY
(Signature)
 G. M. KAPADIA & CO.
 MUMBAI.

Orbit Exports Limited

Audited Standalone and Consolidated Statement of Assets and Liabilities as at March 31, 2019

₹ in Lakhs

Particulars	Standalone	Consolidated
	As at	As at
	March 31, 2019	March 31, 2019
	Audited	Audited
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipment	10,241.10	10,244.59
b. Capital work-in-progress	197.76	197.76
c. Intangible Assets	61.28	61.28
d. Financial assets	-	-
i) Investments	692.35	722.67
ii) Loans	151.25	164.66
iii) Other financial assets	24.65	24.65
e. Non Current tax assets (Net)	47.06	47.06
f. Other non-current assets	170.11	170.11
Total Non-current Assets	11,585.56	11,632.79
2. Current Assets		
a. Inventories	2,826.50	3,713.65
b. Financial Assets	-	-
i) Trade receivables	3,085.89	2,726.82
ii) Cash and cash equivalents	890.11	893.03
iii) Bank balances other than (ii) above	1,556.23	1,556.23
iv) Loans	2.79	2.79
v) Other financial assets	183.37	183.37
c. Current tax assets (Net)	27.65	27.65
d. Other current assets	641.52	646.80
Total Current Assets	9,214.06	9,750.34
TOTAL ASSETS	20,799.62	21,383.13
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share capital	2,825.79	2,825.79
b. Other Equity	13,473.03	14,037.76
Total Equity	16,298.82	16,863.55
2. Non-current Liabilities		
a. Financial Liabilities		
i) Borrowings	607.79	607.79
ii) Other financial liabilities	309.00	309.00
b. Deferred tax liabilities (Net)	1,202.76	1,203.95
c. Other non-current liabilities	549.25	549.25
d. Provisions	95.86	95.86
Total Non-current Liabilities	2,764.66	2,765.85
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	-	-
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	125.22	125.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	206.45	211.86
iii) Other financial liabilities	975.86	974.95
b. Other current liabilities	282.56	282.56
c. Provisions	77.30	84.19
d. Current Tax Liabilities (Net)	68.75	74.95
Total Current Liabilities	1,736.14	1,753.73
Total Equity and Liabilities	20,799.62	21,383.13

SIGNED FOR IDENTIFICATION
BYG. M. KAPADIA & CO.
MUMBAI.For Orbit Exports Limited
Mg. Director

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2019. The Statutory Auditors of the company have carried audit of above results.
- 2 Effective from April 1, 2018, the Company has adopted Ind AS 115 on 'Revenue from Contracts with Customers' using the cumulative catch-up transition method. The adoption of this standard did not have any material impact on the above financial results.
- 3 Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21 'Foreign Currency Transactions and Advance Considerations'. The application of Appendix B to Ind AS 21 did not have any material impact on the financial statements of the Company.
- 4 Figures of the previous periods have been regrouped wherever necessary, The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.
- 5 The Board of Directors of the Company approved the proposal of buyback of Equity Shares of the Company in its meeting held on March 18, 2019 at the Maximum buyback price of Rs.130/- per equity share and the Maximum buyback size of Rs.10,00,00,000/- (Rupees Ten Crores only). The maximum indicative number of Equity shares that can be bought back is 7,69,230 Equity Shares comprising approximately 2.72% of the paid-up equity share capital of the Company.

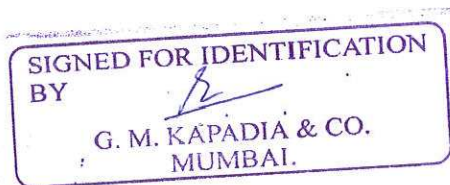
The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves, current surplus and/ or cash and cash equivalents and/or internal accruals and / or liquid resources and / or such other permissible sources of funds of the Company. The buyback of equity shares through the stock exchange commenced on March 29, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, Nil equity shares were purchased from the stock exchange and therefore not extinguished as of March 31, 2019

- 6 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 13, 2019

For Orbit Exports Limited
For Orbit Exports Limited

Mg. Director
Pankaj Seth
Chairman & Managing 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 Standalone Financial Results of Orbit Exports Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 the year ended March 31, 2019 ("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.
2. 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 audited 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 ("the Act") 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, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements
3. We conducted our audit in accordance with the Standards on Auditing referred to in the Act. 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 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 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.

4. 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 No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regards; and
 - (ii) gives 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, 2019.

Mumbai
Dated: May 13, 2019



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

Atul Shah
Partner
Membership No. 39569

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, 2019 ("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 audited 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 ("the Act") 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 Act. 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. 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 on separate financial statements and other financial information of two subsidiaries and one associate referred to in paragraph 4 below, these consolidated results :
- a. includes financial results for the year ended March 31, 2019 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, 2019.
4. We did not audit the financial statements of (a) 2 subsidiaries, whose standalone financial statements reflect total assets of Rs. 1,294.24 lakhs as at March 31, 2019 and total revenues of 1,260.09 Lakhs for the year ended on that date and (b) 1 associate of the Company included in the consolidated financial results, whose standalone financial statements reflect total profit after tax (Group's share) of Rs. 230.10 lakhs for the year ended March 31, 2019. 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 these subsidiaries and associate is based solely on the reports of such other auditors.

Our opinion is not modified in respect of this matter.

Mumbai
Dated: May 13, 2019



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

Atul Shah
Partner

Membership No. 039569