

**The instructions for members for voting electronically are as under:-**

**(A) In case of members receiving e-mail:**

- i) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used.
- ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii) Click on “Shareholders” tab to cast your votes.
- iv) Now, select the “ORBIT EXPORTS LIMITED” from the drop down menu and click on “SUBMIT”
- v) Now, fill up the following details in the appropriate boxes:

	<b>For Members holding shares in Demat Form</b>	<b>For Members holding shares in Physical Form</b>
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

\* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: OELEV1234Z in the PAN field.

# Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the value 16/09/1983 in the DOB column or the 1234567890 in the Dividend Bank details field.

- vi) After entering these details appropriately, click on “SUBMIT” tab.
- vii) Members holding shares in physical form will then reach directly the EVSN 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. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ %& \*). 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. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

- viii) Members holding shares in physical form will then reach directly the EVSN 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.
- ix) 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.
- x) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- xi) 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.
- xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(II) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail

IDs are not registered with the company/ depository participant(s) or requesting physical copy]:

- (B) Please follow all steps from sl. no. (ii) to sl. no. (xii) above, to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to **<https://www.evotingindia.co.in>** and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 04th July, 2014 at 10.00 a.m. and ends on 07th July, 2014 at 10.00 a.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 06th June, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty First Annual General Meeting of the Members of ORBIT EXPORTS LIMITED will be held at Babasaheb Dahanukar Sabhagriha, C/o. Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400 001 on Thursday 10th July, 2014 at 04:30 P.M. to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt:
  - (a) the audited financial statement of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon; and
  - (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2014.
2. To declare Final Dividend.
3. To appoint a Director in place of **Shri Bruce Larry Kieval** (DIN: 00335336), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** M/s. Krishna R. Moondra & Associates, Chartered Accountants (Registration No. 114488W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

### SPECIAL BUSINESS:

5. To appoint **Shri Balkrishna Patil** (DIN: 02927967) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Balkrishna Patil (DIN: 02927967), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 36th Annual General Meeting of the Company."

6. To re-appoint **Shri Pankaj S. Seth** (DIN: 00027554) as Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in supersession of all the earlier resolutions passed by the Board of Directors and Shareholders and further in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Pankaj S. Seth (DIN: 00027554) as Managing Director of the Company, for a period of 3 (three) years with effect from April 01, 2014, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Shri Pankaj S. Seth, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;



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

7. To re-appoint **Smt. Anisha P. Seth** (DIN: 00027611) as a Whole-time Director designated as Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in supersession of all the earlier resolution passed by the Board of Directors and Shareholders and further in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Smt Anisha P. Seth (DIN: 00027611) as a Whole-time Director, designated as Executive Director of the Company, for a period of 3 (three) years with effect from April 01, 2014 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Smt Anisha P. Seth, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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

By order of the Board of Directors

**Pankaj Seth**  
Managing Director

Place: Mumbai.  
Dated: 27th May, 2014

**Registered Office:-**

E 27-29, Adi Marzaban Street (Manglore Street),  
S. Bhagat Singh Road, Ballard Estate,  
Mumbai – 400 038

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy 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. 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.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.



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.
5. Members are requested to bring their attendance slip 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 **Monday 23rd June, 2014 to Friday 27th June, 2014** (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
8. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. Link Intime India Pvt. Ltd. cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / M/s. Link Intime India Pvt. Ltd.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. 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 / M/s. Link Intime Pvt. Ltd.
11. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
12. 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 Pvt. Ltd., for consolidation into a single folio.
13. Non-Resident Indian Members are requested to inform M/s. Link Intime 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
14. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
15. Members are requested to send their queries to the Company, if any on Accounts at least 10 days before the Meeting.
16. **E-Voting :**

The Company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the notice of 31st Annual General Meeting of the Company dated July 10, 2014 (the AGM Notice). The Company has appointed Mr. S. K. Jain, Practicing Company Secretary, as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on (Benpos date for Dispatch – confirm with CDSL), 2014.

## ANNEXURE TO NOTICE

### Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (In pursuance of Clause 49 of the Listing Agreements)

<b>Name of Director</b>	<b>Shri Balkrishna Patil</b>
Age	63
Date of Appointment	30-03-2010
Expertise in specific functional areas	Specialisation in Finance
Qualifications	MBA
List of Companies in which outside Directorship held as on 27th May, 2014 (excluding Private Companies)	NIL
Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 27th May, 2014	NIL

<b>Name of Director</b>	<b>Shri Bruce Larry Kieval</b>
Age	56
Date of Appointment	10-06-2006
Expertise in specific functional areas	Marketing
Qualifications	B.Sc
List of Companies in which outside Directorship held as on 27th May, 2014 (excluding Private Companies)	Nil
Chairman/Member of the Committees of the Boards of the other Companies in which he is a Director as on 27th May, 2014	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.5

Shri Balkrishna Patil is an Independent Director of the Company whose term of office expires at the ensuing Annual General Meeting and is eligible for being appointed for a period of 5 (five) consecutive years from the date of Annual General Meeting.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Shri Balkrishna Patil as an Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term up to the conclusion of the 36th Annual General Meeting of the Company.

Shri Balkrishna Patil is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given his consent to act as Director.

The Company has also received declaration from Shri Balkrishna Patil that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Shri Balkrishna Patil fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement. Shri Balkrishna Patil is independent of the management.

Brief resume of Shri Balkrishna Patil, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Shri Balkrishna Patil is interested in the resolution set out respectively at Item No. 5 of the Notice with regard to his appointment.

The relatives of Shri Balkrishna Patil may be deemed to be interested in the resolution set out respectively at Item



No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item No. 5 of the Notice for approval by the shareholders.

**Item No. 6 & 7**

Shri Pankaj S. Seth, Managing Director of the Company and Smt. Anisha P. Seth, Whole-time Director of the Company were re-appointed for a further period of 3 (three) years w.e.f. April 01, 2011 at the Annual General Meeting held on July 04, 2011 on the terms and conditions as approved by the Shareholders and subject to the approval of Central Government, remuneration paid to Shri Pankaj S. Seth as Managing Director and Smt Anisha P. Seth as Whole - Time Director of the Company since their re-appointment w.e.f. April 01, 2011 has been well within the limits of 5% each of Net Profits of the Company as computed under section 349 read with section 350 of the Companies Act, 1956.

The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee in its meeting held on May 27, 2014 has proposed re-appointment of Shri Pankaj S. Seth as Managing Director of the Company and Smt Anisha P. Seth as Whole - Time Director for the period of 3 (three) years with effect from April 01, 2014 and has proposed his remuneration including Perquisites which shall be within the limits specified under section 197 of the Companies Act, 2013.

Further, the Board at its meeting held on May 27, 2014 has, subject to the approval of members, re-appointed Shri Pankaj S. Seth as Managing Director of the Company and Smt. Anisha P. Seth as Whole-time Director, designated as Executive Directors, for a further period of 3 (three) years from the expiry of their present term, which had expired on March 31, 2014, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Shri Pankaj S. Seth as Managing Director and Smt Anisha P. Seth as Whole-time Director, designated as Executive Directors, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Shri Pankaj S. Seth and Smt Anisha P .Seth are as under:

**(a) Salary, Perquisites and Allowances per annum:** (₹ in lacs)

NAME	SALARY	PERQUISITES & ALLOWANCES
Shri Pankaj S. Seth	114	24
Smt Anisha P. Seth	114	24

The perquisites and allowances, as aforesaid, shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules there under or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Any increment in salary and perquisites and remuneration by way of incentive / bonus / performance linked incentive payable to Shri Pankaj S. Seth and Smt. Anisha P. Seth, as may be determined by the Board and/ or the Nomination and Remuneration Committee of the Board, shall not be included for the purpose of computation of the aforesaid ceiling of remuneration provided that such payment shall be within the overall ceiling of remuneration.

**(b) Remuneration based on net profits:**

In addition to the salary, perquisites and allowances as set out above, Shri Pankaj S. Seth and Smt. Anisha P. Seth shall be entitled to receive remuneration based on net profits. Such remuneration based on net profits payable to them will be determined by the Board and / or the Nomination and Remuneration Committee of



the Board for each financial year. The overall remuneration payable every year to the Managing Director and the Whole-time Director by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive, remuneration based on net profits, etc. shall not exceed in aggregate ten percent of the net profits of the Company as computed in the manner laid down in Section 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**(c) Reimbursement of Expenses:**

Expenses incurred for travelling, board and lodging including attendant(s) during business trips, any medical assistance provided including for their respective family members; and provision of cars for use on the Company's business and telephone expenses at residence shall be reimbursed at actual and not considered as perquisites.

**(d) General:**

- (i) The Managing Director and the Whole-time Director will perform their respective duties as such with regard to all work of the Company and they will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board and the functions of the Whole-time Director will be under the overall authority of the Managing Director.
- (ii) The Managing Director and the Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
- (iii) The Managing Director and the Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.
- (iv) Shri Pankaj S.Seth and Smt Anisha P. Seth satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for their re-appointment. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Shri Pankaj S.Seth and Smt Anisha P. Seth under Section 190 of the Act.

Brief resume of Shri Pankaj S.Seth and Smt Anisha P. Seth, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors inter-se as stipulated under Clause 49 of Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

Shri Pankaj S.Seth and Smt Anisha P. Seth are interested in the resolutions set out respectively at Item Nos. 6 & 7 of the Notice, which pertain to their respective re-appointments and remuneration payable to each of them

The relatives of Shri Pankaj S.Seth and Smt Anisha P. Seth may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 & 7 of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 6 & 7 of the Notice for approval by the shareholders.

By order of the Board of Directors

**Pankaj Seth**  
Managing Director

Place: Mumbai.  
Dated: 27th May, 2014

**Registered Office:-**

E 27-29, Adi Marzaban Street (Manglore Street),  
S. Bhagat Singh Road, Ballard Estate,  
Mumbai – 400 038