



orbit exports ltd.

Regd. Office: E 27-29, Adi Marzaban Street, Mangalore Street, S. Bhagat Singh Road, Ballard Estate, Mumbai - 400 038.
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POSTAL BALLOT NOTICE

To
The Member(s),

Notice is hereby given pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 to transact the following Special Business by the Members of the Company by passing the Resolutions through Postal Ballot.

Your consideration and approval is sought for the Resolutions Annexed herewith. The Explanatory Statement to be annexed to Notice under Section 102(1) of the Act, setting out the material facts and reasons for the Resolutions is also appended herewith and is being sent to you along with Postal Ballot Form for your consideration. The Board of Directors has appointed Dr. S. K. Jain, Practicing Company Secretary as Scrutinizer for conducting the voting process through Postal Ballot in accordance with law and in a fair and transparent manner. You are requested to carefully read the Notes printed on the back of the Postal Ballot Form and return the completed form in the enclosed self-addressed postage pre-paid envelope shall be born and paid by the Company.

In compliance with Clause 35B of the Listing Agreement and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company is pleased to provide an option to the Members holding shares in Demat Form and in Physical Form, to vote in the Postal Ballot by way of electronic voting / e-voting to enable Members to cast their vote electronically instead of physical Postal Ballot Form. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-voting facilities to the Members of the Company, It may be noted that e-voting is optional. Please carefully read and follow the instructions on e-voting printed on the back of the Postal Ballot Notice. In case the Member has exercised the vote in physical as well as electronic mode, the valid vote by physical mode only will be considered. The e-voting facility is available at the link www.evotingindia.com till close of the business hours on 15th September, 2014.

The Scrutinizer will submit his report to the Chairman of the Company, upon completion of the scrutiny of Postal Ballots in a fair and transparent manner. The Chairman of the Company or any other person authorized by the Board of Directors of the Company will announce the result of the Postal Ballot on 16th September, 2014 at the Registered Office of the Company located at E 27-29, Adi Marzaban Street (Mangalore Street), Shahid Bhagat Singh Road, Ballard Estate, Mumbai - 400 038, besides being communication to the National Stock Exchange Ltd. and BSE Ltd. The result of the Postal Ballot will also be displayed at the Registered Office address and posted on the Company's website www.orbitexports.com. The result of the Postal Ballot shall also be announced through Newspaper Advertisement. The date of declaration of results of the Postal Ballot will be taken to be the date of passing of the Resolutions.

Accordingly, this Notice is hereby given to the Members of the Company for seeking their approval by way of Postal ballot for the following resolutions together with Statement as required under Section 102, of the Companies Act, 2013, setting out the material facts and reasons for the Resolutions, along with Postal Ballot Form for your consideration.

SPECIAL BUSINESS:

1. To approve borrowing limits of the Company and in this regard to consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of ordinary resolution passed by the shareholders of the Company through Postal Ballot on December 9, 2011 under Section 293(1)(d) of the Companies Act, 1956, save as respect things done or omitted to be done before such supersession, and pursuant to the provisions of Section 180(1)(C), 180(2) and other applicable provisions and rules, if any, of the Companies Act, 2013, as amended from time to time, read together with Memorandum and Articles of Association of the Company and subject to any other approval, if required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to borrow any sum or sums of money from time to time and in any manner, whether as rupee loans, foreign currency loans, debentures, bonds and/or other Instruments or non-fund based facilities or in any other form and upon such terms and conditions with or without security as the Board may in its absolute discretion think fit, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Bankers / Lenders in the ordinary course of business) may exceed the aggregate of Paid-up Share Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose, provided, however, that the total amount upto which moneys may be borrowed shall not exceed, at any time more than the sum of Rs.400 Crores (Rupees Four Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and are hereby authorized to do and execute all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary for giving effect to the above resolution."

2. To authorise Board of Directors for creation of security in respect of borrowings 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 in supersession of ordinary resolution passed by the shareholders of the Company through Postal Ballot of the Company passed on December 9, 2011 under Section 293(1)(a) of the Companies Act, 1956, save as respect things done or omitted to be done before such supersession, and pursuant to Section 180(1)(a) and other applicable provisions and rules, if any, of the

Companies Act, 2013, as amended from time to time, read together with Articles of Association of the Company and subject to any other approval, if required, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to create and /or modify mortgage (s) / hypothecation (s) / pledge (s) / charge(s) / security in addition to the existing mortgages, hypothecations, pledge, charges or security created by the Company, on all or anyone or more of the movable/ immovable properties or such other assets of the Company whether tangible, intangible or otherwise, wheresoever's situated, both present and future on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of Banks, Financial Institutions, Insurance Companies, Investment Institutions and other Lending/investing Agencies, Mutual Funds, Trusts, other Bodies Corporate, Bodies/Trustees for holders of debentures / bonds and/or other instruments (hereinafter collectively referred to as "Lenders") to secure all credit facilities, term loans including rupee loans, foreign currency loans, debentures, bonds and/or other instruments or non-fund based facilities availed / to be availed by the Company and/or for any other purpose from time to time from anyone or more of the aforesaid Lenders together with power to take over the management and control of the Company in certain events, provided that the total amount of Loans or credit facilities together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment on redemption, cost, charge(s), expenses and all other moneys payable by the Company to such Lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the Lenders in respect of the said borrowing(s), in respect of which such mortgage(s) / hypothecation(s) / pledge(s) / charge(s) or security are created / to be created, shall not, at any time exceed the limit of Rs.400 Crores (Rupees Four Hundred Crores only).

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with the mortgages and / or charges already created or to be created in future by the Company, as may be agreed to between the Company's Board of Directors and the Lenders.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do and execute all such acts, deeds and things and deal with all such matters and take all such steps as may be necessary for giving effect to the above resolution."

3. Increasing the limits to make loans or investments and to give guarantees or to provide Security in connection with a loan made under Section 186 of Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all earlier Resolutions passed by the Company and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approval(s) / consent(s) of such appropriate authorities, as may be required under any statute for the time being in force and in terms of Memorandum and Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to the Board of Directors (which term shall include any Committee thereof) of the Company to make loans to any person or other Body Corporate, give any guarantee or provide security in connection with a loan to any other Body Corporate or person and make investment from time to time by way of subscription, purchase from existing Shareholders or otherwise in the securities (including Equity Ordinary Shares, Preference Shares or any other kind of instruments, whether convertible or not) of any other Body Corporate in excess of Sixty Percent of the Paid-up Share Capital, Free Reserves and Securities Premium Account of the Company or One Hundred Percent of the Free Reserves and Securities Premium Account of the Company, whichever is higher subject to the other conditions and/ or exemptions specified in the said Section 186, upto an amount of Rs.400 Crores (Rupees Four Hundred Crores only), over and above the higher of the limits of Sixty Percent of the Paid-up Share Capital, Free Reserves and Securities Premium Account of the Company or One Hundred Percent of the Free Reserves and Securities Premium Account of the Company, whichever is higher as the Board may in its absolute discretion deem beneficial and in the interest of the Company and the Shareholders, Members do hereby confirm and ratify, the existing loans, investments, guarantees made already.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate and finalize the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

4. Approval for sale of undertaking(s) of the Company situated at Dombivali and to consider and if thought fit to pass the following resolution as a Special resolution:

"RESOLVED THAT in supersession of ordinary resolution passed by the shareholders through Postal Ballot of the Company passed on August 27, 2013 under Section 293(1)(a) of the Companies Act, 1956, save as respect things done or omitted to be done before such supersession, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions and Rules, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto) and the rules thereunder (collectively the "Act") and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities and departments, person or persons and to the extent necessary and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorised for the purpose) for selling and / or transferring and / or disposing off the Company's Building together with the movable and immovable assets, land and building, leasehold interests, Furniture & Fixture, accessories, and other related equipments etc. situated at D-5/1, Dombivali, M.I.D.C. Industrial Area, Dombivali (East), Dist. Thane to such buyer and for such consideration and on such terms and conditions as may be decided by the Board in the best interest of the Company."

"RESOLVED FURTHER THAT Shri Pankaj Seth, Managing Director or Smt. Anisha Seth, Whole Time Director or Shri Mukesh Deopura, CFO of the Company be and is hereby authorized to do all acts and things for completing the sale of the aforesaid

Company's Building together with the movable and immovable assets, land and building, leasehold interests, Furniture & Fixture, accessories, and other related equipments etc. situated at D-5/1, Dombivali, M.I.D.C. Industrial Area, Dombivali (East), Dist. Thane with such modifications as they may deem necessary and expedient in their discretion and to negotiate, finalize and execute the necessary documents and to do all such acts, deeds and things as may be necessary to give effect to this Resolution, including without limitation, to settle any question, difficulties or doubt that may arise with regard to sale and transfer of the aforesaid Company's Plant situated at Dombivali, Dist. Thane as it may in their absolute discretion deem fit and also to delegate from time to time all or any power(s) to any other officer or officers of the Company as may be necessary for completion of this transaction."

5. Approval for sale of undertaking(s) of the Company situated at Jalgaon and to consider and if thought fit, to pass the following resolution as a Special resolution:

"RESOLVED THAT in supersession of ordinary resolution passed by the shareholders through Postal Ballot under Section 293(1)(a) of the Companies Act, 1956, save as respect things done or omitted to be done and other applicable provisions and Rules, if any, of the Companies Act, 2013 (including any statutory modifications before such supersession, and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, amendments or re-enactments thereto) and the rules thereunder (collectively the "Act") and subject to requisite approvals including the approval of all concerned statutory and regulatory authorities and departments, person or persons, if and to the extent necessary and such other approvals, permissions and sanctions as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board", which term shall include a Committee thereof authorised for the purpose) for selling and / or transferring and / or disposing off the Company's Building together with the movable and immovable assets, land and building, leasehold interests, accessories, offices, office equipment, and other related equipments etc. situated at Plot No G-99, Additional M.I.D.C. Jalgaon – 425 003 (herein after referred as Division) to such buyer and for such consideration and on such terms and conditions as may be decided by the Board in the best interest of the Company."

"RESOLVED FURTHER THAT Shri Pankaj Seth, Managing Director or Smt. Anisha Seth, Whole Time Director or Shri Mukesh Deopura, CFO of the Company be and is hereby authorized to do all acts and things for completing the sale of the aforesaid Company's Building together with the movable and immovable assets, land and building, leasehold interests, accessories, offices, office equipment, and other related equipments etc. situated at Plot No G-99, Additional M.I.D.C. Jalgaon – 425 003 with such modifications as they may deem necessary and expedient in their discretion and to negotiate, finalize and execute the necessary documents and to do all such acts, deeds and things as may be necessary to give effect to this Resolution, including without limitation, to settle any question, difficulties or doubt that may arise with regard to sale and transfer of the aforesaid Company's Plant situated at Jalgaon as it may in their absolute discretion deem fit and also to delegate from time to time all or any power(s) to any other officer or officers of the Company as may be necessary for completion of this transaction."

6. To appoint Shri Saumil Ushakant Marfatia (DIN: 02774221) 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 and 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, Saumil Ushakant Marfatia (DIN: 02774221), a non – Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointed, be and is hereby appointed as an Independent Director of the Company w.e.f. 10.09.2014 to 09.09.2019."

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

7. To appoint Shri Gopikrishna Bilasrai Bubna (DIN: 01338170) 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 and 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 Gopikrishna Bilasrai Bubna (DIN: 01338170), a non – Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointed, be and is hereby appointed as an Independent Director of the Company w.e.f. 10.09.2014 to 09.09.2019."

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary be and is hereby authorized to do and execute all such acts, deeds and things as may be necessary for giving effect to the above resolution."

8. Appointment of Ms. Vishakha Seth as VP - International Marketing w.e.f. 16th August, 2014

To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Rules prescribed thereunder and any statutory modifications thereof for the time being in force, approval of the shareholders of the Company be and is hereby accorded for the appointment of Ms. Vishakha Seth, daughter of Mr. Pankaj Seth, Managing Director and Mrs. Anisha Seth, Whole Time Director of the Company as Vice President International Marketing of the Company at a remuneration of Rs.18,00,000/- p.a. w.e.f. 16th August, 2014 for holding and continuing to hold an office or place of profit as a VP International Marketing of the Company and any further changes in the terms and conditions may be effected with the approval of the board.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution."

9. Transaction with Related Party under Section 188 of the Companies Act 2013

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 and all other provisions of applicable laws / rules and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) for entering into related party transactions by the Company with M/s Golden Bo Tree Impex Co. Ltd., a Foreign Company in which Mr. Bruce Larry Kieval, Director of the Company is interested in the capacity as a Director of the said other Company upto an amount not exceeding Rs.5 crores to be paid as and by way of commission/ brokerage/ fees etc for acting as an agent/ broker/consultant for sale of Goods of the Company in overseas market on such terms and conditions as set out in the Explanatory Statement annexed hereto.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the inputs and services as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution."

For Orbit Exports Limited

Place: Mumbai
Date: 02nd August, 2014

Pankaj Seth
Managing Director

NOTES

1. Explanatory Statement and reasons for the proposed Resolutions stated hereinabove, pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014.
2. The Company has appointed M/s. S. K. Jain & Company, Practicing Company Secretaries as Scrutinizer for conducting the Postal Ballot process, in a fair and transparent manner.
3. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer i.e. M/s. S. K. Jain & Company in the attached self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered / speed post at the expense of the shareholder will also be accepted.
4. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rules made there under and Clause 35B of the Listing Agreement, the Company is offering e-voting facility to all the Members of the Company to send their assent or dissent in respect of the Resolutions through Postal Ballot / e-voting contained in Notice dated 02nd August, 2014.
5. The votes should be cast either in favour or against by putting the tick [3] mark in the column provided for assent or dissent. Postal Ballot Form bearing [] in both the columns will render the form invalid.
6. The Notice is being sent to all the Members, whose names appear in the Register of Members as on 01st August, 2014.
7. There will be only one Postal Ballot Form for every folio Irrespective of the number of Joint Shareholder(s).
8. In case of Joint holders, only such Joint holder who is higher in the order of names will be entitled to vote.
9. In case of shares held by Companies, Trusts, Societies etc, the duly completed Postal Ballot Form should be accompanied by a Certified True Copy of Board Resolution /Authority Letter.
10. A Shareholder need not use all the votes or cast all the votes in the same way.
11. Incomplete, unsigned or Incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
12. The Resolutions shall be taken as passed effectively on the date of declaration of the result. The result will be declared on or before 16th September, 2014 at the Registered Office of the Company. The result will also be published on the Newspaper and will also be updated on the website of the Company.
13. Relevant documents referred to in the accompanying notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturday and Sunday Between 12.00 noon to 2:00 p.m.
14. Kindly note that the shareholders can opt for only one mode of voting, i.e. either by physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by physical Postal Ballot also and vice versa, however, in case shareholders cast their vote by both physical Postal Ballot and e-voting, then voting done through valid physical Postal Ballot shall prevail and voting done by e-voting will be treated as invalid.

INSTRUCTION FOR E-VOTING

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

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "ORBIT EXPORTS LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.

If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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 last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</p>
DOB	<p>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.</p> <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p>
Dividend Bank DetailsN*	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of "Orbit Exports Limited" to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvi) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If 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.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to www.evotingindia.co.in and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to "mailto:helpdesk.evoting@cdslindia.com".
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 16th August, 2014 at 10.00 AM. and ends on 15th September, 2014 at 06.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 01st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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.co.in under help section or write an email to "mailto:helpdesk.evoting@cdslindia.com".

Explanatory Statement

ITEM NO. 1 and 2:

The Members of the Company through Postal Ballot on December 9, 2011 passed an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 inter alia, authorising the Board of Directors of the Company to borrow monies in excess of aggregate of the Paid-up Share Capital and Free Reserves of the Company subject to a maximum of Rs.400 Crores (Rupees Four hundred Crores only).

Similarly, the Members of the Company through Postal Ballot on December 9, 2011 passed an Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 authorizing the Board of Directors of the Company to secure its borrowing by mortgage / charge on any of the movable and / or immovable properties and / or the whole or any part of the undertaking(s) of the Company.

As per provisions of Clause (c) of Sub-Section (1) of Section 180 of the Companies Act, 2013, the Board of Directors of the Company shall not borrow any sum or sums of money in excess of the aggregate of the Paid-up Share Capital and Free Reserves of the Company unless the same is authorised by the Members of the Company by way of Special Resolution.

Similarly, as per the provisions of Clause (a) of Sub-Section (1) of Section 180 of Companies Act, 2013, the Board of Directors of the Company shall not create charge / mortgage / hypothecate the movable and / or immovable properties of the Company unless the same is authorized by the Members of the Company by way of Special Resolution.

The Board of Directors accordingly recommends the Special Resolutions set out all item Nos. 1 and 2 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or their Relatives are in any way concerned or interested in the Resolutions, except to the extent of their equity holdings in the Company.

ITEM NO. 3:

In terms of Section 186 of the Companies Act, 2013, the Board of Directors of the Company has been permitted to make loans, give guarantees, provide securities to any person or other Body Corporate and make Investments in securities by way of subscription, purchase or otherwise the securities of any Body Corporate to the extent of Sixty Percent of the Paid-up Share Capital and Free Reserves and Securities Premium Account or One Hundred Percent of its Free Reserves and Securities Premium Account, whichever is higher.

However prior approval of the Members is required by way of Special Resolution where the aggregate of Loans and Investments made, Guarantees given and Securities provided exceed the aforesaid limits.

The Board of Directors are seeking consent in terms of Section 186 of the Companies Act, 2013 of the Members of the Company by way of Special Resolution through Postal Ballot to the extent of Rs.400 Crores (Rupees Four hundred Crores only) over and above the following limits namely (i) Sixty Percent of the aggregate of its Paid-up Share Capital and Free Reserves and Security Premium Account or (ii) One Hundred Percent of its Free Reserves and Securities Premium Account, whichever is higher.

The Board of Directors accordingly recommended the Special Resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) or their Relatives are in any way concerned or interested in the Resolution, exception the extent of their equity holdings in the Company.

ITEM NO: 4

In supersession of the earlier resolution passed under Section 293(1)(a) of the Companies Act, 1956 the Company's Plant situated at D-5/1, Dombivali M.I.D.C. Industrial Area, Dombivali (East), Dist. Thane is finding this place small and hence the Company has acquired a big space to expand its business activities and thereby increasing the manufacturing capacity of the Ribbons and Made Ups and hence will increase the profitability.

So, for further approval for the same in supersession of the earlier resolution passed, now as under Section 180(1)(a) of the Companies Act, 2013, the Company is again passing the resolution through Postal Ballot.

The Board of Directors are of the opinion that it is advisable to sell the above said Company's Building together with the movable and immovable assets, land and building, leasehold interests, Furniture & Fixture, accessories, and other related equipments etc. situated at Dombivali, Dist. Thane (hereinafter referred to as "the said Plant"). The proposed sale of the said Plant is in the overall best interest of the Shareholders. The proceeds received by the Company from the sale of the said Plant will enable the Company to reduce its interest liability and to utilize the proceeds for productive purposes.

The Board then recommends the Special Resolution as resolution no.4 for the consideration and approval of the Members of the Company through Postal Ballot.

ITEM NO. 5 :

In supersession of the earlier resolutions passed as under Section 293(1)(a) of the Companies Act, 1956 the Company has taken the approval of the shareholders by means of postal ballot. So, for further approval for the same, now as under Section 180(1)(a) of the Companies Act, 2013, the Company is again passing the resolution through Postal Ballot that the Company's Plant situated at Plot No G-99, Additional M.I.D.C. Jalgaon – 425 003 since the operations has become unviable due to high cost of production, labour problems, quality problem etc. The board of directors has recommended to sell the above said Company's Plant including Building together with the movable and immovable assets, land and building, leasehold interests, accessories, offices, office equipment, and other related equipments etc. situated at Plot No G-99, Additional M.I.D.C. Jalgaon – 425 003.

The Board discussed the matter and decided to sell the above said Company's Plant including Building together with the movable and immovable assets, land and building, leasehold interests, accessories, offices, office equipment, and other related equipments etc. situated at Plot No G-99, Additional M.I.D.C. Jalgaon – 425 003. The Board then recommends the Special Resolution as resolution no.5 for the consideration and approval of the Members of the Company through Postal Ballot

ITEM NO. 6 & 7

Shri Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna are Independent Directors of the Company and have joined the Board of Directors of the Company on 29.09.2009 and 03.03.2007 respectively. 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 Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna as Non-Executive Independent Directors under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for a term of 5 (five) consecutive years w.e.f. 10th September, 2014 to 09th September, 2019.

Shri Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Shri Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna that they meet with the criteria of non-executive 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 Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Shri Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna are independent of the management.

Shri Saumil Marfatia holds masters degree in finance. Initially he had joined family business of yarn in 1983 and was dealer for Modipon Limited for Nylon & Polyester Yarn. In 1992 started as consignment agent for Polymers for Reliance Industries Limited for South Gujarat region. Shri Saumil Marfatia is presently a Del Credere Agent.

Shri Gopikrishna Bubna is a Chartered Accountant. He has a post qualification experience of 3 decades. Of this nearly 2 decades were spent in Industries along with part time Professional Practice (15 years), post which he entered into full time Practice.

Shri Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna are interested in the resolutions set out respectively at Item Nos. 6 and 7 of the Notice with regard to their respective appointments. The relatives of Shri Saumil Ushakant Marfatia and Shri Gopikrishna Bilasrai Bubna may be deemed to be interested in the resolutions set out respectively at Item Nos. 6 and 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 is, in any way, concerned or interested, financially or otherwise, in these resolutions.

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

ITEM NO: 8:

Ms. Vishakha Seth, daughter of Mr. Pankaj Seth, Managing Director and Mrs. Anisha Seth, Whole Time Director of the Company looks after the International Marketing division of the Company. Ms. Vishakha Seth was appointed as the Vice President International Marketing of the Company by the Board subject to the approval of the shareholders, at a remuneration of Rs. 18,00,000/- p.a. with effect from 16th August, 2014 as per the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder. Section 188 of the Companies Act, 2013 requires consent of the Board at a meeting at which no director is interested in any contract or arrangement with a related party is present during the discussion on such contract or arrangement and requires such contract or arrangement to be approved by the shareholders within 3 months from the date of such contract or arrangement. In order to ensure full compliance with the provisions of Section 188 of the Companies Act, 2013, Ms. Vishakha Seth appointment and remuneration (as set out in the resolution at item no. 8) as Vice President International Marketing of the Company was approved by the Board with effect from 16th August, 2014 at a remuneration of Rs. 18,00,000/- p.a. It is therefore proposed that the appointment of Ms. Vishakha Seth, as Vice President International Marketing of the Company be approved by the members through Postal Ballot.

As per Section 188 of the Companies Act, 2013, shareholders of the Company related to, or who are related parties, are restricted from voting on the resolution approving her appointment and/or remuneration.

Your directors recommend the resolution at Item no. 08 for your approval.

Shri. Pankaj Seth & Smt Anisha Seth, of the Company is relative of Ms. Vishakha Seth and other relatives may be deemed to be interested in the resolution set out at Item no. 08 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 or key managerial personnel of the Company or their relatives are in any way concerned or interested in the said resolution.

ITEM NO. 9

The provisions of Section 188(1) of the 2013 Act that govern the following Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the paid up share capital of a company is Rs.10 crores or more, the prior approval of shareholders by way of a Special Resolution:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, service or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company

Further, third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on arm's length basis.

The provision of Section 188(3) provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholder at the meeting within three months from the date on which such contract or arrangement was entered into.

In light of the provision of the 2013 Act, the Board of Directors of your Company has approved the transactions along with limits that your Company may enter into with its Related Parties (as defined under the 2013 Act).

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members.

MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) WEF 1ST APRIL 2014				
Transaction defined u/s 188(1) of Companies Act 2013				
Name of the related party	Name of the director or key managerial personnel who is related, if any	Name of the Company with whom transaction will take place	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount (in INR)
Shri Bruce Larry Kieval	Shri Bruce Larry Kieval	M/s. Golden Bo Tree Impex Co. Ltd.	agent/ broker for the purpose of purchase/ sale or supply of any goods or materials	5 crores
Total				

- a) Name of the related party and nature of relationship: As provided in table above.
- b) Nature, duration of the contract and particulars of the contract or arrangement:

- 1) Orbit Exports Limited may enter into a contract/ Sale Agreement with M/s. Golden Bo Tree Impex Co. Ltd. in which Shri Bruce Larry Kieval is a Director of the Company, for acting as an agent/ broker/ consultant for the purpose of purchase/ sale or supply of any goods or materials for an amount upto Rs.5 crores. Further the Board of Directors of the Company, at its meeting held on 02nd August, 2014, has approved the said contract or arrangement subject to the approval of members of the Company.

Members are hereby informed that pursuant to second proviso of section 188(1) of the 2013 Act, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 02nd August, 2014 and recommends the resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

Except Mr. Bruce Larry Kieval, none of the Promoters, Directors and KMP's and their relatives are concerned or interested in the resolution.

**By and on behalf of
Orbit Exports Limited**

**Pankaj Seth
Managing Director**

Place: Mumbai

Date: 02nd August, 2014