

ORBIT EXPORTS LTD.

CIN NO:L40300MH1983PLC030872

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | |
|---------|---|-----------------|-----------------|-----------------|-------------------|------------------|
| | | Dec. 31, 2017 | Sept 30, 2017 | Dec. 31, 2016 | Dec. 31, 2017 | Dec. 31, 2016 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited |
| 1 | Revenue from Operations | | | | | |
| (a) | Net Sales | 2,793.12 | 3,094.46 | 2,638.86 | 9,575.53 | 9,171.50 |
| (b) | Other Operating Income | 62.09 | 176.24 | 156.50 | 432.50 | 523.04 |
| 2 | Other Income | 59.77 | 120.46 | 91.67 | 266.23 | 418.92 |
| 3 | Total Income | 2,914.98 | 3,391.16 | 2,887.03 | 10,274.27 | 10,113.47 |
| 4 | Expenses : | | | | | |
| (a) | Cost of materials consumed | 1,055.85 | 1,254.25 | 1,094.88 | 3,681.74 | 3,375.33 |
| (b) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | (222.88) | (7.88) | 6.46 | (218.05) | 593.48 |
| (c) | Employee benefits expense | 461.00 | 446.48 | 376.14 | 1,326.46 | 1,014.30 |
| (d) | Finance costs | 9.65 | 12.55 | 15.79 | 37.71 | 79.27 |
| (e) | Depreciation and amortisation expense | 186.15 | 181.83 | 170.18 | 535.65 | 509.34 |
| (f) | Power & fuel | 147.89 | 153.95 | 106.15 | 442.98 | 296.56 |
| (g) | Other expenses | 519.65 | 518.40 | 453.22 | 1,699.26 | 1,451.25 |
| | Total Expenses | 2,157.31 | 2,559.58 | 2,222.81 | 7,505.75 | 7,319.52 |
| 5 | Profit / (loss) before exceptional items and tax | 757.67 | 831.58 | 664.21 | 2,768.52 | 2,793.94 |
| 6 | Exceptional items | | | | | |
| (a) | Profit on sale of Property, Plant and Equipment | - | - | - | - | (54.30) |
| 7 | Profit / (loss) before tax | 757.67 | 831.58 | 664.21 | 2,768.52 | 2,848.24 |
| 8 | Tax expenses | | | | | |
| (a) | Current Tax | 209.90 | 282.25 | 187.50 | 882.93 | 847.50 |
| (b) | Deferred Tax | 25.33 | 3.24 | 37.50 | 33.10 | 27.50 |
| 9 | Profit / (Loss) for the period from continuing operations | 522.44 | 546.08 | 439.21 | 1,852.49 | 1,973.24 |
| 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) | (1.55) | (6.53) | (4.58) | (19.20) |
| | Total Other Comprehensive Income | (1.55) | (1.55) | (6.53) | (4.58) | (19.20) |
| 11 | Total Comprehensive Income for the period | 520.89 | 544.53 | 432.68 | 1,847.91 | 1,954.04 |
| 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 | Earning Per Share - (Basic, diluted and not annualised) (Rs.) | 1.82 | 1.90 | 1.53 | 6.45 | 6.87 |

Notes :

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 02, 2018. The Statutory Auditors of the Company have carried out limited review of above results.
- Results for the quarter and nine months ended December 31, 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 and nine months ended December 31, 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 December 31, 2016 :

(**₹ in Lacs**)

| Sr. No. | Particulars | Unaudited for the quarter December 31, 2016 |
|---------|--|---|
| | Net Profit/ (Loss) after tax for the period under previous Indian GAAP | 415.27 |
| | Benefit / (Charge) : | |
| a | Impact on Expected Credit Loss on Trade Receivables | 1.21 |
| b | Effect of measuring financial instruments at fair value | 4.45 |
| c | On account of amortisation of Government grant reclassified as deferred income | 12.00 |
| d | Impact on amortisation of Leasehold land | (0.12) |
| e | Impact on discounting of Security Deposits : | |
| | - Lease Rent | (0.90) |
| | - Finance Income | 0.77 |
| f | Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to Other Comprehensive Income (net of tax) | 6.53 |
| | Net Profit/ (Loss) as per Ind AS | 439.21 |

- 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 February 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 1 (One) Ordinary Equity Share of Rs. 10/- each held as on the Record date i.e February 15, 2017.
- On January 5, 2018, the Board of Directors approved a buyback proposal for purchase by the Company of upto 4,44,444 shares of Rs.10/- each (representing 1.55% of total paid-up equity capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of Rs.180/- per equity share for an aggregate amount not exceeding Rs.799.99 lacs in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-back of Securities) Regulations, 1998.
- Figures for the previous period have been regrouped/re-classified to conform to the figures of the current period.

For Orbit Exports Limited