

ORBIT EXPORTS LIMITED
CIN NO:L40300MH1983PLC030872

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		Sept 30, 2017	June 30, 2017	Sept 30, 2016	Sept 30, 2017	Sept 30, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations					
(a)	Net Sales	3,094.46	3,687.96	2,999.42	6,782.42	6,532.64
(b)	Other Operating Income	176.24	194.17	184.56	370.41	366.54
2	Other Income	120.46	86.00	236.47	206.46	327.24
3	Total Income	3,391.16	3,968.13	3,420.45	7,359.29	7,226.42
4	Expenses :					
(a)	Cost of materials consumed	1,254.25	1,371.64	571.11	2,625.89	2,280.45
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.88)	12.71	738.52	4.83	587.02
(c)	Employee benefits expense	446.48	418.98	312.41	865.46	638.15
(d)	Finance costs	12.55	15.51	31.83	28.06	63.49
(e)	Depreciation and amortisation expense	181.83	167.66	169.59	349.50	339.15
(f)	Power & fuel	153.95	141.14	83.42	295.09	190.41
(g)	Other expenses	518.40	661.21	499.45	1,179.61	990.56
	Total Expenses	2,559.58	2,788.85	2,406.33	5,348.44	5,089.23
5	Profit / (loss) before exceptional items and tax	831.58	1,179.28	1,014.12	2,010.85	2,137.19
6	Exceptional items					
(a)	Profit on sale of Fixed Assets	-		(54.30)		(54.30)
7	Profit / (loss) before tax	831.58	1,179.28	1,068.42	2,010.85	2,191.49
8	Tax expenses					
(a)	Current Tax	282.25	390.78	334.62	673.03	630.00
(b)	Deferred Tax	3.24	4.53	(10.00)	7.77	20.00
9	Profit / (Loss) for the period from continuing operations	546.09	783.97	743.80	1,330.05	1,541.49
10	Other Comprehensive Income (net of tax)					
(a)	Items that will not be re-classified to profit or loss :					
(i)	Re-measurement of the defined benefit plan (net of tax)	(1.55)	(1.48)	(6.33)	(3.03)	(12.68)
	Total Other Comprehensive Income	(1.55)	(1.48)	(6.33)	(3.03)	(12.68)
11	Total Comprehensive Income for the period	544.54	782.49	737.47	1,327.02	1,528.81
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	2,870.23	2,870.23	1,435.12	2,870.23	1435.12
13	Net Worth				13,675.05	
14	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	1.90	2.73	2.57	4.62	5.33

Notes :

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 30, 2017.
- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended September 30, 2017. The results and other financial information for the quarter and half year ended September 30, 2016 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- Results for the quarter and half year ended September 30, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended September 30, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- Reconciliation of Net Profit after tax as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended September 30, 2016 :

Sr. No.	Particulars	Unaudited
		For the Quarter Sept 30, 2016
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	675.22
	Benefit / (Charge) :	
a	Effect of measuring financial instruments at fair value	50.38
b	On account of amortisation of Government grant reclassified as deferred income	12.48
c	Impact on amortisation of Leasehold land	(0.12)
d	Impact on discounting of Security Deposits :	
	- Lease Rent	(1.06)
	- Finance Income	0.57
e	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	6.33
	Net Profit/ (Loss) as per Ind AS	743.80

- 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.
- Pursuant to the approval of Shareholders, through postal ballot and e-voting on Friday 7, 2017, the Company, on February 16, 2017, issued and allotted 1,43,51,150 Ordinary Equity Shares of Rs. 10/- each, as fully paid-up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs. 10/- each for every existing 1 (One) Ordinary Equity Share of Rs. 10/- each held as on the Record date i.e. February 15, 2017.
- Figures for the previous period have been regrouped/re-classified to conform to the figures of the current period.

For Orbit Exports Limited

Place : Mumbai
Date : November 30, 2017

Pankaj Seth
Chairman & Managing Director

Orbit Exports Limited
Statement of Standalone Assets and Liabilities as at September 30, 2017

(Rs. in Lakhs)

	Unaudited
	As at September 30, 2017
I ASSETS	
1. Non-current assets	
(a) Property, plant and equipment	8,536.56
(b) Capital work-in-progress	149.27
(c) Other Intangible assets	75.33
(d) Financial assets	
(i) Investments	691.85
(ii) Loans	120.53
(iii) Other financial assets	84.68
(e) Deferred tax assets (Net)	-
(f) Other non-current assets	205.71
Total non-current assets	9,863.93
2. Current assets	
(a) Inventories	2,561.64
(b) Financial Assets	
(i) Investments	-
(ii) Trade receivables	3,523.72
(iii) Cash and cash equivalents	304.10
(iv) Bank balances other than	
(iii) above	724.40
(v) Loans	55.60
(vi) Other financial assets	162.04
(c) Current tax assets (Net)	-
(d) Other current assets	665.74
Total current assets	7,997.24
Total assets	17,861.17
II EQUITY AND LIABILITIES	
1. Equity	
(a) Equity Share capital	2,870.23
(b) Other Equity	10,804.82
Total equity	13,675.05
2. Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	560.76
(b) Provisions	-
(c) Deferred tax liabilities (Net)	961.82
(d) Other non-current liabilities	507.64
Total non-current liabilities	2,030.22

Orbit Exports Limited
Statement of Standalone Assets and Liabilities as at September 30, 2017

(Rs. in Lakhs)

	Unaudited
	As at September 30, 2017
3. Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	141.38
(ii) Trade payables	242.66
(iii) Other financial liabilities	1,138.61
(b) Other current liabilities	108.62
(c) Provisions	296.46
(d) Current Tax Liabilities (Net)	228.17
Total current liabilities	2,155.90
Total equity and liabilities	17,861.17

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 30, 2017

Pankaj Seth
Chairrman and Managing Director