

ORBIT EXPORTS LIMITED

CIN NO:L40300MH1983PLC030872

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AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

₹ in Lakhs

S. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Revenue from Operations							
(a)	Net Sales	2,793.24	2,771.23	2,945.13	12,991.93	12,520.67	13,509.10	13,142.61
(b)	Other Operating Income	52.90	75.23	69.87	346.58	502.37	346.58	502.37
2	Other Income	121.93	134.39	91.16	338.18	357.39	338.18	357.39
3	Total Income	2,968.07	2,980.85	3,106.16	13,676.69	13,380.43	14,193.86	14,002.37
4	Expenses :							
(a)	Cost of materials consumed	1,049.89	1,071.56	1,060.05	4,887.30	4,741.79	5,000.76	4,811.23
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.04)	109.73	81.98	(17.12)	(136.07)	(79.15)	(44.39)
(c)	Employee benefits expense	523.50	540.18	453.34	2,079.11	1,779.79	2,267.67	1,936.65
(d)	Finance costs	37.62	41.51	15.79	147.03	53.50	147.03	53.50
(e)	Depreciation and amortisation expense	259.06	216.17	186.79	855.57	722.44	858.48	724.37
(f)	Power & fuel	111.77	123.48	133.52	430.16	576.50	430.16	576.50
(g)	Other expenses	625.90	453.39	437.46	2,251.59	2,136.72	2,487.56	2,417.64
	Total Expenses	2,605.70	2,556.02	2,368.93	10,633.64	9,874.67	11,112.51	10,475.51
5	Profit/(loss) before share of profit from associates and exceptional items	362.37	424.83	737.23	3,043.05	3,505.76	3,081.35	3,526.86
	Share of profit / (loss) of Associate	-	-	-	-	-	230.10	195.86
6	Profit/ (Loss) before exceptional items and tax	362.37	424.83	737.23	3,043.05	3,505.76	3,311.45	3,722.72
7	Exceptional items	-	-	-	-	-	-	-
(a)	(Profit)/Loss on sale of Property, Plant and Equipment	-	-	-	-	-	-	-
8	Profit / (loss) before tax	362.37	424.83	737.23	3,043.05	3,505.76	3,311.45	3,722.72
9	Tax expenses							
(a)	Current Tax	112.81	62.14	108.27	655.74	995.47	662.11	1,000.41
(b)	Deferred Tax	10.28	84.57	(9.41)	224.31	23.69	222.98	23.03
(c)	Tax adjustments for earlier years	-	(148.82)	-	(148.82)	-4.27	(148.82)	(4.27)
10	Net Profit / (Loss) for the period after tax	239.28	426.94	638.37	2,311.82	2,490.88	2,575.18	2,703.56
11	Other Comprehensive Income							
(a)	Items that will not be re-classified to profit/(loss) :							
(i)	Re-measurement of the defined benefit plan	41.02	1.33	(4.45)	35.09	(9.03)	35.09	(9.03)
	Tax impact of above items	(11.95)	(0.39)	-	(10.22)	-	(10.22)	-
(b)	Items that will be re-classified to profit/(loss) :							
(i)	Exchange difference in translating the financial statement of foreign operation	-	-	-	-	-	(3.18)	-
	Total Other Comprehensive Income/(loss) (after tax)	29.07	0.94	(4.45)	24.87	(9.03)	21.69	(9.03)
12	Total Comprehensive Income/ (loss) (after tax) for the period	268.35	427.88	633.92	2,336.69	2,481.85	2,596.87	2,694.54
13	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,825.79	2,825.79	2,825.79	2,825.79	2,825.79	2,825.79	2,825.79
14	Other Equity				13,473.03	11,151.14	14,037.76	11,455.71
15	Earning Per Share - (Basic, diluted and not annualised) (₹)	0.85	1.51	2.23	8.18	8.69	9.11	9.43

For Orbit Exports Limited

Mg. Director

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI.

Orbit Exports Limited

Audited Standalone and Consolidated Statement of Assets and Liabilities as at March 31, 2019

₹ in Lakhs

Particulars	Standalone	Consolidated
	As at	As at
	March 31, 2019	March 31, 2019
	Audited	Audited
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipment	10,241.10	10,244.59
b. Capital work-in-progress	197.76	197.76
c. Intangible Assets	61.28	61.28
d. Financial assets	-	-
i) Investments	692.35	722.67
ii) Loans	151.25	164.66
iii) Other financial assets	24.65	24.65
e. Non Current tax assets (Net)	47.06	47.06
f. Other non-current assets	170.11	170.11
Total Non-current Assets	11,585.56	11,632.79
2. Current Assets		
a. Inventories	2,826.50	3,713.65
b. Financial Assets	-	-
i) Trade receivables	3,085.89	2,726.82
ii) Cash and cash equivalents	890.11	893.03
iii) Bank balances other than (ii) above	1,556.23	1,556.23
iv) Loans	2.79	2.79
v) Other financial assets	183.37	183.37
c) Current tax assets (Net)	27.65	27.65
d) Other current assets	641.52	646.80
Total Current Assets	9,214.06	9,750.34
TOTAL ASSETS	20,799.62	21,383.13
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share capital	2,825.79	2,825.79
b. Other Equity	13,473.03	14,037.76
Total Equity	16,298.82	16,863.55
2. Non-current Liabilities		
a. Financial Liabilities		
i) Borrowings	607.79	607.79
ii) Other financial liabilities	309.00	309.00
b. Deferred tax liabilities (Net)	1,202.76	1,203.95
c. Other non-current liabilities	549.25	549.25
d. Provisions	95.86	95.86
Total Non-current Liabilities	2,764.66	2,765.85
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	-	-
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	125.22	125.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	206.45	211.86
iii) Other financial liabilities	975.86	974.95
b) Other current liabilities	282.56	282.56
c) Provisions	77.30	84.19
d) Current Tax Liabilities (Net)	68.75	74.95
Total Current Liabilities	1,736.14	1,753.73
Total Equity and Liabilities	20,799.62	21,383.13

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For Orbit Exports Limited

Mg. Director

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 13, 2019. The Statutory Auditors of the company have carried audit of above results.
- 2 Effective from April 1, 2018, the Company has adopted Ind AS 115 on 'Revenue from Contracts with Customers' using the cumulative catch-up transition method. The adoption of this standard did not have any material impact on the above financial results.
- 3 Effective April 1, 2018, the Company has adopted Appendix B to Ind AS 21 'Foreign Currency Transactions and Advance Considerations'. The application of Appendix B to Ind AS 21 did not have any material impact on the financial statements of the Company.
- 4 Figures of the previous periods have been regrouped wherever necessary, The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.
- 5 The Board of Directors of the Company approved the proposal of buyback of Equity Shares of the Company in its meeting held on March 18, 2019 at the Maximum buyback price of Rs.130/- per equity share and the Maximum buyback size of Rs.10,00,00,000/- (Rupees Ten Crores only). The maximum indicative number of Equity shares that can be bought back is 7,69,230 Equity Shares comprising approximately 2.72% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves, current surplus and/ or cash and cash equivalents and/or internal accruals and / or liquid resources and / or such other permissible sources of funds of the Company. The buyback of equity shares through the stock exchange commenced on March 29, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, Nil equity shares were purchased from the stock exchange and therefore not extinguished as of March 31, 2019

- 6 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.

Place : Mumbai
Date : May 13, 2019

For Orbit Exports Limited
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Mg. Director
Pankaj Seth
Chairman & Managing Director

