



orbit exports ltd.

E 27-29, ADI MARZABAN STREET (MANGLORE STREET), BALLARD ESTATE, MUMBAI - 400 038. (MAH.) INDIA.
TEL.: +91-22-6625 6262 • FAX: +91-22-2375 6599 • E-mail: reception@orbitexports.com • Website: www.orbitexports.com
CIN : L40300MH1983PLC030872

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name of the Company: ORBIT EXPORTS LIMITED

Quarter ending on: 30.09.2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	<p>Optimum Combination of Executive, Non-Executive and Independent Directors in Board. There are Eight Directors of which two are Promoter Executive Directors, One is Executive Director and four are Non-Executive Independent Directors (out of which 1 Independent Director is appointed as an Additional Director on 18th July, 2014) and One is a Non-Executive Non - Independent Director.</p> <p>The Chairman of the Board is a Promoter Executive Director. And 50% of the Board comprises of Independent Directors.</p>
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	<p>Non-Executive Directors have been paid Sitting fees. The pecuniary transactions in which Non Executive Directors are interested have been duly disclosed in the Meeting of Board of Directors and have also been disclosed in the Annual Report for the year</p>

Neha



			ended 31.03.2014.
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	Provisions complied. Maximum time gap between 2 Board Meetings does not exceed four months
D) Code of Conduct	(49 (ID)	Yes	Revised Code of Conduct has been adopted by the Board of Directors of the Company. A declaration from all the Directors of the Company and Senior Management personnel of the Company has been obtained as to Compliance of Code of Conduct.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Audit Committee comprises of 3 Members and of which one director is Non-Independent Director and all are financially literate and all the Members have accounting or related financial management expertise. The Chairman of the Audit Committee is an Independent Director
(B) Meeting of Audit Committee	49 (IIB)	Yes	Audit Committee Meetings duly held.
(C) Powers of Audit Committee	49 (IIC)	Yes	Powers of Audit Committee duly defined
(D) Role of Audit Committee	49 II(D)	Yes	Role of Audit Committee duly defined
(E) Review of Information by Audit Committee	49 (IIE)	Yes	Required review is done regularly.
III. Subsidiary Companies	49 (III)	Yes	There is a Wholly Owned Subsidiary Company of the Company named Orbit International Inc. in California, U.S.A.
IV. Disclosures	49 (IV)	Yes	
(A) Basis of Related Party Transactions	49 (IV A)	Yes	The Related Party Transactions in which Directors of the Company are interested have been duly disclosed in the Annual Report for the year ended 31.03.2014.

Neha



(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Duly Complied
(C) Board Disclosures	49 (IV C)	Yes	Wherever required disclosures have been made.
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A	N.A
(E) Remuneration of Directors	49 (IV E)	Yes	Shri Pankaj Seth and Smt. Anisha Seth has been re-appointed as Directors of the Company w.e.f. 01.04.2014 for a period of 3 years along with revised remuneration under section 196, 197, 203 read with Schedule V of the Companies Act, 2013 and which has also been approved by shareholders of the Company in the Annual General Meeting of the Company held on 10 th July, 2014.
(F) Management	49 (IV F)	Yes	Duly Complied
(G) Shareholders	49 (IV G)	Yes	Share Transfer Committee and Investor Grievance Committee duly constituted
V.CEO/CFO Certification	49 (V)	Yes	CEO/ CFO Certificate was duly placed before the Board of Directors and necessary disclosures have been made in the Corporate Governance Report formed part of Directors Report for the year ended 31 st March, 2014.
VI. Report on Corporate Governance	49 (VI)	Yes	Duly Complied
VII. Compliance	49 (VII)	Yes	Duly Complied

Place: Mumbai
Date: 14th October, 2014

For Orbit Exports Limited

Neha

Company Secretary

