

*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: November 12, 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 of the Company held on November 12 , 2019**

Dear Sir,

In accordance with the provisions of Regulation 30 (read with Part A of Schedule III), 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform that the Board of Directors of the Company has, at its meeting held today i.e. on Tuesday, November 12, 2019, inter alia considered and unanimously approved the Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended September 30, 2019 along with the ‘Limited Review’ Report of the Statutory Auditors thereon, and the same are enclosed herewith in terms of the Regulation 33 and 52 of the SEBI Listing Regulations.

The meeting of the Board of Directors commenced at 04:00 P.M. on November 12, 2019 and concluded at 08:10 P.M.

Kindly take the same on records.

Thanking you,

Yours Faithfully,

For Orbit Exports Limited

*Neha*  
**Neha Poddar**  
Company Secretary

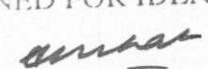


Encl.: As above

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
(a)	Revenue from Operations	3,665.24	4,072.46	3,383.85	7,737.70	7,427.46	12,991.93
(b)	Other Operating Income	101.90	141.04	91.16	242.93	218.45	346.58
2	Other Income	131.82	147.39	46.21	279.21	81.85	338.18
3	<b>Total Income</b>	<b>3,898.96</b>	<b>4,360.89</b>	<b>3,521.22</b>	<b>8,259.84</b>	<b>7,727.76</b>	<b>13,676.69</b>
4	<b>Expenses :</b>						
(a)	Cost of materials consumed	1,568.61	1,776.70	1,213.12	3,345.30	2,765.85	4,887.30
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(74.42)	(326.89)	49.99	(401.31)	(124.81)	(17.12)
(c)	Employee benefits expense	506.18	506.38	560.24	1,012.55	1,015.42	2,079.11
(d)	Finance costs	38.70	36.96	30.39	75.66	67.90	147.03
(e)	Depreciation, amortisation and impairment expense	293.49	293.72	195.88	587.21	380.34	855.57
(f)	Power and fuel	98.79	92.99	83.63	191.78	194.90	430.16
(g)	Other expenses	684.76	556.68	599.72	1,241.44	1,172.30	2,251.59
	<b>Total Expenses</b>	<b>3,116.11</b>	<b>2,936.54</b>	<b>2,732.97</b>	<b>6,052.63</b>	<b>5,471.90</b>	<b>10,633.64</b>
5	<b>Profit/(loss) before exceptional items and Tax</b>	<b>782.85</b>	<b>1,424.35</b>	<b>788.25</b>	<b>2,207.21</b>	<b>2,255.86</b>	<b>3,043.05</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (loss) before tax</b>	<b>782.85</b>	<b>1,424.35</b>	<b>788.25</b>	<b>2,207.21</b>	<b>2,255.86</b>	<b>3,043.05</b>
8	<b>Tax expenses</b>						
(a)	Current Tax	216.98	382.68	57.99	599.66	480.80	655.74
(b)	Deferred Tax	(118.12)	54.51	122.76	(63.61)	129.46	224.31
(c)	Tax adjustments for earlier years	-	-	-	-	-	(148.82)
9	<b>Net Profit / (Loss) for the period after tax</b>	<b>683.99</b>	<b>987.16</b>	<b>607.50</b>	<b>1,671.16</b>	<b>1,645.60</b>	<b>2,311.82</b>
10	<b>Other Comprehensive Income</b>						
(a)	Items that will not be re-classified to profit/(loss) :						
(i)	Re-measurement of the defined benefit plan	(5.04)	(4.36)	(3.73)	(9.39)	(7.26)	35.09
(ii)	Tax impact of above items	1.14	1.27	1.09	2.41	2.12	(10.22)
(b)	Items that will be re-classified to profit/(loss) :	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>(3.90)</b>	<b>(3.09)</b>	<b>(2.64)</b>	<b>(6.98)</b>	<b>(5.14)</b>	<b>24.87</b>
11	<b>Total Comprehensive Income for the period</b>	<b>680.09</b>	<b>984.07</b>	<b>604.86</b>	<b>1,664.18</b>	<b>1,640.46</b>	<b>2,336.69</b>
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,738.31	2,791.60	2,825.79	2,738.31	2,825.79	2,825.79
13	Other Equity						13,473.03
14	Earning Per Share - (Basic, diluted and not annualised) (of ₹ 10/- each)	2.45	3.51	2.15	5.98	5.82	8.18

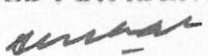
SIGNED FOR IDENTIFICATION  
 BY  
  
**G. M. KAPADIA & CO.**  
 MUMBAI.

For **Orbit Exports Limited**  
  
**Director**

Statement of Standalone Assets and Liabilities as at September 30, 2019

(₹ in Lakhs)

Particulars	As at	
	Sept 30, 2019	Mar 31, 2019
	Unaudited	Audited
<b>ASSETS</b>		
<b>1. Non-current Assets</b>		
a. Property, Plant and Equipment	10,000.95	10,241.10
b. Right of Use Assets	334.04	-
c. Capital work-in-progress	11.07	197.76
d. Other Intangible Assets	67.56	61.28
e. Financial assets		
i) Investments	692.35	692.35
ii) Loans	155.05	151.25
iii) Other financial assets	22.70	24.65
f. Non Current tax assets (Net)	27.97	47.06
g. Other non-current assets	245.59	170.11
<b>Total Non-current Assets</b>	<b>11,557.28</b>	<b>11,585.56</b>
<b>2. Current Assets</b>		
a. Inventories	3,025.82	2,826.50
b. Financial Assets		
i) Trade receivables	3,335.40	3,085.89
ii) Cash and cash equivalents	1,838.69	890.11
iii) Bank balances other than (ii) above	336.06	1,556.23
iv) Loans	4.68	2.79
v) Other financial assets	574.92	183.37
c. Current tax assets (Net)	27.65	27.65
d. Other current assets	857.49	641.52
<b>Total Current Assets</b>	<b>10,000.71</b>	<b>9,214.06</b>
<b>TOTAL ASSETS</b>	<b>21,557.99</b>	<b>20,799.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a. Equity Share capital	2,738.31	2,825.79
b. Other Equity	14,219.47	13,473.03
<b>Total Equity</b>	<b>16,957.78</b>	<b>16,298.82</b>
<b>2. Liabilities</b>		
<b>Non-current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	521.62	607.79
ii) Lease Liabilities	76.24	-
iii) Other financial liabilities	309.00	309.00
b. Deferred tax liabilities (Net)	1,136.75	1,202.76
c. Other non-current liabilities	516.10	549.25
d. Provisions	105.84	95.86
<b>Total Non-current Liabilities</b>	<b>2,665.55</b>	<b>2,764.66</b>
<b>Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	-	-
ii) Lease Liabilities	254.83	-
iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	60.07	125.22
Total outstanding dues of creditors other than micro enterprises and small companies		
iv) Other financial liabilities	157.02	206.45
b. Other current liabilities	874.65	975.86
c. Provisions	191.34	282.56
d. Current Tax Liabilities (Net)	90.21	77.30
	306.54	68.75
<b>Total Current Liabilities</b>	<b>1,934.66</b>	<b>1,736.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>21,557.99</b>	<b>20,799.62</b>

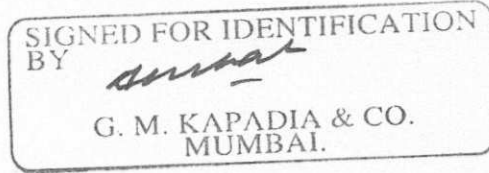
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 BY   
 G. M. KAPADIA & CO.  
 MUMBAI.

For Orbit Exports Limited  
  
 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 November 12, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended September 30, 2019.
- 2 The Board of Directors of the Company, in its meeting held on March 18, 2019, had approved the buyback of equity shares by the Company of its fully paid-up equity shares having face value of Rs.10/- each. The window for buying the shares opened on March 29, 2019 and the Company purchased 8,74,791 equity shares between March 29, 2019 and September 04, 2019 and extinguished these shares after following the due process. The Company has completed the Buyback on September 04, 2019 and the total number of equity shares outstanding as on September 30, 2019 post buyback stands at 2,73,83,065.
- 3 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.
- 4 Figures of the previous periods have been regrouped/rearranged wherever necessary.

Place : Mumbai  
Date : November 12, 2019



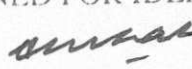
For **Orbit Exports Limited**  
*Pankaj Seth*  
Pankaj Seth  
Chairman & Managing Director

Statement of Standalone Unaudited Cash Flow for the half year ended September 30, 2019

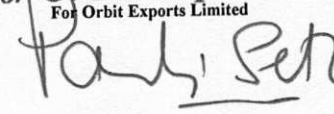
Particulars	Half year ended Sept 30, 2019	Half year ended Sept 30, 2019
(₹ in Lakhs)		
<b>Cash flow from operating activities</b>	2,207.21	2,255.86
Profit/(loss) before tax		
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation, amortisation and impairment expenses	587.21	380.34
Interest expenses	75.66	67.90
Bad Debts written off	9.57	-
Amortisation of deferred revenue	(33.15)	(25.52)
Unrealised foreign exchange loss / (gain)	(123.18)	(375.81)
Mark-to-market (gain)/loss on derivative financial instruments	(4.14)	289.75
Provision for gratuity, leave encashment and bonus	36.50	27.52
Interest income	(96.53)	(35.82)
(Profit)/Loss on disposal of property, plant and equipment	73.26	-
Unwinding of lease rent	-	2.50
Allowances for bad and doubtful debts	25.51	33.24
Interest income on financial asset at amortised cost	(2.80)	(1.23)
<b>Operating Profit before Change in operating assets and liabilities</b>	<b>2,755.12</b>	<b>2,618.73</b>
<b>Change in operating assets and liabilities :</b>		
(Increase)/Decrease in trade receivables	(161.41)	(89.99)
(Increase)/Decrease in inventories	(199.31)	(81.16)
(Increase)/Decrease in other financial assets	76.95	(356.01)
(Increase)/Decrease in other current/non-current assets	(193.89)	19.27
Increase/(Decrease) in trade payables	(114.58)	(110.19)
Increase/(Decrease) in provisions	(23.00)	13.39
Increase/(Decrease) in other current/non-current liabilities	(91.22)	135.94
Increase/(Decrease) in current financial liabilities	102.92	297.91
Increase/(Decrease) in non-current financial liabilities	-	(150.00)
<b>Cash generated from operations</b>	<b>2,151.57</b>	<b>2,297.89</b>
Direct taxes paid (net of refunds)	(342.77)	(405.65)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>1,808.81</b>	<b>1,892.24</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment	(275.47)	(1,342.47)
Proceeds from sale of property, plant and equipment	65.15	-
Repayments / (Disbursements) of loans given	(2.89)	(26.77)
Dividend Income	-	0.10
Interest Received	87.24	57.79
<b>Changes in Fixed Deposit other than Cash and Cash Equivalent:</b>		
Redemption of fixed deposit	1,663.32	562.65
Investments made in fixed deposit	(896.27)	(765.10)
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>641.08</b>	<b>(1,513.80)</b>
<b>Cash flows from financing activities</b>		
Repayments of non-current borrowings	(288.30)	-
Proceeds from non-current borrowings	-	40.75
Repayment of Lease liabilities	(130.12)	-
Buy back of Equity Shares	(999.23)	-
Transaction cost relating to buyback	(5.98)	-
Interest and finance charges	(77.68)	(64.59)
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>(1,501.31)</b>	<b>(23.84)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>	<b>948.58</b>	<b>354.60</b>
Cash and cash equivalents at the beginning of the year	890.11	299.86
<b>Cash and cash equivalents at the end of the half year</b>	<b>1,838.69</b>	<b>654.46</b>

Notes:

- (1) The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS-7 Statement of Cash Flows.
- (2) Payments for acquisition of Property, Plant and equipments include movement in Capital work-in-progress.

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

Place: Mumbai  
 Date: November 12, 2019

For **Orbit Exports Limited**  
 For Orbit Exports Limited  
  
 Pankaj Seth 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

**Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Orbit Exports Limited for the quarter and half year ended on September 30, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To,  
The Board of Directors,  
Orbit Exports Limited,  
Mumbai.

1. We have reviewed the statement of unaudited standalone financial results of **Orbit Exports Limited** ("the Company") for the quarter and half year ended on September 30, 2019 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the figures for the cash flows for the corresponding half year ended September 30, 2018 as reported in the unaudited standalone financial results have been approved by the Board of Directors of the Company and is not subjected to our review process.
2. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



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

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

Firm Registration No. 104767W



**Atul Shah**

Partner

Membership No. 039569


UDIN: 19039569AAAAMW4558


Mumbai

Dated: November 12, 2019

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sept 30, 2019	June 30, 2019	Sept 30, 2018	Sept 30, 2019	Sept 30, 2018	Mar 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
(a)	Revenue from Operations	3,693.07	4,298.27	3,462.28	7,991.34	7,610.82	13,509.10
(b)	Other Operating Income	101.90	141.04	91.16	242.93	218.45	346.58
2	Other Income	131.82	147.39	46.22	279.21	81.86	338.18
3	<b>Total Income</b>	<b>3,926.79</b>	<b>4,586.70</b>	<b>3,599.66</b>	<b>8,513.48</b>	<b>7,911.13</b>	<b>14,193.86</b>
4	<b>Expenses :</b>						
(a)	Cost of materials consumed	1,599.91	1,796.24	1,244.05	3,396.14	2,823.06	5,000.76
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(177.71)	(252.23)	(47.19)	(429.94)	(277.34)	(79.15)
(c)	Employee benefits expense	556.97	549.63	613.69	1,106.60	1,108.12	2,267.67
(d)	Finance costs	38.70	36.96	30.39	75.66	67.90	147.03
(e)	Depreciation, amortisation and impairment expense	293.84	294.29	196.73	588.13	382.08	858.48
(f)	Power and fuel	98.79	92.99	83.63	191.78	194.90	430.16
(g)	Other expenses	748.14	616.92	663.47	1,365.06	1,291.17	2,487.56
	<b>Total Expenses</b>	<b>3,158.64</b>	<b>3,134.80</b>	<b>2,784.77</b>	<b>6,293.43</b>	<b>5,589.89</b>	<b>11,112.51</b>
5	<b>Profit/ (Loss) before share of profit of Associate, exceptional items and tax</b>	<b>768.15</b>	<b>1,451.90</b>	<b>814.89</b>	<b>2,220.05</b>	<b>2,321.24</b>	<b>3,081.35</b>
6	Share of profit / (loss) of Associate	28.99	89.33	34.35	118.32	138.50	230.10
7	<b>Profit/ (Loss) before exceptional items and tax</b>	<b>797.14</b>	<b>1,541.23</b>	<b>849.24</b>	<b>2,338.37</b>	<b>2,459.74</b>	<b>3,311.45</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit / (loss) before tax</b>	<b>797.14</b>	<b>1,541.23</b>	<b>849.24</b>	<b>2,338.37</b>	<b>2,459.74</b>	<b>3,311.45</b>
10	Tax expenses						
(a)	Current Tax	218.68	384.23	58.71	602.92	483.97	662.11
(b)	Deferred Tax	(118.48)	54.19	123.42	(64.29)	128.80	222.98
(c)	Tax adjustments for earlier years	-	-	-	-	-	(148.82)
11	<b>Net Profit / (Loss) for the period after tax</b>	<b>696.94</b>	<b>1,102.81</b>	<b>667.11</b>	<b>1,799.74</b>	<b>1,846.97</b>	<b>2,575.18</b>
12	<b>Other Comprehensive Income</b>						
(a)	<b>Items that will not be re-classified to profit/(loss) :</b>						
(i)	Re-measurement of the defined benefit plan	(5.04)	(4.36)	(3.73)	(9.39)	(7.26)	35.09
(ii)	Tax impact of above items	1.14	1.27	1.09	2.41	2.12	(10.22)
(b)	<b>Items that will be re-classified to profit/(loss)</b>						
	Exchange difference in translating the financial statement of foreign operation	(10.88)	0.73	(26.22)	(10.15)	(48.59)	(3.18)
13	<b>Total Other Comprehensive Income for the period</b>	<b>(14.78)</b>	<b>(2.36)</b>	<b>(28.86)</b>	<b>(17.13)</b>	<b>(53.73)</b>	<b>21.69</b>
	<b>Total Comprehensive Income for the period</b>	<b>682.16</b>	<b>1,100.45</b>	<b>638.25</b>	<b>1,782.61</b>	<b>1,793.24</b>	<b>2,596.87</b>
14	Profit / (Loss) attributable to:						
	Owners of the Parent	696.94	1,102.81	667.10	1,799.74	1,846.97	2,575.18
	Non-controlling interests	-	-	-	-	-	-
		696.94	1,102.81	667.10	1,799.74	1,846.97	2,575.18
15	Other Comprehensive Income / (Loss) attributable to :						
	Owners of the Parent	(14.78)	(2.36)	(28.86)	(17.13)	(53.73)	21.69
	Non-controlling interests	-	-	-	-	-	-
		(14.78)	(2.36)	(28.86)	(17.13)	(53.73)	21.69
16	Total Comprehensive Income / (Loss) attributable to :						
	Owners of the Parent	682.17	1,100.45	638.25	1,782.61	1,793.24	2,596.87
	Non-controlling interests	-	-	-	-	-	-
		682.17	1,100.45	638.25	1,782.61	1,793.24	2,596.87
17	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,738.31	2,791.60	2,825.79	2,738.31	2,825.79	2,825.79
18	Other Equity	-	-	-	-	-	14,037.76
19	Earning Per Share - (Basic, diluted and not annualised) (of ₹ 10/- each)	2.49	3.93	2.36	6.44	6.54	9.11


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


For Orbit Exports Limited  
  
**Director**

Statement of Consolidated Assets and Liabilities as at September 30, 2019

(₹ in Lakhs)

Particulars	As at	
	Sept 30, 2019	Mar 31, 2019
	Unaudited	Audited
<b>ASSETS</b>		
<b>1. Non-current Assets</b>		
a. Property, Plant and Equipment	10,003.59	10,244.59
b. Right of Use Assets	334.04	-
c. Capital work-in-progress	11.07	197.76
d. Other Intangible Assets	67.56	61.28
e. Financial assets		
i) Investments	840.99	722.67
ii) Loans	168.76	164.66
iii) Other financial assets	22.70	24.65
e. Non Current tax assets (Net)	27.97	47.06
f. Other non-current assets	245.59	170.11
<b>Total Non-current Assets</b>	<b>11,722.27</b>	<b>11,632.79</b>
<b>2. Current Assets</b>		
a. Inventories	3,941.59	3,713.65
b. Financial Assets		
i) Trade receivables	2,931.90	2,726.82
ii) Cash and cash equivalents	1,847.71	893.03
iii) Bank balances other than (ii) above	336.06	1,556.23
iv) Loans	4.68	2.79
v) Other financial assets	574.92	183.37
c. Current tax assets (Net)	27.65	27.65
d. Other current assets	864.39	646.80
<b>Total Current Assets</b>	<b>10,528.90</b>	<b>9,750.34</b>
<b>TOTAL ASSETS</b>	<b>22,251.17</b>	<b>21,383.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a. Equity Share capital	2,738.31	2,825.79
b. Other Equity	14,902.64	14,037.76
<b>Total Equity</b>	<b>17,640.95</b>	<b>16,863.55</b>
<b>2. Liabilities</b>		
<b>Non-current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	521.62	607.79
ii) Lease Liabilities	76.24	-
iii) Other financial liabilities	309.00	309.00
b. Deferred tax liabilities (Net)	1,137.26	1,203.95
c. Other non-current liabilities	516.10	549.25
d. Provisions	105.84	95.86
<b>Total Non-current Liabilities</b>	<b>2,666.06</b>	<b>2,765.85</b>
<b>Current Liabilities</b>		
a. Financial Liabilities		
i) Borrowings	-	-
ii) Lease Liabilities	254.83	-
iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	60.07	125.22
Total outstanding dues of creditors other than micro enterprises and small companies	161.67	211.86
iv) Other financial liabilities	873.74	974.95
b. Other current liabilities	191.34	282.56
c. Provisions	93.73	84.19
d. Current Tax Liabilities (Net)	308.77	74.95
<b>Total Current Liabilities</b>	<b>1,944.15</b>	<b>1,753.73</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,251.17</b>	<b>21,383.13</b>

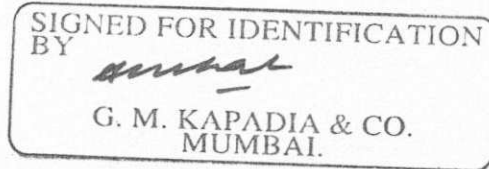
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For Orbit Exports Limited  
  
Director

**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 November 12, 2019. The Statutory Auditors have carried out the limited review of the results for the quarter and half year ended September 30, 2019 only. The financial results and other financial information for the quarter and half year ended Sept 30, 2018 have not been subjected to limited review/audit. However, the management has exercised due diligence to ensure that such financials results provide a true and fair view of its affairs.
- 2 The Board of Directors of the Company, in its meeting held on March 18, 2019, had approved the buyback of equity shares by the Company of its fully paid-up equity shares having face value of Rs.10/- each. The window for buying the shares opened on March 29, 2019 and the Company purchased 8,74,791 equity shares between March 29, 2019 and September 04, 2019 and extinguished these shares after following the due process. The Company has completed the Buyback on September 04, 2019 and the total number of equity shares outstanding as on September 30, 2019 post buyback stands at 2,73,83,065.
- 3 Figures of the previous periods have been regrouped wherever necessary.

Place : Mumbai  
Date : November 12, 2019




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


Statement Consolidated Unaudited Cash Flow for the half year ended September 30, 2019

Particulars	Half year ended Sept 30, 2019	Half year ended Sept 30, 2018
(₹ in Lakhs)		
<b>Cash flow from operating activities</b>		
Profit/(loss) before tax	2,338.37	2,459.75
<b>Non-cash Adjustment to Profit Before Tax:</b>		
Depreciation, amortisation and impairment expenses	588.13	382.08
Share of (Profit) / Loss of Associate	(118.32)	(138.50)
Interest expenses	75.66	67.88
Bad Debts written off	9.57	-
Amortisation of deferred revenue	(33.15)	(25.52)
Unrealised foreign exchange loss / (gain)	(133.33)	(424.40)
Mark-to-market (gain)/loss on derivative financial instruments	(4.14)	289.75
Provision for gratuity, leave encashment and bonus	35.52	32.23
Interest income	(96.53)	(35.82)
(Profit)/Loss on disposal of property, plant and equipment	73.26	-
Unwinding of lease rent	-	2.50
Allowances for bad and doubtful debts	25.51	33.24
Interest income on financial asset at amortised cost	(2.80)	(1.23)
<b>Operating Profit before Change in operating assets and liabilities</b>	<b>2,757.76</b>	<b>2,641.96</b>
<b>Change in operating assets and liabilities :</b>		
(Increase)/Decrease in trade receivables	(116.98)	36.13
(Increase)/Decrease in inventories	(227.94)	(233.70)
(Increase)/Decrease in other financial assets	76.95	(356.01)
(Increase)/Decrease in other current/non-current assets	(195.52)	16.66
Increase/(Decrease) in trade payables	(115.34)	(102.50)
Increase/(Decrease) in provisions	(25.39)	9.07
Increase/(Decrease) in other current/non-current liabilities	(91.22)	135.95
Increase/(Decrease) in current financial liabilities	102.92	297.91
Increase/(Decrease) in non-current financial liabilities	-	(150.00)
<b>Cash generated from operations</b>	<b>2,165.23</b>	<b>2,295.48</b>
Direct taxes paid (net of refunds)	(349.99)	(403.41)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>1,815.25</b>	<b>1,892.05</b>
<b>Cash flow from investing activities</b>		
Payments for acquisition of property, plant and equipment	(275.54)	(1,343.09)
Proceeds from sale of property, plant and equipment	65.18	-
Repayments / (Disbursements) of loans given	(3.18)	(25.59)
Dividend Income	-	0.10
Interest Received	87.24	57.79
Changes in Fixed Deposit other than Cash and Cash Equivalent:		
Redemption of fixed deposit	1,663.32	562.65
Investments made in fixed deposit	(896.27)	(765.10)
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>640.75</b>	<b>(1,513.24)</b>
<b>Cash flows from financing activities</b>		
Repayments of non-current borrowings	(288.30)	-
Proceeds from non-current borrowings	-	40.75
Repayment of Lease liabilities	(130.12)	-
Buy back of Equity Shares	(999.23)	-
Transaction cost relating to buyback	(5.98)	-
Interest and finance charges	(77.68)	(64.59)
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>(1,501.32)</b>	<b>(23.86)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+ C)</b>	<b>954.68</b>	<b>354.95</b>
Cash and cash equivalents at the beginning of the year	893.03	305.83
<b>Cash and cash equivalents at the end of the half year</b>	<b>1,847.71</b>	<b>660.78</b>

Notes:

- (1) The Cash Flow Statement has been prepared using the Indirect Method set out in Ind AS-7 Statement of Cash Flows.
- (2) Payments for acquisition of Property, Plant and equipments include movement in Capital work-in-progress.

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 BY  
  
 G. M. KAPADIA & CO.  
 MUMBAI.

For Orbit Exports Limited  
  
 Pankaj Seth  
 Director

Place: Mumbai  
 Date: November 12, 2019

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

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended on September 30, 2019 of Orbit Exports Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To,  
The Board of Directors,  
Orbit Exports Limited,  
Mumbai.

1. We have reviewed the statement of unaudited consolidated financial results of **Orbit Exports Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter and half year ended September 30, 2019 ("the Statement") attached herewith being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and approved by the Parent's Board of Directors. Our responsibility is to issue a report on the Statement based on our review. Attention is drawn to the fact that the consolidated figures for the quarter and half year ended September 2018, as reported in these financial results have been approved by the Parent's Board of Directors and is not subjected to our review process.
2. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. The Statement includes the standalone financial results, of the following entities:

S. No.	Name of the entities
	<b>Subsidiaries</b>
1	Orbit Inc
2	Excellere (UK) Limited
	<b>Associate</b>
1	Rainbow Line Trading L.L.C.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results includes the standalone financial results of two foreign subsidiaries which have not been reviewed by their auditors and by us, whose financial results reflects total assets of Rs. 1395.64 lakhs as at September 30, 2019 and total revenues of Rs. 339.18 lakhs and Rs. 685.17 lakhs, total net profit/(loss) after tax of Rs. (16.04) lakhs and Rs. 10.27 lakhs, total comprehensive income of Rs. Nil and Rs. Nil ,for the quarter and half year ended September 30, 2019, respectively and cash inflows (net) of Rs. 6.09 lakhs for the half year ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 28.99 lakhs and Rs. 118.32 lakhs and total comprehensive income of Nil for the quarter and half year ended September 30, 2019, respectively as considered in the Statement, in respect of one associate, based on its financial results which have not been reviewed / audited by it auditor or by us.

According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

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

Chartered Accountants  
Firm Registration No. 104767W



A handwritten signature in blue ink, appearing to read "Atul Shah".

**Atul Shah**  
Partner

Membership No. 39569

UDIN: 19039569AAAAMX5262

Mumbai

Dated: November 12, 2019