

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 and nine months ended on December 31, 2023 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 ("the Statement") of **Orbit Exports Limited** ("the Company") for the quarter and nine months ended on December 31, 2023, 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 ("the Act") 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 specified under section 143(10) of the Act 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



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Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W



Rajen Ashar
Rajen Ashar
Partner

Membership No. 048243

Place: Mumbai
Date : February 1, 2024

UDIN:24048243BKFFQW2793

ORBIT EXPORTS LIMITED
CIN NO:L40300MH1983PLC030872

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

₹ in Lakhs


S. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	4,241.66	4,896.56	4,545.16	14,631.09	14,778.97	18,617.50
(b)	Other Operating Income	67.87	76.55	94.35	255.26	259.54	329.69
2	Other Income	149.78	99.44	74.97	375.44	313.66	310.21
3	Total Income	4,459.31	5,072.55	4,714.48	15,261.79	15,352.17	19,257.40
4	Expenses :						
(a)	Cost of materials consumed	1,419.13	1,600.25	1,518.41	4,916.51	5,613.79	7,174.32
(b)	Changes in inventories of finished goods and work-in-progress	258.91	90.25	192.42	241.83	(344.77)	(469.74)
(c)	Employee benefits expense	719.71	719.41	786.22	2,164.94	2,101.07	2,799.22
(d)	Finance costs	72.73	75.64	96.04	226.36	261.18	338.57
(e)	Depreciation and amortisation expense	368.55	366.21	361.48	1,099.27	1,036.00	1,405.68
(f)	Other expenses	1,034.58	999.72	941.54	3,246.28	3,171.54	3,994.33
	Total Expenses	3,873.61	3,851.48	3,896.11	11,895.19	11,838.81	15,242.38
5	Profit/(loss) before exceptional items and Tax	585.70	1,221.07	818.37	3,366.60	3,513.36	4,015.02
6	Exceptional items (Refer note 3)	-	-	-	-	-	36.73
7	Profit / (loss) before tax	585.70	1,221.07	818.37	3,366.60	3513.36	3,978.29
8	Tax expenses						
(a)	Current Tax	135.62	304.40	187.65	821.08	906.65	987.61
(b)	Tax adjustments for earlier years	2.27	-	-	2.27	-	5.78
(c)	Deferred Tax	3.44	(1.14)	18.94	11.70	(35.68)	(68.64)
9	Net Profit / (Loss) for the period after tax	444.37	917.81	611.78	2,531.55	2,642.39	3,053.54
10	Other Comprehensive Income						
(a)	Items that will not be re-classified to profit/(loss) :						
(i)	Re-measurement of the defined benefit plan	2.75	3.00	(2.50)	8.25	(5.00)	10.76
(ii)	Tax impact of above items	(0.70)	(0.75)	0.63	(2.08)	1.26	(2.71)
	Total Other Comprehensive Income	2.05	2.25	(1.87)	6.17	(3.74)	8.05
11	Total Comprehensive Income	446.42	920.06	609.91	2,537.72	2,638.65	3,061.59
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,702.34	2,701.44	2,738.31	2,702.34	2,738.31	2,697.49
13	Other Equity						17,434.88
14	Basic EPS(*)	1.64	3.40	2.23	9.37	9.65	11.19
15	Diluted EPS(*)	1.64	3.39	2.21	9.34	9.60	11.15

(*)EPS is not annualised for the quarter ended Dec 31, 2023, Sept 30, 2023, Dec 31, 2022, nine months ended Dec 31, 2023 and Dec 31, 2022


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 February 01, 2024
- 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.
- Exceptional Item of ₹ 36.73 lakhs for year ended March 31, 2023 represents the shortfall in settlement claim received from the Insurance Company on account of loss due to major fire in the financial year 2020-21 at the Company's warehouse located in Bhiwandi, Maharashtra.
- 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
- Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Place : Mumbai
Date : February 01, 2024

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 and nine months ended on December 31, 2023 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 ("the Statement") 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 after tax and total comprehensive income of its associate for the quarter and nine months ended on December 31, 2023, 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 ("the Act"), read the 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 specified under section 143(10) of the Companies Act, 2013, 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.



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, and based on the consideration of the review reports of the other auditors referred to be paragraph 7 below, 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 net profit after tax of ₹ 81.96 lakhs and ₹ 279.32 lakhs and total comprehensive profit of ₹ 81.96 lakhs and ₹ 279.32 lakhs for the quarter and for the nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of one foreign associate, based on its financial results which have been reviewed by its auditor and their report has been shared with us. Our conclusion on the Statement is not modified in respect of the above matters.
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 reflects total revenues of ₹ 367.70 lakhs and ₹ 1,348.45 lakhs, total net profit/(loss) after tax of ₹ 20.88 lakhs and ₹ 33.87 lakhs, total comprehensive profit of ₹ 20.88 lakhs and ₹ 33.87 lakhs, for the quarter and nine months ended December 31, 2023, as considered in the Statement.

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.

Our conclusion on the Statement is not modified in respect of the above matters.



Place: Mumbai
Date : February 1, 2024

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Rajen Ashar
Rajen Ashar
Partner

Membership No. 048243

UDIN:24048243BKFFQX8555

ORBIT EXPORTS LIMITED
CIN NO:L40300MH1983PLC030872

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


UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

₹ in Lakhs

S. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		Dec 31, 2023	Sept 30, 2023	Dec 31, 2022	Dec 31, 2023	Dec 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
(a)	Revenue from Operations	4,405.78	5,187.27	4,766.27	15,317.50	15,275.90	19,384.88
(b)	Other Operating Income	67.87	76.55	94.35	255.26	259.54	329.69
2	Other Income	149.78	99.44	74.97	375.44	313.66	310.21
3	Total Income	4,623.43	5,363.26	4,935.59	15,948.20	15,849.10	20,024.78
4	Expenses :						
(a)	Cost of materials consumed	1,447.24	1,646.84	1,553.74	5,026.08	5,733.65	7,323.56
(b)	Changes in inventories of finished goods and work-in-progress	234.78	115.58	222.54	246.14	(372.50)	(463.79)
(c)	Employee benefits expense	773.82	766.11	836.55	2,318.60	2,235.86	2,979.89
(d)	Finance costs	72.73	75.64	96.04	226.36	261.18	338.57
(e)	Depreciation and amortisation expense	368.55	366.21	361.49	1,099.27	1,036.05	1,405.72
(f)	Other expenses	1,118.40	1,153.72	1,042.55	3,622.13	3,406.23	4,369.69
	Total Expenses	4,015.52	4,124.10	4,112.91	12,538.58	12,300.47	15,953.64
5	Profit/(loss) before share of profit of Associate, exceptional items and Tax	607.91	1,239.16	822.68	3,409.62	3,548.63	4,071.14
6	Share of Profit/(loss) of Associate	81.96	91.56	86.17	279.32	250.81	336.01
7	Profit / (loss) before Exceptional items and tax	689.87	1,330.72	908.85	3,688.94	3,799.44	4,407.15
(a)	Exceptional Items (Refer note 3)						36.73
	Profit/(loss) before tax	689.87	1,330.72	908.85	3,688.94	3,799.44	4,370.42
8	Tax expenses						
(a)	Current Tax	144.41	303.10	189.92	829.94	912.19	995.95
(b)	Tax adjustments for earlier years	2.27	-	-	2.27	-	5.15
(c)	Deferred Tax	4.14	(1.14)	18.94	12.40	(35.68)	(68.88)
9	Net Profit / (Loss) for the period after tax	539.05	1,028.76	699.99	2,844.33	2,922.93	3,438.20
10	Other Comprehensive Income						
(a)	Items that will not be re-classified to profit/(loss) :						
(i)	Re-measurement of the defined benefit plan	2.75	3.00	(2.50)	8.25	(5.00)	10.76
	Tax impact of above items	(0.70)	(0.75)	0.63	(2.08)	1.26	(2.71)
	Items that will be re-classified to profit/(loss) :						
	Exchange difference in translation of financial statement of foreign operation	(10.51)	6.23	17.09	(3.93)	95.59	88.09
	Total Other Comprehensive Income	(8.46)	8.48	15.22	2.24	91.85	96.14
11	Total Comprehensive Income	530.59	1,037.24	715.21	2,846.57	3,014.78	3,534.34
	Profit/(Loss) attributable to:						
	Owners of the parent	539.05	1,028.76	699.99	2,844.33	2,922.93	3,438.20
	Non Controlling Interest	-	-	-	-	-	-
		539.05	1,028.76	699.99	2,844.33	2,922.93	3,438.20
	Other Comprehensive Income/(Loss) attributable to:						
	Owners of the parent	(8.46)	8.48	15.22	2.24	91.85	96.14
	Non Controlling Interest	-	-	-	-	-	-
		(8.46)	8.48	15.22	2.24	91.85	96.14
	Total Comprehensive Income/(Loss) attributable to						
	Owners of the parent	530.59	1,037.24	715.21	2,846.57	3,014.78	3,534.34
	Non Controlling Interest	-	-	-	-	-	-
		530.59	1,037.24	715.21	2,846.57	3,014.78	3,534.34
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,702.34	2,701.44	2,738.31	2,702.34	2,738.31	2,697.49
13	Other Equity						19,088.31
14	Basic EPS (*)	1.99	3.81	2.56	10.53	10.67	12.37
15	Diluted EPS (*)	1.99	3.79	2.53	10.49	10.62	12.33

(*)EPS is not annualised for the quarter ended Dec 31, 2023, Sept 30, 2023, Dec 31, 2022, nine months ended Dec 31, 2023 and Dec 31, 2022

- 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 February 01, 2024
- 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.
- Exceptional Item of ₹ 36.73 lakhs for the year ended March 31, 2023 represents the shortfall in settlement claim received from the Insurance Company on account of loss due to major fire in the financial year 2020-21 at the Holding Company's warehouse located in Bhiwandi, Maharashtra.
- 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.
- Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI

For Orbit Exports Limited

Pankaj Seth
Chairman and Managing Director
DIN: 00027554



Place : Mumbai
Date : February 01, 2024