

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited standalone financial results for the quarter ended on June 30, 2022 of Orbit Exports Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orbit Exports Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Orbit Exports Limited** ("the Company") for the quarter ended June 30, 2022, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the



G. M. KAPADIA & CO

Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Mumbai
Dated: 1st day of August, 2022

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

A handwritten signature in blue ink, appearing to read "Rajen Ashar".

Rajen Ashar
Partner

Membership No.048243
UDIN: 22048243ANZOLI5732

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Amount in ₹ Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	4,993.44	4,026.97	1,932.22	12,097.63
(b)	Other Operating Income	74.93	37.09	29.69	213.07
2	Other Income	151.89	109.77	83.19	442.17
3	Total Income	5,220.26	4,173.83	2,045.10	12,752.87
4	Expenses :				
(a)	Cost of materials consumed	2,218.01	1,909.22	1,030.14	5,274.24
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(528.15)	(456.30)	(318.99)	(892.75)
(c)	Employee benefits expense	634.52	646.13	455.48	2,160.26
(d)	Finance costs	74.70	64.50	26.40	194.87
(e)	Depreciation and amortisation expense	333.81	340.70	254.16	1,186.09
(f)	Other expenses	1,077.16	974.97	388.65	2,669.97
	Total Expenses	3,810.05	3,479.22	1,835.84	10,592.68
5	Profit/(loss) before exceptional items and Tax	1,410.21	694.61	209.26	2,160.19
6	Exceptional items (Refer note 5)	-	51.68	-	51.68
7	Profit / (loss) before tax	1,410.21	642.93	209.26	2108.51
8	Tax expenses				
(a)	Current Tax	388.35	162.90	75.13	463.72
(b)	Tax adjustments for earlier years	-	4.67	-	4.67
(c)	Deferred Tax	(45.44)	(15.76)	(37.86)	51.19
9	Net Profit / (Loss) for the period after tax	1,067.30	491.12	171.99	1,588.93
10	Other Comprehensive Income				
(a)	Items that will not be re-classified to profit/(loss) :				
(i)	Re-measurement of the defined benefit plan	(1.00)	(25.21)	(4.95)	(42.90)
(ii)	Tax impact of above items	0.25	6.35	1.25	10.80
	Total Other Comprehensive Income	(0.75)	(18.86)	(3.70)	(32.10)
11	Total Comprehensive Income	1,066.55	472.26	168.29	1556.83
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,738.31	2,738.31	2,738.31	2,738.31
13	Other Equity				15,539.85
14	Basic EPS	3.90	1.79	0.63	5.80
15	Diluted EPS	3.88	1.79	0.63	5.80

*EPS is not annualised for the Quarter ended June 30, 2022, March 31, 2022 and June 30, 2021.

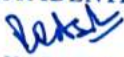
Notes :


- The above unaudited financial results prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2022.
- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- The Financial figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year ended on March 31, 2022 and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2022.
- The Company is in the process of expanding weaving capacity by 20% and expects to commission the expanded capacity by next quarter.



- 5 There was a major fire in the previous financial year 2020-21 at the Company's warehouse located in Bhiwandi, Maharashtra. . The Company has accepted the assesment of loss done by the Insurance Company's appointed Surveyor in the month of April 2022. During the Quarter & financial ended March 2022, the Company has booked an exceptional loss of ₹ 51.68 lakhs based on such assesment in addition of the exceptional loss of ₹ 178.73 Lakhs recognised during the quarter & financial year ended March 2021.
- 6 In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated financial results of the Company and therefore, no separate disclosure on segment information is given in these Standalone Financial Results
- 7 Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Place : Mumbai
Date : August 01, 2022

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

For Orbit Exports Limited

Pankaj Seth
Chairman and Managing Director
DIN: 00027554



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2022 of Orbit Exports Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orbit Exports Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Orbit Exports Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associate for the quarter ended June 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



G. M. KAPADIA & CO.

5. The Statement includes the unaudited standalone financial results, of the following entities:

Name of the Company	Relationship
Orbit Exports Limited	Holding Company
Orbit Inc	Subsidiary
Rainbow Line Trading L.L.C.	Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results includes the Group's share of profit after tax of ₹ 101.46 lakhs for the quarter ended June 30, 2022 as considered in the Statement, in respect of one associate, based on its financial results which have been reviewed by its auditor and not by us.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of
- one foreign subsidiary whose unaudited interim financial results reflect total revenues of ₹ 525.83 lakhs, total net profit after tax of ₹ 3.76 lakhs for the quarter ended June 30, 2022.

The interim unaudited financial results and other unaudited financial informations of the above subsidiary has not been reviewed by its auditor or by us and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is solely on such interim unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Place : Mumbai
Dated: 1st day of August, 2022



For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

Rajen Ashar

Rajen Ashar

Partner

Membership No. 048243
UDIN: 22048243ANZPAD8342

ORBIT EXPORTS LIMITED
CIN NO: L40300MH1983PLC030872

Regd. Office - 122, Mistry Bhavan, 2nd Floor, Dinshaw Wacha Road, Churchgate, Mumbai- 400020
Telephone: 66255262; Fax: 23756599 Email: investors@orbitexports.com
Website: www.orbitexports.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Amount in ₹ Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	5,122.30	4,126.58	1,987.80	12,461.75
(b)	Other Operating Income	74.93	37.09	29.69	213.07
2	Other Income	151.89	109.77	83.19	442.17
3	Total Income	5,349.12	4,273.44	2,100.68	13,116.99
4	Expenses :				
(a)	Cost of materials consumed	2,271.32	1,996.75	1,034.49	5,421.56
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(606.43)	(485.69)	(335.68)	(975.51)
(c)	Employee benefits expense	672.26	671.19	484.29	2,288.30
(d)	Finance costs	74.70	64.50	26.40	194.87
(e)	Depreciation and amortisation expense	333.83	340.70	254.49	1,186.53
(f)	Other expenses	1,146.85	1,050.63	437.74	2,904.51
	Total Expenses	3,892.53	3,638.08	1,901.73	11,020.26
5	Profit/(loss) before share of profit of Associate, exceptional items and Tax	1,456.59	635.36	198.95	2,096.73
6	Share of Profit/(loss) of Associate	101.46	110.26	47.51	259.97
7	Profit / (loss) before Exceptional items and tax	1,558.05	745.62	246.46	2,356.70
(a)	Exceptional Items (Refer note 5)	-	51.68	-	51.68
	Profit/(loss) before tax	1,558.05	693.94	246.46	2,305.02
8	Tax expenses				
(a)	Current Tax	389.96	164.65	76.30	469.34
(b)	Tax adjustments for earlier years	-	4.67	-	4.67
(c)	Deferred Tax	(45.44)	(15.76)	(37.85)	51.19
9	Net Profit / (Loss) for the period after tax	1,213.53	540.38	208.01	1,779.82
10	Other Comprehensive Income				
(a)	Items that will not be re-classified to profit/(loss) :				
(i)	Re-measurement of the defined benefit plan	(1.00)	(25.21)	(4.95)	(42.90)
	Tax impact of above items	0.25	6.35	1.25	10.80
	Items that will not be re-classified to profit/(loss) :				
	Exchange difference in translation of financial statement of foreign operation	42.76	33.10	(1.14)	13.25
	Total Other Comprehensive Income	42.01	14.24	(4.84)	(18.85)
11	Total Comprehensive Income	1,255.54	554.62	203.17	1,760.97
	Profit/(Loss) attributable to:	1,213.53	540.38	208.01	1,779.82
	Owners of the parent	-	-	-	-
	Non Controlling Interest	1,213.53	540.38	208.01	1,779.82
	Other Comprehensive Income/(Loss) attributable to:	42.01	14.24	(4.84)	(18.85)
	Owners of the parent	-	-	-	-
	Non Controlling Interest	42.01	14.24	(4.84)	(18.85)
	Total Comprehensive Income/(Loss) attributable to	1,255.54	554.62	203.17	1,760.97
	Owners of the parent	-	-	-	-
	Non Controlling Interest	1,255.54	554.62	203.17	1,760.97
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,738.31	2,738.31	2,738.31	2,738.31
13	Other Equity	4.43	1.97	0.76	6.50
14	Basic EPS	4.41	1.97	0.76	6.50
15	Diluted EPS				

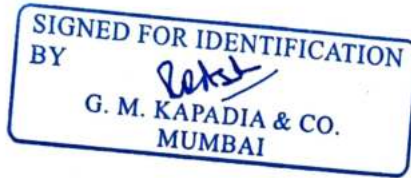
*EPS is not annualised for the Quarter ended June 30 2022; March 31, 2022 and June 30, 2021.



Notes :

- 1 The above unaudited financial results prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2022.
- 2 The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
- 3 The Financial figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year ended on March 31, 2022 and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2022.
- 4 The Holding Company is in the process of expanding weaving capacity by 20% and expects to commission the expanded capacity by next quarter.
- 5 There was a major fire in the previous financial year 2020-21 at the holding Company's warehouse located in Bhiwandi, Maharashtra. The holding company has accepted the assessment of loss done by the Insurance Company's appointed Surveyor in the month of April 2022. During the Quarter & financial ended March 2022, the holding Company has booked an exceptional loss of ₹ 51.68 Lakhs based on such assessment in addition of the exceptional loss of ₹ 178.73 Lakhs recognised during the quarter & financial year ended March 2021.
- 6 The Group has two segments Manufacturing of Textile and Renewable Power Energy. The gross operating income and profit from the Renewable Power Energy segment is below the norms prescribed in Ind AS 108, "Operating Segments". Hence separate disclosure have not been made.
- 7 Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Place : Mumbai
Date : August 01, 2022



For Orbit Exports Limited
Pankaj Seth

Pankaj Seth
Chairman and Managing Director
DIN: 00027554

