

ORBIT EXPORTS LIMITED
CIN NO:L40300MH1983PLC030872

Regd. Office - 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai- 400020
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

| S. No. | Particulars | Quarter Ended | | | Year Ended |
|--------|---|-----------------|-----------------|-----------------|------------------|
| | | June 30, 2019 | Mar 31, 2019 | June 30, 2018 | Mar 31, 2019 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1 | Income | | | | |
| (a) | Revenue from Operations | 4,072.46 | 2,793.24 | 4,043.62 | 12,991.93 |
| (b) | Other Operating Income | 141.04 | 52.90 | 127.29 | 346.58 |
| 2 | Other Income | 147.39 | 121.93 | 35.64 | 338.18 |
| 3 | Total Income | 4,360.89 | 2,968.07 | 4,206.55 | 13,676.69 |
| 4 | Expenses : | | | | |
| (a) | Cost of materials consumed | 1,776.70 | 1,049.89 | 1,552.73 | 4,887.30 |
| (b) | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (326.89) | (2.04) | (174.80) | (17.12) |
| (c) | Employee benefits expense | 506.38 | 523.50 | 455.18 | 2,079.11 |
| (d) | Finance costs | 36.96 | 37.62 | 37.51 | 147.03 |
| (e) | Depreciation, amortisation and impairment expense | 293.72 | 259.06 | 184.46 | 855.57 |
| (f) | Power and fuel | 92.99 | 111.77 | 111.27 | 430.16 |
| (g) | Other expenses | 556.68 | 625.90 | 572.58 | 2,251.59 |
| | Total Expenses | 2,936.54 | 2,605.70 | 2,738.93 | 10,633.64 |
| 5 | Profit/(loss) before exceptional items and Tax | 1,424.35 | 362.37 | 1,467.62 | 3,043.05 |
| 6 | Exceptional items | - | - | - | - |
| 7 | Profit / (loss) before tax | 1,424.35 | 362.37 | 1,467.62 | 3,043.05 |
| 8 | Tax expenses | | | | |
| (a) | Current Tax | 382.68 | 112.81 | 422.81 | 655.74 |
| (b) | Deferred Tax | 54.51 | 10.28 | 6.70 | 224.31 |
| (c) | Tax adjustments for earlier years | - | - | - | (148.82) |
| 9 | Net Profit / (Loss) for the period after tax | 987.16 | 239.28 | 1,038.11 | 2,311.82 |
| 10 | Other Comprehensive Income | | | | |
| (a) | Items that will not be re-classified to profit/(loss) : | | | | |
| (i) | Re-measurement of the defined benefit plan | (4.36) | 41.02 | (3.53) | 35.09 |
| (ii) | Tax impact of above items | 1.27 | (11.95) | 1.03 | (10.22) |
| (b) | Items that will be re-classified to profit/(loss) : | | | | |
| | Total Other Comprehensive Income for the period | (3.09) | 29.07 | (2.50) | 24.87 |
| 11 | Total Comprehensive Income for the period | 984.07 | 268.35 | 1,035.61 | 2,336.69 |
| 12 | Paid-up Equity Share Capital (Face value ₹ 10/- per share) | 2,791.60 | 2,825.79 | 2,825.79 | 2,825.79 |
| 13 | Other Equity | | | | 13,473.03 |
| 14 | Earning Per Share - (Basic, diluted and not annualised) (₹) | 3.51 | 0.85 | 3.67 | 8.18 |

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2019. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2019.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied to all contracts having lease components existing on April 1, 2019 using the modified retrospective approach and accordingly, recognized Right of Use assets and Lease liability without carrying out retrospective adjustments. The effect of this adoption is not material on the results for the period.
- The Board of Directors of the Company, in its meeting held on March 18, 2019, approved the buyback of equity shares by the Company. The window for buying the shares opened on March 29, 2019 and the Company has purchased 3,41,836 equity shares between March 29, 2019 and June 30, 2019 and has extinguished these shares after following the due process. The above includes 1,11,412 equity shares purchased in the month of June, 2019 which were extinguished on July 05, 2019. However these shares have been excluded while reporting paid-up equity share capital of the Company as on June 30, 2019.
- 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.
- Figures of the previous periods have been regrouped wherever necessary. The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full FY 2018-19 and the published year to date unaudited figures upto December 31, 2018.

Place : Mumbai
Date : August 13, 2019

SIGNED FOR IDENTIFICATION
BY *G. M. Kapadia*
G. M. KAPADIA & CO.
MUMBAI.

For Orbit Exports Limited
For Orbit Exports Limited

Pankaj Seth
Pankaj Seth
Chairman & Managing Director

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

| S. No. | Particulars | Quarter Ended | | | Year Ended |
|--------|--|-----------------|-----------------|-----------------|------------------|
| | | June 30, 2019 | Mar 31, 2019 | June 30, 2018 | Mar 31, 2019 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| | | ₹ in Lakhs | | | |
| 1 | Income | | | | |
| (a) | Revenue from Operations | 4,298.27 | 3,005.24 | 4,148.54 | 13,509.10 |
| (b) | Other Operating Income | 141.04 | 52.90 | 127.29 | 346.58 |
| 2 | Other Income | 147.39 | 121.93 | 35.64 | 338.18 |
| 3 | Total Income | 4,586.70 | 3,180.07 | 4,311.47 | 14,193.86 |
| 4 | Expenses : | | | | |
| (a) | Cost of materials consumed | 1,796.24 | 1,073.51 | 1,579.01 | 5,000.76 |
| (b) | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (252.23) | 50.10 | (230.15) | (79.15) |
| (c) | Employee benefits expense | 549.63 | 575.04 | 494.42 | 2,267.67 |
| (d) | Finance costs | 36.96 | 37.62 | 37.51 | 147.03 |
| (e) | Depreciation, amortisation and impairment expense | 294.29 | 259.62 | 185.35 | 858.48 |
| (f) | Power and fuel | 92.99 | 111.78 | 111.27 | 430.16 |
| (g) | Other expenses | 616.92 | 691.14 | 627.70 | 2,487.56 |
| | Total Expenses | 3,134.80 | 2,798.81 | 2,805.11 | 11,112.51 |
| 5 | Profit/ (Loss) before share of profit of Associate, exceptional items and tax | 1,451.90 | 381.26 | 1,506.36 | 3,081.35 |
| 6 | Share of profit / (loss) of Associate | 89.33 | 81.75 | 104.15 | 230.10 |
| 7 | Exceptional items | - | - | - | - |
| 8 | Profit / (loss) before tax | 1,541.23 | 463.01 | 1,610.51 | 3,311.45 |
| 9 | Tax expenses | | | | |
| (a) | Current Tax | 384.23 | 114.56 | 425.26 | 662.11 |
| (b) | Deferred Tax | 54.19 | 9.92 | 5.37 | 222.98 |
| (c) | Tax adjustments for earlier years | - | - | - | (148.82) |
| 10 | Net Profit / (Loss) for the period after tax | 1,102.81 | 338.53 | 1,179.88 | 2,575.18 |
| 11 | Other Comprehensive Income | | | | |
| (a) | Items that will not be re-classified to profit/(loss) : | | | | |
| (i) | Re-measurement of the defined benefit plan | (4.36) | 41.02 | (3.53) | 35.09 |
| (ii) | Tax impact of above items | 1.27 | (11.95) | 1.03 | (10.22) |
| (b) | Items that will be re-classified to profit/(loss) | | | | |
| | Exchange difference in translating the financial statement of foreign operation | 0.73 | 13.13 | (22.37) | (3.18) |
| | | (2.36) | 42.20 | (24.87) | 21.69 |
| 12 | Total Other Comprehensive Income for the period | 1,100.45 | 380.73 | 1,155.01 | 2,596.87 |
| | Total Comprehensive Income for the period | | | | |
| 13 | Profit / (Loss) attributable to: | | | | |
| | Owners of the Parent | 1,102.81 | 338.53 | 1,179.88 | 2,575.18 |
| | Non-controlling interests | - | - | - | - |
| | | 1,102.81 | 338.53 | 1,179.88 | 2,575.18 |
| 14 | Other Comprehensive Income / (Loss) attributable to: | | | | |
| | Owners of the Parent | (2.36) | 42.20 | (24.87) | 21.69 |
| | Non-controlling interests | - | - | - | - |
| | | (2.36) | 42.20 | (24.87) | 21.69 |
| 15 | Total Comprehensive Income / (Loss) attributable to : | | | | |
| | Owners of the Parent | 1,100.45 | 380.73 | 1,155.01 | 2,596.87 |
| | Non-controlling interests | - | - | - | - |
| | | 1,100.45 | 380.73 | 1,155.01 | 2,596.87 |
| 16 | Paid-up Equity Share Capital (Face value ₹ 10/- per share) | 2,791.60 | 2,825.79 | 2,825.79 | 2,825.79 |
| 17 | Other Equity | | | | 14,037.76 |
| 18 | Earning Per Share - (Basic, diluted and not annualised) (₹) | 3.93 | 1.20 | 4.18 | 9.11 |

For Orbit Exports Limited
Patil
Director