



orbit exports ltd.



ANNUAL REPORT
2025-2026

INSIDE THE REPORT

CORPORATE OVERVIEW

Theme of the Year	3
Leadership Insights Message from Chairman & CEO	4
Our Journey – A Legacy Since 1983	6
Our Presence – Manufacturing Footprint	8
About Orbit Exports – Who We Are	10
What We Make – Product Portfolio	12
Who We Serve – Our Markets & Customers	14
How We Make It – Our Manufacturing Process	16
Our Strengths – Why Orbit Exports	18
Operational Strength & Excellence – Operations, Systems & Procedures	22
Our People – The Human Core	24
Corporate Social Responsibility – Creating Meaningful Social Impact	26

Shaping a Better World – Our Commitment to People & Planet	28
Financial Highlights	30
Board of Directors & Company Information	32
Company Information	33

STATUTORY REPORTS

Management Discussion and Analysis	34
Boards' Report	44
Report on Corporate Governance	59

FINANCIAL STATEMENTS

Standalone	91
Consolidated	151

NOTICE	208
--------	-----

INVESTOR INFORMATION

Average Market Cap:-
01 July 2025 to 31 Dec 2025 :
₹ 537.83 Crore

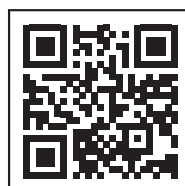
CIN
L40300MH1983PLC030872

BSE Code
512626

NSE Code
ORBTEXP

AGM Mode
Video Conferencing (VC) and
Other Audio-Visual Means
(OAVMs)

**For more investor-related
information please visit**
[https://orbitexports.com/investor-
section.php](https://orbitexports.com/investor-section.php)
Or simply scan



Theme of the Year

CONSISTENT VALUE CONSOLIDATED VOLUME

FY 2025-26 will be remembered as one of the most turbulent years the Indian textile industry has faced in recent memory. Early in the year, the United States sharply raised tariffs on Indian textile imports – a single decision that, overnight, made every dollar of business with Orbit's one of the major market more expensive to win and harder to hold. Geopolitical tension simmered through the rest of the year without any real resolution, unsettling the routes, timelines and costs that companies like Orbit depend on to run predictably. And global buyers, watching all of this unfold, grew careful – slower to place orders, quicker to renegotiate, less willing to commit far in advance.

None of this was abstract. It meant harder conversations with customers. It meant re-costing orders that had made sense a few months earlier and no longer did. It meant living, for the better part of a year, with less certainty than Orbit is used to operating with. This was not a difficult quarter that passed – it was a difficult year that had to be worked through, week after week, decision after decision. These were, by any honest measure, turbulent times, and Orbit felt them as directly as any other Company in this space.

And yet, Orbit grew. Value held steady. Volume grew steadily too, by approximately 6% for the year – delivered in a year built to shrink numbers, not grow them.

This did not happen by chance, and it did not happen easily. It happened because of choices Orbit made long before the year turned difficult, and because the Company held onto those choices even when it would have been easier to abandon them. It stayed close to a smaller set of customers instead of chasing every order that came its way, even when order books elsewhere were thinning and the temptation to take anything on offer was real. It kept the balance sheet light instead of tying up cash in capacity it may not need, even as the case for caution grew louder. And it continued to invest in the systems that let the Company get more from what it already has, rather than waiting for calmer conditions to invest at all. When the pressure arrived, Orbit did not have to reinvent how it worked. It simply held its ground and kept working the way it always had – and, in a year built to punish exactly that kind of steadiness, that was enough not just to survive, but to come out ahead.

That is the story behind this year's theme. Not a company that merely got through a hard year, but one that used it – to prove, in the most turbulent conditions it has faced in some time, exactly what its way of doing business was built for. Consistent in value. Consolidated in volume.

LEADERSHIP INSIGHTS

Message from Chairman & CEO



Mr Pankaj Seth

Chairman & Managing Director
Orbit Export Limited

Mr. Parth Seth

Chief Executive Officer
Orbit Export Limited

Dear Shareholders,

FY26 was the year the deeper work we started in FY25 began to show – in how our plant is being run, in the depth of our customer relationships, and in how disciplined we stayed with our capital. That work came at a cost in the P&L before it paid off: revenue grew 6%, to 230.96 crore, while profit came down, to 32.61 crore from 39.01 crore. The primary pressure on that came from outside our walls: US tariff volatility through the year, and the Gulf war's disruption to our Middle East-facing business in Q4, hit demand and shipments at a point when we needed both steady. Layered on top of that was a pressure closer to home – our process house, the

dyeing and finishing operation at the heart of how we turn fabric into product, was not yet delivering the consistency the rest of the business needs from it. I'd rather say both things once, plainly, than spend this letter explaining them away.

Building the Machine, One Level Down

Last year I wrote about wanting Orbit to behave less like a small company and more like a well-oiled machine – a business where the plan doesn't live in one or two heads, but in the system itself. FY26 was the year we had to actually build that at the plant level, and it was harder and slower than I

expected. We put dedicated execution leadership in place at Sarigam this year, with ownership sitting inside the factory instead of being managed by remote control from Mumbai. The process house rebalancing project for expanded capabilities—Phase 1 has started coming on stream, as planned, at a capex of 13.43 crore. We deliberately held it there for now: before committing to Phase 2, which is mostly civil work and additional machineries, we wanted Phase 1 fully on stream so we could see its effect on quality and operations first. Both will take another few quarters to fully settle. I expect FY27 to be the year this shows up in the numbers rather than in next year's letter.

Going Deeper, Not Wider

The part of this year I'm genuinely pleased with sits with our customers. The relationships we built in prior years deepened meaningfully – brands giving us a larger share of their business because we'd earned it, not because we chased it. We continued to add new accounts alongside that, across our export businesses. Revenue growing faster than the rest of the year's story would suggest tells me the demand side of this business is healthy. Our job is to make sure the supply side is worthy of it.

The Middle East: A Region We're Still Betting On

Part of our Q4 softness came from outside our control. Disruption in the Middle East slowed shipments and buying decisions across our Gulf-facing business through the last quarter of the year, at a point when we needed that demand steady. This is a macro reality of the region we operate in, not a defect in our strategy there. We continue to believe the Gulf is one of the more important growth engines Orbit has, and we are not stepping back from it because of one difficult quarter. We are watching the situation closely and building the business to be resilient to it.

Capital Discipline in a Volatile Year

Our Q4 was also weighed down by mark-to-market movements in our equity portfolio, distinct from and unrelated to how the operating business performed. That is the nature of running a real investment book rather than parking cash in fixed deposits – it will move against us some quarters, and we don't manage the business to smooth that out. Our investment pool grew from 60.08 crore to 92.57 crore this year, and net worth to 307.46 crore. We remain debt-light by design. Where we can, we are increasingly looking to deploy this capital into other high-yielding, cash-generative businesses with a long-term view, rather than leaving it as passive treasury. But we will not deploy a rupee of it without a clear line of sight to the return on capital it generates. That discipline has cost us some opportunities that looked exciting and weren't. It is not going to change.

Looking Ahead

I believe FY27 will be a stronger year for Orbit, and not on hope – on the specific things we now have in place that we didn't have a year ago: plant ownership where it belongs, rebalanced expanded capacity that has come on stream, and customer relationships that keep compounding in our favour. We are not chasing a better story for next year's letter. We are doing the work that makes it true. Thank you, as always, to our team, our customers, and to you, our shareholders, for staying with us through a year that tested our patience more than our conviction.

Warm regards,

OUR JOURNEY A LEGACY SINCE 1983

1983

Incorporated as a small weaving company.

1986

Set up its first dedicated unit for fancy jacquard fabric.

1994

Set Raised capital to invest in computer-aided design and embroidery equipment.

2004

Transitioned to new management, setting the Company on its current design-led, vertically integrated path.

2013

Incorporated Orbit Inc., a wholly owned subsidiary in Los Angeles, USA, deepening the Company's presence in its largest market.

2015

Recognised by Forbes Asia in its "Best Under a Billion" list

2021

Commissioned an integrated fabric process house at Sarigam, Valsad, making Orbit a vertically integrated fabric manufacturer

2023

Achieved a total income of Rs. 200 crore.

2024

Onboarded marquee fashion brands

OUR PRESENCE

MANUFACTURING FOOTPRINT

Orbit's manufacturing operations are anchored across three locations in western India, each aligned to a specific stage or category within the Company's integrated production chain:



SURAT (KOSAMBA)

Fairdeal Textile Park, Village Mahuvej, Taluka Mangrol, District Surat, Gujarat.



SURAT (KOSAMBA)

Jayraj Textile Park, near Fairdeal Textile Park, Village Mahuvej, Taluka Mangrol, District Surat, Gujarat..



SARIGAM

G.I.D.C. Sarigam Industrial Estate, Taluka Umbergaon, District Valsad, Gujarat.



KALYAN

Asmeeta Textile Park, Sarawali-Kon Village, Taluka Bhiwandi, District Thane, Maharashtra.



ABOUT ORBIT EXPORTS

WHO WE ARE

Orbit Exports Limited is a design-first, vertically integrated fabric and home textiles company, recognised as one of India's leading manufacturers of novelty and value-added fabrics. Headquartered in Mumbai and listed on the NSE and BSE, the Company specialises in the weaving of high-end jacquard and dobby fabrics for diverse apparel and home textiles, and holds the distinction of being India's one of largest exporters of home textiles and made-up products

The Company's integration runs from the yarn stage through weaving, processing and cut-and-sew — a structure that allows Orbit to control quality, cost and turnaround at every stage of production, rather than depending on external processors at the points that matter most to a customer's final product. Orbit exports serves customers across the United States, Latin America, Africa, Europe, the Middle East and the Far East.



OUR BUSINESS PRECISION IN EVERY WEAVE

WHAT WE MAKE

PRODUCT PORTFOLIO

Orbit's portfolio spans two complementary categories that together give the Company reach across both fashion and home.

Fashion Fabrics

silky-aspect fabrics,
fashion jacquards,
tailoring fabrics and
casual fashion fabrics
for women's apparel.

Home Textiles

(Everyday)

cushions, table linen,
window panels and
bedding.

(Seasonal)

Ribbons, ornaments, tree
skirts and stockings,
where Orbit holds the
position of one of India's
largest exporter.

This dual-category structure is deliberate: fashion fabric demand and seasonal home-textile demand move on different cycles and different customer calendars, giving the Company a natural hedge against category-specific softness – a structural advantage that mattered through the demand volatility of FY 2025-26.

WHO WE SERVE

OUR MARKETS & CUSTOMERS

Orbit's customers span the United States, Latin America, Africa, Europe, the Middle East and the Far East, with the US historically the single largest market. Rather than pursuing breadth of accounts, the Company's stated philosophy – reinforced in this year's leadership commentary – is to go deep with fewer, better relationships: fewer customers, served with the reliability and consistency that earns repeat, larger orders over time.



HOW WE MAKE IT

OUR MANUFACTURING PROCESS



Orbit is vertically integrated across the full value chain – from yarn twisting, through weaving, processing (dyeing and finishing) to cut-and-sew – a structure the Company describes as central to staying “at the cutting edge of innovation.” This integration is what allows Orbit to compress design-to-delivery timelines and hold quality consistent across large export orders, a capability that becomes more valuable, not less, in a year when customers are more cautious about the vendors they commit to.



OUR STRENGTHS

WHY ORBIT EXPORTS



A design-first approach, with in-house design and innovation capability.

A conservative balance sheet – low gearing and a substantial cash and liquid investment base – that preserves optionality in a volatile trading environment.

A capital-discipline culture: the Company has consistently declined volume-accretive projects that did not clear its return-on-capital bar.

Full vertical integration from yarn to finished, cut-and-sew product.

STRATEGY & GROWTH

ENHANCING CAPABILITIES &
EXPANDING OUR HORIZONS



During the year, Orbit continued to strengthen its infrastructure and build capability across its operations – work that shows up less in headlines and more in how smoothly the Company was able to run through a difficult year.

As disclosed in the previous year's Annual Report, the Company had initiated the capex project of ₹30 crore towards its Process House, aimed at modernising machinery and strengthening processing capabilities. During FY 2025-26, approximately 40% of the project was completed.. It is

a direct investment in operational efficiency and productivity: more precise processing, faster production cycles, and better output from the same footprint.

Technology is playing a growing part in this as well, supporting better planning and more consistent output across Orbit's plants (see Operational Strength & Excellence for more on the Company's ERP upgrade).

Taken together, this reflects Orbit's approach to growth: capacity optimisation ahead of capacity addition, and asset-light growth that lets the Company support higher volumes without a matching rise in capital expenditure.

Operational Strength & Excellence

OPERATIONS, SYSTEMS & PROCEDURES

Consistent performance in a volatile year is rarely the product of a single decision – it is usually the compounding effect of operational discipline built up over several years. Three developments in particular underpinned Orbit's ability to hold its performance steady through FY 2025-26.



HIGHEST METRIC SALES THROUGH AN ASSET-LIGHT MODEL

Orbit achieved its highest-ever metric sales during the year through an asset-light model, without a proportionate increase in capital expenditure.

This was possible because of a few strengths working together: the ability to scale operations efficiently, better use of assets the Company already owns, and the operational agility to respond quickly as demand shifted through the year. It is also capital discipline in practice – generating higher volumes without a matching rise in capital deployed, rather than adding new assets to chase growth.

In a year shaped by tariff and demand uncertainty, this is what gave Orbit's business model its resilience – the ability to hold steady by drawing more from what it already had, rather than depending on fresh investment to grow.

WELL-EQUIPPED TESTING LABORATORIES

Orbit has upgraded and modernized its laboratories that evaluate quality parameters at multiple points across the manufacturing process – from incoming raw material and yarn through to the finished, exportable product. This end-to-end testing regime is designed to catch quality variance early, rather than at the point of dispatch, reducing the risk of costly rejections, rework or customer disputes on international orders.

These checks matter because they let Orbit control quality at each stage, not just at the end. This helps ensure consistent quality across every batch, keeps output aligned with what each customer has specified, and lowers the risk of quality-related issues once goods are already on their way to a buyer. The result is a final product customers can rely on to be the same, order after order.

TEXTILE-SPECIFIC ERP IMPLEMENTATION

During the year, Orbit moved from a general-purpose ERP platform to one built specifically for the textile industry – a step toward better planning, production tracking and order visibility. A textile-specific system is designed around the realities of this business: multiple fabric types, seasonal product cycles, and the ability to trace a product from yarn through to the finished, exportable good.

This upgrade supports better coordination across Orbit's integrated value chain – from yarn procurement through weaving, processing and cut-and-sew – and gives the Company clearer, faster information for decisions at every stage. Together with the asset-light operating model and the Company's expanded testing capability, this rounds out a simple story: better use of assets, dependable quality, and systems that keep the whole operation working in sync.

OUR PEOPLE

The Human Core

The true strength of Orbit Exports resides in its people. In a year defined by external volatility, the Company leaned further into the belief that a resilient organisation is built as much through its culture as through its balance sheet – that the discipline visible in Orbit's numbers this year is, at its root, a reflection of the discipline and ownership its people bring to the process house floor, the design table and the customer relationship.

Many initiatives during the year reflected this commitment in visible, organisation-wide ways:

Environment Day – an organisation-wide observance reinforcing the link between Orbit's people and its sustainability commitments, connecting individual awareness to the Company's broader environmental agenda (see Shaping a Better World).



Women's Day – a celebration of the women who form part of Orbit's workforce and leadership, reflecting the Company's ongoing commitment to an inclusive, employee-centric culture.



Ganpati Festival – an occasion that brought employees together in a spirit of togetherness and shared celebration, strengthening workplace camaraderie and fostering a sense of community across the organisation.



Independence Day

a celebration of national pride and collective responsibility, bringing employees together to recognise the values of unity, progress and contribution towards a stronger future.



Beyond individual events, Orbit's broader people philosophy – an employee-centric environment, experienced leadership, and aligning employee and shareholder interests through its ESOP scheme – continues to underpin the Company's ability to execute consistently. The people who deliver Orbit's quality and reliability, year after year, remain its most important asset.

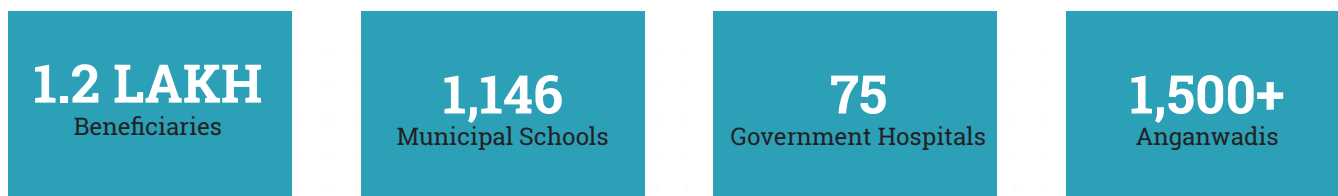
CORPORATE SOCIAL RESPONSIBILITY – CREATING MEANINGFUL SOCIAL IMPACT



Orbit's CSR philosophy has, for several years, centred on two areas where the Company believes it can make a durable difference: education and healthcare. FY 2025-26 marked a step-change in the scale of that philosophy, anchored by the Company's commitment toward a new centralised kitchen being developed by Akshaya Chaitanya.

AKSHAYA CHAITANYA NEW CENTRALISED KITCHEN

Orbit's proposed CSR activity for the year is a contribution to the HKM Charitable Foundation, in support of Akshaya Chaitanya's social activities – specifically, the development of a new centralised kitchen designed to serve some of the largest, most vulnerable beneficiary groups the Company has supported to date:



The Board of Orbit Exports, at its meeting held on 30 January 2026, approved an annual capital expenditure of 2.20 crore toward this project. In line with regulatory provisions, the Company's unspent CSR amount from the previous financial year, together with its CSR allocation for FY 2025-26, is being channelled toward this approved capital expenditure – ensuring that prior-year commitments compound into this year's larger initiative rather than sitting idle.

This initiative is classified under Schedule VII of the Companies Act as eradicating hunger, poverty and malnutrition, and promoting healthcare including preventive healthcare – placing it among the categories of CSR spend with the most direct, measurable link between rupees deployed and lives touched. A single centralised kitchen serving over 1,146 schools and 1,500-plus Anganwadis represents a fundamentally different model from smaller, dispersed contributions: it is infrastructure that will keep serving beneficiaries well beyond the year in which it was funded – a CSR investment built, in spirit, the same way Orbit builds its manufacturing capability: for consistency over time, not a single year's headline.

This flagship project builds on a track record of continued community investment in prior years – including support to the Akshaya Chaitanya's Balshiksha Ahar nutrition programme, , sponsorship of girls' education through Udayan Shalini and installation of surgical equipment by K.E.M Hospitals – reflecting a CSR approach that has consistently prioritised education, nutrition and healthcare as the areas where Orbit believes it can do the most durable good.



SHAPING A BETTER WORLD

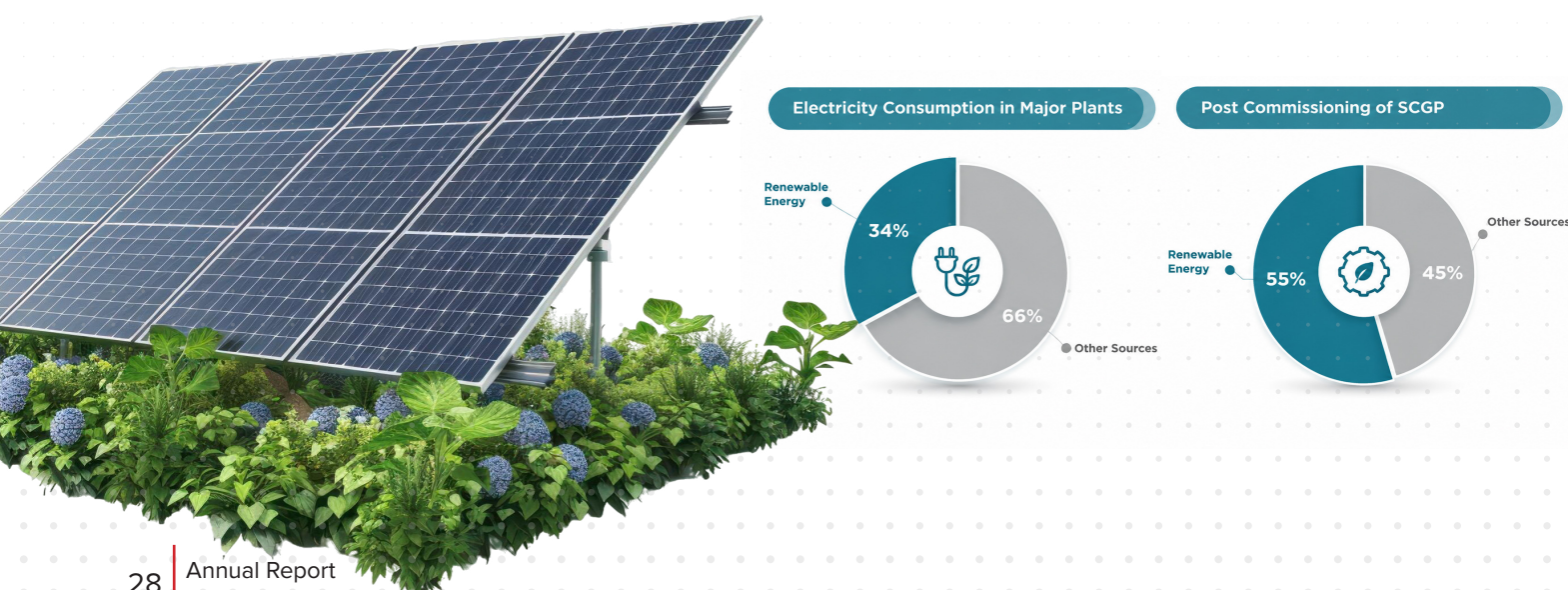
OUR COMMITMENT TO PEOPLE & PLANET

Orbit's sustainability agenda for FY 2025-26 rests on three pillars – cleaner energy, responsible chemical use, and water-conscious manufacturing – each aimed at reducing the environmental footprint of a process-intensive textile operation without compromising the quality and consistency the Company is known for.

RENEWABLE ENERGY

As disclosed in the previous Annual Report, Orbit entered into a joint venture for a 2 MW Solar Captive Generating Plant (SCGP) intended to serve its Sarigam and Kosamba locations. This project is expected to be commissioned during the current year. The project commenced operations in July 2026 and is expected to further strengthen the Company's transition towards renewable energy. Alongside this, the Company is transitioning approximately additional 25 lakh units of its annual energy consumption from non-renewable to renewable sources – a shift that, once the SCGP is fully commissioned, will materially change the energy mix behind every metre of fabric Orbit produces.

Post-commissioning of the SCGP, the electricity consumption mix across the Company's major manufacturing facilities is presented below, highlighting the increased contribution of renewable energy:



RESPONSIBLE CHEMICAL USAGE

Textile processing is chemically intensive by nature – dyeing, finishing and treatment stages all depend on it – which makes responsible chemical management one of the sector's most consequential sustainability levers. Orbit's focus during the year has been on more responsible and efficient chemical usage within its manufacturing processes, reducing both environmental impact and the compliance risk associated with international buyers' increasingly stringent chemical-safety requirements.

WATER-CONSCIOUS MANUFACTURING

The Company continues to focus on responsible water consumption and reuse across its manufacturing operations, including the optimisation of water usage in its machinery and processes. In a water-intensive industry operating out of Gujarat and Maharashtra – regions where water stewardship carries particular local significance – this focus connects Orbit's operational efficiency agenda directly to its environmental responsibility, treating water conservation as a resource-efficiency issue as much as an environmental one.

SUSTAINABILITY CERTIFICATIONS

Taken together, these initiatives reflect the same discipline that runs through the rest of this Report – efficient, consistent, and built for the long term – applied to how Orbit treats the environment it operates in.



Oeko Tex is For Sarigam



ZDHC Incheck For Sarigam



ZDHC For Sarigam



GRS is for Sarigam and Kosamva

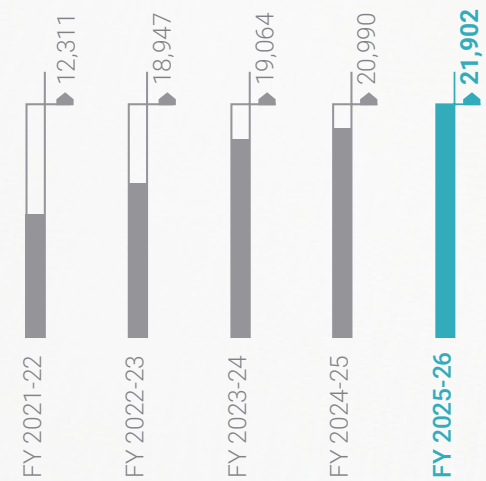


OCS For Sarigam

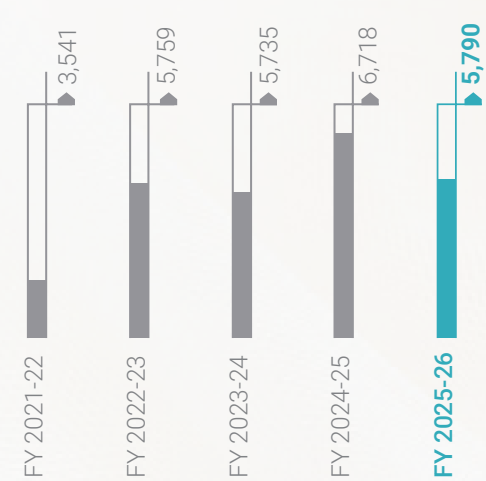
FINANCIAL HIGHLIGHTS

The table below tracks Orbit's standalone performance from FY 2021-22 through FY 2025-26, carried forward from the Annual Report 2024-25.

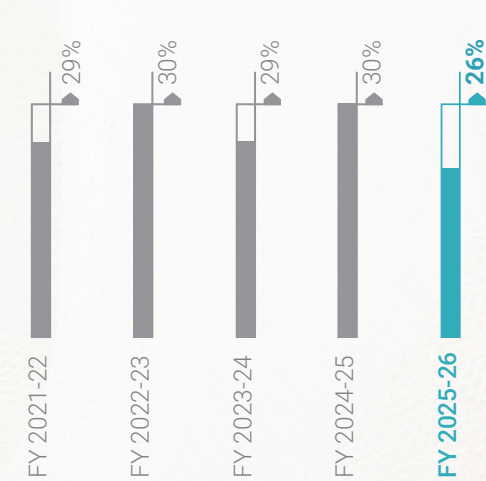
REVENUE FROM OPERATIONS (₹ in Lakhs)



EBITDA (₹ in Lakhs)



EBITDA MARGIN



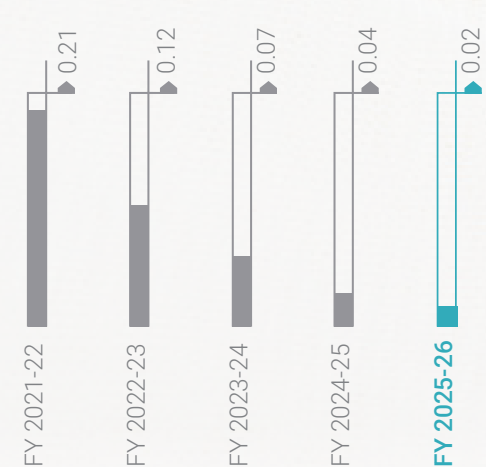
INTEREST COVERAGE (in times)



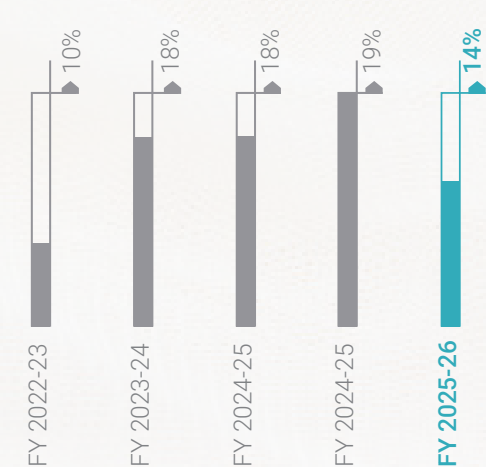
Net profit (₹ in Lakhs)



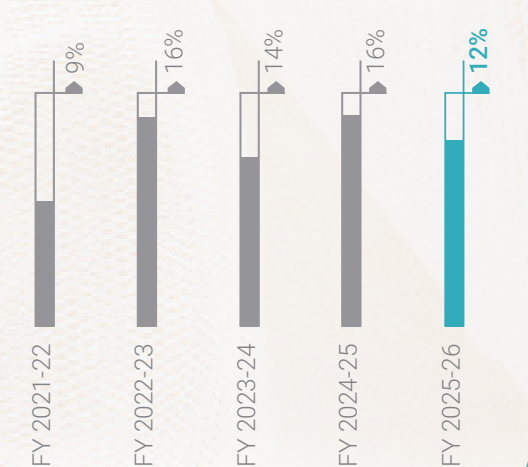
Gearing (in times)



ROCE



RETURN ON EQUITY



OUR LEADERSHIPS BOARD OF DIRECTORS



Mr. Pankaj Seth
Chairman & Managing
Director



Mrs. Anisha Seth
Whole-time Director



Mr. Varun Daga
Non-Executive Non-
Independent Director



Mr. Parth Seth
CEO and Director



Mr. Sunil Buch
Non-Executive
Independent Director



**Mrs. Chetna
Malaviya**
Non-Executive
Independent Director



Mr. Chetan Mehra
Non- Executive
Independent Director



Mr. Aditya Jain
Non- Executive
Independent Director



Ms. Raveena Modi
Non- Executive
Independent Director

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr.Mr. Pankaj Seth
Chairman & Managing Director

Mrs. Anisha Seth
Whole-time Director

Mr. Varun Daga
Non-Executive Non-Independent Director

Mr. Parth Seth
CEO and Director

Mr. Sunil Buch
Non-Executive Independent Director

Mrs. Chetna Malaviya
Non-Executive Independent Director

Mr. Chetan Mehra
Non-Executive Independent Director

Mr. Aditya Jain
Non-Executive Independent Director

Ms. Raveena Modi
Non-Executive Independent Director

Mr. Rahul Tiwari
Chief Financial Officer

Mr. Omprakash Jat
Company Secretary

Chief Financial Officer

Mr. Rahul Tiwari

Company Secretary

Mr. Omprakash Jat

AUDITORS

Statutory Auditors & Tax Auditors

M/s. Nayan Parikh & Co.,
Chartered Accountants

Internal Auditors

PricewaterhouseCoopers Services LLP
Chartered Accountants

Secretarial Auditors

S. K. Jain & Co.
Practicing Company Secretaries

Cost Auditors

Balwinder & Associates
Cost Accountants

REGISTERED & CORPORATE OFFICE

122, 2nd Floor, Mistry Bhavan,
Dinshaw Wachha Road,
Churchgate, Mumbai - 400 020

CIN: L40300MH1983PLC030872

Tel No.: +91-22-66256262

Email: investors@orbitexports.com

Website: www.orbitexports.com

ISIN: INE231G01010

PLANT LOCATIONS

Surat

Plot No. 6, 7, 8, 9 & 30, Fairdeal Textile Park,
Village Mahuvej, Taluka Mangrol,
Kosamba, District Surat - 394 102 (Gujarat)

3rd Floor, Jayraj Textile Park,
Near Fairdeal Textile Park, Village Mahuvej, Taluka:
Mangrol, Surat - 394125 (Gujarat)

Sarigam

Plot No 13 to 20, G.I.D.C.
Sarigam Industrial Estate, Taluka,
Umbergaon, District Valsad, Gujarat

Kalyan

Plot No.1, Bldg. No. B-12,
Asmeeta Textile Park, Sarawali-Kon Village,
Taluka-Bhiwandi, District Thane - 421 311.

BANKERS

DBS Bank India Limited
HDFC Bank Limited

REGISTRAR AND TRANSFER AGENTS

MUFG Intime India Private Limited

(Formerly Link Intime India Private Limited)

C 101, 247 Park, L B S Marg,
Vikhroli West, Mumbai - 400083

Tel No.: +91-8108116767;

Fax: +91 22 49186060

Email: rnt.helpdesk@in.mpms.mufg.com

Website: www.in.mpms.mufg.com

MANAGEMENT DISCUSSION & ANALYSIS

GLOBAL ECONOMY OVERVIEW

A YEAR OF TRADE SHOCKS AND A LATE-YEAR GEOPOLITICAL TEST

The global economy moved through FY 2025-26 under sustained pressure, first from a wave of tariff increases initiated by the United States through 2025, and then, in the closing months of the year, from a fresh geopolitical shock as conflict broke out in the Middle East. Growth held up better than many feared, but the path was not smooth.

The International Monetary Fund's outlook shifted several times over the course of the year as conditions changed. Its January 2026 update placed global growth at a resilient 3.3% for calendar year 2026, as the drag from tariffs was expected to fade. By April 2026, with the Middle East conflict underway, the IMF revised this down to 3.1%, and by July 2026 to 3.0%, reflecting the war's impact on energy prices and vulnerable economies, partly offset by strong AI-linked technology investment in economies positioned to benefit from it.

Sources: IMF World Economic Outlook Updates, January, April and July 2026.



The World Bank's January 2026 Global Economic Prospects report was similarly cautious, projecting global growth of around 2.6% for 2026 – a modest improvement on its earlier estimate, helped by stronger-than-expected US growth despite tariff-driven trade disruption, though the Bank flagged that growth remained too concentrated in advanced economies to meaningfully reduce poverty in developing ones.

Source: World Bank Global Economic Prospects, January 2026.

3.0%

GLOBAL GROWTH, 2026
(IMF, JUL-26)

50%

PEAK US TARIFF ON INDIA
(AUG 2025)

~18%

US TARIFF AFTER FEB 2026
DEAL

For exporters, the more direct story of the year was trade policy itself. The United States raised tariffs on a wide range of trading partners through 2025, including a steep increase on Indian goods to as much as 50% by August 2025 – among the highest rates applied to any major Indian export category, and a direct hit to the textile and apparel trade in particular. This eased meaningfully in the final quarter of the fiscal year: on 2 February 2026, India and the United States finalised a bilateral trade agreement that brought the effective US tariff on most Indian exports, including textiles and apparel, down to around 18%. For India's textile exporters, FY 2025-26 was therefore a year of two distinct halves – a first two-thirds of rising costs and shrinking margins under a 50% tariff wall, followed by a final quarter of real, though still incomplete, relief.

Sources: India Briefing, 3 Feb 2026; ClearTax, Jul 2026; PIB, 3 Feb 2026 (FIEO statement).

INDIAN ECONOMY OVERVIEW AND OUTLOOK

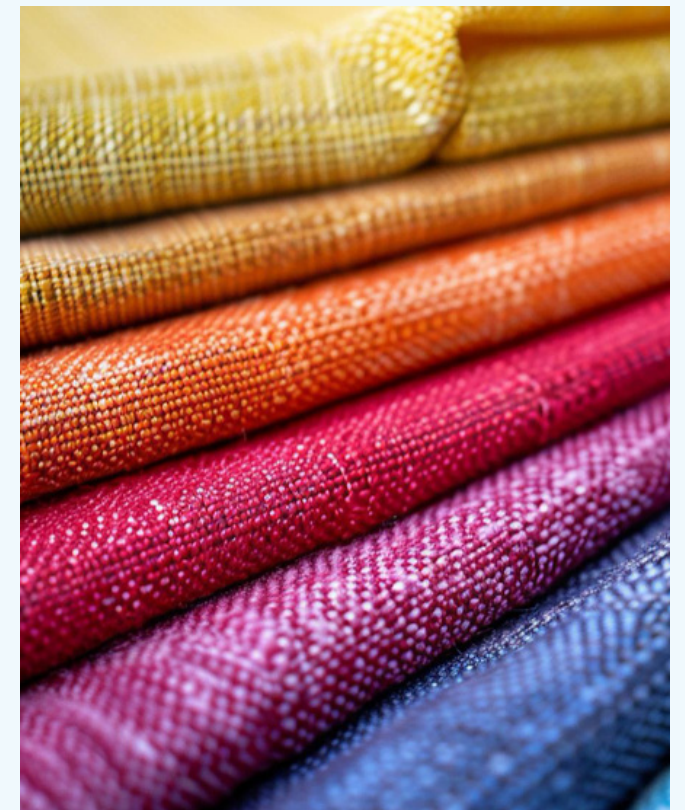
INDIA REMAINED ONE OF THE MORE RESILIENT LARGE ECONOMIES

Against this uneven global backdrop, India's economy proved to be one of the more resilient large economies through FY 2025-26. Provisional estimates released by the Ministry of Statistics and Programme Implementation in June 2026 placed India's real GDP growth for the year at 7.7%, with growth accelerating to 7.8% in the final quarter (January-March 2026) – comfortably ahead of the Reserve Bank of India's own initial estimate of 6.5% for the year, and reflecting strong domestic consumption, sustained government capital spending, and resilient services exports even as merchandise trade conditions stayed difficult.

Source: Ministry of Statistics and Programme Implementation, Provisional Estimates of Annual GDP for 2025-26, 5 June 2026.

Inflation eased over the course of the year, helped by stable food prices and the GST rate reforms rolled out during FY 2025-26, giving the RBI room to keep interest rates broadly steady while it watched external risks develop. India's foreign exchange reserves and the health of its banking sector both remained strong through the year, providing a buffer against the volatility that tariff and geopolitical developments brought to global trade and currency markets.

Looking ahead, growth is expected to moderate slightly but remain robust, with the RBI's own projections placing real GDP growth for FY 2026-27 in the region of



6.6-7.0%, supported by continued domestic demand and the improved external trade environment following the India-US agreement.

Sources: RBI Monetary Policy statements, December 2025-February 2026; PIB Factsheet.

UNION BUDGET FY 2026-27

A CONTINUED PUSH ON CAPITAL SPENDING AND A NEW TEXTILE PROGRAMME

The Union Budget for FY 2026-27, presented on 1 February 2026, continued the Government's emphasis on public capital expenditure, allocating 12.2 lakh crore – approximately 3.1% of GDP, and roughly 9% higher than the previous year's allocation – toward long-term investment in infrastructure and manufacturing.

For the textile sector specifically, the Budget introduced a new Integrated Programme for Textiles, carrying a Budget allocation of 1,500 crore and built around measures directly relevant to Orbit's own business:

- National Fibre Scheme – aimed at strengthening India's self-reliance in natural fibres (silk, wool, jute) as well as man-made and new-age fibres.
- Textile Expansion and Employment Scheme – offering capital support for machinery and technology upgradation at existing textile clusters, along with new common testing and certification centres.

- Mega Textile Parks — a new challenge-based scheme to develop textile parks with a focus on technical textiles and higher value addition, alongside the Government's existing PM MITRA parks programme.
- Mahatma Gandhi Gram Swaraj Initiative — support for khadi, handloom and handicraft producers through improved training, quality standards and market access.

Together, these measures signal continued Government intent to shift India's textile industry from a volume-led exporter toward a higher-value, more technically sophisticated one — a direction consistent with Orbit's own investment in processing capability and testing infrastructure this year.

Sources: PIB, Union Budget 2026-27 Highlights and Ministry of Textiles backgrounder, 1 Feb 2026; IBEF, Union Budget 2026-27.

GLOBAL TEXTILE INDUSTRY OVERVIEW

STEADY UNDERLYING GROWTH, UNEVEN YEAR-TO-YEAR CONDITIONS

The global textile industry — spanning fibre production, textile manufacturing and retail — is estimated at approximately USD 760 billion, projected to grow at a 5.1% CAGR through 2030 to reach nearly USD 974 billion. Apparel remains the dominant segment, accounting for over 55% of the market, while industrial and technical textiles — used in automotive, medical and filtration applications — are growing faster, at close to 5.9% CAGR, as manufacturers diversify beyond fashion into higher-value technical categories.

Source: Invest India / Mordor Intelligence industry estimates (continuity basis with prior year's Report).

On the raw material side, synthetic fibres — chiefly polyester — continue to hold the largest share of global demand at around 53%, but natural fibres are gaining ground: cotton, wool, hemp and linen are all seeing rising demand as brands respond to consumer preference for more sustainable sourcing, a trend directly relevant to Orbit's own fashion fabric and home textile lines, both of which sit closer to the natural and blended-fibre end of the market than to bulk synthetics.

Geographically, Asia-Pacific remains the dominant manufacturing region, with over half of global textile output. For fashion and home-textile categories specifically — the segments Orbit operates in — growth continues to be driven less by raw volume expansion and



more by faster design cycles, smaller production batches, and buyers' growing preference for traceable, quality-verified supply chains, all of which favour manufacturers with strong design and quality-control capability over those competing purely on scale.

The more consequential story for FY 2025-26, however, was not underlying market growth but trade policy — the US tariff escalation and subsequent de-escalation described above reshaped competitive dynamics across sourcing hubs through the year, with Indian exporters navigating both a period of reduced US competitiveness and, from February 2026, a partial recovery in relative positioning against alternative sourcing origins such as Bangladesh and Vietnam.

INDIAN TEXTILE INDUSTRY OVERVIEW

A RESILIENT SECTOR, TESTED AND STILL GROWING

The Indian textile and apparel industry remains a crucial pillar of the country's manufacturing base, contributing approximately 2.3% to GDP, 13% to industrial production and around 12% of India's total exports. The industry employs nearly 45 million workers, including 3.5 million handloom weavers, and India continues to hold its

position as the world's third-largest textile exporter, with a long-term Government target of USD 100 billion in textile exports by 2030 and USD 600 billion by 2047.

Source: Invest India, Ministry of Textiles.

Against this backdrop, FY 2025-26 was a genuine test of the sector's resilience. India's textile and apparel exports, including handicrafts, reached ₹3,25,339 crore for the year — up 1.8% over FY 2024-25's ₹3,19,573.2 crore, with export growth recorded across more than 120 countries. Given that this growth was achieved through a year that included several months under a 50% US tariff, a modest but positive full-year result reflects real underlying resilience rather than a smooth or easy trading environment.

Source: Ministry of Textiles, via infashionbusiness.com, Aug 2026 (final FY 2025-26 figures).

On the raw material side — directly relevant to Orbit's input costs, since polyester is the primary fibre behind the Company's fashion fabrics — the year split into two distinct phases. Domestic polyester filament yarn and staple fibre prices declined for much of FY 2025-26, easing

input costs through most of the year, before firming sharply in the closing months as PTA and MEG feedstock costs rose on the back of the Middle East conflict and the crude oil price pressure it brought (see Global Economy Overview). Indian polyester filament yarn prices rose by more than 13% quarter-on-quarter in early 2026 alone, reflecting this late-year cost push.

Sources: ChemAnalyst, Polyester Filament Yarn Price Trend, 2026; ExpertMarketResearch, Polyester Staple Fibre / FDY Price Trends, 2026.

Government schemes — PM MITRA, the Production Linked Incentive (PLI) scheme, the National Technical Textiles Mission, SAMARTH and the RoSCTL export rebate scheme — remained in place through the year and were joined, via the FY 2026-27 Budget, by the new National Fibre Scheme and Textile Expansion and Employment Scheme described above. Alongside these, the India-UK Comprehensive Economic and Trade Agreement (CETA), which came into force on 15 July 2026, adds a further market-access tailwind for FY 2026-27 — see Opportunities and Company Outlook below.

EXPORTS OVERVIEW

A MODEST RISE, ACHIEVED UNDER REAL PRESSURE

Ready-made garments (RMG) remained the largest single contributor to India's textile exports in FY 2025-26, rising to ₹1,39,350 crore. Cotton textiles followed at ₹ 1,02,427 crore, with man-made textiles at ₹ 46,254 crore, handicrafts (excluding handmade carpets) at ₹15,855 crore, carpets at ₹12,887 crore, and smaller contributions from jute, silk and wool products.

₹3.25 L Cr

TOTAL T&A EXPORTS,
FY25-26 +1.8% YoY

₹1.39 L Cr

READY-MADE GARMENTS
Largest segment

₹1.02 L Cr

COTTON TEXTILES

The United States remained India's largest single export destination for textiles and apparel throughout the year, with exports to the US totalling ₹85,910 crore — a notable outcome given that Indian exporters spent roughly two-thirds of the fiscal year selling into that market under a 50% tariff. The relief brought by the February 2026 trade agreement came too late in the year to materially lift full-year volumes, but exporters and industry bodies alike expect its fuller benefit to show through in FY 2026-27.

Source: Ministry of Textiles, via technicaltextiles.in, Aug 2026.

It is against this specific backdrop — a modest 1.8% industry-wide export growth rate, achieved despite eight-plus months under a 50% US tariff — that Orbit's own performance in FY 2025-26 should be read (see Theme of the Year and Financial Highlights in the Business Overview section of this Report).

GOVERNMENT INITIATIVES IN THE TEXTILE SECTOR

A CONSISTENT POLICY PUSH, REINFORCED THIS YEAR

- PM MITRA Parks Scheme – integrated textile hubs with plug-and-play infrastructure, with several parks under development.
- Production Linked Incentive (PLI) Scheme – an outlay of ₹10,683 crore over five years, focused on man-made fibre apparel, fabrics and technical textile products.
- National Technical Textiles Mission (NTTM) – ₹1,480 crore, extended through FY 2027-28, supporting research, innovation and capacity building in technical textiles.
- SAMARTH Scheme – capacity-building and employment-linked skilling for the textile workforce.
- RoSCTL Scheme – rebate of embedded state and central taxes and levies on garment, apparel and made-up exports, extended through March 2026.
- National Fibre Scheme and Textile Expansion and Employment Scheme (new, FY 2026-27 Budget) – described in the Union Budget section above.

Sources: PIB; Ministry of Textiles; The Hindu Business Line.



ABOUT THE COMPANY

ORBIT EXPORTS LIMITED

Orbit Exports is one of India's leading exporters of fashion fabrics, seasonal ribbons and made-up products, serving customers across the United States, Latin America, Africa, the Middle East and Europe. The Company remains focused on its core strengths – design-led product development, vertical integration from yarn twisting to finished goods, and long-standing customer relationships – while continuing to invest in its manufacturing capability, its systems and its international presence.

OPPORTUNITIES

WHERE THE ENVIRONMENT IS TURNING IN INDIA'S FAVOUR

EU-INDIA FREE TRADE AGREEMENT India and the EU concluded talks on 27 January 2026 for what's being called the “mother of all trade deals” – once ratified, it gives Indian textiles zero-duty access to the EU market (tariffs currently up to 12%), opening a \$263.5 billion import category. The EU is already India's second-largest textile export destination.	UK FREE TRADE AGREEMENT (CETA) The India-UK trade agreement came into force on 15 July 2026, eliminating UK tariffs (previously 8-12% on garments, up to 16% on some categories) on nearly all Indian textile exports. With India holding just 6.6% of the UK's \$17 billion textile import market against China's 25%, industry estimates point to India's UK exports roughly doubling over five to six years.
CHINA PLUS ONE Global buyers continue to diversify sourcing away from China, and India's established textile ecosystem, skilled workforce and competitive costs position it as a	FAST FASHION & AGILE MANUFACTURING Rapid design-to-shelf cycles are pushing brands toward smaller batches and quicker turnaround – an area where design-led, vertically integrated manufacturers can compete on responsiveness, not just
GREEN & SUSTAINABLE TEXTILES Rising demand for organic, recycled and eco-friendly fabrics, and growing brand preference for certified sustainable supply chains, is opening space for manufacturers with credible sustainability programmes.	GOVERNMENT INCENTIVES PM MITRA, PLI, RoSCTL and the new National Fibre Scheme and Textile Expansion and Employment Scheme together lower the cost of investment and improve export competitiveness for manufacturers who engage with them.

THREATS

WHAT COULD STILL WORK AGAINST THE INDUSTRY

TRADE POLICY UNCERTAINTY While the February 2026 India-US deal brought real relief, detailed tariff schedules and a comprehensive bilateral agreement were still being finalised as of this Report; terms could still shift.	GLOBAL COMPETITION Countries such as Bangladesh and Vietnam maintain cost advantages in parts of the value chain, and continue to compete for the same buyer relationships India is pursuing.
SUBDUED DEMAND IN WESTERN MARKETS Slower consumer spending growth in the US and Europe could limit the pace of order recovery even as tariff conditions improve.	RAW MATERIAL PRICE VOLATILITY Polyester and other synthetic fibre prices remain exposed to crude oil movements, geopolitical developments and feedstock (PTA/MEG) cost swings, all of which can compress margins with little warning.
LABOUR SHORTAGES Shortages of skilled workers in spinning, dyeing and finishing could disrupt operations and delivery timelines across the industry.	ENVIRONMENTAL COMPLIANCE COSTS Tightening sustainability rules on water, energy and emissions add cost, particularly for smaller manufacturers with less capacity to absorb compliance spend

RISKS AND CONCERNS

HOW ORBIT IDENTIFIES AND MANAGES ITS KEY RISKS

Orbit Exports operates within a dynamic global environment that carries multiple business and operational risks. The Company follows an Enterprise Risk Management (ERM) framework designed to identify, assess and mitigate these risks on an ongoing basis, while protecting business continuity and stakeholder value. The key risk factors and how the Company manages them are set out below.

Raw Material Price Risk

Fluctuations in the prices of key raw materials – including polyester and other synthetic fibres, specialty yarns and chemicals – can meaningfully affect input costs and margins. Many of these inputs are linked, directly or indirectly, to global crude oil prices, adding a further layer of volatility.

Mitigation: Orbit actively monitors commodity price trends, uses responsive procurement strategies, and maintains strategic inventory levels. Contractual arrangements with clients also include pass-through clauses that help protect margins against significant raw material price swings.

Economic and Geopolitical Risk, Including Trade Policy

FY 2025-26 was a direct demonstration of this risk in practice: the US tariff increase to 50% materially affected demand and pricing for several months before the February 2026 trade agreement eased conditions. Geopolitical tension, including the conflict that emerged in the Middle East during the year, adds a further layer of unpredictability to shipping, energy costs and buyer sentiment.

Mitigation: Orbit continues to diversify its market mix across the US, Latin America, Africa, the Middle East and Europe, maintains a conservative, low-gear balance sheet that preserves flexibility during periods of uncertainty, and stays close to its existing customer relationships rather than depending on any single market.

Exchange Rate Volatility Risk

A large share of Orbit's revenue is earned in foreign currencies while a significant portion of costs are denominated in Indian Rupees, exposing the Company to currency movements that could affect profitability.

Mitigation: A hedging policy is in place, using forward contracts and foreign exchange options to manage exposure, with the Company's currency risk profile reviewed regularly to maintain appropriate hedge coverage.

Logistics and Supply Chain Risk

Disruptions from geopolitical conflict, elevated shipping costs, port congestion or domestic logistical bottlenecks can delay order fulfilment and increase costs.

Mitigation: Orbit maintains a resilient supply chain with multiple sourcing alternatives and strong vendor partnerships, supported by monitoring systems designed to anticipate and manage potential bottlenecks.

Technology and Innovation Risk

Rapid change in production technology and evolving sustainability norms can put slower-moving manufacturers at a competitive disadvantage.

Mitigation: Orbit continues to invest in its process house, testing capability and textile-specific ERP system (see Operational Strength & Excellence in the Business Overview section), keeping its production processes and product quality aligned with evolving global standards.

Competition Risk

The textile industry remains highly competitive, with price pressure from lower-cost producing countries and fast-changing global consumer trends.

Mitigation: Orbit focuses on product differentiation, design capability, premium quality and long-standing customer relationships to defend and grow its market position, rather than competing primarily on price.

Regulatory and Compliance Risk

The global textile sector faces increasingly detailed environmental, labour and trade regulation. Non-compliance can result in penalties, brand damage, or loss of international customers.

Mitigation: The Company monitors evolving regulatory requirements closely and maintains compliance through regular audits, relevant certifications, and ongoing staff training on best practice.

Cybersecurity and Data Protection Risk

As digital operations expand – including through Orbit's move to a textile-specific ERP system this

year – the Company faces growing exposure to data breaches, ransomware and loss of sensitive commercial information.

Mitigation: Orbit employs cybersecurity frameworks, regular IT audits, employee awareness training and data encryption protocols to protect its systems and customer data.

COMPANY OUTLOOK AND STRATEGIC INITIATIVES WHERE ORBIT IS INVESTING NEXT

Investment in Renewable Energy

As disclosed in the previous Annual Report, Orbit entered into a joint venture for a 2 MW Solar Captive Generating Plant (SCGP) intended for its Sarigam and Kosamba locations, with commissioning expected during the current year. This remains a central part of the Company's energy strategy, aimed at meaningfully increasing its reliance on clean, renewable power.

Capital Investment in Advanced Capabilities Through new ERP implementation

Orbit's move to a textile-specific ERP system this year strengthens the Company's production planning and tracking capability – giving management clearer, more real-time visibility into scheduling, work-in-progress and output across weaving, processing and cut-and-sew. Going into FY 2026-27, this improved visibility is expected to support tighter production planning, faster response to order changes, and better coordination across Orbit's integrated value chain, complementing the capacity gains from the process house investment.

Product Innovation and Diversification

Orbit continues to prioritise product innovation, with a focus on sustainable fabrics, technical textiles and value-added made-ups. By diversifying its product range, the Company aims to reach emerging markets and a wider spectrum of customers globally.

Strengthening Global Market Presence

With an established export footprint across the US, Latin America, Africa, the Middle East and Europe, Orbit continues to pursue new partnerships and distribution channels to expand its global reach and reduce market concentration risk. The improved US tariff environment following the February 2026 trade agreement is expected

to support this effort in FY 2026-27, though the Company's underlying strategy of market diversification remains unchanged regardless of how that environment develops.

INTERNAL CONTROL SYSTEMS

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Orbit recognises the importance of robust internal financial controls in ensuring transparency, compliance and efficiency across its operations. The Company's internal control systems are designed to align with its scale, business nature and operational complexity, and are subject to regular monitoring and evaluation by management, internal auditors and statutory auditors.

Monitoring, Audit and Review

Internal financial controls are subject to periodic monitoring by management, with internal and statutory auditors conducting independent evaluations that highlight areas for improvement. Audit findings and management responses are presented to the Audit Committee for review, ensuring that recommendations are addressed and corrective actions implemented promptly.

Adaptability and Continuous Improvement

Orbit's control systems are designed to adapt as laws and regulations change, and the Company maintains a continuous-improvement approach to its internal controls, aimed at keeping operations efficient, compliant and responsive to changing business needs.

CONCLUSION

A YEAR THAT TESTED RESILIENCE, AND CONFIRMED IT

FY 2025-26 was, by most external measures, one of the more difficult years the Indian textile industry has faced in some time – a steep US tariff increase, sustained geopolitical uncertainty, and a global economy that itself moved from cautious optimism to renewed disruption over the course of the year. Against that backdrop, the sector's own performance – modest but positive export growth reflects genuine resilience rather than an easy environment.

Orbit's own performance through this period, detailed in the Business Overview and Financial Statements sections of this Report, should be read in this context: a Company that maintained consistency in value and consolidated its volumes during one of the more testing

years its industry has experienced, while continuing to invest in the capabilities, systems and sustainability initiatives that will shape its position in the years ahead.

CAUTIONARY STATEMENT

FORWARD-LOOKING STATEMENTS

Certain statements in this Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable Securities Laws and Regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, availability and prices of raw materials, power, interest rates, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factors. Your Company is not obliged to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events or otherwise.



STATUTORY REPORTS

DIRECTORS’ REPORT

Dear Members,

The Directors of the Company are pleased to present their 43rd Annual Report together with the Audited financial statements of the Company for the financial year ended March 31, 2026.

1. FINANCIAL HIGHLIGHTS

The Company’s financial performance, for the financial year ended March 31, 2026 is summarized below:

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from Operations	21,902.41	20,989.65	23,095.80	21,777.54
Earning before Finance Costs, Tax, Depreciation/ Amortization (EBITDA)	5,790.40	6,718.06	5,942.42	6,840.44
Less: Finance Cost	140.73	185.14	140.73	185.14
Earning before Tax, Depreciation/ Amortization (EBTDA)	5,649.67	6,532.92	5,801.69	6,655.29
Less: Depreciation/Amortization	1,467.42	1,428.55	1,467.42	1,428.54
Profit before Exceptional Items and Tax	4,182.25	5,104.37	4,334.27	5,226.75
Less: Exceptional Items	-	-	-	-
Profit before Tax	4,182.25	5,104.37	4,334.27	5,226.75
Less: Tax Expenses	1,068.09	1,324.36	1,072.96	1,325.51
Profit after Tax	3,114.16	3,780.01	3,261.31	3,901.24
Add: Other Comprehensive Income	(7.03)	(1.00)	123.51	30.34
Total Comprehensive Income	3,107.13	3,779.01	3,384.82	3,931.58
EPS	11.75	14.28	12.31	14.74

2. BUSINESS PERFORMANCE & COMPANY’S AFFAIRS

Standalone Results

During FY 2025-26, the **Revenue from Operations** of the Company on a standalone basis stood at **₹21,902.41 Lakhs**, as compared to **₹20,989.65 Lakhs** in FY 2024-25, registering an increase of approximately **4.35%**. The Company recorded **Profit After Tax of ₹3,114.16 Lakhs** during FY 2025-26, as against **₹3,780.01 Lakhs** in the previous financial year. The **EBITDA stood at ₹5,790.40 Lakhs** in FY 2025-26 as compared to **₹6,718.06 Lakhs** in FY 2024-25.

Consolidated Results

During FY 2025-26, the **Revenue from Operations** of the Company on a consolidated basis stood at **₹23,095.80 Lakhs**, as compared to **₹21,777.54 Lakhs** in FY 2024-25, registering an increase of approximately **6.05%**. The Company recorded **Profit After Tax of ₹3,261.31 Lakhs** during FY 2025-26, as against **₹3,901.24 Lakhs** in the previous financial year. The **consolidated EBITDA**

stood at ₹5,942.42 Lakhs in FY 2025-26 as compared to **₹6,840.44 Lakhs** in FY 2024-25.

Overall, while the Company witnessed growth in revenue during FY 2025-26 on both standalone and consolidated bases, profitability moderated during the year, primarily reflected in the reduction in EBITDA and Profit After Tax.

3. TRANSFER TO RESERVES

The Directors do not propose to transfer any amount to the general reserve and the entire amount of profit after tax for FY 2025-26 forms part of the ‘Retained Earnings’.

4. DIVIDEND

In view of the ongoing Buy-back of Equity Shares by the Company, and with a view to conserving the reserves and ensuring adequate availability of funds towards the Buy-back consideration payable to the shareholders, the Board of Directors of the Company has decided not to recommend any dividend on

the Equity Shares of the Company for FY 2025-26. Your Company continues with its task of building businesses with long-term goals based on its intrinsic strengths in terms of its quality manufacturing process, distribution strengths, customer relationships and evaluating new areas of growth.

Dividend Declared Subsequent to the End of the Financial Year 2025-26

The Board of Directors of the Company, at its meeting held on **August 8, 2026**, has declared an **Interim Dividend of ₹0.50 (Rupees Fifty Paise Only) per equity share** of face value of **₹10.00 each**, i.e., at the rate of **Five Percent (5%)**, for the financial year **2026-27**.

The Interim Dividend has been declared after careful consideration of the Company’s financial performance, profitability, cash flows, future expansion plans, liquidity position, and overall capital requirements, while maintaining an appropriate balance between rewarding shareholders and supporting the Company’s long-term growth objectives.

The Interim Dividend, as declared by the Board, will result in a total cash outflow of approximately **₹1,28,29,665/-**, based on **2,56,59,330** equity shares of the Company.

Dividend Distribution Policy

Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the mandatory formulation and disclosure of a Dividend Distribution Policy is presently applicable to the top 1,000 listed entities by market capitalisation. As the

Company does not currently fall within the top 1,000 listed entities, this requirement is not applicable to the Company at this time.

The Board of Directors, however, endeavours to maintain a consistent and transparent approach to dividend declaration, balancing the interests of shareholders with the Company’s capital requirements for growth and operations, as reflected in the dividend recommendation for FY 2025-26.

5. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

6. BUYBACK OF EQUITY SHARES

During FY 2025-26, no Equity Shares were bought back by the Company. Subsequently, the Board of Directors approved the buy-back of the Company’s Equity Shares through the **Tender Offer process** in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder. The Buy-back was completed on **August 3, 2026**, pursuant to which **8,90,822 Equity Shares** were accepted and bought back at a price of **₹ 250 per Equity Share**, aggregating to a total consideration of **₹ 22,27,05,500**.

The **Record Date** for determining the eligible shareholders for participation in the Buy-back was **July 15, 2026**, and the overall acceptance ratio was **80.69 %**. The Equity Shares accepted under the Buy-back were **extinguished and cancelled on August 10, 2026**, in accordance with the applicable provisions of law. The Promoters/Promoter Group did not participate in the Buy-back.

The shareholding pattern of the Company **before and after completion of the Buy-back** is set out below:

Particulars	Pre Buy-back	% of Share Capital	Post Buy-back	% of Share Capital
Promoters & Promoter Group	1,75,11,659	66.05%	1,75,11,659	68.35%
Public Shareholders	89,99,493	33.95%	81,08,671	31.65%
Total	2,65,11,152	100%	2,56,20,330	100%

The Capital Redemption Reserve of Rs. 89,08,220 was created pursuant to the buy-back of 8,90,822 equity shares, subsequent to the closure of the financial year.

The Buy-back was undertaken within the limits prescribed under **Section 68(2)(b), (c) and (d) of the Companies Act, 2013**, and all applicable statutory and regulatory requirements in relation to the Buy-back were duly complied with.

7. SHARE CAPITAL

During the Financial year 2025-26, Company has allotted 41,500 equity shares of Rs. 10/- each pursuant to ESOP Scheme, 2021 vide approval received from its Nomination and Remuneration Committee Meeting held on April 29, 2025. Effectively, the share capital has changed to Rs. 26,51,11,520 comprising of 2,65,11,152 equity shares. The same has been intimated to Stock Exchanges and necessary filings are done with the Ministry of Corporate Affairs.

Further, the Board of Directors approved the proposal for buyback of up to **11,04,000 fully paid-up equity shares** of face value ₹10/- each through the tender offer route at its meeting held on **July 07, 2026**, in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended. The buyback process is in progress as on the date of this Annual Report and is expected to be completed on or before **August 3, 2026**, being the last date for payment of consideration to the eligible shareholders who have validly tendered their equity shares under the Buyback. Accordingly, the paid-up equity share capital of the Company shall stand reduced pursuant to the buyback of **8,90,822 equity shares**, resulting in the paid-up equity share capital of the Company being reduced to **2,56,20,330 equity shares**.

Save as stated above, the Company has not issued any equity shares with differential voting rights or sweat equity shares during the financial year under review or up to the date of this Annual Report.

8. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 ('Act') and Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Consolidated Financial Statements of the Company for the FY 2025-26 includes the financials of its wholly owned subsidiaries company named **Orbit Inc. operating in US** and **Orbit Elegance Trading LLC**, operating in **Dubai, United Arab Emirates** ('Subsidiary') as well as its associate company named Rainbow Line Trading L.L.C. operating in Dubai ('Associate'). The Consolidated Financial Statements are prepared in accordance with the relevant Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India ('ICAI'). The Consolidated Financial Statement together with the Independent Auditors' Report thereon forms an integral part of this Annual Report.

9. SUBSIDIARIES AND ASSOCIATE COMPANY

Pursuant to Section 129(3) of the Act read with Rule 5 of the Companies (Accounts) Rules, 2014 (as amended from time to time), a separate statement containing salient features of the financial statements of Company's Subsidiaries and Associate in Form AOC-1 is attached to this report as Annexure I and forms an integral part of this report.

The standalone and consolidated financial statements of the Company along with the financial statements of Subsidiaries, have been uploaded on the website of the Company at <https://orbitexports.com/investor-page/> under the tab 'Company Results' and shall also be available for inspection through electronic mode.

During FY 2025-26, no company became or ceased to be a subsidiary, joint venture or associate company of the Company. Accordingly, there was no change in the status of the Company's subsidiaries, joint ventures or associate companies during the financial year.

10. MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FY 2025-26 AND THE DATE OF THIS REPORT

There have been certain material changes and developments affecting the financial position and operations of the Company subsequent to the close of FY 2025-26 and up to the date of this Report. The significant events are as follows:

Subsequent to the close of the financial year, the Company undertook and completed the Buy-back of its Equity Shares through the Tender Offer process, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Further, the Company declared an Interim Dividend for FY 2026-27 on its Equity Shares subsequent to the close of FY 2025-26.

The Company's credit ratings were also reaffirmed by ICRA Limited on September 22, 2025, subsequent to the close of the financial year.

Further, Mr. Birendranath Bandyopadhyay tendered his resignation from the position of Executive Director of the Company vide his email dated June 22, 2026.

In addition, Mr. Omprakash Jat (Membership No. A75445) was appointed as the Company Secretary & Compliance Officer of the Company by the Board of Directors at its meeting held on July 07, 2026.

The above events, being material in nature and having occurred subsequent to the close of FY 2025-26, are disclosed herein in accordance with the applicable provisions of the Companies Act, 2013.

11. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) of the Act, the Annual Return of the Company for FY 2025-26 will be available on the website of the Company, upon filing, at <https://orbitexports.com/investor-page/> under the tab 'Annual Reports'.

12. DIRECTORS

As on March 31, 2026, the Board of Directors of the Company comprised Ten (10) Directors, consisting of Four (4) Executive Directors, One (1) Non-Executive Non-Independent Director and Five (5) Independent Directors.

The Executive Directors of the Company are Mr. Pankaj Seth, Managing Director; Mrs. Anisha Seth, Whole-time Director; Mr. Birendranath Bandyopadhyay, Executive Director; and Mr. Parth Seth, Chief Executive Officer and Executive Director. Mr. Varun Daga is the Non-Executive Non-Independent Director of the Company.

The Independent Directors of the Company are Mr. Sunil Buch, Mrs. Chetna Malaviya, Mr. Chetan Mehra, Mr. Aditya Jain and Mrs. Raveena Modi.

The Chairman of the Board is an Executive Director (Promoter). Accordingly, pursuant to Regulation 17(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, at least 50% of the Board of Directors is required to comprise

The current composition of the Board of Directors is as under:

Name	Designation	DIN	Category	Date of First Appointment
Pankaj Seth	Managing Director	00027554	Executive Director / Promoter	01-09-2004
Anisha Seth	Whole-time Director	00027611	Executive Director / Promoter	01-09-2004
Varun Daga	Director	01932805	Non-Executive / Non-Independent	26-07-2011
*Parth Seth	CEO & Director	07684397	Executive Director / Promoter	30-01-2026
Sunil Buch	Director	07780539	Independent Director	04-02-2019
Chetna Malaviya	Director	07300976	Independent Director	22-06-2020
Chetan Mehra	Director	00022021	Independent Director	02-08-2023
*Aditya Jain	Director	11489453	Independent Director	30-01-2026
*Raveena Modi	Director	11041551	Independent Director	27-09-2025

*Appointed during the financial year.

Appointment/Re-appointment of Directors:

During FY 2025-26, following changes happened in the composition of the Board of Directors

- (i) *Mr. Parth Seth was appointed Executive Director w.e.f. January 30, 2026; related party holding place of profit, in the category of Key Managerial Personnel (KMP)

Above mentioned appointment of Mr. Parth Seth as Executive Director were approved by the Members of the Company via Postal Ballot process concluded on Thursday, March 19, 2026 and declared at the registered office of the Company as per the Scrutinizers Report dated Friday March 20, 2026.

- (ii) *Mr. Aditya Jain (DIN- 11489453) was appointed as Independent Director w.e.f January 30, 2026

Above mentioned appointment of Mr. Aditya Jain as Independent Director were approved by the

Independent Directors. The Company has Five (5) Independent Directors out of a total of Ten (10) Directors, constituting 50% of the Board. Accordingly, the composition of the Board is in compliance with the requirements of Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The requirement relating to the appointment of at least one Independent Woman Director is applicable to the top 1,000 listed entities. Since the Company does not fall within the top 1,000 listed entities, this additional requirement is not applicable to the Company.

The Board is of the opinion that Ms. Raveena Modi and Mr. Aditya Jain, who were appointed as Independent Directors during FY 2025-26, possess the requisite integrity, expertise and experience, including the proficiency, necessary to discharge their duties and responsibilities effectively and in accordance with the applicable provisions of the Companies Act, 2013.

Members of the Company via Postal Ballot process concluded on Thursday, March 19, 2026 and declared at the registered office of the Company as per the Scrutinizers Report dated Friday March 20, 2026.

- (iii) *Ms. Raveena Modi (DIN- 11041551) was appointed as Non-Executive & Independent Director w.e.f September 27, 2025

Above mentioned appointment of Ms. Raveena Modi as Non-Executive & Independent Director were approved by the Members of the Company via Postal Ballot process concluded on Thursday, December 18, 2025 and declared at the registered office of the Company as per the Scrutinizers Report dated Monday, December 22, 2025.

- Mr. Pardeep Khosla (DIN: 06926523), ceased to be a Director of the Company with effect from September 27, 2025, upon completion of his tenure.

Retirement by Rotation

Pursuant to the provisions of Section 152 (6) of the Act read with rules made thereunder (as amended from time to time) and Articles of Association of the Company, Mrs. Anisha Seth, Whole Time Director of the Company (DIN: 00027611) retires by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. Brief profile of Mrs. Anisha Seth has been provided in the Notice convening the AGM of the Company.

Key Managerial Personnel (KMP)

Pursuant to the provisions of Section 203 of the Act, following are the Key Managerial Personnel of the Company as on the date of this report:

Mr. Pankaj Seth - Chairman and Managing Director

Mrs. Anisha Seth - Whole Time Director

Mr. Rahul Tiwari - Chief Financial Officer

Ms. Pranali Chawhan – Company Secretary and Compliance Officer (Upto April 13, 2026)

Mr. Parth Seth – Chief Executive Officer & Executive Director (Appointed as Executive Director w.e.f January 30, 2026)

Mr. Omprakash Jat- Company Secretary and Compliance Officer (w.e.f July 7, 2026)

Declaration from Independent Directors

Pursuant to Section 149(7) of the Act, all Independent Directors of the Company have made relevant declarations as laid down under Section 149(6) of the Act and Regulation 25 of the Listing Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the said provisions, possess requisite qualifications, experience, expertise, integrity and proficiency, and have complied with the Company's Code of Business Conduct & Ethics.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- appropriate accounting policies have been selected and applied consistently, judgments and estimates are made reasonably and prudently so as to give a true and fair view of the state-of-affairs of the Company at the end of FY 2025-26 and of the profit and loss of the Company for that period;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared for the financial year ended March 31, 2026, on a 'going concern' basis;
- They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating effectively; and
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

14. MEETINGS OF THE BOARD AND ITS COMMITTEES

During the financial year **2025-26, five (5)** Meetings of the Board of Directors were held on **April 29, 2025, July 23, 2025, August 28, 2025, October 16, 2025, and January 30, 2026**. All meetings were held with a gap of less than 120 days. The Company followed the applicable Secretarial Standards in relation to the Board Meetings. The particulars of meetings held and attended by each Director are detailed in the Corporate Governance Report that forms part of this report.

Pursuant to the Companies Act, 2013 and the SEBI LODR, the Company has constituted the following Statutory Committees of the Board:

Committee	Chairperson	Statutory Basis
Audit Committee	Mr. Sunil Buch	Section 177, Companies Act, 2013 & Regulation 18, SEBI LODR
Nomination and Remuneration Committee	Mrs. Chetna Malaviya	Section 178(1), Companies Act, 2013 & Regulation 19, SEBI LODR
Stakeholders' Relationship Committee	Mr. Varun Daga	Section 178(5), Companies Act, 2013 & Regulation 20, SEBI LODR
Corporate Social Responsibility Committee	Mr. Pankaj Seth	Section 135, Companies Act, 2013

A separate meeting of the Independent Directors of the Company was held on March 28, 2026, without the attendance of Non-Independent Directors and members of the management, in compliance with Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule IV to the Companies Act, 2013.

During FY 2025-26, the Company has duly complied with the applicable provisions of the Companies Act, 2013 and the Secretarial Standards, namely Secretarial Standard-1 (SS-1) on "Meetings of the Board of Directors" and Secretarial Standard-2 (SS-2) on "General Meetings", as issued by the Institute of Company Secretaries of India and approved by the Central Government, pursuant to Section 118(10) of the Companies Act, 2013.

During the year under review, all recommendations made by the aforementioned Committees were accepted and approved by the Board. Details of the composition, terms of reference, and meetings of each Committee are provided in the Corporate Governance Report forming part of this Annual Report

15. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177(9) of the Act and Regulation 22 of Listing Regulations, the Company has formulated a Vigil Mechanism/Whistle Blower Policy. The details are covered under the Corporate Governance Report which forms part of this report.

16. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of Listing Regulations and Schedule IV to the Act, the Company has put in place a Familiarization Programme for the Independent Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc.

The details of such programme imparted during FY 2025-26 are available on the website of the Company at <https://orbitexports.com/policies> under the tab "Policies".

17. ANNUAL PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In accordance with the provisions of the Act and Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, Individual directors including Independent Directors and Chairman, and its various Committees. A

structured questionnaire was formulated taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The Board of Directors expressed their satisfaction with the evaluation process.

Details of the annual performance evaluation have been provided in the Corporate Governance Report which forms part of this report.

18. DEPOSITS

During FY 2025-26, the Company has neither invited nor accepted any deposits from the public within the meaning of Chapter V of the Companies Act, 2013. Accordingly, there were no deposits accepted by the Company that were not in compliance with the provisions of Chapter V, and no principal or interest amount in respect of deposits was outstanding as at March 31, 2026.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of loans, guarantees, and investments. Details as required under Section 186(4) of the Act and Schedule V of the SEBI LODR are provided in the Notes to the Financial Statements forming part of this Annual Report.

20. INSURANCE

The Company declares that all the properties including buildings, plant & machinery and stocks are adequately insured.

21. RELATED PARTY TRANSACTIONS & POLICY

All Related Party Transactions ('RPTs') entered into during FY 2025-26 were on an arm's length basis and in compliance with Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI LODR. All RPTs were placed before the Audit Committee for prior / omnibus approval, and the Audit Committee reviewed such transactions on a quarterly basis.

Disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act is detailed in Form AOC-2 annexed in Annexure II and forms part of this report.

In accordance with Regulation 23 of Listing Regulations, the Company has formulated a Policy on Material Related Party Transactions and on dealing with Related Party Transactions. The said Policy

is available on the Company's website at <https://orbitexports.com/policies> under the tab 'Policies'.

In terms of Regulation 23 of the Listing Regulations, the Company submits details of related party transactions on a consolidated basis as per the specified format to the stock exchanges on a half-yearly basis.

22. CORPORATE GOVERNANCE REPORT AND CERTIFICATE FROM SECRETARIAL AUDITOR

Your Company is committed to maintaining the highest standards of Corporate Governance and adhering to Corporate Governance requirements pursuant to Regulation 34 read with Schedule V of the Listing Regulations. The Corporate Governance Report along with the Corporate Governance Certificate issued by the Secretarial Auditors of the Company for the year ended March 31, 2026 is provided in Annexure III which forms part of this report.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3)(m) of the Act read with the rules made thereunder (as amended from time to time) relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are detailed in Annexure IV which forms part of this report.

24. HUMAN RESOURCES

Disclosures pertaining to employee remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are detailed in Annexure V forming part of this report.

The details as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be made available to the members upon request.

The particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, form part of this Report. However, in terms of the second proviso to Section 136(1) of the Companies Act, 2013, read with the second proviso to Rule 5(3) of the said Rules, the Report and Financial Statements are being sent to the Members excluding the statement of particulars of employees under Rule 5(2) and Rule 5(3). Any Member interested in obtaining a copy of the

said statement may write to the Company Secretary at the Registered Office of the Company, whereupon the same shall be provided in accordance with the applicable provisions.

The Company had a head count of 484 employees as on March 31, 2026.

25. LISTING AT STOCK EXCHANGES

Equity shares of the Company continue to be listed on BSE Limited and the National Stock Exchange of India Limited. Applicable listing fees up to the financial year 2025-26 have been duly paid to both the Stock Exchanges.

26. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate system of internal financial controls to safeguard and protect from loss, unauthorized use or disposition of its assets that commensurate with its size, scale and complexities of its operations. The Audit Committee of the Board actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. All the transactions are properly authorized, recorded and reported to the Management. The Company follows all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. Based on the review, nothing has come to the attention of Directors to indicate that any material breakdown in the function of these controls, procedures or systems occurred during the year under review.

27. AUDITORS AND AUDITORS' REPORT

A) Statutory Auditors

The term of M/s. G. M. Kapadia & Co., Chartered Accountants, as the Statutory Auditors of the Company, came to an end at the conclusion of the 42nd Annual General Meeting (AGM) of the Company. Accordingly, in place of M/s. G. M. Kapadia & Co., the Members appointed M/s. Nayan Parikh & Co., Chartered Accountants (Firm Registration No. 107023W), as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 42nd AGM and continuing until the conclusion of the 47th AGM, in accordance with the provisions of Section 139 of the Companies Act, 2013.

The appointment of M/s. Nayan Parikh & Co. represents their first term as Statutory Auditors of the Company under Section 139 of

the Companies Act, 2013. The Auditors have furnished their written consent and eligibility certificate, confirming that their appointment is in accordance with the applicable provisions of the Companies Act, 2013 and that they satisfy the prescribed criteria for appointment as Statutory Auditors of the Company.

The Reports given by M/s. Nayan Parikh & Co., Chartered Accountants on the standalone and consolidated financial statements of the Company for FY 2025-26 do not contain any qualification, reservation or adverse remarks. There were no instances of frauds reported under Section 143(12) other than those reportable to the Central Government, if any.

B) Cost Auditors

In terms of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 (as amended from time to time), the Company is required to prepare, maintain and conduct audit of its cost records by a Cost Accountant.

M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201) were appointed as Cost Auditors of the Company for FY 2025-26 in the Board Meeting held on July 23, 2025. During the year under review, in accordance with Section 148(1) of the Act, the Company has maintained the accounts and cost records, as specified by the Central Government.

The Cost Auditor will issue the Cost Audit Report for FY 2025-26, which will be reviewed by the Board. The Company shall file the said report with the Ministry of Corporate Affairs (MCA) in XBRL mode within the prescribed due date.

The Board of M/s. Balwinder & Associates, Cost Accountants (Firm Registration No. 000201) as Cost Auditors of the Company for FY 2026-27, at its meeting held on August 08, 2026. In accordance with Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditors is required to be ratified by the Members; accordingly, a resolution seeking such ratification of remuneration is included in the Notice of the ensuing AGM.

C) Secretarial Auditor

During the year under review, the Members approved the appointment of S. K Jain & Co., Practising Company Secretaries (Firm Registration No. 6574/2025) as the Secretarial

Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 42nd Annual General Meeting (AGM) until the conclusion of the 47th AGM of the Company and the firm hold valid peer reviewed certificate.

Secretarial Audit Report in form MR-3 in accordance with Section 204 of Companies Act, 2013 received from S. K Jain & Co., Practising Company Secretaries (Firm Registration No. 6574/2025) is annexed in Annexure VI and forms part of this report.

A certificate confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by any statutory authority issued by the Secretarial Auditor forms part of this report as annexed in Annexure VII.

Secretarial Compliance Report for the financial year ended March 31, 2026, in accordance with Regulation 24A of Listing Regulations issued by the Secretarial Auditor has been filed with the stock exchanges on which the Company is listed within the statutory timelines.

D) Internal Auditor

The Board of Directors, on the recommendation of the Audit Committee, appointed M/s. Pricewaterhouse Coopers Service LLP, as Internal Auditor of the Company for FY 2025-26, pursuant to Section 138(1) of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014. The Internal Auditor reports directly to the Audit Committee and submits quarterly reports, which are regularly placed before the Audit Committee for review and action.

28. CORPORATE SOCIAL RESPONSIBILITY

The Board has constituted a Corporate Social Responsibility (CSR) Committee in terms of the provisions of Section 135 of the Act read the rules made thereunder. The details of composition, meetings held, CSR policy and the CSR initiatives undertaken during the year under review are mentioned in the Annual Report on CSR activities as annexed in Annexure VIII, which forms part of this report.

The Company's Corporate Social Responsibility Policy is available on its website and may be accessed at <https://orbitexports.com/wp-content/uploads/2023/10/Corporate-Social-Responsibility-Policy.pdf>

29. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to Sections 124 and 125 of the Act, and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ('IEPF Rules'), the dividend which remains unpaid/unclaimed by the members for a period of seven consecutive years from the date of transfer to the unpaid/ unclaimed dividend account of the Company and the corresponding shares shall

Sr.	Financial Year	Date of Declaration	Last Date to Claim
1	2016-17 Interim Dividend	25-Jan-2017	02-Mar-2024 (Already transferred)
2	2016-17 Final Dividend	11-Sep-2017	17-Oct-2024 (Already transferred)
3	2019-20 Interim Dividend	06-Mar-2020	11-Apr-2027

Pursuant to Rule 7(2A) of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, Mr. Rahul Tiwari, has been designated as the Nodal Officer and Mr. Omprakash Jagmal Jat, Company Secretary & Compliance Officer, has been designated as the Deputy Nodal Officer of the Company for the purposes of the said Rules.

30. MANAEMENT DISCUSSION AND ANALYSIS REPORT & BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

In terms of Regulation 34 of the Listing Regulations, Management Discussion and Analysis Report on the operations of the Company is provided in a separate section on page 34 and forms an integral part of the Annual Report.

Business Responsibility and Sustainability Report (BRSR): Pursuant to Regulation 34(2)(f) of the SEBI LODR, the Business Responsibility and Sustainability Report is mandatorily required for the top 1,000 listed entities by market capitalisation. As the Company does not fall within the top 1,000 listed entities by market capitalisation, as per the list published by the Stock Exchanges in accordance with Regulation 3 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (based on average market capitalisation for the period July 2025 to December 2025) in terms of the SEBI (LODR) (Third Amendment) Regulations, 2024, the BRSR is not applicable to the Company for FY 2025-26.

31. CREDIT RATING

During FY 2025–26, ICRA Limited reaffirmed the credit ratings previously assigned on December 30, 2024, on September 22, 2025, as detailed below:

be transferred to Investor Education and Protection Fund ('IEPF').

Shareholders may reclaim their dividends and/ or shares transferred to IEPF by filing Form IEPF-5 (available at www.iepf.gov.in) along with the requisite documents. No claim shall lie against the Company in respect of amounts or shares duly transferred to IEPF. The table below provides details of outstanding unclaimed dividends and the respective last dates for claiming before transfer to IEPF:

Bank Limits	Rating
Long-term Fund based limits - Term loans	[ICRA]A Stable, reaffirmed
Long -term / Short-term fund-based limits	[ICRA]A (Stable)/ [ICRA]A1 reaffirmed

32. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Your Company has in place a Code of Conduct for Prohibition of Insider Trading, which lays down the process of trading in securities of the Company by the Designated Persons and to regulate, monitor and report trading by the employees of the Company either on their own behalf or on behalf of any other person, based on Unpublished Price Sensitive Information. The said code also lays down the procedure for inquiry in case of leak of Unpublished Price Sensitive Information including Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

The Code of Conduct for Prohibition of Insider Trading is displayed on the Company's website at <https://orbitexports.com/policies> under the tab 'Policies'.

33. COMPLIANCE MANAGEMENT FRAMEWORK

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India to ensure compliance with all the applicable provisions read together with the relevant circulars issued by MCA.

34. RISK MANAGEMENT

The Company has an adequate Risk Management framework to identify, assess, monitor, and mitigate business risks. The Board periodically reviews the Company's risk profile and the adequacy of risk

mitigation measures at each quarterly meeting. Pursuant to Regulation 21 of the SEBI LODR, the mandatory requirement to constitute a Risk Management Committee (RMC) applies to the top 1,000 listed entities by market capitalisation. As the Company does not fall within the top 1,000 listed entities by market capitalisation as per the list published by the Stock Exchanges based on average market capitalisation for the period July 2025 to December 2025 in terms of the SEBI (LODR) (Third Amendment) Regulations, 2024, the mandatory constitution of a Risk Management Committee is not applicable to the Company. The Board, however, ensures that risk governance is embedded in its regular agenda through its internal risk oversight process.

Based on the risk assessments conducted during FY 2025-26, the Board is of the opinion that the following elements of risk, if not adequately mitigated, may in the Board's opinion threaten the existence of the Company:

- significant volatility in raw material prices, which could adversely compress operating margins;
- material adverse movements in foreign exchange rates, given the substantial proportion of the Company's revenue denominated in foreign currencies;
- adverse regulatory changes including modifications to export/import duty structures, FEMA compliance requirements pertaining to overseas investments, or adverse regulatory actions by SEBI or MCA;
- supply chain disruptions arising from geopolitical developments or global logistics constraints affecting key international markets; and
- cyber security breaches or IT system failures that could impact business continuity, data integrity, or regulatory compliance.

The Company has put in place appropriate risk mitigation strategies for each of the above, as detailed in the Management Discussion and Analysis Report forming part of this Annual Report

35. CYBER SECURITY AND INFORMATION TECHNOLOGY RISK

The Company recognizes that cyber security and information technology risks are an integral part of its overall risk management framework. The Company has in place appropriate IT security measures, access control mechanisms, data backup and recovery protocols, and network security systems to protect its digital assets and sensitive business information.

Periodic reviews of IT infrastructure and security protocols are conducted to identify vulnerabilities and implement corrective measures. The management ensures that adequate controls are in place to mitigate risks arising from cyber threats, data breaches, and IT system failures. No material cyber security breach or IT failure was reported during FY 2025-26.

The Company continuously reviews and strengthens its cyber security and information technology risk management framework in line with evolving business requirements, emerging cyber threats, and generally accepted industry practices.

36. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to sexual harassment of women at workplace. All employees (including trainees) whether permanent, temporary or contractual are covered under this policy. The Company has constituted Internal Complaints Committee(s) (ICC) across all Company locations to consider and resolve all sexual harassment complaints reported to this Committee.

The details of complaints are as under:

- number of complaints filed during the financial year: NIL
- number of complaints disposed of during the financial year: NIL
- number of complaints pending as on end of the financial year: NIL
- number of complaints pending more than ninety days: NIL

37. EMPLOYEES' STOCK OPTION SCHEME

Pursuant to the "Orbit Exports Limited Employee Stock Option Scheme, 2021" (ESOP Scheme / Scheme) approved by the Company at 38th Annual General Meeting held on September 29, 2021, the Company is eligible to grant up to 10,00,000 options to its eligible employees.

During FY 2021-22, the Company granted 2,16,000 options to its eligible employees. No employee was issued stock options equal to or exceeding 1% of the issued capital of the Company at the time of grant.

During FY 2022-23, out of the 2,16,000 options granted, 18,000 options were forfeited and 49,500 options were vested. In the month of April 2023, out of 49,500 vested options, 39,500 options were exercised by the eligible employees and the Nomination and Remuneration Committee approved the allotment of 39,500 equity shares of Rs. 10/- each

For FY 2023-24, the Company vide its Nomination and Remuneration Committee Meeting held on November 07, 2023, approved the allotment of 9,000 equity shares of ₹10/- each.

During FY 2024-25, the Company allotted 44,000 equity shares of Rs. 10/- each vide approval received from its Nomination and Remuneration Committee Meeting held on May 06, 2024. During FY 2024-25, the Company vide its Nomination and Remuneration Committee Meeting held on February 07, 2025, approved the allotment of 2,250 equity shares of ₹10/- each.

During FY 2025-26, the Company vide its Nomination and Remuneration Committee Meeting held on April 29, 2025, approved the allotment of 41,500 equity shares of ₹10/- each.

After the year under review, till the date of this Annual report, the Company has allotted 39,000 equity shares of ₹ 10/- each vide approval received from its Nomination and Remuneration Committee Meeting held on August 8, 2026.

The equity share capital of the Company post allotment of 39,000 equity shares stood at 2,56,59,330 equity shares of Rs. 10 each.

All relevant disclosures were made to Stock Exchanges in a timely manner.

Disclosures pursuant to Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with regard to Employees Stock Option Plan of the Company are available at Company's website at <https://orbitexports.com/esop/>.

38. MATERNITY BENEFIT COMPLIANCE

The Company affirms its compliance with the Maternity Benefit Act, 1961 and rules made thereunder. All eligible women employees are provided maternity leave and associated benefits in accordance with statutory requirements and the Company's internal policies. The Company has also complied with the disclosure requirements prescribed under Rule 8(5)(xiii) of the Companies (Accounts) Rules, 2014, as inserted by the Companies (Accounts) Second Amendment Rules, 2025.

39. NOMINATION AND REMUNERATION POLICY OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Company has in place Nomination and Remuneration Policy (amended on August 2, 2023) formulated as per the provisions of the Act and the Listing Regulations. The Policy outlines role of the committee; appointment criteria and qualification of Directors, KMP and Senior Management; criteria for performance evaluation of Directors and committees; provisions regarding payment of remuneration to Directors, KMP and Senior Management; succession plan; importance of Board Diversity.

The Nomination and Remuneration Policy is available at Company's website at <https://orbitexports.com/wp-content/uploads/2023/10/Nomination-Remuneration-Policy-pdf>

40. DETAILS OF SHARES IN DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

The details of the shares in the Demat Suspense Account/Unclaimed Suspense Account for FY 2025-26 in compliance with Regulation 34 read with Schedule V of the Listing Regulations are as follows:

- aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: 86 number of shareholders and 9,450 Equity Shares of Rs. 10 each.
- number of shareholders who approached the Company for transfer of shares from Suspense Account during the year: 0
- number of shareholders to whom shares were transferred from Suspense Account during the year: 0
- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: 86 number of shareholders and 9,450 Equity Shares of Rs. 10 each.
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: 9,450 Equity Shares of Rs. 10 each.

41. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future. There is no corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016.

42. LISTING FEES

The Company has duly paid the applicable **listing fees for FY 2026-27** to the Stock Exchange(s) within the prescribed timelines.

43. DISCLOSURE PURSUANT TO SEBI CIRCULAR ON FUND RAISING BY LARGE CORPORATES.

Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018, the Company does not fall under the category of 'Large Corporate' as defined in the said Circular. The Company has not raised any funds through issuance of debt securities during the year under review.

44. PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 AND ONE- TIME SETTLEMENT

There were no proceedings initiated or pending against the Company under the Insolvency and

Bankruptcy Code, 2016 during FY 2025-26. There were no instances of one-time settlement with any bank or financial institution during the year; accordingly, details of valuation are not applicable.

45. ACKNOWLEDGEMENTS

The Board of Directors would like to express their sincere appreciation for the assistance and co-operation received from the members, financial institutions, banks, regulatory authorities, customers, vendors and other business associates during the year under review. The Board also wishes to place on record their acknowledgment and appreciation for the committed services by the employees of the Company at all levels.

**For and on behalf of the Board of Directors
Orbit Exports Limited**

**Date: August 8, 2026
Place: Mumbai**

**Sd/-
Pankaj Seth
Chairman & Managing Director
(DIN: 00027554)**

Annexure I

Form AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A: Subsidiaries

1	Name of the subsidiary	Orbit Inc.
2	The date since when subsidiary was acquired	May 16, 2013
3	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as Holding i.e. 01 st April to 31 st March.
4	Reporting currency	USD (\$)
5	Exchange rate as on the last date of the relevant Financial year	94.6543
6	Share capital	12,00,000
7	Reserves and surplus	2,49,042
8	Total Assets	17,19,201
9	Total Liabilities	270,159
10	Investments	0.00
11	Turnover	2,044,013
12	Profit before taxation	24,513
13	Provision for taxation	5,404
14	Profit after taxation	19,109
15	Proposed Dividend	-
16	Extent of shareholding (%)	100%

1	Name of the subsidiary	Orbit Elegance Trading LLC
2	The date since when subsidiary was acquired	December 24, 2025
3	Reporting period for the subsidiary concerned, if different from the hold- ing company's reporting period	Same as Holding i.e. 01 st April to 31 st March.
4	Reporting currency	AED
5	Exchange rate as on the last date of the relevant Financial year	25.7694
6	Share capital	10,000
7	Reserves and surplus	(30,276.60)
8	Total Assets	53,649.90
9	Total Liabilities	73,926.50
10	Investments	0.00
11	Turnover	0.00
12	Profit before taxation	(30,276.60)
13	Provision for taxation	0.00
14	Profit after taxation	(30,276.60)
15	Proposed Dividend	-
16	Extent of shareholding (%)	100%

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Part B: Associates and Joint Ventures

1.	Name of Associates or Joint Ventures	Rainbow Line Trading LLC
2.	Latest audited Balance Sheet Date	March 31, 2026
3.	Date on which the Associate or Joint Venture was associated or acquired	August 21, 2013
4.	Shares of Associate or Joint Ventures held by the company on the year end No.	147 shares
	Amount of Investment in Associates or Joint Venture (Rs. In lakhs)	56.19
	Extent of Holding (in percentage)	49%
	Description of how there is significant influence	Significant shareholding
5.	Reason why the associate/joint venture is not consolidated	Being an Associate
6.	Net worth attributable to shareholding as per latest audited Balance Sheet (Amount in AED)	1,12,05,542
7.	Profit or Loss for the year (Amount in AED)	
	Considered in Consolidation	5,82,119
	Not Considered in Consolidation	1,45,530

1.	Name of Associates or Joint Ventures	K & H Constructions Pvt. Ltd.
2.	Latest audited Balance Sheet Date	March 31, 2026
3.	Date on which the Associate or Joint Venture was associated or acquired	July 15, 2025
4.	Shares of Associate or Joint Ventures held by the company on the year end No.	7,50,000 shares
	Amount of Investment in Associates or Joint Venture (Rs. In lakhs)	75.00
	Extent of Holding (in percentage)	26%
	Description of how there is significant influence	Significant shareholding
5.	Reason why the associate/joint venture is not consolidated	Being an Associate
6.	Net worth attributable to shareholding as per latest audited Balance Sheet (Amount in Rs ₹)	75,31,420
7.	Profit or Loss for the year (Amount in Rs.₹)	
	Considered in Consolidation	1,94,220
	Not Considered in Consolidation	5,52,780

For and on behalf of the Board of Directors

Sd/-
Pankaj Seth
Chairman & Managing Director
(DIN: 00027554)

Date: August 08, 2026
Place: Mumbai

Annexure II

Form No. AOC – 2

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered by the Company with, related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contracts or arrangements or transactions with its related parties which are not on arm's length basis during the FY 2025-26

2. Details of material contracts or arrangements or transactions at arm's length basis:

a	Name of the Related Party and Nature of Relationship	Rainbow Line Trading L.L.C., Associate Company
b	Nature of contracts/ arrangements/ transactions	Sales
c	Duration of contracts/ arrangements/transactions	On – going transaction (Continuous)
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Sales of 2585.40 Lakhs to Rainbow Line Trading L.L.C., U.A.E. an associate Company.
e	Date(s) of approval by the Board, if any	April 29, 2025
f	Amount paid as advance, if any	NA

Note: - All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of Company's business. Apart from the above the Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material within the meaning of Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the related party transactions are disclosed in the notes to the financial statements.

For and on behalf of the Board of Directors

Sd/-
Pankaj Seth
Chairman & Managing Director
(DIN: 00027554)

Date: August 08, 2026
Place: Mumbai

Annexure III

CORPORATE GOVERNANCE REPORT

The Board of Directors present Company's report on Corporate Governance in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, for the year ended March 31, 2026 and the report contains the details of Corporate Governance systems and processes in the Company.

The Company believes that Corporate Governance is about maintaining a valuable relationship and trust with all stakeholders and remains committed towards maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company's philosophy on Corporate Governance is to achieve business excellence and to meet the expectations of its customers, shareholders, employees, business associates, society at large and comply with the dictates of the regulatory framework. The Company is committed to transparency in all its dealings and places high emphasis on business ethics. The Company emphasizes on the need for complete transparency and accountability in all its dealings to protect stakeholder interests. We believe that Corporate Governance is voluntary and self-discipline code which means not only ensuring compliance with regulatory requirements but also being responsive to our stakeholders needs. The Company has stood by the core principles and constantly endeavors to adopt the best corporate governance practices in line with the Listing Regulations.

BOARD OF DIRECTORS

The Board of the Company comprises of an optimum combination of Executive, Non-Executive and Independent Directors. The Board is composed of Directors with rich professional experience in diverse fields. It sets out the overall corporate objectives, provides direction and independence to the management to achieve the Company's objectives for value creation through sustainable profitable growth. It seeks accountability of the management in creating long-term sustainable growth to ensure that the aspirations of stakeholders are fulfilled, sets out standards of corporate behavior and

ensures compliance with laws and regulations impacting the Company's business.

None of the Directors hold offices in more than ten public Companies. None of the Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the Listing Regulations. The Board confirms that the Independent Directors fulfill the conditions specified in the Listing Regulations and that they are Independent of the management. The Company has complied with the Secretarial Standards on Meetings of the Board of Directors and General Meetings issued by the Institute of Company Secretaries of India

A. Composition and Category of the Board:

The composition of the Board is in conformity with the requirements of Regulation 17 of Listing Regulations and Section 149 of Companies Act, 2013 ("Act").

As on March 31, 2026, the Board of Directors of the Company comprised Ten (10) Directors, consisting of Four (4) Executive Directors, One (1) Non-Executive Non-Independent Director and Five (5) Independent Directors.

The Executive Directors of the Company are Mr. Pankaj Seth, Managing Director; Mr. Anisha Seth, Whole-time Director; Mr. Birendranath Bandyopadhyay, Executive Director; and Mr. Parth Seth, Chief Executive Officer and Executive Director. Mr. Varun Daga is the Non-Executive Non-Independent Director of the Company.

The Independent Directors of the Company are Mr. Sunil Buch, Mrs. Chetna Malaviya, Mr. Chetan Mehra, Mr. Aditya Jain and Mrs. Raveena Modi.

The Chairman of the Board is an Executive Director and Promoter of the Company. Accordingly, in compliance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the composition of the Board ensures that at least 50% of the total Board strength comprises Independent Directors. As on March 31, 2026, the Board comprised five Independent Directors, representing 50% of the total Board strength, and accordingly, the composition of the Board was in compliance with the applicable requirements of Regulation 17 of the SEBI Listing Regulations.

The relevant details of Composition, Category, Directorship and Committee Membership in other Companies held on March 31, 2026 by each Member of Board are as follows:

Name of Directors	Category	No. of Shares held	Number of Directorship in other Public Limited Companies#	Number of Membership/ Chairmanship in Committees of Boards of other Public Limited Companies##		List of Directorship held in other listed companies and category of directorship	Relationship between Directors Inter-se
				Chairman	Member		
Mr. Pankaj Seth (DIN: 00027554)	Promoter, Chairman & Managing Director	10,93,40,72	-	-	-	-	Spouse of Mrs. Anisha Seth
Mrs. Anisha Seth (DIN: 00027611)	Promoter, Whole-time Director	39,13,484	-	-	-	-	Spouse of Mr. Pankaj Seth
Mr. Parth Seth (DIN: 07684397)	CEO & Director	1,16,590	-	-	-	-	Son of Mr. Pankaj Seth and Mrs. Anisha Seth
Mr. Birendranath Bandyopadhyay (DIN:10802067)	Whole-time Director designated as 'Executive Director'	750	-	-	-	-	-
Ms. Raveena Modi (DIN: 11041551)	Non-Executive, Independent Director	-	-	-	-	-	-
Mr. Sunil Buch (DIN: 07780539)	Non-Executive, Independent Director	-	-	-	-	-	-
Mr. Varun Daga (DIN: 01932805)	Non-Executive, Non-Independent Director	7,99,064	-	-	-	-	-
Mrs. Chetna Malaviya (DIN: 07300976)	Non-Executive, Independent Director	-	-	-	-	-	-
Mr. Chetan Mehra (00022021)	Non- Executive Independent Director	-	9	-	2	1.Weizmann Limited- Non-Executive and Non-Independent 2. Karma Energy Limited- Executive and Non -Independent	-
Mr. Aditya Jain (DIN: 11489453)	Non- Executive Independent Director	-	-	-	-	-	-

Notes: #Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013.

##Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1)(b) of the Listing Regulations.

B. Meetings and Attendance:

The Meetings of Board of Directors are scheduled well in advance and are held at least once in every quarter to *inter alia* review and consider the performance of the Company and approve the financial results. The Board also meets, as and when required, to consider other business matters.

During the financial year 2025-26, five (5) Meetings of the Board of Directors were held on **April 29, 2025, July 23, 2025, August 28, 2025, October 16, 2025, and January 30, 2026**. The maximum gap between any two board meetings was less than 120 days, as stipulated under regulation 17(2) of the Listing Regulations and the requisite quorum was present for all the meetings.

The details of Attendance of each Director at the Meetings of the Board and the last Annual General Meeting are as follows:

Name of the Director	Attendance at Board Meeting held during FY 2025-2026		Attendance at Last AGM held on September 26, 2025
	Number of Board Meetings held	Number of Meetings attended	
Mr. Pankaj Seth (DIN: 00027554)	5	5	Yes
Mrs. Anisha Seth (DIN: 00027611)	5	5	Yes
Mr. Birendranath Bandyopadhyay (DIN: 10802067)	5	5	Yes
Mr. Pardeep Khosla (DIN: 06926523)	5	5	Yes
Mr. Sunil Buch (DIN: 07780539)	5	5	No
Mr. Varun Daga (DIN: 01932805)	5	5	Yes
Mrs. Chetna Malaviya (DIN: 07300976)	5	5	Yes
Mr. Chetan Mehra (DIN: 00022021)	5	5	Yes
Mr. Parth Seth (DIN: 07684397)	NA	NA	NA
Ms. Raveena Modi (DIN: 11041551)	2	2	NA
Mr. Aditya Jain (DIN: 11489453)	NA	NA	NA

* Mr. Pardeep Khosla vacated the office of Director of the Company with effect from September 27, 2025, upon completion of his tenure.

** Mr. Sunil Buch, Chairman of the Audit Committee, did not attended the 42nd Annual General Meeting of the Company, is in compliance with the requirements of Regulation 18(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

C. Independent Directors' Registration & Familiarization Programme:

All Independent Directors have registered their names with the databank maintained by the Indian Institute of Corporate Affairs (IICA) in compliance with Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and have submitted declarations under Rule 6(3) thereof confirming that their names are included in the said databank and that they have passed the online proficiency self-assessment test (or are exempt therefrom). The terms and conditions of their appointment are available on the Company's website at: <https://orbitexports.com/investor-page/>

The Familiarization Program aims to provide insight to the Independent Directors in order to enable them to understand the business of the Company in depth, to acclimatize them with the processes and functionaries of the Company and to assist them in understanding their role and responsibilities. At

the time of appointment of new Director, he/she is provided with information about the Company and its organization structure, business model, vision and values, latest published results and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

The details of the familiarization programme extended to the Independent Directors during the year under review and the terms of appointment of Independent Directors are available on the Company website at <https://orbitexports.com/investor-page/> under the tab 'Policies'.

D. Chart / Matrix setting out the skills / expertise / competence of the Board of Directors:

In terms of requirement of Listing Regulations, the Board has identified the following core skills / expertise /competencies of the Directors in the context of the Company's business for effective functioning as given below:

Name of the Directors	Core Competencies
Mr. Pankaj Seth	Leadership and operational experience in textile, Expertise in Sales, Strategic Implementation.
Mrs. Anisha Seth	Strategic Marketing & Production and Operational Experience in Textile and Strategic Implementation.
Mrs. Chetna Malaviya	Human Resource Management and Employee Relations.
Mr. Parth Seth	Strategic leadership, business growth, operational excellence, process-driven management, and long-term value creation.
Ms. Raveena Modi	An accomplished legal professional with over nine years of experience in corporate and commercial litigation, insolvency, regulatory compliance and real estate advisory, with prior experience in top-tier law firms. She brings strong expertise in legal risk management, corporate governance and strategic advisory, including contribution to SEBI's Working Group.
Mr. Varun Daga	Finance and Allied Fields.
Mr. Sunil Buch	Brand Building, Strategic Planning, Entrepreneurial Acumen and Business General Management.
Mr. Chetan Mehra	Experience in Textile Exports, Money Changing, Housing and Consumer Finance.
Mr. Birendranath Bandyopadhyay	Over 25 years of technical and business expertise in the textile industry; held leadership roles across multiple domains. Chartered Engineer and an alumnus of IIM Lucknow.
Mr. Aditya Jain	Mr. Aditya Jain is a lawyer with expertise in international trade law, GST, customs and corporate advisory, with prior experience as a solicitor at Ashurst LLP, London, advising on M&A, restructurings, debt financing and insolvency matters.

E. Independent Directors:

The Company has appointed Independent Directors on the Board in accordance with the provisions of Section 149 of the Act as amended from time to time, including the applicable rules, if any, and Regulation 16 of Listing Regulations. Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he/she meets the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Based on the declaration submitted by the Independent Directors of the Company provided at the beginning of the financial year 2025-26, the Board hereby certify that the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. During FY 2025-26, none of the Independent Directors have tendered their resignation before the expiry of their tenure. Mr. Pardeep Khosla ceased to be a Director of the Company with effect from September 27, 2025, upon completion of his tenure.

F. Separate Meeting of Independent Directors:

In accordance with Section 149 read with Schedule IV to the Act and Regulation 25(3) of Listing Regulations, the Independent Directors of the Company meet without the presence of management. During the year,

the Independent Directors in their separate Meeting held on March 28, 2026 have *inter-alia*:

1. Reviewed the performance of the Non-Independent Directors and Board as a whole;
2. Reviewed the performance of the Chairperson of the Company taking into account the views of Executive Director and Non-Executive Directors; and
3. Assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

G. Directors seeking appointments / re-appointments:

The details of directors seeking appointments / re-appointments forms part of the Notice of this AGM of the Company.

COMMITTEES OF THE BOARD:

With a view to have a more focused attention on business and for better Corporate Governance and accountability, the Board has constituted the following mandatory Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee. The terms of reference of these Committees are determined by the Board and their relevance is reviewed from time to time.

a) Audit Committee

The Audit Committee of the Board is constituted pursuant to the provisions laid down under Section 177 of the Act and Regulation 18 of Listing Regulations. The Audit Committee acts as an interface between the Statutory & Internal Auditors, the Management and the Board of Directors. The Audit Committee reviews, acts on and reports to the Board with respect to various auditing and accounting matters. The Committee's primary objective is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

Terms of reference of the Audit Committee are as under:

The roles, powers and terms of reference of the Committee are as per the provisions of Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II to the Listing Regulations, which, *inter alia* include the following:

1. Oversight the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the Management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report.

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the Company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing with management, performance of statutory and internal auditors, the adequacy of internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. Reviewing the functioning of the Whistle Blower mechanism.
19. Approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.

20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Considering and commenting on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
23. Any other functions as may be statutorily required.

Composition, Meetings and Attendance:

The composition of the Audit Committee is in compliance with Regulation 18 of the Listing Regulations. As on March 31, 2026, the Audit Committee comprised four (4) members, all of whom were Non-Executive Independent Directors. The Chairman of the Audit Committee is a Non-Executive Independent Director.

During FY 2025-26, Five (5) Audit Committee meetings were held on April 29, 2025, July 23, 2025, October 16, 2025, December 19, 2025 and January 30, 2026. The Audit Committee met four times during FY 2025-26, and the gap between any two consecutive meetings did not exceed 120 days, in compliance with Regulation 18(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The representatives of the Auditor(s) and Chief Financial Officer (CFO) attended the Audit Committee meeting(s). The Company Secretary acts as a Secretary to the Audit Committee.

The Composition of the Committee and attendance of the Audit Committee members at the Committee meetings held during the financial year 2025-26 is as under:

Name of the Director	Designation	Attendance	
		No. of Meetings held	No. of Meetings attended
Mr. Sunil Buch (Non-Executive Independent Director)	Chairman	5	5
*Ms. Raveena Modi (Non-Executive Independent Director)	Member	3	3

Mrs. Chetna Malviya (Non-Executive Independent Director)	Member	5	5
Mr. Chetan Mehra (Non-Executive Independent Director)	Member	5	5

*Ms. Raveena Modi was appointed as a Member of the Audit Committee with effect from September 27, 2025, and accordingly, was eligible to attend only three Audit Committee Meetings held thereafter.

All members of the Audit Committee are financially literate, and at least one member of the Committee possesses accounting or related financial management expertise, in compliance with Regulation 18(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b) Nomination and Remuneration Committee

Terms of Reference of the Nomination and Remuneration are as under:

The roles, powers and broad terms of reference of the Committee are as per the provisions Regulation 19 read with Part D of Schedule II to Listing Regulations and, which, *inter alia* include the following:

1. Recommend to the Board the set up and composition of the Board and its Committees including the formulation of the criteria for determining qualifications, suitable experience, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to remuneration of directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
4. Recommend to the Board, all remuneration, in whatever form, payable to senior management.
5. Devising a policy on diversity of Board of Directors.
6. Recommending the Board whether to extend or continue the term of appointment of the independent director, on the basis of the report

of performance valuation of Independent Directors.

7. Oversight of the familiarization programme of Directors.
8. Performing such other functions or duties as may be delegated by the Board including the functions as may be statutorily required.

Composition, Meetings and Attendance:

The composition of Nomination and Remuneration Committee is in compliance with Regulation 19 of the Listing Regulations. As on the date of this report, the Nomination and Remuneration Committee comprises of four (4) members out of which three (3) members are Non-Executive Independent Directors, and one (1) member of the Committee is the Chairman and Managing Director of the Company being Executive & Promoter Director. The Chairman of the Nomination and Remuneration Committee is Non-Executive Independent Director. The Company Secretary acts as a Secretary to the Nomination and Remuneration Committee.

During FY 2025-26, Two (2) Nomination and Remuneration Committee meetings were held on April 29, 2025 and January 30, 2026.

The Composition of the Committee and attendance of the Nomination & Remuneration Committee members at the Committee meetings held during the financial year 2025-26 is as under:

Name of the Director	Designation	Attendance	
		No. of Meetings held	No. of Meetings attended
Mrs. Chetna Malviya (Non-Executive Independent Director)	Chairman	2	2
Mr. Sunil Buch (Non-Executive Independent Director)	Member	2	2
Mr. Pankaj Seth (Chairman & Managing Director of the Company)	Member	2	2
Ms. Raveena Modi	Member	1	1

Performance Evaluation Criteria for Independent Directors:

The criteria for performance evaluation of the Independent Directors included aspects on contribution to the Board and Committee meetings on the basis of knowledge of business, preparedness on the issues to be discussed, meaningful and

constructive contribution and inputs in meetings, concern for stakeholders, attentive internal controls mechanism and ethical conduct issues.

Performance Evaluation of Independent Directors is done by the entire Board of Directors except the Director whose evaluation is being done. The Board also evaluates if the Independent Directors fulfill the criteria of independence as laid down in the Companies Act, 2013, and Listing Regulations.

Annual Performance Evaluation:

Pursuant to the provisions of the Act, Listing Regulations and Nomination & Remuneration Policy of the Company, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually (excluding the Director being evaluated) as well as the evaluation of the functioning of various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of Independent Directors was carried out by entire Board of Directors on the basis of performance of the Directors, fulfillment of the independence criteria as specified in these regulations and their ability to bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

Nomination and Remuneration Policy:

The Nomination and Remuneration policy has been formulated by the Nomination & Remuneration Committee considering various relevant parameters which were amended from time to time as per the requirements of the law.

The Board of Directors at its meeting dated August 2, 2023, amended the Nomination and Remuneration policy to meet the requirements of the Act and Listing Regulations. The updated Nomination and Remuneration policy is available on Company's website at <https://orbitexports.com/investor-page/> under the tab 'Policies'.

c) Stakeholders' Relationship Committee

Terms of Reference of the Stakeholders' Relationship Committee are as under:

The role of the Committee, shall inter-alia include the following:

- i. Resolving the grievances of the shareholders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new duplicate certificates, general meetings, etc.

- ii. Reviewing measures taken for effective exercise of voting rights by shareholders.
- iii. Reviewing of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- iv. Reviewing the various measures and initiatives taken by the Company for reducing quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- v. Any other function as referred to by the Board from time to time and/or enforced by any statutory notification/amendment or modification as may be applicable.

Composition, Meetings and Attendance:

The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 read with Part D of Schedule II of Listing Regulations.

The Committee comprises of three (3) members, out of which one (1) member is Non-Executive Independent Director, one (1) member is Non-Executive, Non-independent Director and one (1) member is Chairman and Managing Director. The Chairman of the Committee is Non-Executive Non-Independent Director. The Company Secretary acts as a Secretary to the Stakeholders' Relationship Committee.

During FY 2025-26, one (1) Stakeholders' Relationship Committee meeting was held on January 30, 2026

The Composition of the Committee and attendance of the Stakeholders' Relationship Committee members at the Committee meeting held during the financial year 2025-26 is as under:

Name of the Director	Designation	Attendance	
		No. of Meetings held	No. of Meetings attended
Mr. Varun Daga (Non-Executive Non-Independent Director)	Chairman	1	1
Mr. Sunil Buch (Non-Executive Independent Director)	Member	1	1

Mr. Pankaj Seth (Chairman & Managing Director)	Member	1	1
--	--------	---	---

There is no change in the composition of the Committee during the year.

Name and designation of Compliance Officer:

During FY 2025-26, Ms. Pranali Chawhan served as the Company Secretary and Compliance Officer of the Company up to April 13, 2026. Subsequent to the close of the financial year, Ms. Pranali Chawhan resigned from the position of Company Secretary and Compliance Officer with effect from April 13, 2026. Thereafter, Mr. Omprakash Jat was appointed as the Company Secretary and Compliance Officer of the Company with effect from July 07, 2026.

Shareholder Grievance Redressal:

Mr. Omprakash Jat
Orbit Exports Limited, 122, 2nd Floor, Mistry Bhawan, Dinshaw Wachha Road, Churchgate, Mumbai – 400020

Ph No.:022- 66256228/ 7738021120

Email id: investors@orbitexports.com

Status of shareholders' complaints during FY 2025-26 is as under:

No. of complaints received during FY 2025-26	No. of complaints solved to the satisfaction of shareholders during FY 2025-26	No. of complaints pending as on March 31, 2026
2	2	0

In terms of SEBI Circular No. SEBI/HO/OIAE/OIAE_IADI/P/CIR/2023/131 dated 31st July 2023, investors may initiate dispute resolution through the SEBI Online Dispute Resolution Portal (Smart ODR) at <https://smartodr.in/login> after exhausting the grievance redressal mechanism with the Company / RTA and SCORES

d) Corporate Social Responsibility (CSR) Committee

The Corporate Social Responsibility (CSR) Committee has been constituted in accordance with the provisions of Section 135 of the Companies Act, 2013 and the corresponding Rules framed thereunder. The Committee is constituted to oversee and give direction to the Board in formulating, monitoring and reviewing the CSR strategy, budget and policy along with the annual action plan for activities and expenditure to be incurred on CSR activities.

The Board of Directors at its meeting dated August 9, 2024, amended the Corporate Social Responsibility

Policy ('CSR Policy') to meet the requirements of Listing Regulations. The updated CSR Policy is available on Company's website at <https://orbitexports.com/investor-page/> under the tab 'Policies'.

Terms of Reference of the Committee are as under:

- i. Formulating and recommending to the Board, the CSR policy and indicating activities to be undertaken along with the Annual Action Plan as specified in Schedule VII of the Act.
- ii. Deciding the CSR Projects or Programs to be taken up by the Company either directly or through registered trust or registered society or a Company established by the Company or its holding or subsidiary or associate Company under Section 8 of the Act or otherwise.
- iii. Recommending the Board about the CSR projects or programs proposed to be undertaken up by the Company.
- iv. Defining and monitoring the budgets for the carrying out the CSR Projects or Programs.
- v. Recommending the amount of expenditure for the CSR activities.
- vi. Overseeing the progress of the CSR Projects or Programs rolled out under the CSR Policy as may be required.
- vii. Submission of Report to the Board on all CSR Activities undertaken during the year; and monitoring and reviewing the implementation of the CSR Policy.

Composition, Meetings and Attendance:

As on March 31, 2026, the CSR Committee comprises of three (3) members, out of which one (1) member is a Non-Executive Independent Director and two (2) members are Executive Directors. The Chairman of the Committee is an Executive Director.

During FY 2025-26, one (1) CSR Committee meeting was held on January 30, 2026.

The Composition of the Committee and Members' attendance at the Meeting are as under:

Name	Designation	Attendance	
		No of Meetings held	No. of Meetings attended
Mr. Pankaj Seth (Chairman & Managing Director)	Chairman	1	1

Mrs. Anisha Seth (Whole Time Director)	Member	1	1
Ms. Raveena Modi (Non-Executive Independent Director)	Member	1	1

The details regarding CSR initiatives undertaken by the Company during FY 2025-26, forms part of the Annual Report on CSR activities as annexed in Annexure VIII, which forms part of the Director's report.

e) Remuneration of Directors:

(i) All pecuniary relationship or transactions of the Non-Executive Directors vis-à-vis the listed entity

The Company has no pecuniary relationship or transaction with its Non-Executive/ Independent Directors other than payment of sitting fees for attending Board and committee meetings.

(ii) Criteria for making payment to Non-Executive Directors

The Company has formulated a Nomination and Remuneration Policy which indicates criteria for making payment to Non-Executive Directors. As per the said Policy, the remuneration to Non-Executive Directors shall be in accordance with the statutory provisions of the Act, and the rules made thereunder for the time being in force. The Non-Executive / Independent Directors may receive remuneration by way of sitting fees for attending meetings of Board and/or Committees thereof. The amount of such fees shall not exceed the maximum amount as provided in the Act. The said Policy is available on the Company's website at <https://orbitexports.com/investor-page/> under the tab 'Policies'.

(iii) Details of remuneration / sitting fees paid to Directors during FY 2025-26 are as below:

Name of the Director	Sitting Fees (Rs.)	Salary (Rs.)	Benefits, Perquisites & Allowances (Rs.)	Total (Rs.)	No. of shares	Stock Options
Nature	Fixed	Fixed	Fixed	-	-	-
Mr. Pankaj Seth (Managing Director)	-	1,59,99,996	90,00,000	2,49,99,996	1,09,34,072	-
Mrs. Anisha Seth (Whole-Time Director)	-	1,59,99,996	90,00,000	2,49,99,996	39,13,484	-
Mr. Parth Seth (Executive Director)	-	5,72,200	5,72,200	10,54,400	1,16,590	-
Mr. Pardeep Khosla (Independent Director)	1,02,500	-	-	1,02,500	-	-
Mr. Sunil Buch (Independent Director)	2,65,000	-	-	2,65,000	-	-
Mr. Varun Daga (Non-Executive Director)	35,000	-	-	35,000	7,99,064	-
Mrs. Chetna Malaviya (Independent Director)	2,65,000	-	-	2,65,000	-	-
Mr. Chetan Mehra (Independent Director)	2,40,000	-	-	2,40,000	-	-
Mr. Birendranath Bandyopadhyay (Whole-Time Director)	-	3,547,676	40,61,344	7,609,020	750	-
Ms. Raveena Modi (Independent Director)	1,55,000	-	-	1,55,000	-	-
Mr. Aditya Jain (Independent Director)	-	-	-	-	-	-

Payment of remuneration to the Managing Director and the Whole-Time Director is as per the provisions of Section 197 and Schedule V of the Act and is governed by the recommendation of the Nomination and Remuneration Committee and as duly approved by the Board of Directors and Members of the Company. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof. Notice period and severance fees are not applicable.

f) Senior Management:

During the year under review, the changes in Senior Management pursuant to Regulation 34 read with Schedule V of the Listing Regulations are as under:

Senior Management Personnel	Designation	Reason and date of change
Mr. Omprakash Jat	Company Secretary	Appointed on July 07, 2026. Not related to any Director or member of the Promoter Group
Ms. Pranali Chawhan	Company Secretary	Resigned on April 13, 2026. Not related to any Director or member of the Promoter Group
Mr. Rahul Tiwari	Chief Financial Officer	Not related to any Director or member of the Promoter Group

GENERAL BODY MEETINGS

I. Details of last three Annual General Meetings of the Company and the special resolution(s) passed are given below:

AGM for Financial Year	Date and Time	Location	Special Resolution(s) passed
2024-25	September 26,2025 at 02:00 p.m.	Meeting held through Video conferencing/ Other Audio-Visual Means	No special resolutions were passed
2023-24	September 26,2024 at 02:00 p.m.	Meeting held through Video conferencing/ Other Audio-Visual Means	(i) Re-appointment of Mr. Pankaj Seth (DIN:00027554) as a Managing Director of the company (ii) Re-appointment of Mrs. Anisha Seth (DIN:00027611) as a Whole-time Director of the company (iii) Re-appointment of Mrs. Chetna Manish Malaviya (DIN:07300976) as an Independent Director of the company
2022-23	September 22, 2023 at 02:00 p.m.	Meeting held through Video conferencing/ Other Audio-Visual Means	(i) To appoint Mr. Chetan Mehra (DIN: 00022021) as an Independent Director w.e.f August 2, 2023 (ii) To appoint Mr. Parth Seth (DIN: 07684397) as an Executive Director w.e.f August 2, 2023

II. Special Resolution(s) passed through postal ballot FY 2025-26 & details of voting pattern: 3

III. Person who conducted the postal ballot exercise: BMP & Co. LLP, Company Secretaries, Partner; CS Komal Shirmankar, ACS: 47702 and CP. No. 27905, Address; 304, 3rd Floor, The Centrium, Phoenix Market City, LBS Marg, Kurla, Mumbai, Maharashtra

IV. Special Resolution(s) passed through postal ballot:

Sr. No	Date of Resolution	Particulars of the Resolution
1	19 th Mar, 2026	Appointment of Mr. Aditya Jain (DIN: 11489453) as Independent Director of the Company
2	19 th Mar, 2026	Appointment of Mr. Parth Seth (DIN: 07684397) as an Executive Director of the Company
3	18 th Dec, 2025	Appointment of Ms. Raveena Modi (DIN:11041551) as a Non-Executive & Independent Director of the Company

MEANS OF COMMUNICATION

The Company follows a robust process of communicating with stakeholders and investors and provides adequate and timely information to Stock Exchanges and Shareholders. The Company uses multiple channels of communication i.e. through dissemination of information on the stock exchanges, through annual reports, newspaper publication and by placing relevant information on its website.

i. Financial Results and Publication

The Quarterly, Half Yearly and Annual Financial Results (Standalone and Consolidated) are sent to BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) where the Company's securities are listed, immediately after these are approved by the Audit Committee and taken on record by the Board of Directors.

ii. Newspapers wherein financial results are normally published:

The financial results are published in Business Standard (English) (All India Editions) and Mumbai Lakshadeep or Navshakti (Marathi).

iii. Website, where displayed:

The financial results are posted on the website of BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE) and the Company website at <https://orbitexports.com/investor-page/under the tab 'Company Results'>.

iv. Whether it also displays official news releases:

The Company has not made any official news release during the year under review.

v. The presentations made to institutional investors or to the analysts:

No presentation was made to institutional investors or analysts during the year under review.

GENERAL SHAREHOLDER INFORMATION

Annual General Meeting	:	Tuesday, September 29, 2026 at 5:00 p.m. through Video Conferencing or Other Audio-Visual Means. Company's registered office 122, 2nd Floor, Mistry Bhawan, Dinshaw Wachha Road, Churchgate, Mumbai – 400020 shall be the deemed venue of the AGM.
Financial Year	:	April 01 of a year to March 31 of the following year
Financial reporting for quarter ending June 30, 2026	:	On or before August 14, 2026
Financial reporting for quarter ending September 30, 2026	:	On or before November 14, 2026
Financial reporting for quarter ending December 31, 2026	:	On or before February 14, 2026
Financial reporting for the year ending March 31, 2027	:	On or before May 30, 2027
Dividend Payment Date	:	Not Applicable
Listing on stock exchange(s) and payment of annual listing fees	:	1) BSE Limited PhirozeJeejeebhoyTowers, Dalal Street, Mumbai – 400 001. 2) National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1 G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. The annual listing fees for financial year 2025-26 has been paid by the Company to both the stock exchanges in stipulated time.

Distribution of Shareholding as on March 31, 2026:

Range in no. of Shares	No. of Shareholders	% of Shareholders	Shareholding (no. of shares)	% to Shareholding
1 - 500	9,157	91.00	861,802	3.25
501 - 1000	439	4.36	330,232	1.25
1001 - 2000	231	2.30	341,904	1.29
2001 - 3000	70	0.70	174,964	0.66
3001 - 4000	28	0.28	97,057	0.37
4001 - 5000	24	0.24	108,927	0.41
5001 - 10000	44	0.44	303,944	1.15
10001 - above	70	0.70	24,292,322	91.63
TOTAL	10,063	100.00	26,511,152	100

Stock Code	:	BSE Limited – 512626 National Stock Exchange of India Limited – ORBTEXP
ISIN	:	INE231G01010

Registrar and Transfer Agents:

MUFG Intime India Private Limited
C-101, 247 Park, L B S Marg, Vikhroli West,
Mumbai – 400083, Maharashtra, India
Ph.: +91-22 49186000
Fax: +91 22 49186060
Email: rnt.helpdesk@linkintime.co.in

Share Transfer System:

The Registrars and Share Transfer Agent have put in place an appropriate Share Transfer system to ensure timely share transfers. Share transfers are registered and returned in the normal course within the statutory timelines from the date of receipt, if the documents are clear in all respects. Requests for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. NSDL and CDSL within 21 days. The certificate received from a Practicing Company Secretary pursuant to the provisions of Regulation 40(9) of the Listing Regulations is submitted by the Company to the Stock Exchanges, on a half-yearly basis. In terms of the directives issued by SEBI, from time to time, the listed companies shall issue the securities in dematerialized form only while processing any requests for issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/exchange of securities certificate, consolidation of securities certificates/ folios, transmission, transposition and other shareholders' requests.

Shareholding Pattern as on March 31, 2026 :

Particulars	No. of Shares held	% of Share-holding
Promoter and Promoter Group	1,75,11,659	66.05
Clearing Members	4,088	0.02
Non-Resident Indians	74,203	0.28
Other Bodies Corporates	8,32,085	3.14
General Public	33,71,029	12.72
Hindu Undivided Family	6,42,573	2.42
Investor Education and Protection Fund (IEPF)	2,73,500	1.03
Body Corporate - Ltd Liability Partnership	1,99,670	0.75
Unclaimed Shares	9,450	0.04
Directors and their relatives (excluding independent Directors and nominee Directors)	35,82,845	13.51
FPI- Corporate- I	0	0
Escrow Account	10,050	0.04
Total	2,65,11,152	100

Dematerialization of Shares and Liquidity:

As mandated by SEBI, the shares of the Company are compulsorily traded in the dematerialized form on the Stock Exchanges 2,63,70,021 equity shares aggregating to 99.46% of the paid-up equity share capital of the Company were held in dematerialized form with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 31, 2026. The break-up of equity shares held in physical and dematerialized form as on March 31, 2026, is given below:

Category	No. of Shares	Percentage (%)
NSDL	1,92,44,331	72.59
CDSL	71,25,690	26.88
Physical	1,41,131	0.53
Total	2,65,11,152	100.00

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity:

As on date, the Company has not issued GDRs, ADRs or any other Convertible Instruments.

Commodity price risk or foreign exchange risk and hedging activities: The Company does not trade in commodities. The relevant details of foreign exchange exposure & risk / hedging activities are provided in note no. 48 of standalone financial statements.

Plant Locations:

- 1) Surat**
Plot No. 6, 7, 8, 9, 30, Fairdeal Textile Park, Plot No 1, Building No B-12 Village Mahuvej, Taluka Mangrol, Dist. – Surat – 394 102 (Gujarat)
3rd Floor, Jayraj Textile Park, Near Fairdeal Textile Park, Village Mahuvej, Taluka: Mangrol, Surat- 394125 (Gujarat)
- 2) Sarigam**
Plot No: 13 to 16, 17 to 20, G.I.D.C. Sarigam Industrial Estate, Taluka, Umbergaon, Dist. Valsad -- 396155, (Gujarat)
- 3) Kalyan**
Asmeeta Infratech Textile Park, Additional Kalyan Bhiwandi Industrial Area, Sarawali – Kon Village, Taluka – Bhiwandi, Dist Thane – 421 311

Address for Correspondence:

Investors can communicate at the following addresses:

The Company Secretary: Orbit Exports Limited 122, 2 nd Floor, Mistry Bhavan, Dinshaw Wachha Road, Churchgate Mumbai – 400020 Ph: - 91-22-66256262; Fax: +91-22-22822031 Email: investors@orbitexports.com	Registrar and Share Transfer Agent: MUFG Intime India Private Limited C-101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400083 Ph.: +91-22-49186000; Fax: 49186060; Email: rnt.helpdesk@linkintime.co.in
---	--

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad:

During FY 2025–26, ICRA Limited reaffirmed the credit ratings previously assigned on December 30, 2024, on September 22, 2024, as detailed below

Bank Limits	Rating
Long-term Fund based limits - Term loans	[ICRA]A Stable, reaffirmed
Long -term / Short-term fund-based limits	[ICRA]A (Stable)/ [ICRA]A1 reaffirmed

OTHER DISCLOSURES

a) Compliances with Governance Framework:

The Company is in compliance with all mandatory requirements under the Listing Regulations.

b) Disclosure on materially significant related party transactions that may have potential conflict with the interest of listed entity at large:

During the year under review, all transactions with related parties were entered into in the ordinary course of business and on an arm's length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). In accordance with the amended Regulation 23 of the SEBI LODR Regulations, a related party transaction is considered material where the transaction(s), individually or taken together with previous transactions during the financial year, exceed the applicable threshold prescribed under Schedule XII to the SEBI LODR Regulations. Since the Company's annual consolidated turnover falls within the applicable slab, the materiality threshold for the year was 10% of the annual consolidated turnover of the Company, based on the last audited consolidated financial statements. The Company confirms that none of the related party transactions entered into during FY 2025-26 exceeded the applicable materiality threshold. Further, in accordance with the second proviso to Regulation 23(2), any related party transaction to which a subsidiary of the Company is a party, but the Company is not a party, was subject to the prior approval of the Audit Committee where the prescribed threshold, including the ₹1 crore monetary threshold and the applicable percentage-based threshold, was exceeded. The Company also complied with the requirements of Regulation 23(4) relating to the validity and tenure of omnibus approvals obtained from the shareholders for related party transactions. The statement of related party transactions was placed before the Audit Committee on a quarterly basis, inter alia, specifying the nature and value of the transactions. The disclosures relating to transactions with related parties are provided in the Notes to Accounts forming part of the Standalone Financial Statements.

c) Details of non-compliance by the listed entity, penalties, and strictures imposed on the listed entity by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three years:

Except those observations mentioned in the Secretarial Auditor Report, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any

matter related to the capital markets during the last three financial years.

d) Prevention of Insider Trading

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations, 2015'), as amended from time to time, the OEL has adopted a Code of Conduct for Prevention of Insider Trading. The Code regulates dealings in the Company's securities by Directors and Designated Persons, mandates pre-clearance for trading, and strictly prohibits any transaction whilst in possession of Unpublished Price Sensitive Information (UPSI). Mr. Omprakash Jat, Company Secretary & Compliance Officer, has been designated as the Compliance Officer under the PIT Regulations. The Code is available on the Company's website at <https://orbitexports.com/wp-content/uploads/2023/10/Insider-Trading-Policy-pdated.pdf>

e) Vigil Mechanism /Whistle Blower Policy:

In order to comply with the provisions of the Act and Listing Regulations, the Board of Directors at its meeting held on May 6, 2023, amended the Whistle Blower Policy. The main objective of this policy is to provide a vigil mechanism platform to Directors and employees to report about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail such mechanism and provide them direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Audit Committee for any grievance. The Policy is available on the website of the Company at <https://orbitexports.com/investor-page/> under the tab 'Policies'.

f) Directors' and Officers' Liability Insurance (D&O)

Orbit Exports Limited has taken a Directors' and Officers' Liability Insurance (D&O) Policy on behalf of all Directors including Independent Directors, Officers, and Managers for indemnifying them against any liability in respect of any negligence, default, misfeasance, breach of duty, or breach of trust for which they may be guilty in relation to the OEL.

g) Policy for determining material subsidiaries:

The Company has framed a policy for determining material subsidiary as required under Regulation 16 of the Listing Regulations and the same is available on the website of the Company at <https://orbitexports.com/investor-page/under the tab 'Policies'>.

h) Policy on dealing with related party transactions:

The Company has formulated a policy on materiality of Related Party Transactions and dealing with Related Party Transactions. The said policy is available on the website of the Company at <https://orbitexports.com/investor-page/under the tab 'Policies'>.

i) Compliance with Business Responsibility and Sustainability Report (BRSR) framework

The Business Responsibility and Sustainability Report is mandatorily required for the top 1,000 listed entities by market capitalisation. As the Company does not fall within the top 1,000 listed entities by market capitalisation, as per the list published by the Stock Exchanges (based on average market capitalisation for the period July 2025 to December 2025), the BRSR is not applicable to the Company for FY 2025-26.

j) Risk Management

Regulation 21 of the SEBI LODR mandates constitution of a Risk Management Committee for the top 1,000 listed entities by market capitalisation. As Orbit Exports Limited does not fall within the top 1,000 listed entities by market capitalisation as per the list published by the Stock Exchanges (based on average market capitalisation for the period July 2025 to December 2025), the mandatory requirement to constitute a Risk Management Committee (RMC) under Regulation 21 is not applicable to the Company.

However, Orbit Exports Limited has an adequate risk management framework to identify, assess, monitor, and mitigate business risks. The Board periodically reviews the Company's risk profile and the adequacy of risk mitigation measures. Notwithstanding the absence of a mandatory Risk Management Committee, the Company has established an internal risk oversight process wherein the senior management team identifies and categorises key business risks – including raw material price volatility, foreign exchange exposure, regulatory changes, supply chain disruptions, and cyber/data risks – and presents risk mitigation strategies to the Board at each quarterly meeting. This ensures that governance of risk is embedded in the Board's regular agenda, consistent with the spirit of Regulation 21 of the SEBI LODR.

k) Disclosure of Accounting Treatment:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the notes to the Financial Statements.

l) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

The Company has not raised any funds through preferential allotment or qualified institutions placement during the year under review.

m) Certificate from Company Secretary in practice:

The Company has received a certificate from Dr. S. K. Jain, Proprietor of M/s. S. K. Jain & Co., Practicing Company Secretaries (Membership no. FCS 1473, C. P. NO. 3076), certifying that none of the Directors on the Board of the Company have been debarred

or disqualified from being appointed or continuing as Director of the Company by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The Certificate forms part of the annual report and is attached as Annexure VII.

n) Share Capital Audit

The issued and paid-up share capital of the Company is reconciled on a quarterly basis with the aggregate of shares held in dematerialised form with NSDL and CDSL, and in physical form. A Reconciliation of Share Capital Audit Report by a qualified Practicing Company Secretary is submitted to BSE and NSE within the prescribed timeline and is placed before the Board at its ensuing meeting, in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.

During FY 2025-26, the securities of the Company were not suspended from trading on any stock exchange at any time during the year

o) Where the board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year:

The Board accepted all the recommendations of its Committees, wherever made, during the year under review.

p) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

The details relating to fees paid to the Statutory Auditors are given in note no. 36 of the standalone and consolidated financial statements.

q) Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount: Not Applicable

r) Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: Not Applicable

s) Compliance with corporate governance requirements:

The Company has complied with all the mandatory requirements of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of Listing Regulations.

t) Compliance with Secretarial Standards

The Company has complied with the applicable Secretarial Standards, namely SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings), issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013, during FY 2025-26

u) Non-mandatory requirements:

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time. The status of compliance with non-mandatory requirements of the Listing Regulations is as under:

i. The Board

Chairman of the Company being an Executive Director, the requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company.

ii. Shareholders Right

The Quarterly / Half-Yearly / Annual Financial Results of the Company are published in English and Vernacular newspapers and are also displayed on the Company's website, www.orbitexports.com and at the website of the stock exchanges where the shares of the Company are listed/traded.

iii. Modified Opinion(s) in Audit Report

There is no audit qualification in the Company's financial statements for the year ended on March 31, 2026. The Company continues to adopt best practices to ensure the regime of unqualified financial statements.

iv. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer

Presently, Mr. Pankaj Seth is the Chairman and Managing Director of the Company.

v. Reporting of Internal Auditor

In accordance with the provisions of Section 138 of the Act, the Company has appointed Pricewaterhouse Coopers Service LLP, Mumbai, as an Internal Auditor who reports to the Audit Committee. The Audit Committee reviews the audit reports and suggests necessary action.

v) Sexual Harassment at Workplace

Orbit Exports Limited has formulated and adopted a Policy on Prevention of Sexual Harassment ('POSH Policy') in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been duly constituted. The POSH Policy is available at:

Sr.	Particulars	Number
1	Number of complaints filed during FY 2025-26	Nil
2	Number of complaints disposed of during FY 2025-26	Nil

3	Number of complaints pending as on 31st March 2026	Nil
4	Number of complaints pending for more than ninety days	Nil

w) Code of Conduct:

The Company has framed and adopted the Code of Conduct for all its Board Members and Senior Management Personnel. The Code of Conduct for Board Members and the Senior Management Personnel is posted on the website of the Company at <https://orbitexports.com/investor-page/> under the tab 'Policies'.

The Board Members and Senior Management have affirmed compliance with the Code of Conduct for the financial year ended March 31, 2026. A declaration to this effect forms part of this report and is available on page 76.

x) MD/CFO Certification:

As required under Regulation 17(8) of the Listing Regulations, Mr. Pankaj Seth, Chairman & Managing Director and Mr. Rahul Tiwari, Chief Financial Officer of the Company have certified that the financial statements for financial year ended March 31, 2026 do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The Certificate to this effect forms part of this report and is available on page 75.

y) Compliance certificate from Practicing Company Secretaries:

The Compliance certificate from the Practicing Company Secretaries of the Company regarding the compliance with Corporate Governance requirements forms part of this report and is available on page 77.

z) Disclosures with respect to demat suspense account/unclaimed suspense account:

The details of the shares in the Demat Suspense Account/Unclaimed Suspense Account for FY 2025-26 in compliance with Regulation 34 read with Schedule V of the Listing Regulations are as follows:

- aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: 86 number of shareholders and 9,450 Equity Shares of Rs. 10 each.
- number of shareholders who approached the Company for transfer of shares from Suspense Account during the year: 00
- number of shareholders to whom shares were transferred from Suspense Account during the year: 00

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: 86 number of shareholders and 9,450 Equity Shares of Rs. 10 each.

- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: 9,450 Equity Shares of Rs. 10 each.

The details with respect to unclaimed suspense account forms part of the Directors' report and is available on page --

aa) Transfer of Unclaimed / Unpaid Amounts to IEPF

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends remaining unclaimed for seven consecutive years are transferred to the IEPF. The corresponding equity shares are also transferred.

Shareholders may reclaim dividends and/or shares transferred to IEPF by filing Form IEPF-5 online at www.iepf.gov.in. OEL shall issue an Entitlement Letter upon verification of documents, enabling submission to the IEPF Authority. No claim shall lie against OEL once transfers have been effected.

The table below provides details of outstanding dividends and their respective last dates for claiming from the Company's RTA:

Sr.	Financial Year	Date of Declaration	Last Date to Claim
1	2016-17 Interim Dividend	25-Jan-2017	02-Mar-2024 (Already transferred)
2	2016-17 Final Dividend	11-Sep-2017	17-Oct-2024 (Already transferred)
3	2019-20 Interim Dividend	06-Mar-2020	11-Apr-2027

ab) Disclosure of certain types of agreements binding listed entities:

There are no agreements binding the Company as per the requirements mentioned in clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations.

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer (including transfer of shares under special window of lodgement open upto February 4, 2027), transmission and transposition of securities shall be effected only in dematerialized form.

SEBI w.e.f. April 2, 2026, has dispensed with the requirement of Letter of Confirmation (LOC) and enabled direct credit of verified securities to investors' demat accounts. Apart from the necessary mandated

documents, the following additional documents are to be submitted by the Shareholders/Claimants:

- Form ISR-4
- Demat Conversion Request Form ("DCRF") - NSDL or Demat Request Form ("DRF") - CDSL, as provided by the Depositories.
- Latest Client Master List ("CML") of the demat account in the same order of names, not older than two months and duly attested by the Depository Participant ("DP") where the demat account is held.
- Signature of Beneficiary owner(s) of the demat account required to be attested by the DP on DCRF/DRF as applicable and CML.

The Company has aligned its processes with these regulatory changes to ensure faster and more efficient handling of Shareholder requests.

Special Window for lodgment of share transfer request: Pursuant to the SEBI Circular dated January 30, 2026, the Company has enabled a special window to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible Shareholders are encouraged to submit the requisite documents to the Company/RTA before February 4, 2027. Securities transferred through this mechanism shall be credited only in demat form and will remain under a one year lock in, during which they cannot be transferred, lien marked or pledged.

ac) Dividend Payment – Electronic Mode Only

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2025, notified on 18th November 2025 and effective from 19th November 2025, dividend payments are required to be made exclusively through electronic modes such as NEFT, RTGS, NECS or any other RBI-approved electronic payment facility. Accordingly, the issuance of physical dividend warrants and cheques has been discontinued.

Members holding shares in dematerialised form are requested to ensure that their bank account details, including MICR and IFSC codes, are updated with their respective Depository Participant. Members holding shares in physical form are requested to update their bank account details with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited, by sending the requisite details and supporting documents to investor.helpdesk@in.mpms.mufig.com, to facilitate timely credit of dividend directly to their bank account.

MD / CFO CERTIFICATE

To,
The Board of Directors,
Orbit Exports Limited
Mumbai

We, the undersigned, in our respective capacities as the Chairman & Managing Director and Chief Financial Officer of Orbit Exports Limited ("the Company") to the best of our knowledge and belief hereby certify that:

- (a) We have reviewed the financial statements and cash flow statement for the year ended March 31, 2026 and that to the best of our knowledge and information:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain the statements that might be misleading.

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept the responsibility for establishing and maintaining internal controls for financial reporting for the Company and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee, wherever applicable:

(i) significant changes in internal control over financial reporting during the financial year ended March 31, 2026.

(ii) significant changes in accounting policies during the financial year ended March 31, 2026 and the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Date: August 8, 2026

For Orbit Exports Limited

Sd/-
Pankaj Seth
Managing Director

For Orbit Exports Limited

Sd/-
Rahul Tiwari
Chief Financial Officer

Annexure A

Declaration on Compliance with Code of Conduct for the year ended March 31, 2026
[As required under Schedule V, Para C(10)(ii) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Pankaj Seth, Chairman & Managing Director of Orbit Exports Limited (CIN: L40300MH1983PLC030872), hereby confirm that all Members of the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company, as applicable to them, for the financial year ended 31st March 2026.

For Orbit Exports Limited

Sd/-
Pankaj Seth
Chairman & Managing Director
DIN: 00027554

Place: Mumbai
Date: 08th August 2026

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE REPORT

To,
The Members of
ORBIT EXPORTS LTD
122, 2nd Floor, Mistry Bhavan,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020

We have examined the compliance of conditions of Corporate Governance by **ORBIT EXPORTS LTD** for the year ended on **31st March, 2026**

We certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clause (b) and (i) of Regulation 46 and Para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

Management's Responsibility

The Compliance of conditions of Corporate Governance is responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring Compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clause (b) and (i) of Regulation 46 and Para C and D of Schedule V of the Listing Regulations during the year ended March 31, 2026.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on Use

The certification is addressed to and provided to the members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations, and should not be used by any other person for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

FOR S. K. JAIN & CO.
Practicing Company Secretary

Place: Mumbai
Date: April 29, 2026
UDIN: F001473H000236171

Sd/-
Dr. S. K. JAIN
Membership No. FCS 1473
COP No. 3076

Annexure IV

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS PRESCRIBED UNDER RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY**1. Steps taken or impact on conservation of energy:**

The Company continues to monitor progress towards energy conservation thereby achieving its sustainability goals. During the year under review, the Company took following steps towards energy conservation:

- Shutting down all electrical machinery and appliances at appropriate time to avoid wastage of energy.
- Regular checks and preventive maintenance of all electrical equipments and installations to avoid leakage of energy due to faulty operation.
- The Company undertook an initiative to reduce air consumption in Air Jet Looms with the objective of achieving 5% savings in electricity costs for air compressors. This involved redesigning the air compressor pipeline (reducing bends and upgrading the pre-filter from 2.5" to 4" diameter) and fine-tuning of Air Jet Loom operating parameters, which together helped reduce compressor working pressure from 6.5 bar to 5.5 bar. As a scientifically established correlation, every 1 bar reduction in compressor pressure yields approximately 8% savings in energy consumption.
- The Company redesigned certain steam pipelines to improve energy efficiency, which facilitated enhanced utilization of steam and reduced energy wastage

2. Steps taken by the company for utilising alternate sources of energy.

Orbit entered into a joint venture for a 2 MW Solar Captive Generating Plant (SCGP) intended to serve its Sarigam and Kosamba locations. This project is expected further strengthen the Company's transition towards renewable energy. Alongside this, the Company is transitioning approximately additional 25 lakh units of its annual energy consumption from non-renewable to renewable sources

3. Capital investment on energy conservation equipments:

During the financial year 2025–26, the Company invested 5.65 Lakhs towards energy conservation equipment. These investments were aimed at improving operational efficiency and supporting energy conservation initiatives at the Company's manufacturing facilities.

These initiatives reflect the Company's continued commitment towards sustainable operational practices and cost-efficient energy management.

B. TECHNOLOGY ABSORPTION

- Efforts Made Towards Technology Absorption:** Installation of technologically advanced machinery, including imported Stenter, Jet Circular, Weight Reduction Machine and Full Auto Reeling Stitching Machine, along with domestic Coating Head and Weft Straightener machines, to enhance manufacturing efficiency, product quality and processing capabilities.
- Benefits derived like product improvement, cost reduction, product development or import substitution:** Advanced and automated weaving techniques helped in higher accuracy, control over fabric construction, production of consistent and intricate designs.
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)**

For FY 2025-26:

- Details of Technology imported:** Company has imported latest technology Stenter, Jet Circular, Weight Reduction Machine and Full Auto Reeling Stitching Machine
- Year of import:** 2025-26.

- iii. **Whether the technology has been fully absorbed:** Yes
- iv. **expenditure incurred on Research and Development:** NIL

For FY 2022-23:

- i. **Details of Technology imported:** Company has imported Waterjet looms
- ii. **Year of import:** 2022-23
- iii. **Whether the technology has been fully absorbed:** Yes
- iv. **expenditure incurred on Research and Development:** NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign exchange earned in terms of actual inflows during the FY 2025-26 and foreign exchange outgo in terms of actual outflows during the FY 2025-26 were as follows: -

(₹in Lakhs)		
Particulars	FY 2024-25	FY 2025-26
Foreign exchange earnings*	11,688.87	14,680.29
Foreign exchange outgo*	1,034.89	1,189.61

* Equivalent value of various currencies

For and on behalf of the Board of Directors

Sd/-
Pankaj Seth
Chairman & Managing Director
(DIN: 00027554)

Date: August 08, 2026
Place: Mumbai

Annexure V

PARTICULARS OF EMPLOYEES

Statement of Disclosure of Remuneration as required under Sub-Section (12) of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26:**

Sr. No.	Name of the Director	Designation	Ratio of remuneration of director to median Remuneration of employees
1.	Mr. Pankaj Seth	Managing Director	83.37
2.	Mrs. Anisha Seth	Whole - time Director	83.37
3	Mr. Birendranath Bandyopadhyay	Executive Director	25.01
4	Mr. Parth Seth	CEO & *Executive Director	19.60

*Mr. Parth Seth appointed as Director w.e.f 30 January 2026.

2. **The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2025-26:**

Sr. No.	Name of the Director	Designation	% increase in Remuneration
1.	Mr. Pankaj Seth	Managing Director	0
2.	Mrs. Anisha Seth	Whole - time Director	0
3	Mr. Birendranath Bandyopadhyay	Executive Director	0
3.	Mr. Parth Seth	Chief Executive Officer (appointed w.e.f October 22, 2024)	30%
4.	Mr. Rahul Tiwari	Chief Financial Officer	10%
5.	Ms. Pranali Chawhan	Company Secretary	5%

3. **The percentage increase in the median remuneration of employees in the financial year 2025-26:** 17.79%
4. **The number of permanent employees on the rolls of company:** 570
5. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average % increase made in the salaries of employees other than the managerial personnel:	9.84%
Average % increase in the managerial remuneration:	8.84%

6. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Sd/-
Pankaj Seth
Chairman & Managing Director
(DIN: 00027554)

Date: August 08, 2026
Place: Mumbai

Annexure VI

FORM NO. MR - 3 SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
ORBIT EXPORTS LIMITED
122, 2nd Floor, Mistry Bhavan,
Dinshaw Wachha Road, Near K.C. College,
Churchgate, Mumbai City, Mumbai,
Maharashtra, India, 400020

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good Corporate Governance practice by **M/S ORBIT EXPORTS LIMITED** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of **ORBIT EXPORTS LIMITED** books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period 1st April, 2025 to 31st March, 2026 ("the reporting period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S ORBIT EXPORTS LIMITED** ("the Company") as given in **Annexure I**, for the period 1st April, 2025 to 31st March, 2026 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and Regulations & the Bye-laws, 1996 thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of External Commercial Borrowings, Foreign Direct Investment and Overseas Direct Investment.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - v. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; (**Not applicable as the Company has not issued/propose to list its Debt Securities to any Stock Exchange during the Financial Year under review**)
 - ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable as the Company has not propose to delist its Equity Shares from any Stock Exchange during the Financial Year under review**)
 - iii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable as the Company has not bought back/ propose to buy back any if its securities the Financial Year under review**)
 - iv. The Company has complied with following specific laws applicable to the Company
 - i. Information Technology Act, 2000;
 - ii. Essential Commodities Act, 1955
 - iii. The Textiles (Development and Regulation) Order, 2001
 - iv. Public Liability Insurance Act, 1991
3. I have also examined compliance with the applicable clauses of the following:
 - (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
 - (ii) The Listing Agreements entered into by the Company with BSE Limited and the National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. I have relied on the Representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibly of the management. My examination was limited to the verification of procedure on test basis. The list of major head/groups of Acts, Laws and Regulations as generally applicable to the Company is given in **Annexure II**.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the act.

Adequate Notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year/audit period under report, the Company has undertaken the following events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, Standards, etc are mentioned below: -

- Pursuant to the approval of the Board of Directors and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company incorporated a wholly owned subsidiary outside India, namely Orbit Elegance Trading L.L.C., Dubai, UAE. The Memorandum of Association of the subsidiary was executed on 24 December 2025, and the Trade License was issued by the Department of Economy and Tourism, Government of Dubai, UAE, on 10 January 2026. The Company has subscribed to 100% of the equity share capital of the said subsidiary for a consideration of up to AED 10,000
- The Nomination and Remuneration Committee of the Board of Directors, at its meeting held on 29 April 2025, approved the allotment of 41,500 equity shares of ₹10 each to eligible employees Who pursuant to the exercise of vested stock options under the “Orbit Exports Limited Employees Stock Option Scheme, 2021”
- During the year under review, the Company executed a Share Subscription and Shareholders' Agreement with K&H Constructions Private Limited for the acquisition of a 26% equity stake in the said company for participation in the development, operation, and maintenance of a 2 MW Solar Captive Generating Plant through a Special Purpose Vehicle (SPV) in the South Gujarat region

For S. K. Jain & Co.
Practicing Company Secretary

Place: Mumbai
Date: 30/06/2026

Sd/-
Dr. S. K. Jain
FCS: 1473
UDIN NO.:F001473H000717914 COP: 3076

ANNEXURE - I

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum & Articles of Association of the Company with regard to: -

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the Financial Year under Report;
2. Minutes of General Meetings held during the Financial Year under report;
3. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the Directors for the Board Meetings;
5. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
6. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Obligations and Disclosure Requirements during the financial year under Report;
7. Disclosure of Interest and concerns in Contracts and Arrangement, shareholdings and Directorships in other Companies and interest in other entities by Directors;
8. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and attachments thereto during the Financial Year under Report;
9. Appointment and remuneration of Internal and Statutory Auditor;
10. Closure of Register of Members/record date for dividends;
11. Declaration and payment of dividend;

For S. K. Jain & Co.
Practicing Company Secretary

Place: Mumbai
Date: 30/06/2026
UDIN NO.:F001473H000717914

Sd/-
Dr. S. K. Jain
FCS: 1473
COP: 3076

ANNEXURE – II

List of applicable laws to the Company

1.

The Maharashtra Shops & Establishment Act, 1948 and rules made thereunder;
2.

Contract Labour (Regulation and Abolition) Act, 1970
3.

The Employment Provident Fund and Miscellaneous Provision Act, 1952
4.

The Factories Act 1948
5.

Maharashtra Factory Rules, 1963
6.

Gujarat Factory Rules, 1963
7.

Air (Prevention and Control of Pollution) Act, 1981
8.

The Employees State Insurance Act, 1948
9.

The Payment of Bonus Act, 1965
10.

The Minimum Wages Act, 1948
11.

The Payment of Wages Act, 1936
12.

The Code on Wages, 2019

Other act applicable to the company are: -

- a)

The Maternity Benefit Act, 1961;
- b)

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- c)

The Payment of Gratuity Act, 1972;
- d)

Professional Tax Act, 1975;
- e)

Employment Compensation Act;
- f)

Employment Exchange Act;
- g)

Bureau of Indian Standard Act, 2016
- h)

The Employment Provident Funds Scheme, 1952

For S. K. Jain & Co.
Practicing Company Secretary

Sd/-
Dr. S. K. Jain
FCS: 1473
COP: 3076

Place: Mumbai
Date: 30/06/2026
UDIN NO.:F001473H000717914

Annexure VII

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
ORBIT EXPORTS LIMITED
122, 2nd Floor, Mistry Bhavan,
Dinshaw Wachha Road, Near K.C. College,
Churchgate, Mumbai City, Mumbai,
Maharashtra, India, 400020

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ORBIT EXPORTS LIMITED** having CIN: L40300MH1983PLC030872 and having Registered office at 122, 2nd Floor, Mistry Bhavan, Dinshaw Wachha Road, Near K.C. College, Churchgate, Mumbai City, Mumbai, Maharashtra, India, 400020 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors as on 31st March, 2026 on the Board of the Directors of the Company as stated below have been debarred or disqualified from being appointed as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company	Date of Cessation
1.	VARUN PRAMOD DAGA	01932805	26/07/2011	-
2.	SUNIL RAMESH BUCH	07780539	04/02/2019	-
3.	ANISHA PANKAJ SETH	00027611	01/09/2004	-
4.	PANKAJ SHYAM SUNDER SETH	00027554	01/09/2004	-
5.	CHETNA MANISH MALAVIYA	07300976	22/06/2020	-
6.	BIRENDRANATH BANDYOPADHYAY	10802067	22/10/2024	-
7.	CHETAN MEHRA	00022021	02/08/2023	-
8.	ADITYA VIPIN JAIN	11489453	30/01/2026	-
9.	RAVEENA MODI	11041551	27/09/2025	-
10.	PARTH SETH	07684397	30/01/2026	-

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR S. K. JAIN & CO
Practicing Company Secretary

Place: Mumbai
Date: 29.04.2026
UDIN:F001473H000235850

Sd/-
Dr. S. K. JAIN
FCS No. 1473
COP No. 3076

Annexure VIII

ANNUAL REPORT ON THE CSR ACTIVITIES

Report on Corporate Social Responsibility as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

- Brief outline on CSR Policy of the Company:

The Company believes in measuring its performance by its contribution to social, economic and environmental capital.

The Company focuses on CSR initiatives identified in its CSR Policy which covers eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare, promoting education, employment and empowering women.

- Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Pankaj Seth	Chairman of the Committee and Managing Director	1	1
2.	Mrs. Anisha Seth	Whole-Time Director, Member	1	1
3.	Ms Raveena Modi	Independent Director, Member	1	1

- Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:

CSR Committee: <https://orbitexports.com/investor-page/>

CSR Policy: <https://orbitexports.com/wp-content/uploads/2023/10/Corporate-Social-Responsibility-Policy.pdf>

CSR Projects: (Annual Action Plan link to be pasted once Annual Action Plan is approved by the Board)

- Details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable
- Average net profit of the company as per sub-Section (5) of section 135: ₹ 4,035 Lakhs
 - Two percent of average net profit of the company as per sub-Section (5) of section 135: ₹ 80.71 Lakhs.
 - Surplus arising out of the CSR Projects or programs or activities of the previous financial years: ₹ 3.91 Lakhs
 - Amount required to be set-off for the financial year, if any: ₹ 3.91 Lakhs
 - Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ 80.71 Lakhs.
- Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 29.04 Lakhs
 - Amount spent in Administrative overheads: NIL
 - Amount spent on Impact Assessment, if applicable: Not Applicable
 - Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ 29.04 Lakhs.
 - CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹ Lakhs)	Amount Unspent (in ₹ Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
29.04	47.80	April 28, 2026	NA	NIL	NA

(f) Excess amount for set-off, if any:

Sr. No	Particular	Amount (in₹)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	80.71 Lakhs
(ii)	Total amount spent for the Financial Year	29.04 Lakhs
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any.	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in₹)	Deficit, if any
					Amount (in₹)	Date of Transfer		
1	2024-25	12.22 Lakhs	Nil	12.22Lakhs	Nil	Nil	Nil	Nil

- Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
- Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135 – Not Applicable

Date: August 8, 2026
Place: Mumbai

Sd/-
Pankaj Seth
Chairman CSR Committee & Managing Director
(DIN: 00027554)

FINANCIAL STATEMENTS OF ORBIT EXPORTS LIMITED



Standalone Financial Statements

100	Balance Sheet
101	Statement of Profit And Loss
102	Cash Flow Statement
105	Notes to Financial Statements

Consolidated Financial Statements

157	Balance Sheet
158	Statement of Profit And Loss
159	Cash Flow Statement
162	Notes to Financial Statements

INDEPENDENT AUDITOR'S REPORT

To the members of Orbit Exports Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Orbit Exports Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to Standalone Financial Statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statement in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and

in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Annual Report, but does not include the Standalone Financial Statements, Consolidated Financial Statements and our Auditor's report thereon. The Annual Report is expected to be made available to us after the date of this report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take necessary actions as applicable under the relevant laws and regulations.

Management's and Those Charged with Governance Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of the Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS and relevant provisions of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial

Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The Standalone Financial Statements for the year ended March 31, 2025, have been audited by the predecessor statutory auditor G. M. Kapadia & Co., whose report dated April 29, 2025 had expressed an unmodified opinion. The above report has been furnished to us by the management and has been relied upon by us for the purpose of our audit of the Standalone Financial Statements.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the said Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(i)(vi) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended)("the Rules");
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (Including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid the Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the maintenance of accounts and other matters connected therewith, reference is made in paragraph 2(i)(vi) below on reporting under rule 11(g) of the Rules.
 - g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to

our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

- i) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.;
 - ii. The Company has made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026;
- iv. (a) The Management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("the Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("the Ultimate Beneficiaries") or provide any guarantee, security or the like

on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("the Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("the Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books

of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the audit trail was not enabled for direct database changes till September 26, 2024. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for the record retention to the extent it was enabled and maintained except for the period referred above.

For Nayan Parikh & Co.
Chartered Accountants
Firm's Registration No: 107023W

Sd/-

K.Y. Narayana
Partner

Place : Mumbai

Dated : May 09, 2026

Membership No: 060639

UDIN: 26060639RVZTYE6830

ANNEXURE A

Annexure A - referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's report of even date, to the members of the Orbit Exports Limited on the Standalone Financial Statements for the year ended March 31, 2026

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of its Intangible assets.
- (b) The Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment of the Company are being verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of Property, plant and equipment has been physically verified by the Management during the year and no material discrepancies were noticed on such verification as compared with the book records.
- (c) Based on test check examination of the records and sale deeds / transfer deeds / lease deeds / conveyance deeds / property tax receipts and such other documents provided to us, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (d) The Company has not revalued its Property, plant and equipment (including Right of use assets) or Intangible assets or both during the year ended March 31, 2026.
- (e) There are no proceedings initiated during the year or pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) The inventory (excluding stocks with third parties) has been physically verified by the Management during the year. In our opinion, the frequency of such verification is reasonable. Procedures

and coverage, as followed by Management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital facility from banks or financial institutions, at any point of time of the year, against inventory and hence reporting under clause (ii) (b) of the Order is not applicable.
- (iii) During the year, the Company has made investments and granted unsecured loans to a company and other parties. The Company has not provided any guarantee or securities or advances in the nature of loans to companies, firms, Limited Liability Partnership or any other parties. In respect of such investments and loans:
- (a) (A) The Company has not granted any loans or provided advances in the nature of loans to its subsidiaries and associates during the year. Accordingly, reporting under paragraph 3(iii) (a)(A) of the Order is not applicable.
- (B) The Company has granted unsecured loans to the employees of the Company and to a Corporate. The aggregate amount granted during the year and balance outstanding as at the Balance Sheet date with respect of such loans are as per the table given below:

(₹ in Lakhs)

Particulars	Loans to a Corporate	Loans to Employees
Aggregate amount granted during the year	100.00	11.62
Balance outstanding of such amount as on March 31, 2026	Nil	4.33

- (b) The terms and conditions of the investments made and loans granted during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of the aforesaid loans, the schedule of repayment of principal has been stipulated. The Corporate and employees are repaying the principal amount, as stipulated in a regular

manner. Payment of interest is not applicable in case of the employee loans as these are interest free. Payment of interest by the Corporate to the Company is regular.

- (d) In respect of loans to the Corporate or employees granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) The Company has not renewed or extended or granted fresh loans to settle the overdues of existing loans given to the same parties.
- (f) The Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) The Company has complied with the provisions of the section 185 and 186 of the Act, as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. In addition, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the products manufactured by the Company. We have broadly reviewed the books of account maintained and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other statutory dues with the appropriate authorities. No undisputed statutory dues payable were in arrears as at March 31, 2026, for a period of more than six months from the date they became payable.
- (b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2026.
- (viii) During the year, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) Term loans availed by the Company during the year were applied for the purposes for which such loans were obtained.
- (d) On an overall examination of the Standalone Financial Statements of the Company, funds are raised on short term basis have, prima facie, not been used during the year for long term purposes by the Company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associates. The Company does not have any joint venture.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associates. Accordingly, the requirement to report on paragraph 3(ix)(f) of the Order is not applicable to the Company
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instrument). Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Accordingly, paragraph 3(x)(b) of the Order is not applicable.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) During the year and up to the date of this report, no report under section 143(12) of the Act has been filled by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) There were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) Transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as

required by the applicable accounting standards.

- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) The Company has not entered into any non-cash transactions with directors. We have been informed that no such transactions have been entered into with person connected with directors. Accordingly, reporting under paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under paragraph 3(xvi)(a) of the Order are not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Finance or Housing Finance activities which would require the Company to hold valid certificate of Registration from the Reserve Bank of India ("RBI") as per the RBI Act.
- (c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the RBI. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.
- (d) There is no CIC as a part of the Group, hence, the requirement to report on paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes

us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to the fund specified under Schedule VII to the Act, in compliance with the second proviso to section 135(5) of the said Act. Accordingly, reporting under paragraph 3(xx)(a) of the Order is not applicable.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount of 47.80 lakhs, to a Special account before the date of this report and within a period of 30 days from the end of the financial year in compliance with the provision of section 135(6) of the Act.

**For Nayan Parikh & Co.
Chartered Accountants
Firm's Registration No:
107023W**

Sd/-

**K.Y. Narayana
Partner
Membership No: 060639
UDIN: 26060639RVZTYE6830**

**Place : Mumbai
Dated: May 09, 2026**

ANNEXURE B

Annexure B - referred to in paragraph 2(g) under “Report on Other Legal and Regulatory Requirements” of our Independent Auditor’s report of even date, to the members of Orbit Exports Limited on the Standalone Financial Statements for the year ended March 31, 2026 Report on the Internal Financial Controls with reference to Standalone Financial Statements under section 143(3) (i) of the Act

Opinion

We have audited the internal financial controls with reference to Standalone Financial Statements of **Orbit Exports Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2026 based on the internal controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (“Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”).

Management’s Responsibility for Internal Financial Controls with reference to Standalone Financial Statements

The Company’s Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility for Internal Financial Controls with reference to Standalone Financial Statements

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI

and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI.

The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company’s internal financial controls with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3)

provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal

financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Nayan Parikh & Co.
Chartered Accountants
Firm’s Registration No: 107023W**

**Place : Mumbai
Dated: May 09, 2026**

**Sd/-
K.Y. Narayana
Partner
Membership No: 060639
UDIN: 26060639RVZTYE6830**

STANDALONE BALANCE SHEET as at March 31, 2026

(₹ in Lakhs)

Particulars	Note No.	As at	
		March 31, 2026	March 31, 2025
ASSETS			
1. NON-CURRENT ASSETS			
a. Property, Plant and Equipment	2	13,317.91	13,035.00
b. Capital work-in-progress	3	22.21	325.23
c. Other Intangible assets	4	39.09	37.10
d. Intangible assets under development	5	107.98	-
e. Right of Use Assets	6	1,202.96	363.98
f. Financial Assets			
i) Investments	7	9,821.04	5,951.24
ii) Other financial assets	8	798.48	416.98
g. Other Non-Current assets	9	31.68	49.34
Total Non-current Assets		25,341.35	20,178.87
2. CURRENT ASSETS			
a. Inventories	10	4,557.58	4,171.51
b. Financial Assets			
i) Investments	11	250.98	838.86
ii) Trade receivables	12	2,679.01	3,405.65
iii) Cash and cash equivalents	13	266.18	83.85
iv) Bank balances other than (iii) above	14	127.43	40.20
v) Loans	15	47.23	45.91
vi) Other financial assets	16	344.24	1,024.72
c. Other current assets	17	1,102.95	1,028.84
Total Current Assets		9,375.60	10,639.54
Total Assets		34,716.95	30,818.41
EQUITY AND LIABILITIES			
1. EQUITY			
a. Equity Share capital	18	2,651.12	2,646.97
b. Other Equity	19	25,606.66	22,475.16
Total Equity		28,257.78	25,122.13
2. NON-CURRENT LIABILITIES			
a. Financial Liabilities			
i) Borrowings	20	246.29	274.41
ii) Lease Liabilities	6	968.40	283.77
iii) Other financial liabilities		-	-
b. Deferred tax liabilities (net)	21	1,035.17	1,178.96
c. Other non-current liabilities	22	204.91	255.31
d. Provisions	23	396.20	277.23
Total Non-current Liabilities		2,850.97	2,269.68
3. CURRENT LIABILITIES			
a. Financial Liabilities			
i) Borrowings	24	227.25	818.55
ii) Lease Liabilities	6	190.83	134.27
iii) Trade payables			
Total outstanding dues of Micro Enterprises and Small Enterprises	25	174.29	164.84
Total outstanding dues of creditors other than Micro and Small Enterprises	25	1,215.63	1,250.47
iv) Other financial liabilities	26	433.15	372.04
b. Other current liabilities	27	1,228.14	633.87
c. Provisions	28	43.74	40.90
d. Current Tax Liabilities (net)		95.17	11.66
Total Current Liabilities		3,608.20	3,426.60
Total Equity and Liabilities		34,716.95	30,818.41

Summary of Material accounting policies

1

The accompanying notes are an integral part of the standalone financial statements

2-54

As per our report of even date

For and on behalf of Board of Directors**For Nayan Parikh & Co.**
Chartered Accountants
Firm Reg No.107023W**Pankaj Seth**
Chairman & Managing Director
DIN:00027554**Parth Seth**
Executive Director and CEO
DIN:07684397**K. Y. Narayana**Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026**Rahul Tiwari**Chief Financial officer
Place : Mumbai
Date : May 09, 2026**STANDALONE STATEMENT OF PROFIT AND LOSS** for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Note No.	Year ended	
		March 31, 2026	March 31, 2025
INCOME			
Revenue from operations	29	21,902.41	20,989.65
Other income	30	789.72	1,293.18
Total Income		22,692.13	22,282.83
EXPENSES			
Cost of materials consumed	31	8,729.22	7,918.67
Changes in inventories of Finished goods and work in progress	32	(532.16)	(336.61)
Employee benefits expense	33	3,527.55	3,005.00
Finance costs	34	140.73	185.14
Depreciation and amortisation expense	35	1,467.42	1,428.55
Other expenses	36	5,177.12	4,977.71
Total Expenses		18,509.88	17,178.46
Profit / (loss) before exceptional items and tax		4,182.25	5,104.37
Exceptional items		-	-
Profit / (loss) before tax		4,182.25	5,104.37
Tax expenses			
Current tax	37	1,214.71	1,179.26
Tax adjustments for earlier years		(5.20)	33.64
Deferred tax liability / (asset)		(141.42)	111.46
Profit for the year		3,114.16	3,780.01
OTHER COMPREHENSIVE INCOME / (LOSS)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		(9.40)	(1.33)
Income tax relating to items that will not be reclassified to profit or loss		2.37	0.33
Total other comprehensive income / (loss)		(7.03)	(1.00)
Total comprehensive income for the year		3,107.13	3,779.01
Earnings per equity share (Face Value of ₹ 10/- each)			
Basic (in ₹)	38	11.75	14.28
Diluted (in ₹)	38	11.74	14.26

Summary of Material accounting policies

1

The accompanying notes are an integral part of the standalone financial statements

2-54

As per our report of even date

For and on behalf of Board of Directors**For Nayan Parikh & Co.**Chartered Accountants
Firm Reg No.107023W**Pankaj Seth**Chairman & Managing Director
DIN:00027554**Parth Seth**Executive Director and CEO
DIN:07684397**K. Y. Narayana**Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026**Rahul Tiwari**Chief Financial officer
Place : Mumbai
Date : May 09, 2026

STANDALONE STATEMENT OF CASH FLOWS for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Cash flow from operating activities		
Profit before tax	4,182.25	5,104.37
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	1,467.42	1,428.55
Interest expenses	140.73	185.14
Bad debts written off	80.48	51.65
Amortisation of deferred revenue	(302.84)	(99.15)
Unrealised foreign exchange (gain)/loss	(66.38)	17.25
Fair value loss/(gain) on Financial Instruments measured at FVTPL	357.17	(132.84)
Loss/(Gain) on sale of Non current and Current investments	148.13	(12.51)
Mark-to-market loss on derivative financial instruments	6.54	3.86
Loss/(Profit) on sale/disposal of Property Plant Equipment	16.31	(760.83)
Provision for gratuity	124.64	62.28
Interest income	(308.51)	(170.58)
Dividend income	(11.49)	(0.22)
Provision for Bad and Doubtful debts	6.32	24.81
Liabilities no longer required written back/Others	(5.72)	(25.51)
Interest income on financial asset at amortised cost	(2.51)	(2.36)
Employee Share Based Payments	5.28	7.60
Operating Profit before Change in operating assets and liabilities	5,837.82	5,681.51
Change in operating assets and liabilities :		
Decrease/(Increase) in trade receivables	712.29	(1,055.57)
Increase in inventories	(386.07)	(449.84)
Decrease in other financial assets	76.24	87.49
(Increase)/Decrease in other current / non-current assets	(51.73)	18.80
(Decrease)/Increase in trade payables	(25.39)	308.73
Decrease in provisions	(12.23)	(19.79)
Increase/(Decrease) in other current/non-current liabilities	659.30	(48.18)
Increase in Other financial liabilities	71.31	56.42
Cash generated from operations	6,881.54	4,579.57
Direct taxes paid (net of refunds)	(1,126.00)	(1,271.09)
Net cash flow from operating activities (A)	5,755.54	3,308.48
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment including capital advances & ROU	(1,330.54)	(519.88)
Proceeds from Sale of Property, plant and equipment	12.68	854.48
Disbursements of loans given(net)	(1.32)	(40.25)
Interest Received	302.48	170.58
Dividend Received	11.17	0.19

STANDALONE STATEMENT OF CASH FLOWS for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Redemption of fixed deposit	897.62	1,104.69
Investments made in fixed deposit	(704.19)	(206.14)
Purchase of non current investments	(10,764.03)	(4,623.46)
Purchase of current investments	(249.99)	(2,124.89)
Proceeds from redemption of non current investments	6,425.56	1,312.49
Proceeds from redemption of current investments	850.76	1,558.78
Advance given for investment	(98.18)	(54.06)
Net cash flow used in investing activities (B)	(4,647.98)	(2,567.47)
Cash flow from Financing Activities		
(Repayments of)/Proceeds from current borrowings	(591.30)	25.76
Repayments of non-current borrowings	(28.12)	(683.27)
Proceeds from Issue of Equity Shares	19.09	21.27
Security Premium Received	4.15	4.63
Repayment of Lease liabilities	(239.36)	(222.30)
Dividend deposited with Investor Education Protection Fund	(0.66)	(2.39)
Interest and finance charges	(89.03)	(138.82)
Net cash flow used in in financing activities (C)	(925.23)	(995.12)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	182.33	(254.11)
Cash and cash equivalents at the beginning of the year	83.85	337.96
Cash and cash equivalents at the end of the year	266.18	83.85

Notes:-

- The accompanying notes 1 to 54 are an integral part of the standalone financial statements.
- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows
- The composition of Cash & Cash Equivalent has been determined based on the Accounting Policy No. 1.4 (G).
- Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities..

e) Movement in Lease Liabilities :

Particulars	As at March 31, 2025	Net Cash Flows	Non cash changes	As at March 31, 2026
Lease liabilities	418.04	(239.36)	980.55	1,159.23

f) There are no non cash movements in Non Current and Current Borrowings

As per our report of even date

For and on behalf of Board of Directors

For Nayan Parikh & Co.
Chartered Accountants
Firm Reg No.107023W

K. Y. Narayana
Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

Pankaj Seth
Chairman & Managing Director
DIN:00027554

Rahul Tiwari
Chief Financial officer
Place : Mumbai
Date : May 09, 2026

Parth Seth
Executive Director and CEO
DIN:07684397

STANDALONE STATEMENT OF CHANGES IN EQUITY for the year ended March 31, 2026

A. EQUITY SHARE CAPITAL

Particulars	Refer Note No	(₹ in Lakhs)
		Amount
Balance as at April 01 , 2024		2,642.34
Changes in equity share capital during the year	18	4.63
Balance as at March 31, 2025		2,646.97
Balance as at April 01 , 2025		2,646.97
Changes in equity share capital during the year	18	4.15
Balance as at March 31, 2026		2,651.12

B. OTHER EQUITY

Particulars	Reserves and Surplus				Total
	Share Based Payment Reserve	Capital Redemption Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2024	68.38	232.74	48.24	18,318.00	18,667.36
Profit for the year	-	-	-	3,780.01	3,780.01
Employee Shares Options	(19.91)	-	48.70	-	28.79
Balance transferred due to unexercised options lapsed	(1.25)	-	-	1.25	-
Other Comprehensive Income / (loss)	-	-	-	(1.00)	(1.00)
Balance as at March 31, 2025	47.22	232.74	96.94	22,098.26	22,475.16
Balance as at April 01, 2025	47.22	232.74	96.94	22,098.26	22,475.16
Profit for the year	-	-	-	3,114.16	3,114.16
Employee Shares Options	(20.87)	-	45.24	-	24.37
Balance transferred due to unexercised options lapsed	(0.63)	-	-	0.63	-
Other Comprehensive Income / (loss)	-	-	-	(7.03)	(7.03)
Balance as at March 31, 2026	25.72	232.74	142.18	25,206.02	25,606.66

The accompanying notes 1 to 54 are an integral part of the standalone financial statements.

As per our report of even date

For Nayan Parikh & Co.

Chartered Accountants
Firm Reg No.107023W

K. Y. Narayana

Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

For and on behalf of Board of Directors

Pankaj Seth

Chairman & Managing Director
DIN:00027554

Rahul Tiwari

Chief Financial officer
Place : Mumbai
Date : May 09, 2026

Parth Seth

Executive Director and CEO
DIN:07684397

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

1. MATERIAL ACCOUNTING POLICIES

1.1 CORPORATE & GENERAL INFORMATION

Orbit Exports Limited, a Public Limited Company incorporated under Companies Act 1956, principally operates in three business segments: Manufacturing of Textile, Investments and Windmill Power Generation. The registered office of the Company is situated at Mumbai, Maharashtra (India). The company is the leading novelty fabric manufacturer in India. The equity shares of the Company are listed on Bombay Stock Exchange and National Stock Exchange of India Limited..

Authorisation of Standalone financial statements:

The Board of Directors have approved the financial statements for the year ended March 31, 2026, and authorised them for issue on May 09, 2026.

1.2 BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENT

(A) COMPLIANCE WITH IND AS

The standalone financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and the relevant provisions of the Act. In accordance with provision to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these financial statements are in accordance with the definitions and other requirements specified in the applicable accounting standards.

(B) BASIS OF MEASUREMENT

The standalone financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) are measured at fair value; and
- defined benefit plans - plan assets measured at fair value.

(C) FUNCTIONAL & PRESENTATION CURRENCY

The Financial Statements are presented in Indian Rupee (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All amounts disclosed in the standalone financial statement and notes have been rounded off to the nearest Lakhs, except where otherwise indicated.

(D) PRESENTATION OF STANDALONE FINANCIAL STATEMENTS

The Balance Sheet, the Statement of Profit and Loss and the Statement of change in equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

(E) OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is classified as current if it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle.
- held primarily for the purpose of trading.
- expected to be realised within twelve months after the reporting period; or
- the cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

All other assets are classified as non-current.

A liability is classified as current if it is:

- it is expected to be settled in normal operating cycle.
- it is held primarily for the purpose of trading.
- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its normal operating cycle.

(F) MEASUREMENT OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. .

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits either by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1 –Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurements unobservable.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained..

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

1.3 USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

While preparing standalone financial statements in conformity with Ind AS, the management makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. The management continually evaluate these estimates and assumptions based on the most recently available information.

Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the standalone financial statements is provided below:

KEY ASSUMPTIONS:

(A) FINANCIAL INSTRUMENTS:

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(B) USEFUL LIVES OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS:

The company reviews the useful life of Property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(C) VALUATION OF INVENTORIES:

The Company estimates the net realisable value (NRV) of its inventories by considering the estimated selling price, estimated cost of completion, estimated costs necessary to make the sale, obsolescence considering on past trends. Inventories are written down to NRV where such NRV is lower than their cost.

(D) ASSETS AND OBLIGATIONS RELATING TO EMPLOYEE BENEFITS:

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These inter alia include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(E) RECOGNITION AND MEASUREMENT OF OTHER PROVISIONS:

The recognition and measurement of other provisions is based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the closing date. The actual outflow of resources at a future date may, therefore, vary from the amount included in other provisions.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

1.4 MATERIAL ACCOUNTING POLICIES

A summary of the material accounting policies applied in the preparation of the standalone financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the standalone financial statements.

(A) REVENUE RECOGNITION

a) Revenue From Contracts with Customers

The Company derives revenues primarily from sale of products and services. Revenue from sale of goods is recognised net of returns and discounts.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services.

To recognise revenues, the Company applies the following five step approach:

1. Identify the contract with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations in the contract; and
5. Recognise revenues when a performance obligation is satisfied.

Revenue is measured based on the consideration specified in a contract with a customer and excludes taxes and amounts collected on behalf of third parties.

The Company presents revenues net of indirect taxes in its statement of profit and loss.

- a. Export incentives are accounted on accrual basis and include the estimated value of export incentives receivable under the Duty Draw Back Scheme and other applicable schemes.
- b. Dividend Income is recognised when the Company's right to receive is established which generally occurs when the shareholders approve the dividend.

- c. Revenue from services is recognised when all relevant activities are completed and the right to receive income is established..
- d. Revenue in respect of insurance/other claims, commission, interest for delayed payment etc. is recognised only when it is reasonably certain that the ultimate collection will be made.
- e. For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate method (EIR).

(B) PROPERTY, PLANT AND EQUIPMENT

- a) Property, Plant and Equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b) The cost of an item of Property, Plant and Equipment is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Company in future periods and the cost of the item can be measured reliably. Expenditure incurred after the Property, Plant and Equipment have been put into operations, such as repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred.
- c) An item of Property, Plant and Equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net realisable value and the carrying amount of the asset) is included in the Statement of Profit and Loss.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

- d) The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.
- e) Long-term lease arrangements in respect of land are treated as Property, plant and equipment, in case such arrangements result in transfer of control and the present value of the lease payments is likely to represent substantially all the fair value of the land. Cost in respect of the same is amortised over the period of respective lease arrangement.

(C) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised, and the related expenditure is reflected in the Statement of Profit and Loss in the period in which the expenditure is incurred. Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortisation expense on Intangible assets with finite lives and impairment loss is recognised in the Statement of Profit and Loss.

(D) DEPRECIATION AND AMORTISATION

Depreciation on property, plant and equipment is provided on a straight-line basis over the useful lives of the assets as specified in Schedule II to the Act except where the management, has estimated the useful life of an asset supported by technical assessment, external or internal, i.e., higher or lower from the indicative useful life given under Schedule II. The management believes that these estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.

Intangible assets with finite lives are amortized on a straight-line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Standalone

Statement of Profit and Loss. Amortization of intangible assets such as software is computed on a straight-line basis, at the rates representing estimated useful life of up to 6 years

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Particulars	Useful Life of Assets (Upto)
Leasehold Land	Remaining period of Lease
Plant & Machinery	25 years
Electrical Installations	25 years
Windmill	25 Years
Office Equipment	10 years
Furniture, Fixtures and Fittings	15 years

(E) IMPAIRMENT OF FINANCIAL ASSETS

Carrying amount of Tangible assets and Intangible assets, investments in Subsidiaries and Associates (which are carried at cost) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or company's assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

(F) INVENTORIES

Raw materials, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost in case of Raw material and Packing material, Stores and Spare and Traded Goods include purchase cost net of refundable taxes and other overheads incurred in bringing such items of inventory to its present location and condition.

Cost of raw materials, components and stores and spares which do not meet the recognition criteria under Property, Plant and Equipment is determined on a weighted average basis.

Finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Provision is made for the cost of obsolescence and other anticipated losses, wherever considered necessary.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The factors that the Company considers in determining the allowance for slow moving, obsolete and other non-saleable inventory in determining net realisable value include ageing of inventory, price changes and such other related factors.

(G) CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents in the Balance Sheet comprises of cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, bank overdrafts and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's management.

(H) GOVERNMENT GRANT

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised in statement of profit and loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

The above criteria is also used for recognition of incentives under various scheme notified by the Government. When the grant relates to an asset, it is recognised as deferred income and amortised over the useful life of such assets.

(I) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement- Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual characteristics of financial asset

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Amortised Cost

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value Through Other Comprehensive Income (FVTOCI)

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value Through Profit & Loss (FVTPL)

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of Financial Assets

The Company assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses

to be recognised from initial recognition of the receivables.

(Classification and Subsequent Measurement: Financial Liabilities)

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon Initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognised in the Statement of Profit and Loss.

Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Asset and Financial Liabilities

The Company de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all the risks and rewards of the transferred assets, the transferred assets are not derecognised.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting Financial Instruments

Financial assets and liabilities are offset, and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

(J) FINANCIAL LIABILITIES AND EQUITY INSTRUMENTS

Classification as Debt or Equity:

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(K) INVESTMENTS IN SUBSIDIARY AND ASSOCIATE

A Subsidiary is an entity that is controlled by another entity. An investor controls an investee if and only if the investor has the following:

- (i) Power over the investee,
- (ii) Exposure, or rights, to variable returns from its involvement with the investee and
- (iii) The ability to use its power over the investee to affect the amount of the investor's returns.

An Associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. The Company's investments in its Subsidiary and Associate are accounted at cost.

(L) BORROWING COST

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(M) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a current pre-tax rate. The increase in the provision due to the passage of time is recognised as interest expense.

(N) CONTINGENT LIABILITIES ARE DISCLOSED IN THE CASE OF:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible.
- A possible obligation from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

(O) GRATUITY AND OTHER POST-EMPLOYMENT BENEFITS

Short-Term Obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Statement

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

of Profit and Loss of the year in which the related services are rendered.

Post-Employment Obligations

The Company operates the following post-employment schemes:

- defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund.

Gratuity Obligations

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised at amount net of taxes in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost.

Other Long Term Employee Benefit Obligations

The Leave Encashment are presented as short-term provision in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period,

regardless of when the actual settlement is expected to occur.

Bonus Plan

The company recognises a liability for expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(P) TAXES ON INCOME

Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Statement of Profit and Loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the Balance Sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Deferred tax relating to items recognised outside the Statement of Profit and Loss is recognised outside the Statement of Profit and Loss. Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

(Q) SHARE BASED PAYMENT ARRANGEMENTS: -

Equity-settled share-based payments to employees are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note 50. The fair value determined at the grant date of the equity settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the Share option's outstanding account.

(R) EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax

effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(S) FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's financial statements are prepared in INR, which is also the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

In case of advance payment for purchase of assets/goods/services and advance receipt against sales of products/services, all such purchase/sales transaction are recorded at the rate at which such advances are paid/received.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).

Non-Monetary items:

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(T) DIVIDEND DISTRIBUTION

The Company recognises a liability to make cash or non-cash distributions to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the Companies Act, 2013, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

(U) LEASES

Company as a lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company recognises lease liabilities to make lease payments and Right of Use assets representing the right to use the underlying assets as below.

Right Of Use (ROU) Assets

The Company recognises Right of Use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of Use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted

for any re-measurement of lease liabilities. The cost of Right of Use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of Use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset

Lease Liabilities

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. Lease liabilities are remeasured with a corresponding adjustment to the related ROU assets.

Lease liabilities and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

2. PROPERTY, PLANT AND EQUIPMENT :

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026								
	Gross Carrying Amount				Depreciation / Impairment			Net Carrying Amount	
	As at April 1, 2025	Addition	Disposal/ Adjustment	As at March 31, 2026	As at April 1, 2025	For the Year	Elimination on disposal	As at March 31, 2026	As at March 31, 2026
Buildings	3,991.12	65.69	-	4,056.81	628.00	122.82	-	750.83	3,305.98
Plant and Machinery	14,315.61	1,307.27	40.49	15,582.39	6,901.07	980.01	11.57	7,869.52	7,712.87
Furniture, Fixtures and Fittings	640.88	49.80	-	690.68	378.60	49.30	-	427.90	262.78
Computers	112.96	22.72	-	135.68	90.58	11.94	-	102.52	33.16
Office Equipment	227.64	28.06	0.07	255.64	138.67	26.76	-	165.43	90.21
Electrical Installations	370.71	2.16	-	372.87	221.96	20.63	-	242.59	130.28
Vehicles	198.56	96.19	-	294.75	74.98	27.89	-	102.88	191.88
Sub total	19,857.48	1,571.89	40.56	21,388.82	8,433.86	1,239.36	11.57	9,661.66	11,727.16
Leasehold Land	1,688.83	-	-	1,688.83	77.47	20.61	-	98.08	1,590.75
Sub total	1,688.83	-	-	1,688.83	77.47	20.61	-	98.08	1,590.75
Total	21,546.31	1,571.89	40.56	23,077.65	8,511.32	1,259.97	11.57	9,759.74	13,317.91

(₹ in Lakhs)

Particulars	Year Ended March 31, 2025								
	Gross Carrying Amount				Depreciation / Impairment			Net Carrying Amount	
	As at April 1, 2024	Addition	Disposal/ Adjustment	As at March 31, 2025	As at April 1, 2024	For the Year	Elimination on disposal	As at March 31, 2025	As at March 31, 2025
Buildings	3,990.16	69.74	68.79	3,991.12	529.59	117.52	19.13	628.00	3,363.12
Plant and Machinery	14,198.95	119.01	2.35	14,315.61	5,922.55	979.96	1.44	6,901.07	7,414.55
Furniture, Fixtures and Fittings	565.90	74.98	-	640.88	330.94	47.67	-	378.60	262.28
Computers	100.58	12.38	-	112.96	77.91	12.67	-	90.58	22.38
Office Equipment	184.75	42.69	(0.21)	227.64	116.09	22.56	(0.02)	138.67	88.98
Electrical Installations	370.71	-	-	370.71	197.34	24.62	-	221.96	148.75
Vehicles	173.85	24.71	-	198.56	54.52	20.46	-	74.98	123.58
Sub total	19,584.90	343.51	70.93	19,857.48	7,228.94	1,225.46	20.55	8,433.86	11,423.64
Leasehold Land	1,738.48	-	49.65	1,688.83	62.91	20.95	6.39	77.47	1,611.36
Sub total	1,738.48	-	49.65	1,688.83	62.91	20.95	6.39	77.47	1,611.36
Total	21,323.38	343.51	120.58	21,546.31	7,291.85	1,246.40	26.94	8,511.32	13,035.00

Notes:-

2.1 There are no immovable properties whose title deeds are not in the name of the Company.

3. CAPITAL WORK-IN-PROGRESS

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Work-in-Progress	22.21	325.23
Total	22.21	325.23

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

The capital work-in-progress ageing schedule for the years March 31, 2026 and March 31, 2025 is as follows :

(₹ in Lakhs)

Particulars	As at March 31, 2026				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	22.21	-	-	-	22.21

(₹ in Lakhs)

Particulars	As at March 31, 2025				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	325.23	-	-	-	325.23

Notes:

3.1 There are no overdue or cost overrun project compared to its original plan and no projects which are temporarily suspended as at March 31, 2026 and March 31, 2025.

4. OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Year Ended March 31, 2026				Year Ended March 31, 2025			
	Gross Carrying Amount			Net Carrying Amount	Depreciation / Impairment			Net Carrying Amount
	As at April 1, 2025	Addition	Disposal		As at March 31, 2026	As at April 1, 2025	For the Year	
				As at March 31, 2026				As at March 31, 2026
ERP Software	205.47	17.99	-	223.46	168.37	16.00	-	184.37
Total	205.47	17.99	-	223.46	168.37	16.00	-	184.37

(₹ in Lakhs)

Particulars	Year Ended March 31, 2025				Year Ended March 31, 2024			
	Gross Carrying Amount			Net Carrying Amount	Depreciation / Impairment			Net Carrying Amount
	As at April 1, 2024	Addition	Disposal		As at March 31, 2025	As at April 1, 2024	For the Year	
				As at March 31, 2025				As at March 31, 2025
ERP Software	180.70	24.77	-	205.47	153.38	14.99	-	168.37
Total	180.70	24.77	-	205.47	153.38	14.99	-	168.37

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Lakhs)

Particulars	Amount
Balance as at April 01 , 2024	-
Addition for the year	-
Transfer to Intangible Assets	-
Disposal for the year	-
Balance as at March 31, 2025	-
Balance as at April 01 , 2025	-
Addition for the year	107.98
Transfer to Intangible Assets	-
Disposal for the year	-
Balance as at March 31, 2026	107.98

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

The Intangible assets under development ageing schedule for the years March 31, 2026 and March 31, 2025 is as follows
(₹ in Lakhs)

Particulars	As at March 31, 2026				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	107.98	-	-	-	107.98

(₹ in Lakhs)

Particulars	As at March 31, 2025				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	-	-	-	-	-

Notes:

5.1 There are no overdue or cost overrun project compared to its original plan and no projects which are temporarily suspended as at March 31, 2026 and March 31, 2025.

6. RIGHT OF USE ASSETS AND LEASE LIABILITIES

(a) Right of Use Assets (₹ in Lakhs)

Particulars	Leasehold Building	Leasehold Land	Total
As on April 01, 2024	528.44	2.67	531.11
Additions during the year	-	-	-
Deletion during the year	-	-	-
Depreciation of Right of use assets	(166.65)	(0.48)	(167.13)
Balance as at March 31, 2025	361.79	2.19	363.98
Additions during the year	1,030.43	-	1,030.43
Deletion during the year	-	-	-
Depreciation of Right of use assets	(190.97)	(0.48)	(191.45)
Balance as at March 31, 2026	1,201.25	1.71	1,202.96

(b) Lease Liabilities (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening Balance	418.04	594.02
Additions during the year	928.85	-
Interest expense	51.70	46.32
Payment of lease liabilities during the year	(239.36)	(222.30)
Closing Balance	1,159.23	418.04
Current	190.83	134.27
Non-Current	968.40	283.77

For Maturity Analysis of Leases, refer note 42.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

7. NON CURRENT INVESTMENTS

(Fully Paid up except otherwise stated) (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Investment in Subsidiary and Associate (Unquoted)		
Investment in Subsidiary (Measured at Cost)		
Orbit Inc	778.56	778.56
12,00,000 (March 31, 2025: 12,00,000) shares of \$1 each		
Orbit Elegance Trading LLC	2.45	-
10 (March 31, 2025: NA) shares of AED 1000 each		
Investment in Associate (Measured at Cost)		
Rainbow Line Trading L.L.C.	56.19	56.19
147 (March 31, 2025: 147) shares of AED 1000 each		
K & H Construction Pvt Ltd.	75.00	-
7,50,000 (March 31, 2025 : Nil) share of INR 10 each		
Quoted (Measured at FVTPL)		
Investment in Equity shares	2,601.02	624.71
Investment in Equity Traded Fund	1,450.30	447.85
Unquoted		
Measured at FVTPL		
Investment in Equity shares	1.00	1.00
Investment in units of Mutual fund	890.03	2,133.27
Investment in units of Alternative investment fund	899.82	701.89
Measured at Amortised Cost		
Investment in Preference shares	1,002.54	-
Investment in Bonds	2,064.13	1,207.40
Investment in Unquoted Government Security	-	0.37
Total	9,821.04	5,951.24
Aggregate amount of quoted investments and market value	4,051.32	1,072.56
Aggregate amount of unquoted investments	5,769.72	4,878.69
Aggregate amount of impairment in value of investment	-	-

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

8. OTHER FINANCIAL ASSETS: NON CURRENT

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Fixed deposits with Banks	8.1 & 8.2	510.94	250.00
Security Deposits		189.36	166.98
Advance for investment		98.18	-
Total		798.48	416.98

8.1 Refers to fixed deposits with maturities over 12 months from Balance Sheet date.

8.2 Bank Deposits include ₹ 475.24 Lakhs (March 31, 2025 : ₹ 250.00 Lakhs) pledged as collateral security against financial assistance and ₹ 35.70 Lakhs (March 31, 2025 ₹ Nil) held in compliance with Court order in a sub judiced matter.

9. OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Advances (Unsecured, Considered good)	2.82	0.61
Prepaid Expenses	1.58	3.03
Balance with Government Authorities	27.28	45.70
Total	31.68	49.34

10. INVENTORIES

(At lower of cost or Net Realisable Value)

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Raw material	10.1	606.53	731.73
Work-in-progress		1,391.95	944.24
Finished goods		2,300.83	2,216.38
Stores and spares	10.1	258.27	279.16
Total		4,557.58	4,171.51

Notes

(i) Refer to Note 20 and 24 for information on inventories pledged as security by the Company.

(ii) The method of valuation of inventories has been stated in note 1.4F.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

10.1 The above includes goods-in-transit as under :-

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Raw material	69.80	14.91
Finished Goods	-	0.03
Stores and spares	6.36	39.86
Total	76.16	54.80

11. CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Unquoted (Measured at FVTPL)		
Investment in units of Mutual fund	250.98	838.86
Total	250.98	838.86

12. TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Trade Receivables Considered good, Unsecured	12.1	2,713.94	3,434.26
Less: Allowances for Expected Credit Loss	12.2	(34.93)	(28.61)
Total Trade Receivables considered good, Unsecured		2,679.01	3,405.65
Trade Receivables Credit Impaired		-	-
Less: Allowances for Credit Impairment		-	-
Total Trade Receivables Credit impaired, Unsecured		-	-
Total Trade Receivables		2,679.01	3,405.65
Includes dues from Subsidiary		206.21	408.67
Includes dues from Associate		155.26	580.70

No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

12.1 The ageing of Trade Receivables is as under:-

Particulars	Not Due	Outstanding from due date of Payment as on March 31 2026					Total
		0-6 Months	6 -12 Months	1-2 Years	2-3 years	More than 3 years	
Undisputed							
Considered Good	1,322.90	1281.28	51.45	45.61	2.03	0.36	2,703.63
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	1,322.90	1,281.28	51.45	45.61	2.03	0.36	2,703.63

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Disputed							
Considered Good	-	-	-	-	-	-	-
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-
Unbilled Revenue							10.31
Allowances for Expected Credit Loss							(34.93)
Total							2,679.01

Particulars	Not Due	Outstanding from due date of Payment as on March 31 2025					Total
		0-6 Months	6 -12 Months	1-2 Years	2-3 years	More than 3 years	
Undisputed							
Considered Good	2,369.85	961.25	48.90	48.33	3.22	0.20	3,431.75
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	2,369.85	961.25	48.90	48.33	3.22	0.20	3,431.75
Disputed							
Considered Good	-	-	-	-	-	-	-
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-
Unbilled Revenue							2.50
Allowances for Expected Credit Loss							(28.61)
Total							3,405.65

12.2 Movement in Impairment allowance of Doubtful Receivables:- (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening	28.61	3.80
Add:Created	6.32	24.81
Less:Utilized/Reversed	-	-
Closing	34.93	28.61

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

13 CASH AND CASH EQUIVALENTS (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances with Banks		
In Current Accounts	13.20	28.79
In Cash Credit Accounts	237.72	39.41
Cash on hand	15.26	15.65
Total	266.18	83.85

14 BANK BALANCES OTHER THAN ABOVE (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Fixed Deposits	14.1 & 14.2	116.16	28.27
Unclaimed Dividend Accounts		11.27	11.93
Total		127.43	40.20

14.1 Refers to fixed deposits with original maturity of more than 3 months but less than 12 months

14.2 Deposits includes ₹ 4.28 Lakhs (March 31, 2025: ₹ 28.11 Lakhs) has been held as security against financial assistance from Bank.

15 LOANS (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Loan to Employees, Unsecured, Considered good	15.1	7.23	5.91
Other Loan	15.2	40.00	40.00
Total		47.23	45.91

15.1 No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

15.2 During the year, the Company has granted unsecured loan to a unrelated body corporate amounting to 100 Lakhs (FY 2024-25 : 100 Lakhs) which was repaid during the year along with interest. This inter corporate loan was in line with the provisions of the Section 186 of the Companies Act 2013.

16 OTHER FINANCIAL ASSETS: CURRENT (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Interest accrued but not due on fixed deposits		90.93	155.12
Security Deposits		-	17.15
Deposits with bank and other financial institutions	16.1	250.00	792.26
Others		3.31	60.19
Total		344.24	1,024.72

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

16.1 Bank Deposits include ₹ 250.00 Lakhs (March 31, 2025: ₹ 602.49 lakhs) pledged as collateral security against financial assistance.

17 OTHER CURRENT ASSETS (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Advances to Suppliers	17.1	75.26	60.10
Prepaid Expenses		160.32	194.59
Others		31.83	10.35
Balances with Government Authorities		835.54	763.80
Total		1,102.95	1,028.84

17.1 No amount is due from any of the directors or officers of the Company, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

18. EQUITY SHARE CAPITAL (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Authorised share capital :		
3,50,00,000 (March 31, 2025: 3,50,00,000) equity shares of ₹ 10/- each	3,500.00	3,500.00
Issued, Subscribed and Paid up Capital		
2,65,11,152 (March 31, 2025: 2,64,69,652) equity shares of ₹ 10/- each fully paid up	2,651.12	2,646.97

18.1 Reconciliation of shares outstanding as at the beginning and at the end of the year:

Particulars	As at			
	March 31, 2026		March 31, 2025	
	No of shares	Amount in Lakhs	No of shares	Amount in Lakhs
Equity Shares				
Opening Balance	26,469,652	2,646.97	26,423,402	2,642.34
Share issued on exercise of employee stock options	41,500	4.15	46,250	4.63
Closing Balance	26,511,152	2,651.12	26,469,652	2,646.97

18.2 Rights, Preference and restrictions attached to Equity shares

The Company has only one class of issued shares i.e. Equity Shares having par value of ₹10/- per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

18.3 Shareholding Pattern with respect of Holding or Ultimate Holding Company

The Company does not have any Holding Company or Ultimate Holding Company.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

18.4 Details of Equity Shareholders holding more than 5% shares in the Company

Particulars	As at			
	March 31, 2026		March 31, 2025	
	No of shares	% of holding	No of shares	% of holding
Mr. Pankaj Seth	10,934,072	41.24	10,934,072	41.31
Mrs. Anisha Seth	3,913,484	14.76	3,913,484	14.78
Mediaman Multitrade Private Limited	2,521,965	9.51	2,521,965	9.53
Mr. Kaushik Daga	799,064	3.01	1,984,717	7.50
Mr. Varun Daga	799,064	3.01	1,816,545	6.86

18.5 Details of shareholding of promoters

Particulars	As at				% change During the year
	March 31, 2026		March 31, 2025		
	No. of Shares	% of holding	No. of Shares	% of holding	
Mr. Pankaj Seth	10,934,072	41.24	10,934,072	41.31	0.00%
Mrs. Anisha Seth	3,913,484	14.76	3,913,484	14.78	0.00%
Mr. Parth Seth	116,590	0.44	116,590	0.44	0.00%
Mrs. Vishakha Seth Mehra	16,301	0.06	16,301	0.06	0.00%
Pankaj S Seth (HUF)	9,247	0.03	9,247	0.03	0.00%
Mediaman Multitrade Private Limited	2,521,965	9.51	2,521,965	9.53	0.00%

Particulars	As at				% change During the year
	March 31, 2025		March 31, 2024		
	No. of Shares	% of holding	No. of Shares	% of holding	
Mr. Pankaj Seth	10,934,072	41.31	10,934,072	41.38	0.00%
Mrs. Anisha Seth	3,913,484	14.78	3,913,484	14.81	0.00%
Mr. Parth Seth	116,590	0.44	116,590	0.44	0.00%
Mrs. Vishakha Seth Mehra	16,301	0.06	16,301	0.06	0.00%
Pankaj S Seth (HUF)	9,247	0.03	9,247	0.03	0.00%
Mediaman Multitrade Private Limited	2,521,965	9.53	2,521,965	9.54	0.00%

18.6 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

18.7 During the year the Company has issued 41,500 ordinary shares having face value of Rs. 10 per share in exercise of employee stock option scheme. Refer Note 50 for ESOP details.

18.8 The Company bought back 6,00,000 ordinary shares during the financial year 2023-24 for an aggregate amount of ₹ 1500 lakhs (excluding taxes and transaction cost) being 2.22 % of the total pre buyback paid up equity share capital of the Company at ₹ 250/-share. The equity shares bought back were extinguished on March 12, 2024. The Company bought back 4,08,163 ordinary shares during the financial year 2022-23 for an aggregate amount not exceeding ₹ 1000 lakhs(excluding taxes and transaction cost) being 1.49% of the total pre buyback paid up equity share capital of the Company at ₹ 245/-share. The equity shares bought back were extinguished on January 09, 2023.

18.9 No securities convertible into equity shares have been issued by the Company during the year.

18.10 No calls are unpaid by any Director or Officer of the Company during the year.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

19. OTHER EQUITY

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Securities Premium	19.1	142.18	96.94
Retained Earnings	19.2	25,206.02	22,098.26
Capital Redemption Reserve	19.3	232.74	232.74
Share Based Payment Reserve	19.4	25.72	47.22
Total		25,606.66	22,475.16

Nature/Purpose of Each reserve

- (a) Security Premium : Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.
- (b) Retained Earnings :Retained earnings are the profits that the Company has earned till date and is net of amount transferred to other reserves such as general reserves etc., amount distributed as dividend and adjustments on account of transition to Ind AS.
- (c) Capital Redemption Reserve :The Company has recognised Capital Redemption Reserve on buyback of equity shares from its retained earnings. The amount in Capital Redemption Reserve is equal to nominal amount of the equity shares bought back.
- (d) Share Based payment Reserve :The fair value of the equity-settled share based payment transactions with employees is recognised in Standalone Statement of Profit and Loss with corresponding credit to employee stock options outstanding account. The amount of cost recognised is transferred to share premium on exercise of the related stock options.

The details in changes of Other Equity during the year are as follows:-

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
19.1 Security Premium		
Balance at the beginning of the year	96.94	48.24
Add: Recognition during the year	45.24	48.70
Balance at the end of the year	142.18	96.94
19.2 Retained Earnings		
Balance at the beginning of the year	22,098.26	18,318.00
Add: Profit for the year	3,114.16	3,780.01
Add: Other Comprehensive income	(7.03)	(1.00)
Add: Balance transferred due to unexercised options lapsed	0.63	1.25
Balance at the end of the year	25,206.02	22,098.26
19.3 Capital Redemption Reserve		
Balance at the Beginning of the year	232.74	232.74
Add: Recognition during the year	-	-
Balance at the end of the year	232.74	232.74
19.4 Share Based Payment Reserve		
Balance at the beginning of the year	47.22	68.38
Add: Recognition of share based Payment	(20.87)	(19.91)
Less: Balance transferred due to unexercised options lapsed	(0.63)	(1.25)
Balance at the end of the year	25.72	47.22
Total	25,606.66	22,475.16

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

20 NON CURRENT BORROWINGS

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Secured			
Term Loan from Banks	20.1	473.54	1,092.96
Less: Current Maturities Transferred to Short-Term Borrowings		(227.25)	(818.55)
Total		246.29	274.41

20.1 Details of Security

(₹ in Lakhs)

Nature of Security	Terms of Repayment
a. Term Loan ₹ 157.65 Lakhs (March 31,2025: ₹ 315.30 Lakhs) is secured by First pari passu charge by way of hypothecation of current assets, entire plant and machinery, movable and immovable fixed assets of the Company at Sarigam Location. Further the loan is secured by collateral of the land and building situated at Plot No. 13 to 20 Sarigam Gujarat along with the personal guarantee of a director of the Company.	Repayable in 60 equated monthly installments starting Apr 2022 and carries an interest rate of 7.75% p.a. as at year end (March 31 2025: 8.82% p.a.).
b. Term Loan ₹ 269.65 Lakhs (March 31,2025: ₹ 137.87 Lakhs) is secured by First pari passu charge by way of hypothecation of Stock in trade, Book debts and receivables, and all movable plant & machinery installed at factory & land and building of the Company at Sarigam Location.. Further the loan is secured by collateral of the land and building situated at Plot No. 13 to 20 Sarigam Gujarat.	Repayable in 60 equated monthly installments starting May 2025 and carries an interest rate of 7.50% p.a. as at year end (March 31 2025: 8.50% p.a.).

- 20.2** Vehicle loan amounting to ₹ 46.24 Lakhs (March 31, 2025 : ₹ Nil) was secured against hypothecation of vehicle and repaid in 60 equated monthly installments ended in Sep 2030.

- 20.2** For details of value pledged as security, refer note 40.

21 DEFERRED TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred Tax Liabilities		
Arising on account of :		
Property Plant & Equipment, Intangibles and ROU Assets	1,215.46	1,247.02
Fair Value Gain on Financial Instruments	(56.34)	24.17
	1,159.12	1,271.19
Less:Deferred Tax Assets:		
Arising on account of:		
Allowances on Expected Credit Loss	8.79	7.20
Forward Contracts	1.65	0.97
Provision for Employee Benefits	113.51	84.06
	123.95	92.23
Total	1,035.17	1,178.96

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

21.1 Movement in deferred tax liability/(asset) during the year ended March 31, 2026

Particulars	As at April 01, 2025	Charge/ (credit) in Statement of Profit and Loss	Charge/(Credit) in Other Comprehensive Income	As at March 31, 2026
Deferred Tax Liability/(Asset):				
Property Plant & Equipment, Intangibles and ROU Assets	1,247.02	(31.56)	-	1,215.46
Fair Value Gain on Financial Instruments	24.17	(80.51)	-	(56.34)
Forward Contracts	(0.97)	(0.68)	-	(1.65)
Allowances on Expected Credit Loss	(7.20)	(1.59)	-	(8.79)
Provision for Employee Benefits	(84.06)	(27.08)	(2.37)	(113.51)
Total	1,178.96	(141.42)	(2.37)	1,035.17

Movement in deferred tax liability/(asset) during the year ended March 31, 2025

Particulars	As at April 01, 2024	Charge/ (credit) in Statement of Profit and Loss	Charge/(Credit) in Other Comprehensive Income	As at March 31, 2025
Deferred Tax Liability/Asset :				
Property Plant & Equipment, Intangibles and ROU Assets	1,110.26	136.76	-	1,247.02
Fair Value Gain on Financial Instruments	33.10	(8.93)	-	24.17
Forward Contracts	(0.89)	(0.08)	-	(0.97)
Allowances on Expected Credit Loss	(0.96)	(6.24)	-	(7.20)
Provision for Employee Benefits	(73.68)	(10.05)	(0.33)	(84.06)
Total	1067.83	111.46	(0.33)	1178.96

22 OTHER NON CURRENT LIABILITIES (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred Government Grant	204.91	255.31
Total	204.91	255.31

23 PROVISIONS: NON CURRENT (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Provisions for Employee Benefit		
Gratuity	396.20	277.23
Total	396.20	277.23

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

24 CURRENT BORROWINGS (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Current Maturities of Long term Borrowings	20	227.25	818.55
Total		227.25	818.55

25 TRADE PAYABLE (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Total outstanding dues of Micro Enterprises and Small Enterprises	174.29	164.84
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1215.63	1,250.47
Total	1,389.92	1,415.31

25.1 The ageing of Trade Payables from due date of payment as on March 31, 2026 are:-

Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Micro Enterprises and Small Enterprises	172.79	-	-	-	-	172.79
Other than Micro Enterprises and Small Enterprises	1198.94	6.94	2.68	6.59	0.49	1,215.63
Disputed dues - Micro Enterprises and Small Enterprises	-	1.50	-	-	-	1.50
Disputed dues - Other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	1,371.73	8.44	2.68	6.59	0.49	1,389.92

The ageing of Trade Payables from due date of payment as on March 31, 2025 are:-

Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Micro Enterprises and Small Enterprises	164.84	-	-	-	-	164.84
Other than Micro Enterprises and Small Enterprises	1225.15	16.07	8.84	0.62	(0.20)	1,250.47
Total	1,389.99	16.07	8.84	0.62	(0.20)	1,415.31

25.2 There are no unbilled dues as on March 31, 2026 and March 31, 2025

26 OTHER FINANCIAL LIABILITIES : CURRENT (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Employee related Liabilities		268.17	204.86
Liability for Capital goods		81.21	100.55
Interest accrued but not due on loans		1.88	5.59
Unclaimed Dividends	26.1	11.27	11.93
Outstanding Liability for Expenses		61.50	45.25
Share Subscription Payable		2.58	-
Mark to Market on Derivative Financial Instruments		6.54	3.86
Total		433.15	372.04

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

26.1 There are no amounts due for payment to Investor Education and Protection Fund As at March 31, 2026 and March 31, 2025

27 OTHER CURRENT LIABILITIES (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Statutory Liabilities	72.90	93.35
Advances from Customers	1072.04	446.88
Deferred Government Grant	83.20	93.64
Total	1,228.14	633.87

28 PROVISIONS:CURRENT (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Provisions for Employee Benefit		
Gratuity	43.74	40.90
Total	43.74	40.90

29 REVENUE FROM OPERATIONS (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Sale of products	21,157.31	20,418.85
Sale of power	34.99	31.52
Sale of Services	281.06	132.05
	21,473.36	20,582.42
Other operating revenue		
Export Incentives	429.05	407.23
Total	21,902.41	20,989.65

29.1 Disclosures pursuant to Ind AS 115:

a. Contract Balances (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Contract Assets		
Trade Receivables	2,713.94	3,434.26
Contract Liabilities		
Advances Received from Customers	1,072.04	446.88

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

b. Revenue recognised from contract liability outstanding at the beginning of the year amounted to ₹ 436.58 lakhs.

c. Reconciliation of revenue as recognised in standalone statement of profit and Loss with the contracted price

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Revenue as per Contracted Price	21,620.71	20,788.27
Less:		
Discounts and Incentives	147.35	205.85
Total	21,473.36	20,582.42

d. Revenue from contracts with customers disaggregated based on geography

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Revenue from Customers outside India	12,807.83	12,839.75
Revenue from Customers within India	8,665.53	7,742.67
Total	21,473.36	20,582.42

e. There are transactions with one external customer which amounts to 10% or more of the Company's revenue

30 OTHER INCOME (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Interest Income from financial assets measured at amortised cost		
On fixed deposits	80.23	99.62
Others	230.79	73.32
	311.02	172.94
Other non operating income		
Fair Value Gain on Investments measured at FVTPL	(357.17)	132.84
Realised Gain on Investments measured at FVTPL	(148.13)	12.51
Deferred Income on Government grant	302.84	99.15
Government Subsidy	425.88	-
Rent	-	15.75
Net gain on foreign exchange fluctuation	238.07	73.29
Provisions/Liabilities no longer required written back	5.72	25.51
Gain on Sale of Property Plant and Equipment	-	760.83
Dividend income	11.49	0.22
Others	-	0.14
Total	789.72	1,293.18

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

31 COST OF MATERIAL CONSUMED (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Inventory at the beginning of the year	731.73	682.11
Add : Purchases	8,604.02	7,968.29
	9,335.75	8,650.40
Less : Inventory at the end of the year	606.53	731.73
Total	8,729.22	7,918.67

32 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Inventories at the beginning of the year		
Finished Goods	2,216.38	1,981.72
Work-in-Progress	944.24	842.29
(A)	3,160.62	2,824.01
Inventories at the end of the year		
Finished Goods	2,300.83	2,216.38
Work-in-Progress	1,391.95	944.24
(B)	3,692.78	3,160.62
Total A-B	(532.16)	(336.61)

33 EMPLOYEE BENEFIT EXPENSE (₹ in Lakhs)

Particulars	Refer Note No	Year ended	
		March 31, 2026	March 31, 2025
Salaries, wages and bonus		3,199.24	2,756.92
Contribution to provident and other fund		228.44	144.20
Staff welfare expenses		94.59	96.28
Share Based Payment	50	5.28	7.60
Total		3,527.55	3,005.00

34 FINANCE COST (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Interest on Borrowings	82.96	138.82
Interest on Lease liabilities	51.70	46.32
Interest Others	6.07	-
Total	140.73	185.14

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

35 DEPRECIATION AND AMORTISATION EXPENSE (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Depreciation of Property, Plant and Equipment	1,259.97	1,246.43
Depreciation on ROU Assets	191.45	167.13
Amortisation of Intangible assets	16.00	14.99
Total	1,467.42	1,428.55

36 OTHER EXPENSES (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Power and Fuel	1,180.64	1,126.59
Labour Charges	1,007.20	1,046.31
Repairs and Maintenance:		
Plant and Machinery	300.28	307.28
Others	205.10	175.47
Other Manufacturing Expenses	129.24	117.33
Commission and Brokerage	218.55	329.99
Freight and Forwarding Expense	408.52	368.87
Selling and Distribution Expenses	109.48	124.55
Advertisement, Sales Promotion and Marketing Fees	121.11	104.20
Travelling and Conveyance	459.47	430.18
Legal and Professional Charges	261.05	190.27
Rates and taxes	56.59	77.69
Rent	37.43	45.84
Insurance Charges	97.44	85.42
Expenditure on Corporate Social Responsibility	80.71	66.32
Bad Debts written off	80.48	51.65
Provisions for Bad debts	6.32	24.81
Loss on Sale of Property Plant and Equipment	16.31	-
Remuneration to Statutory Auditors		
Statutory Audit Fees (Inc. Limited Reviews)	15.00	15.00
For Other Services	9.50	-
Other Expenses	376.70	289.94
Total	5,177.12	4,977.71

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

37 TAX EXPENSE

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Current Tax	37.1	1,214.71	1,179.26
Deferred Tax		(141.42)	111.46
Tax of Earlier Years		(5.20)	33.64
Total		1,068.09	1,324.36

37.1 Income tax has been provided based on the rates mentioned under section 115BAA of the Income tax Act 1961

37.2 Reconciliation of estimated Income Tax expense at Indian statutory Income tax rate to income tax expense reported in statement of Profit & Loss:

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Profit before Income tax expense	4,182.25	5104.37
Indian Statutory income tax rate	25.17%	25.17%
Estimated Income tax Expense	1,052.59	1,284.67
Tax effect of adjustments to reconcile expected Income tax expense to reported Income tax expense		
Expenses not deductible	22.49	17.11
Expenses deductible	(1.91)	(26.37)
Effect of Income not considered for tax purpose	(76.85)	-
Effect of Tax of earlier years	(5.20)	33.64
Tax rate difference on unrealised gains on Investments	38.82	(14.44)
Tax rate difference on realised gains on Investments	37.28	17.50
Others	0.87	12.24
Total	1,068.09	1,324.36

38 EARNING PER SHARE

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Nominal Value of Equity Shares (₹)		10.00	10.00
Profit Attributable to the Equity shareholders of the Company (₹ in lakhs)		3,114.16	3,780.01
Weighted average number of equity shares for calculation of basic earning per share (Nos.)		26,503,875	26,463,337
Weighted average number of equity shares for calculation of diluted earning per share (Nos.)		26,526,739	26,512,544
Basic Earning per share		11.75	14.28
Diluted Earning per share	38.1	11.74	14.26

38.1 Stock Options granted to employees under ESOP scheme are considered to be potential equity shares. The same is considered in determination of diluted earnings per share. The stock options are not included in the determination of Basic Earning per share. For the details relating to stock options refer note no 50.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

39 CONTINGENT LIABILITY AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR

39.1 Contingent Liabilities

The company has no contingent liability as on March 31, 2026 and March 31, 2025.

39.2 Commitments

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	77.86	267.01
Custom duty on capital goods imported under Export promotional capital goods scheme (EPCG) scheme, against which export obligation is to be fulfilled	263.16	332.53

40 DETAILS OF ASSETS PLEDGED AS SECURITY

The carrying amount of assets pledged as security for borrowings are:-

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Non Current:		
First Charge/Second Charge		
Non-Financial Assets		
Land and Building	2,716.82	2,761.81
Plant and Machinery	2,854.80	2,058.02
Other Property Plant and Equipment	287.51	285.79
Vehicle	90.48	-
Financial Assets		
Fixed Deposits	475.24	250.00
Current:		
First Charge/Second Charge		
Non-Financial Assets		
Inventories	4,557.58	4,171.51
Other Non Financial Assets (Excluding Prepaid Balances and Balances with Govt Authorities)	107.09	70.45
Financial Assets		
Trade Receivables	2,679.01	3,405.65
Cash & Cash Equivalents	266.18	83.85
Other Bank Balances	4.28	28.11
Fixed Deposits	250.00	602.49
Other Current Assets	391.47	1,070.63
Total	14,680.46	14,788.31

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

41 DISCLOSURE OF TRADE PAYABLES AS REQUIRED UNDER SECTION 22 OF MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006, BASED ON THE CONFIRMATION AND INFORMATION RECEIVED BY THE COMPANY FROM THE SUPPLIERS REGARDING THE STATUS UNDER THE ACT. (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Principal amount due	174.29	164.84
Interest due on above	-	-
Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Interest due and payable for the period of delay;	-	-
Interest accrued and remaining unpaid as at year end	-	-
Further remaining due and payable in the succeeding year	-	-

42 LEASES

42.1 Future payment of lease liabilities on an undiscounted basis (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Less than 1 year	277.90	164.71
One to five years	956.49	166.14
More than 5 years	248.19	279.72
Total Undiscounted lease liabilities	1,482.58	610.57

42.2 Amounts recognised in profit and loss (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Interest Expense on lease liabilities	51.70	46.32
Depreciation expense of ROU assets	191.45	167.13
Expense on short term leases (included in other expenses)	37.43	45.84
Total	280.59	259.29

42.3 Total cash outflow during the year was ₹ 239.36 lakhs (March 31, 2025: ₹ 222.30 lakhs) except for short term lease and low value assets.

43 SEGMENT REPORTING

As per para 4 of Ind AS 108 “Operating Segments”, if a single financial report contains both consolidated financial statements and the separate financial statements of the Parent Company, segment information may be presented on the basis of the consolidated financial statements. Thus, the information related to disclosure of operating segments required under Ind AS 108 “Operating Segments”, is given in Consolidated Financial Statements.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

44 CORPORATE SOCIAL RESPONSIBILITY (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
a. Amount required to be spent by the company during the year	80.71	66.32
b. Amount of expenditure incurred*		
(i) on construction of Asset	-	-
(ii) on purpose other than (i) above	29.04	57.97
c. Shortfall at the end of the year (a-b)	(51.67)	(8.35)
d. Total of previous years Excess / (Shortfall)**	3.91	0.04
Total shortfall at year end	(47.76)	(8.31)
Details of Related Party Transactions	-	-
Whether a provision is made in respect of liability incurred by entering into a contractual obligation?	NA	NA

*Nature of CSR activities:

Promoting Education and Promoting Healthcare including Preventive Healthcare.

**The Company transferred ₹ 12.22 lakhs to the Unspent CSR Account and utilized the entire amount during FY 2025–26 against the unspent CSR obligation of ₹ 8.31 lakhs pertaining to FY 2024–25. The excess expenditure of ₹ 3.91 lakhs has been set off against the current year's CSR obligation in accordance with the applicable provisions of the Companies Act, 2013.

Amount remaining unspent pertains to “Ongoing Projects” approved by CSR committee which will be spent in coming years.

Particulars	Year ended	
	FY 2025-26	FY 2024-25
1. Unspent CSR amount deposited in special account (Unspent CSR Account)	47.80	12.22
2. Spent during the year for FY 2025-26	-	(12.22)
Balance lying in the bank account which will be spent in coming years as on March 31, 2026 (1-2)	47.80	-
Date of deposit	28-Apr-26	30-Apr-25

45 RELATED PARTY TRANSACTIONS

Names of related parties and related party relationship-where control exists

Subsidiary- Orbit Inc

Subsidiary- Orbit Elegance Trading (L.L.C.)

Related parties with whom transactions have taken place during the year

Associate- Rainbow Line Trading (L.L.C.)

Associate- K & H Construction Pvt Ltd

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Key management personnel (“KMP”)

Mr. Pankaj Seth - Managing Director

Mrs. Anisha Seth -Whole time Director

Mr. Parth Seth - Executive Director and Chief Executive Officer with effect from January 30, 2026

Mr. Varun Daga- Non Executive Director

Mr. Pardeep Khosla- Independent Director, Upto September 27, 2025

Mr. Sunil Buch- Independent Director

Mrs. Chetna Malaviya- Independent Director

Mr. Chetan Mehra- Independent Director

Mrs. Raveena Modi - Non Executive Independent Director with effect from September 27, 2025

Mr. Aditya Jain - Independent Director with effect from January 30, 2026

Mr. Rahul Tiwari - Chief Financial Officer*

Ms. Pranali Chawhan- Company Secretary with effect from June 26, 2024 upto April 13, 2026*

Mr. Birendranath Bandyopadhyay- Executive Director with effect from October 22, 2024

Relatives of key management personnel

Mrs. Vishakha Seth Mehra - Daughter of Mr. Pankaj Seth & Mrs. Anisha Seth

Mr. Parth Seth - Son of Mr. Pankaj Seth & Mrs. Anisha Seth

Mrs. Sangeeta Bhatia- Sister of Mr. Pankaj Seth

Enterprises owned or significantly influenced by key management personnel or their relatives

Mediaman Multitrade Pvt Ltd.

Girik Wealth Advisors Private Limited

*Pursuant to section 2(51) of Companies Act, 2013

45.1 The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(₹ in Lakhs)

Particulars	For the Year ended							
	March 31, 2026				March 31, 2025			
	Subsidiary	Associate	KMP & Relatives of KMP	Other Related Parties	Subsidiary	Associate	KMP & Relatives of KMP	Other Related Parties
Sale of Goods	624.73	2,585.40	-	-	843.82	2,923.57	-	-
Purchase of Goods/ Services	-	-	11.62	-	-	-	-	-
Remuneration to KMP	-	-	701.34	-	-	-	649.10	-
Remuneration to relatives of KMP	-	-	44.63	-	-	-	49.70	-
Sitting Fees	-	-	10.65	-	-	-	9.73	-

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Rent Payments	-	-	3.60	-	-	-	3.60	-
Consultancy Payments	-	-	-	-	-	-	5.40	-
Investment	2.45	75.00	-	-	-	-	-	-
Reimbursement of Expenses	1.95	-	-	3.85	-	-	-	1.35
Professional Fees	-	-	-	8.75	-	-	-	0.73
Advance for investment	-	-	-	61.70	-	-	-	25.58

45.2 Balances Outstanding:

(₹ in Lakhs)

Particulars	As at							
	March 31, 2026				March 31, 2025			
	Subsidiary	Associate	KMP & Relatives of KMP	Other Related Parties	Subsidiary	Associate	KMP & Relatives of KMP	Other Related Parties
Amounts Payable	2.45	-	35.63	-	-	-	8.30	-
Amounts Receivable	208.16	155.26	-	87.28	403.84	583.94	-	25.58

45.3 Remuneration to Key Managerial Personnel

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Short-term Employment Benefits	701.34	649.10
Post-Employment Benefits	18.89	17.82

45.4 Terms and Conditions of Transaction with related Party

Transactions with related party are carried out in the normal course of business.

46 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD - 19 ‘EMPLOYEE BENEFITS’ AS NOTIFIED U/S 133 OF THE COMPANIES ACT, 2013 READ WITH RULE 7 OF COMPANIES (ACCOUNTS) RULES, 2014.

46.1 Defined Contribution plan:

The amounts of contribution to provident fund and ESIC recognized as expenses is ₹ 83.56 lakhs (March 31, 2025: 76 lakhs) for the year ended March 31, 2026.

46.2 Defined Benefit plan:

The Company sponsors unfunded defined benefit plans for qualifying employee therefore there are no plan assets which are maintained exclusively thereof. In computation of gratuity liability, Project Unit Credit Method is used.

46.3 Risk Exposures:

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
-----------------	---

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Longevity Risk The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

46.4 Principal assumptions used for the purpose of actuarial valuation

Particulars	As at	
	March 31, 2026	March 31, 2025
Discount rate	6.80%	6.50%
Expected rate of salary increase	7.00%	7.00%
Withdrawal Rate	10%	10%
Mortality Rate	Indian Assured lives (2006-08) ultimate mortality rates	Indian Assured lives (2006-08) ultimate mortality rates
Retirement Age	58-65 yrs	58-65 yrs

46.5 Amounts recognised in Financial Statements

(a) Amounts recognised in Statement of Profit and Loss in respect of defined benefit plans (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Service cost:		
Current service cost	51.56	43.77
Past service cost	51.95	-
Interest Cost on net Defined Benefit Obligations	21.13	18.51
Expenses Recognised	124.64	62.28

(b) Amounts recognised in Other comprehensive income in respect of defined benefit plans (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Net Actuarial (Gain)/loss	9.40	1.33
Expenses Recognised	9.40	1.33

(c) Amounts recognised in Balance Sheet in respect of defined benefit plans (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Present Value of the Defined Benefit Obligations	(439.94)	(318.13)
Net (Liability)/Asset as on Balance sheet date	(439.94)	(318.13)

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

46.6 Movements in present value of defined benefit obligation (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening defined benefit obligations	318.13	274.31
Current service cost	51.56	43.77
Past service cost	51.95	-
Interest cost	21.13	18.51
Remeasurement (Gains) / losses		
Actuarial (gains) / losses on Defined Benefit Obligation	9.40	1.33
Benefits paid	(12.23)	(19.79)
Closing defined benefit obligation	439.94	318.13

46.7 Reconciliation (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening Net Liability	318.13	274.31
Add: Employer Expenses (Expenses recognised in the statement of Profit and Loss Account)	124.64	62.28
Add: Transfer to Other Comprehensive Income	9.40	1.33
Less: Benefit Paid	(12.23)	(19.79)
Closing Net Liability	439.94	318.13

46.8 Sensitivity Analysis

Below is the sensitivity analysis determined for significant actuarial assumption for determination of defined benefit obligation and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period.

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Discount Rate is increased by 1%	(28.46)	(18.77)
Discount Rate is decreased by 1%	25.79	21.18
Salary Growth Rate increased by 1%	21.99	18.67
Salary Growth Rate decreased by 1%	(26.06)	(16.97)

47 FAIR VALUE MEASUREMENT

47.1 Methods and assumptions used to estimate the fair values

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- The carrying amounts of receivables and payables which are short term in nature such as trade receivables, other bank balances, deposits, loans to employees, trade payables, payables for acquisition of non- current

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

assets, demand loans from banks and cash and cash equivalents are considered to be the same as their fair values.

- The fair values for long term loans, long term security deposits given and remaining non current financial assets were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.
- The fair values of long term security deposits taken, non-current borrowings and remaining non current financial liabilities are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

47.2 Categories of financial instruments

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data

(₹ in Lakhs)

Particulars	Level	As at			
		March 31, 2026		March 31, 2025	
		Carrying Values	Fair Values	Carrying Values	Fair Values
Financial assets					
Measured at amortised cost :					
Investments in Government security		-	-	0.37	0.37
Investments in Bonds		2,064.13	2,064.13	1,207.40	1,207.40
Investments in Preference Shares		1,002.54	1,002.54	-	-
Trade receivables		2,679.01	2,679.01	3,405.65	3,405.65
Cash and Bank balances		393.61	393.61	124.05	124.05
Loans		47.23	47.23	45.91	45.91
Other financial assets		1,142.71	1,142.71	1,441.70	1,441.70
Total (A)		7,329.24	7,329.24	6,225.08	6,225.08
Measured at fair value through profit or loss					
Investment in equity shares of other entity	1	2,602.02	2,602.02	625.71	625.71
Investment in Equity Traded Fund	1	1,450.30	1,450.30	447.85	447.85
Investment in Mutual Funds	2	1,141.00	1,141.00	2,972.14	2,972.14
Investment in Alternative investment fund	2	899.82	899.82	701.89	701.89
Total (B)		6,093.14	6,093.14	4,747.59	4,747.59
Total Financial assets (A+B)		13,422.38	13,422.38	10,972.67	10,972.67

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Financial liabilities					
Measured at amortised cost :					
Borrowing	473.54	473.54	1,092.96	1,092.96	
Trade payables	1,389.92	1,389.92	1,415.31	1,415.31	
Lease Liabilities	1,159.23	1,159.23	418.04	418.04	
Other financial liabilities	426.61	426.61	368.18	368.18	
Total (A)	3,449.30	3,449.30	3,294.49	3,294.49	
Measured at fair value through profit or loss					
Derivative Instruments	2	6.54	6.54	3.86	3.86
Total (B)		6.54	6.54	3.86	3.86
Total Financial Liabilities (A+B)		3,455.83	3,455.83	3,298.36	3,298.36

48 FINANCIAL RISK MANAGEMENT

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The details of different types of risk and management policy to address these risks are listed below:

The Company's activities are exposed to various risks viz. Credit risk, Liquidity risk and Market risk. In order to minimise any adverse effects on the financial performance of the Company, it uses various instruments and follows polices set up by the Board of Directors / Management.

A. Credit Risk

Credit risk arises from the possibility that counter party will cause financial loss to the Company by failing to discharge its obligation as agreed.

Credit risks from balances with banks are managed in accordance with the Company policy. For derivative and financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks having high credit-ratings assigned by credit-rating agencies.

Based on the industry practices and business environment in which the Company operates, management considers that the trade receivables are in default if the payment are more than 2 years past due.

Trade receivables primarily consists of Outstanding against exports sales and sales to certain domestic customers with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

For ageing of Trade Receivables and movement of provision refer note 12

B. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from both domestic and international banks at an optimised cost. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Maturity of Financial Liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual discounted payments.

(₹ in Lakhs)

Particulars	As at			
	March 31, 2026			
	<1 Year	1-5 Years	> 5 Years	Total
Borrowings	227.25	246.29	-	473.54
Trade Payables	1,389.92	-	-	1,389.92
Lease Liabilities	190.83	779.89	188.51	1,159.23
Other Financial Liabilities	433.15	-	-	433.15

Particulars	As at			
	March 31, 2025			
	<1 Year	1-5 Years	> 5 Years	Total
Borrowings	818.55	271.60	2.81	1,092.96
Trade Payables	1,415.31	-	-	1,415.31
Lease Liabilities	134.27	79.87	203.90	418.04
Other Financial Liabilities	372.04	-	-	372.04

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers; commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit to handle peak business cycle.

The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds and minimise inventories.

C. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed in the ordinary course of business to risks related to changes in foreign currency exchange rate and interest rate.

Market Risk – Foreign Exchange

Foreign exchange risk arises on all recognised monetary assets and liabilities which are denominated in a currency other than the functional currency of the Company. The Company has foreign currency trade payables and receivables. However, foreign exchange exposure mainly arises from trade receivable and trade payables denominated in foreign currencies.

Foreign currency risk is that risk in which the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company operates internationally and a portion of its business is transacted in several currencies and therefore the Company is exposed to foreign exchange risk through its overseas sales and purchases in various foreign currencies. The Company hedges the receivables as well as payables by forming view after discussion with Forex Consultant and as per policies set by Management.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

The Company does not enter into or trade financial instrument including derivative for speculative purpose

The carrying amount of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows

(₹ in Lakhs)

Currencies	Liabilities		Assets	
	As at		As at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
US Dollar (USD)	26.81	50.67	1,072.18	2,021.64
EURO	-	-	14.32	3.16
British Pound (GBP)	-	-	0.69	31.72

C.1 Foreign Currency Exposure

Particulars	As at		
	March 31, 2026		
	USD	EURO	GBP
Trade receivables	1,072.18	14.32	0.69
Trade payables	26.81	-	-
Forward contracts for payable	-	-	-

Particulars	As at		
	March 31, 2025		
	USD	EURO	GBP
Trade receivables	2,021.64	3.16	31.72
Trade payables	50.67	-	-
Forward contracts for payable	-	-	-

C.2 Particulars of un-hedged foreign currency asset / liability as at Balance Sheet date

(₹ in Lakhs)

Currencies	Nature	As at			
		March 31, 2026		March 31, 2025	
		Amount in Foreign Currency (Lakhs)	Amount in INR (Lakhs)	Amount in Foreign Currency (Lakhs)	Amount in INR (Lakhs)
EURO	Asset- Export Receivables	0.13	14.32	0.03	3.16
GBP	Asset- Export Receivables	0.01	0.69	0.29	31.72
USD	Liability-Import Payables	0.30	26.81	0.58	50.67

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

C.3 Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on Profit after Tax and impact on Equity

(₹ in Lakhs)

Particulars	As at			
	March 31, 2026		March 31, 2025	
	1% Increase	1% decrease	1% Increase	1% decrease
EURO	0.11	(0.11)	0.02	(0.02)
GBP	0.01	(0.01)	0.24	(0.24)
USD	(0.21)	0.21	(0.37)	0.37

49 CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to maximise shareholder's value. In order to maintain or achieve a capital structure that maximises the shareholder value, the Company allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans. As at March 31, 2026, the Company has only one class of equity shares and has no debts. Hence, there are no externally imposed capital requirements.

The Company's capital requirement is mainly to fund its business expansion and repayment of borrowings. The principal source of funding of the Company has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings

The Company has adhered to material externally imposed conditions relating to capital requirements and there has not been any delay or default during the period covered under these financial statements with respect to payment of principal and interest. No lender has raised any matter that may lead to breach of covenants stipulated in the underlying documents.

The Company monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents.

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Net Debt (₹)	207.36	1,009.11
Total Equity (₹)	28,257.78	25,122.13
Net Debt to Equity Ratio	0.01	0.04

50 EMPLOYEE STOCK OPTION PLAN

Disclosure is hereby given in pursuant to Ind AS 102 "Share Based Payment"

50.1 OEL Employee Stock Option Scheme 2021 (hereinafter referred to as the "ESOP scheme"), was approved by the shareholders in the Annual General meeting dated September 29, 2021. The plan provides for issue of options to the eligible employees specified in the ESOP scheme to exercise the option granted for purchase of equity shares in the Company at the exercise price recommended by the Nomination and remuneration committee i.e. ₹ 56/- being the exercise price for share of ₹ 10/-each

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

Particulars	Details
Name of the Plan	Orbit Exports Limited Employee Stock Option Scheme 2021
Method used to account for the Employee share based payment plan	Fair Value
Stock Options approved (No. of shares)	10,00,000
Persons Entitled	Eligible Employees as per scheme
Options Grant Date during the year	January 25, 2022
Vesting Period	1-4 years from the date of grant
Exercise Period	Maximum 1 year from the date of vesting of options
Lock-in-Period	No Lock-in period after exercise

50.2 Details of options granted during the year

Particulars	Details
No. of ESOPs granted	2,16,000
Vesting Schedule (%)	25% each at first, second, third and Fourth year
Exercise Period (In years)	Within 1 year of Vesting
Exercise Price (In ₹)	₹ 56/-
Market price on the date of grant (In ₹)	₹100/-

50.3 The Details of activity under the scheme are summarized below

Particulars	Year ended			
	March 31, 2026		March 31, 2025	
	No. of Options	WAEP(₹)	No. of Options	WAEP(₹)
Outstanding at the beginning of the year	81,500	56.00	145,500	56.00
Granted during the year	-	-	-	-
Forfeited during the year	-	-	17,750	56.00
Unexercised during the year	1,000	56.00	-	-
Cancelled during the year	-	-	-	-
Exercised during the year	41,500	56.00	46,250	56.00
Outstanding at end of the year	39,000	56.00	81,500	56.00
Exercisable at end of the year	39,000	56.00	81,500	56.00

50.4 The Black Scholes valuation model has been used for computing weighted average fair value of stock options granted during the year considering the following inputs:-

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV
Expected Exercise Date	July 25, 2023	July 25, 2024	July 25, 2025	July 25, 2026
Grant Date	Jan 25, 2022	Jan 25, 2022	Jan 25, 2022	Jan 25, 2022
Stock Price (₹)	100.00	100.00	100.00	100.00
Volatility (%)	56.80	57.12	53.72	50.84
Risk Free Rate (%)	6.66	6.66	6.66	6.66
Exercise Price (₹)	56.00	56.00	56.00	56.00
Time to Expiration (Years)	1.5	2.5	3.5	4.5
Dividend Yield (%)	-	-	-	-

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

50.5 During the year ended March 31, 2026, the Company has recorded an employee stock compensation expense of ₹ 5.28 lakhs (March 31, 2025 : ₹ 7.60 lakhs) in the statement of Profit and Loss and the balance in Share Based Payment Reserve Account as at March 31, 2026 is ₹ 25.72 lakhs (March 31, 2025 : ₹ 47.22 lakhs).

51 ADDITIONAL REGULATORY INFORMATION

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

a. Ratios

The ratios for the ended year March 31, 2026 and March 31, 2025 are as under

Particulars	As at		Variance (%)	Reasons
	March 31, 2026	March 31, 2025		
Current Ratio (Current Assets/Current Liabilities)	2.60	3.10	(16%)	NA
Debt-Equity Ratio (Total Debt (includes Lease Liabilities)/Shareholder's equity)	0.06	0.06	(4%)	NA
Debt Service Coverage Ratio (Earnings available for debt service/ Debt service)	4.09	4.66	(12%)	NA
Return on Equity Ratio (Net profits after taxes/Average shareholder's equity)	11.67%	16.28%	(28%)	Declined primarily on account of a decrease in net profit during the year.
Inventory Turnover Ratio (Sale of Products/Average Inventory)	4.85	5.17	(6%)	NA
Trade Receivable Turnover Ratio (Revenue/Average Trade Receivables)	7.20	7.18	0%	NA
Trade Payables Turnover Ratio (Total Purchases for Goods (credit)/ Average Trade Payables for Goods)	6.13	7.57	(19%)	NA
Net Capital Turnover Ratio (Revenue/Average Working Capital)	3.37	3.23	4%	NA
Net Profit Ratio (Net profit/Revenue)	14.22%	18.01%	(21%)	NA
Return on Capital Employed (Earning before interest and taxes/ Capital employed)	14.05%	19.04%	(26%)	Decreased mainly due to a decline in Earning before interest and taxes
Return on Investment (Interest Income from Fixed Deposits + Net Gain/(Loss) on Sale or Fair Value Changes of Investments)/Average Balance of Fixed Deposits and Investments	(2.49%)	5.23%	(148%)	Decreased mainly due to a decline in investment income and an increase in investment assets during the year.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

- The title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company has a Working Capital limit of ₹ 3025 lakhs from HDFC Bank and DBS Bank, comprising of Fund-based limits of ₹ 3000 Lakhs and non-fund-based limits of ₹ 25 lakhs. For the said facility, The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities which are in agreement with the books of account.
- The Company has not been declared as a wilful defaulter by any lender who has powers to declare a Company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- The Company does not have any transactions with struck-off companies.
- The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company(Ultimate Beneficiaries), or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any funds from any other person(s) or entity(is), including foreign entities(Funding Party), with the understanding (whether recorded in writing or otherwise) that the Company shall;
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries), or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

52 The Company has estimated and recognised the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended March 31, 2026. The impact of the same is not material to the results for the year.

NOTES TO STANDALONE FINANCIAL STATEMENTS for the year ended March 31, 2026

- 53

The Company uses the ERP accounting software for maintaining its books of accounts. Throughout the year, the audit trail feature was active at the application level, ensuring traceability of all accounting and transactional records processed through the system. Further enhancing the robustness of its internal controls, the Company enabled audit trail functionality at the database level as well, effective from September 27, 2024, thereby ensuring comprehensive tracking of all activities across both application and database environments.

Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Company as per the statutory requirements for record retention.
- 54

The accounts have not been signed by a whole time Company Secretary , as incumbent whole time Company Secretary resigned with effect from April 13, 2026 and no whole time Company Secretary was appointed by the company as on the date of meeting of the Board of Directors held on May 09, 2026. The Company is in a process of appointing a whole time Company Secretary as required under the Act.

As per our report of even date

For and on behalf of Board of Directors

For Nayan Parikh & Co.

Chartered Accountants
Firm Reg No.107023W

K. Y. Narayana

Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

Pankaj Seth

Chairman & Managing Director
DIN:00027554

Rahul Tiwari

Chief Financial officer
Place : Mumbai
Date : May 09, 2026

Parth Seth

Executive Director and CEO
DIN:07684397

INDEPENDENT AUDITOR’S REPORT

To the Members of Orbit Exports Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Orbit Exports Limited (“the Holding Company”), and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) and its associates, comprising of the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the Consolidated Financial Statement including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the Consolidated Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and its associates, the Consolidated Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group and its associates as at March 31, 2026, and their Consolidated Profit, their Consolidated Total Comprehensive Income, their Consolidated Statement of Changes in Equity and their Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”), together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules framed thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of

the reports of the other auditors on Standalone Financial Statement and on the other financial information of the associate, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor’s Report thereon

The Holding Company’s Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Annual Report, but does not include the Consolidated Financial Statements and our auditor’s report thereon. The Annual Report is expected to be made available to us after the date of this report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, identified above and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the balance part of Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and take necessary actions as applicable under the relevant laws and regulations.

Management and Those Charged with Governance Responsibilities for the Consolidated Financial Statements

The Holding Company’s Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of the Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Ind AS and the relevant provisions of the Act. The holding company’s board of directors are also responsible for ensuring accuracy of records including financial information considered necessary for preparation of these consolidated financial statements. The respective Board of Directors of the companies included in the Group and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and

for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associates are responsible for overseeing the financials reporting process of the Group and its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing

our opinion on whether the Holding company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Consolidated Financial Statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further discussed in "Other Matters" paragraph below.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most

significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit (a) financial statements of two foreign subsidiaries, whose financial statements reflect total assets of ₹ 1,641.12 lakhs as at March 31, 2026, total revenues of ₹ 1,842.02 lakhs and total net profit after tax of ₹ 9.61 lakhs for the year ended March 31, 2026 and total comprehensive income of ₹ 9.61 lakhs for the year ended March 31, 2026 and net cash outflow amounting to ₹ 14.20 lakhs for the year ended on that date, as considered in the preparation of the Consolidated Financial Statements; (b) financial statements of two associates (including one foreign associate) of the Group included in Consolidated Financial results whose financial statements reflects total profit after tax (Group's share) of ₹ 144.67 lakhs for the year ended March 31, 2026 and total comprehensive income of ₹ 144.67 lakhs for the year ended March 31, 2026.

These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the reports of such auditors and the procedures performed by us as stated in the para above.

The Consolidated Financial Statements for the year ended March 31, 2025, have been audited by the predecessor auditor G. M. Kapadia & Co., whose report dated April 29, 2025 had expressed an unmodified opinion. The above report has been furnished to us by the management and has been relied upon by us for the purpose of our audit of the Consolidated Financial Statements.

Our opinion on the Consolidated Financial Statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements:

- With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, we state that reporting under Order is not applicable to subsidiaries and associate of the Holding Company as they are incorporated outside India. For the associate incorporated in India, we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.
- As required by section 143(3) of the Act, based on our audit and on the consideration of reports of the

other auditors on separate financial statements and the other financial information of subsidiaries and associates, as noted referred in the 'other matters' paragraph, we report, to the extent applicable, that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
- In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law relating to preparation of the aforesaid Consolidation Financial Statements have been kept by the Holding Company so far as it appears from our examination of those books and reports of the other auditors except for the matters stated in paragraph 2(i)(vi) below on reporting under rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules");
- The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (Including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
- In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and relevant provisions of the Act;
- On the basis of written representations received from the directors of the Holding Company as on March 31, 2026 and taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its associate incorporated in India, none of the directors of the Company and its associate company incorporated in India are disqualified as on March 31, 2026 from being appointed as a director in terms of section 164(2) of the Act. These provisions are not applicable to its other subsidiaries and associate as these are not incorporated in India;
- With respect to the maintenance of accounts and other matters connected therewith, reference is made in paragraph 2(i)(vi) below on reporting under rule 11(g) of the Rules.
- With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its associate incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statement of these companies. These provisions are not applicable to its subsidiaries and associate as these entities are not incorporated in India;

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act. In addition, as per the audit report issued by the auditor of the associate incorporated in India, such remuneration is in compliance with the said provision of the act. These provisions are not applicable to its other subsidiaries and associate as these entities are not incorporated in India; and

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors of subsidiaries and associates, as noted in the 'Other Matters' paragraph:

- The Group and its associates do not have any pending litigations which would impact its financial position;
- The Group and its associates have made provision, as required under the applicable law or accounting standards for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding company and its associate incorporated in India;

- The Management has represented that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or associate incorporated in India to or in any person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or associate incorporated in India or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- The Management has represented that no funds have been received by the Holding Company or associate incorporated in India from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the

understanding, whether recorded in writing or otherwise, that the Holding Company or associate incorporated in India shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our or other auditor's notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- The Holding Company has neither declared nor paid dividend during the year.
- Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the audit trail was not enabled for direct database changes till September 26, 2024. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for the record retention to the extent it was enabled and maintained except for the period referred above..

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No. 107023W

Place: Mumbai
Dated: May 09, 2026

Sd/-
K.Y. Narayana
Partner
Membership No. 060639
UDIN: 26060639XDFXWB3440

Annexure A referred to in paragraph 2(g) under "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's report of even date, to the members of the Orbit Exports Limited ("The Holding Company") on the Consolidated Financial Statements for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under section 143(3) (i) of the Act

Opinion

In conjunction with our audit of the Consolidated Financial Statements of the Holding Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to Consolidated Financial Statements of Orbit Exports Limited ("the Holding Company"). Since the subsidiaries and one associate of the Company are not incorporated in India, this reporting requirements under section 143(3)(i) of the Act are not applicable to these entities and accordingly, this report is only in respect of the Holding Company.

In our opinion, the Holding Company and its associate which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2026, based on the internal control with reference to Consolidated Financial Statements criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls with reference to Consolidated Financial Statements

The respective Board of Directors of the Holding company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Consolidated Financial Statements criteria established by the Holding Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for Internal Financial Controls with reference to Consolidated Financial Statements

Our responsibility is to express an opinion on internal financial controls with reference to Financial Statements

of the Holding Company and its associate which is a company incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial control with reference

to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Nayan Parikh & Co.
Chartered Accountants
Firm Registration No.107023W

Sd/-
K.Y. Narayana
Partner

Place: Mumbai
Dated: May 09, 2026
Membership No. 060639
UDIN: 26060639XDFXWB3440

CONSOLIDATED BALANCE SHEET as at March 31, 2026

(₹ in Lakhs)

Particulars	Note No.	As at	
		March 31, 2026	March 31, 2025
ASSETS			
1. NON-CURRENT ASSETS			
a. Property, Plant and Equipment	2	13,317.91	13,035.00
b. Capital work-in-progress	3	22.21	325.23
c. Other Intangible assets	4	39.09	37.10
d. Intangible assets under development	5	107.98	-
e. Right of Use Assets	6	1,202.96	363.98
f. Financial Assets			
i) Investments	7	11,244.34	7,238.53
ii) Other financial assets	8	798.48	416.98
g. Other Non-Current assets	9	48.71	67.99
Total Non-current Assets		26,781.68	21,484.81
2. CURRENT ASSETS			
a. Inventories	10	5,626.02	5,227.71
b. Financial Assets			
i) Investments	11	250.98	838.86
ii) Trade receivables	12	2,684.99	3,240.12
iii) Cash and cash equivalents	13	303.31	135.17
iv) Bank balances other than (iii) above	14	127.43	40.20
v) Loans	15	47.23	45.91
vi) Other financial assets	16	344.47	1,024.72
c. Other current assets	17	1,102.95	1,028.84
Total Current Assets		10,487.38	11,581.53
Total Assets		37,269.06	33,066.34
EQUITY AND LIABILITIES			
1. EQUITY			
a. Equity Share capital	18	2,651.12	2,646.97
b. Other Equity	19	28,094.81	24,685.63
Total Equity		30,745.93	27,332.60
2. NON-CURRENT LIABILITIES			
a. Financial Liabilities			
i) Borrowings	20	246.29	274.41
ii) Lease Liabilities	6	968.40	283.77
iii) Other financial liabilities		-	-
b. Deferred tax liabilities (net)	21	1,035.17	1,178.96
c. Other non-current liabilities	22	204.91	255.31
d. Provisions	23	396.20	277.23
Total Non-current Liabilities		2,850.97	2,269.68
3. CURRENT LIABILITIES			
a. Financial Liabilities			
i) Borrowings	24	227.25	818.55
ii) Lease Liabilities	6	190.83	134.27
iii) Trade payables			
Total outstanding dues of Micro Enterprises and Small Enterprises	25	174.29	169.67
Total outstanding dues of creditors other than Micro and Small Enterprises	25	1,240.64	1,268.94
iv) Other financial liabilities	26	459.71	380.65
b. Other current liabilities	27	1,233.55	633.87
c. Provisions	28	43.74	40.90
d. Current Tax Liabilities (net)		102.15	17.21
Total Current Liabilities		3,672.16	3,464.06
Total Equity and Liabilities		37,269.06	33,066.34

Summary of Material accounting policies 1
The accompanying notes are an integral part of the consolidated financial statements 2-55
As per our report of even date **For and on behalf of Board of Directors**

For Nayan Parikh & Co.
Chartered Accountants
Firm Reg No.107023W

Pankaj Seth
Chairman & Managing Director
DIN:00027554

Parth Seth
Executive Director and CEO
DIN:07684397

K. Y. Narayana
Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

Rahul Tiwari
Chief Financial officer
Place : Mumbai
Date : May 09, 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

 for the year ended March 31, 2026
(₹ in Lakhs)

Particulars	Note No.	For the year ended	
		March 31, 2026	March 31, 2025
INCOME			
Revenue from operations	29	23,095.80	21,777.54
Other income	30	789.73	1,293.18
Total Income		23,885.53	23,070.72
EXPENSES			
Cost of materials consumed	31	8,974.89	8,120.36
Changes in inventories of Finished Goods and Work- in- Progress	32	(406.83)	(399.95)
Employee benefits expense	33	3,752.31	3,212.41
Finance costs	34	140.73	185.14
Depreciation and amortisation expense	35	1,467.42	1,428.54
Other expenses	36	5,767.41	5,430.91
Total Expenses		19,695.93	17,977.41
Profit / (loss) before share of profit of associate and exceptional items and tax		4,189.60	5,093.31
Share of Profit/(Loss) of Associate		144.67	133.44
Profit / (loss) before exceptional items and tax		4,334.27	5,226.75
Exceptional items		-	-
Profit / (loss) before tax		4,334.27	5,226.75
Tax expenses			
Current tax		1,221.34	1,184.76
Tax adjustments for earlier years	37	(6.96)	33.64
Deferred tax liability / (asset)		(141.42)	107.11
Profit for the year		3,261.31	3,901.24
OTHER COMPREHENSIVE INCOME / (LOSS)			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		(9.40)	(1.33)
Income tax relating to items that will not be reclassified to profit or loss		2.37	0.33
Items that will be reclassified to profit or loss			
Foreign Currency Translation Reserve		130.54	31.34
Total other comprehensive income / (loss)		123.51	30.34
Total comprehensive income for the year		3,384.82	3,931.58
Profit / (Loss) for the year attributable to:			
Owners of the Parent		3,261.31	3,901.24
Non-controlling interests		-	-
		3,261.31	3,901.24
Other Comprehensive Income / (Loss) for the year attributable to :			
Owners of the Parent		123.51	30.34
Non-controlling interests		-	-
		123.51	30.34
Total Comprehensive Income / (Loss) for the year attributable to :			
Owners of the Parent		3,384.82	3,931.58
Non-controlling interests		-	-
		3,384.82	3,931.58
Earnings per equity share (Face Value of ₹ 10/- each)			
Basic (in ₹.)	38	12.31	14.74
Diluted (in ₹.)	38	12.29	14.71

Summary of Material accounting policies

1

The accompanying notes are an integral part of the consolidated financial statements

2-55

As per our report of even date

For and on behalf of Board of Directors**For Nayan Parikh & Co.**
Chartered Accountants
Firm Reg No.107023W**Pankaj Seth**
Chairman & Managing Director
DIN:00027554**Parth Seth**
Executive Director and CEO
DIN:07684397**K. Y. Narayana**
Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026**Rahul Tiwari**
Chief Financial officer
Place : Mumbai
Date : May 09, 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

 for the year ended March 31, 2026
(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Cash flow from operating activities		
Profit before tax	4,334.27	5,226.75
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	1,467.42	1,428.55
Share of profit of Associates	(144.67)	(133.44)
Interest expenses	140.73	185.14
Bad debts written off	80.48	51.65
Amortisation of deferred revenue	(302.84)	(99.15)
Unrealised foreign exchange (gain)/loss	(66.38)	17.25
Fair value loss/(gain) on Financial Instruments measured at FVTPL	357.17	(132.84)
Loss/(Gain) on sale of Non current and Current investments	148.13	(12.51)
Mark-to-market loss on derivative financial instruments	6.54	3.86
Loss/(Profit) on sale/disposal of Property Plant Equipment	16.31	(760.83)
Provision for gratuity	124.64	62.28
Interest income	(308.51)	(170.58)
Dividend income	(11.49)	(0.22)
Provision for Bad and Doubtful debts	6.32	24.81
Liabilities no longer required written back/Others	(5.72)	(25.51)
Interest income on financial asset at amortised cost	(2.51)	(2.36)
Employee Share Based Payments	5.28	7.60
Operating Profit before Change in operating assets and liabilities	5,845.17	5,670.45
Change in operating assets and liabilities :		
Decrease/(Increase) in trade receivables	555.01	(1,372.65)
Increase in inventories	(260.74)	(513.17)
Decrease in other financial assets	78.24	87.49
(Increase)/Decrease in other current / non-current assets	(48.31)	19.25
(Decrease)/Increase in trade payables	(39.27)	748.78
Decrease in provisions	(12.23)	(19.79)
Increase/(Decrease) in other current/non-current liabilities	677.98	(48.18)
Increase in Other financial liabilities	71.31	47.75
Cash generated from operations	6,867.16	4,619.93
Direct taxes paid (net of refunds)	(1,130.11)	(1,271.37)
Net cash flow from operating activities (A)	5,737.05	3,348.56
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment including capital advances & ROU	(1,330.54)	(519.88)
Proceeds from Sale of Property plant and equipment	12.68	854.48
Disbursements of loans given(net)	(1.32)	(40.25)
Interest Received	302.48	170.58
Dividend Received	11.17	0.19

CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Redemption of fixed deposit	897.62	1,104.69
Investments made in fixed deposit	(704.19)	(206.14)
Purchase of non current investments	(10,764.03)	(4,623.46)
Purchase of current investments	(249.99)	(2,124.89)
Proceeds from redemption of non current investments	6,425.56	1,312.49
Proceeds from redemption of current investments	850.76	1,558.78
Advance given for investment	(98.18)	(54.06)
Net cash flow used in investing activities (B)	(4,647.98)	(2,567.47)
Cash flows from financing activities		
(Repayments of)/Proceeds from current borrowings	(591.30)	25.76
Repayments of non-current borrowings	(28.12)	(683.27)
Proceeds from Issue of Equity Shares	19.09	21.27
Security Premium Received	4.15	4.63
Repayment of Lease liabilities	(239.36)	(222.30)
Dividend deposited with Investor Education Protection Fund	(0.66)	(2.39)
Interest and finance charges	(89.03)	(138.82)
Net cash flow used in financing activities (C)	(925.23)	(995.12)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	163.84	(214.03)
Cash and cash equivalents at the beginning of the year	135.18	348.40
Effect of exchange differences on cash and cash equivalents held in foreign currency	4.29	0.80
Cash and cash equivalents at the end of the year	303.31	135.17

Notes:-

- a) The accompanying notes 1 to 55 are an integral part of the consolidated financial statements.
- b) The above statement of cash flows has been prepared under the 'Indirect Method' as set out in IND AS 7 'Statement of Cash Flows'
- c) The composition of Cash & Cash Equivalent has been determined based on the Accounting Policy No. 1.4 (G)
- d) Direct Taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

e) Movement in Lease Liabilities :

Particulars	As at March 31, 2025	Net Cash Flows	Non cash changes	As at March 31, 2026
Lease liabilities	418.04	(239.36)	980.55	1,159.23

f) There are no non cash movements in Non Current and Current Borrowings

As per our report of even date

For Nayan Parikh & Co.
Chartered Accountants
Firm Reg No.107023W

K. Y. Narayana
Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

For and on behalf of Board of Directors

Pankaj Seth
Chairman & Managing Director
DIN:00027554

Rahul Tiwari
Chief Financial officer
Place : Mumbai
Date : May 09, 2026

Parth Seth
Executive Director and CEO
DIN:07684397

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended March 31, 2026

A. EQUITY SHARE CAPITAL

Particulars	Refer Note No	₹ in Lakhs
		Amount
Balance as at April 01 , 2024		2,642.34
Changes in equity share capital during the year	18	4.63
Balance as at March 31, 2025		2,646.97
Balance as at April 01 , 2025		2,646.97
Changes in equity share capital during the year	18	4.15
Balance as at March 31, 2026		2,651.12

B. OTHER EQUITY

(₹ in Lakhs)

Particulars	Reserves and Surplus					Attributable to owners of parent	Non Controlling Interests	Total
	Share Based Payment Reserve	Capital Redemption Reserve	Retained Earnings	Security Premium Reserve	OCI Foreign Currency Translation Reserve			
Balance as on April 01 2024	68.38	232.74	20,265.51	48.24	110.39	20,725.26	-	20,725.26
Profit for the year	-	-	3,767.80	-	-	3,767.80	-	3,767.80
Share of Associate	-	-	133.44	-	-	133.44	-	133.44
Employee Shares Options	(19.91)	-	-	48.70	-	28.79	-	28.79
Balance transferred due to unexercised options lapsed	(1.25)	-	1.25	-	-	-	-	-
Other Comprehensive Income / (loss)	-	-	(1.00)	-	31.34	30.34	-	30.34
Balance as at March 31, 2025	47.22	232.74	24,167.00	96.94	141.73	24,685.63	-	24,685.63
Balance as at April 01, 2025	47.22	232.74	24,167.00	96.94	141.73	24,685.63	-	24,685.63
Profit for the year	-	-	3,116.64	-	-	3,116.64	-	3,116.64
Share of Associate	-	-	144.67	-	-	144.67	-	144.67
Employee Shares Options	(20.87)	-	-	45.24	-	24.37	-	24.37
Balance transferred due to unexercised options lapsed	(0.63)	-	0.63	-	-	-	-	-
Other Comprehensive Income / (loss)	-	-	(7.03)	-	130.53	123.50	-	123.50
Balance as at March 31, 2026	25.72	232.74	27,421.91	142.18	272.26	28,094.81	-	28,094.81

The accompanying notes 1 to 55 are an integral part of the consolidated financial statements.

As per our report of even date

For Nayan Parikh & Co.
Chartered Accountants
Firm Reg No.107023W

K. Y. Narayana
Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

For and on behalf of Board of Directors

Pankaj Seth
Chairman & Managing Director
DIN:00027554

Rahul Tiwari
Chief Financial officer
Place : Mumbai
Date : May 09, 2026

Parth Seth
Executive Director and CEO
DIN:07684397

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

1. MATERIAL ACCOUNTING POLICIES

1.1 CORPORATE & GENERAL INFORMATION

Orbit Exports Limited, a Public Limited Company incorporated under Companies Act 1956, principally operates in three business segments: Manufacturing of Textile, Investments and Windmill Power Generation. The registered office of the company is situated at Mumbai, Maharashtra (India). The Company is the leading novelty fabric manufacturer in India. The equity shares of the Company are listed on Bombay Stock Exchange and National Stock Exchange of India Limited.

Authorisation of Consolidated financial statements:

The Board of Directors have approved the financial statements for the year ended March 31, 2026, and authorised them for issue on May 09, 2026.

1.2 BASIS OF PREPARATION & PRESENTATION OF FINANCIAL STATEMENT

(A) COMPLIANCE WITH IND AS

The consolidated financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act"), and relevant rules issued thereunder and the relevant provisions of the Act. In accordance with proviso to the Rule 4A of the Companies (Accounts) Rules, 2014, the terms used in these consolidated financial statements are in accordance with the definitions and other requirements specified in the applicable accounting standards.

(B) BASIS OF MEASUREMENT

The consolidated financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities (including derivative instruments) are measured at fair value; and
- defined benefit plans - plan assets measured at fair value.

(C) FUNCTIONAL & PRESENTATION CURRENCY

The Financial Statements are presented in Indian Rupee (INR), which is the functional currency of the Holding Company and

the currency of the primary economic environment in which the Holding operates. All amounts disclosed in the consolidated financial statement and notes have been rounded off to the nearest Lakhs, except where otherwise indicated.

(D) PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Balance Sheet, the Statement of Profit and Loss and the Statement of change in equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

(E) OPERATING CYCLE FOR CURRENT AND NON-CURRENT CLASSIFICATION

The Group presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is treated as current if it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle.
- held primarily for the purpose of trading.
- expected to be realised within twelve months after the reporting period; or
- the cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if it is:

- it is expected to be settled in normal operating cycle.
- it is held primarily for the purpose of trading.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

- it is due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its normal operating cycle.

(F) MEASUREMENT OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and nonfinancial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits either by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for

which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable and
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurements unobservable.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

1.3 USE OF JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

While preparing consolidated financial statements in conformity with Ind AS, the management makes certain estimates and assumptions that require subjective and complex judgments. These judgments affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses, disclosure of contingent liabilities at the statement of financial position date and the reported amount of income and expenses for the reporting period. Financial reporting results rely on our estimate of the effect of certain matters that are inherently uncertain. Future events rarely develop exactly as forecast and the best estimates require adjustments, as actual results may differ from these estimates under different assumptions or conditions. The management continually evaluate these

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

estimates and assumptions based on the most recently available information.

Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements are as below:

KEY ASSUMPTIONS:

(A) FINANCIAL INSTRUMENTS

Management uses valuation techniques in measuring the fair value of financial instruments where active market quotes are not available. Details of the assumptions used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques, management makes maximum use of market inputs and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

(B) USEFUL LIVES OF PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

The Group reviews the useful life of Property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(C) VALUATION OF INVENTORIES

The Group estimates the net realisable value (NRV) of its inventories by considering the estimated selling price, estimated cost of completion, estimated costs necessary to make the sale, obsolescence considering the past trend. Inventories are written down to NRV where such NRV is lower than their cost.

(D) ASSETS AND OBLIGATIONS RELATING TO EMPLOYEE BENEFITS

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligations are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These inter alia include the determination of the discount rate,

future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(E) RECOGNITION AND MEASUREMENT OF OTHER PROVISIONS

The recognition and measurement of other provisions is based on the assessment of the probability of an outflow of resources, and on past experience and circumstances known at the closing date. The actual outflow of resources at a future date may, therefore, vary from the amount included in other provisions.

(F) CRITICAL ACCOUNTING JUDGEMENTS

The Group has equity stake in various entities for strategic reasons concerning its operation. The relationship with these entities has been determined based on principles laid down in Ind AS 110 – Consolidated Financial Statements.

(G) PRINCIPLES OF CONSOLIDATION AND EQUITY ACCOUNTING

(i) Subsidiaries

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Balance Sheet respectively. Statement of Profit or loss and

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

(ii) Associates

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting (see (iii) below), after initially being recognised at cost.

(iii) Equity Method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group's does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the policy described in note 1.4 (E) below.

1.4 MATERIAL ACCOUNTING POLICIES

A summary of the material accounting policies applied in the preparation of the consolidated financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the consolidated financial statements.

(A) REVENUE RECOGNITION

a) Revenue From Contracts with Customers

The Group derives revenues primarily from sale of products and services. Revenue from sale of goods is recognised net of returns and discounts.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Group expect to receive in exchange for those products or services.

To recognise revenues, the Group applies the following five step approach:

1. Identify the contract with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations in the contract; and
5. Recognise revenues when a performance obligation is satisfied.

Revenue is measured based on the consideration specified in a contract with a customer and excludes taxes and amounts collected on behalf of third parties.

The Company presents revenue net of Indirect taxes in its statement of Profit & loss.

- a. Export incentives are accounted on accrual basis and include the estimated value of export incentives receivable under the Duty Draw Back Scheme and other applicable schemes.
- b. Dividend Income is recognised when the Group's right to receive is established which generally occurs when the shareholders approve the dividend.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

- c. Revenue from services is recognised when all relevant activities are completed and the right to receive income is established.
- d. Revenue in respect of insurance/ other claims, commission, interest for delayed payment etc. is recognised only when it is reasonably certain that the ultimate collection will be made.
- e. For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR).

(B) PROPERTY, PLANT AND EQUIPMENT

- a. Property, Plant and Equipment is stated at cost, less accumulated depreciation and accumulated impairment losses. The initial cost of an asset comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.
- b. The cost of an item of Property, Plant and Equipment is recognised as an asset if, and only if, it is probable that the economic benefits associated with the item will flow to the Group in future periods and the cost of the item can be measured reliably. Expenditure incurred after the Property, Plant and Equipment have been put into operations, such as repairs and maintenance expenses are charged to the Consolidated Statement of Profit and Loss during the period in which they are incurred.
- c. An item of Property, Plant and Equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the assets. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment, is determined as the difference between the sales proceeds and the carrying

amount of the asset and is recognised in the Consolidated Statement of Profit and Loss.

- d. The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.
- e. Long-term lease arrangements in respect of land are treated as Property, plant and equipment, in case such arrangements result in transfer of control and the present value of the lease payments is likely to represent substantially all the fair value of the land. Cost in respect of the same is amortised over the period of respective lease arrangement.

(C) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised, and the related expenditure is reflected in the Consolidated Statement of Profit and Loss in the period in which the expenditure is incurred. Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortisation expense on Intangible assets with finite lives and impairment loss is recognised in the Consolidated Statement of Profit and Loss.

(D) DEPRECIATION AND AMORTISATION

Depreciation on property, plant and equipment is provided on a straight-line basis over the useful lives of the assets as specified in Schedule II to the Act except where the management, has estimated the useful life of an asset supported by technical assessment, external or internal, i.e., higher or lower from the indicative useful life given under Schedule II. The management believes that these estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.

Intangible assets with finite lives are amortized on a straight-line basis over the estimated useful

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

economic life. The amortization expense on intangible assets with finite lives is recognized in the Consolidated Statement of Profit and Loss. Amortization of intangible assets such as software is computed on a straight-line basis, at the rates representing estimated useful life of up to 6 years.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Particulars	Useful Life of Assets (Upto)
Leasehold Land	Remaining period of Lease
Plant & Machinery	25 years
Electrical Installations	25 years
Windmill	25 Years
Office Equipment	10 years
Furniture, Fixtures and Fittings	15 years

(E) IMPAIRMENT OF FINANCIAL ASSETS

Carrying amount of Tangible assets and Intangible assets (which are carried at cost) are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Group's assets (cash-generating units). Non-financial assets other than goodwill

that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(F) INVENTORIES

Raw materials, stores and spares are valued at lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost in case of Raw material and Packing material, Stores and Spare and Traded Goods include purchase cost net of refundable taxes and other overheads incurred in bringing such items of inventory to its present location and condition. Cost of raw materials, components and stores and spares which do not meet the recognition criteria under Property, Plant and Equipment is determined on a weighted average basis.

Cost of raw materials, components and stores and spares which do not meet the recognition criteria under Property, Plant and Equipment is determined on a weighted average basis.

Finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Provision is made for the cost of obsolescence and other anticipated losses, wherever considered necessary.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. The factors that the Group considers in determining the allowance for slow moving, obsolete and other non-saleable inventory in determining net realisable value include ageing of inventory, price changes and such other related factors.

(G) CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents in the consolidated Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of consolidated statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, bank overdrafts and short-term highly liquid investments

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Group's management.

(H) GOVERNMENT GRANT

Government grants are recognised when there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised in statement of profit and loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

The above criteria is also used for recognition of incentives under various scheme notified by the Government. When the grant relates to an asset, it is recognised as deferred income and amortised over the useful life of such assets.

(I) FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when a Group becomes a party to the contractual provisions of the instruments.

Initial Recognition and Measurement- Financial Assets and Financial Liabilities

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Consolidated Statement of Profit and Loss.

Classification and Subsequent Measurement: Financial Assets

The Group classifies financial assets as subsequently measured at amortised cost, fair value through Other Comprehensive Income ("FVTOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual characteristics of financial asset

Amortised Cost

A financial asset is classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value Through Other Comprehensive Income (FVTOCI)

A financial asset is classified and measured at FVTOCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair Value Through Profit & Loss (FVTPL)

A financial asset is classified and measured at FVTPL unless it is measured at amortised cost or at FVTOCI. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Impairment of Financial Assets

The Group assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Classification and Subsequent measurement: Financial Liabilities

The Group's financial liabilities include trade and other payables, loans and borrowings including

bank overdrafts.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.

Gains or losses on financial liabilities held for trading are recognised in the Consolidated Statement of Profit and Loss.

Other Financial Liabilities

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of Financial Asset and Financial Liabilities

The Group de-recognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Group enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all the risks and rewards of the transferred assets, the transferred assets are not derecognised. A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

Offsetting Financial Instruments

Financial assets and liabilities are offset, and the net amount is reported in the Consolidated Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is

an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counter party.

(J) FINANCIAL LIABILITIES AND EQUITY INSTRUMENTS

Classification as Debt or Equity:

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by a Group are recognised at the proceeds received.

(K) BORROWING COST

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(L) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a current pre-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

tax rate. The increase in the provision due to the passage of time is recognised as interest expense.

(M) CONTINGENT LIABILITIES ARE DISCLOSED IN THE CASE OF:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no realisable estimate is possible.
- A possible obligation from past events, unless the probability of outflow of resources is remote.

Contingent Assets is disclosed when inflow of economic benefits is probable.

(N) GRATUITY AND OTHER POST-EMPLOYMENT BENEFITS

Short-Term Obligations

Short term employee benefits are recognised as an expense at an undiscounted amount in the Consolidated Statement of Profit and Loss of the year in which the related services are rendered.

Post-Employment Obligations

The Group operates the following post-employment schemes:

- defined benefit plans such as gratuity; and
- defined contribution plans such as provident fund.

Gratuity Obligations

The liability or asset recognised in the Consolidated Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense

in the Consolidated Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised at amount net of taxes in the period in which they occur, directly in Other Comprehensive Income. They are included in retained earnings in the Consolidated statement of changes in equity and in the Consolidated Balance Sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Consolidated Statement Profit and Loss as past service cost.

Other Long Term Employee Benefit Obligations

The Leave Encashment are presented as short-term provision in the consolidated Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Bonus Plan

The Group recognises a liability for expense for bonuses. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(O) TAXES ON INCOME

Current Tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the Consolidated Statement of Profit and Loss.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the Balance Sheet approach on temporary differences at the

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the Consolidated Statement of Profit and Loss is recognised outside the Consolidated Statement of Profit and Loss. Deferred tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at Consolidated Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the Group have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

(P) SHARE BASED PAYMENT ARRANGEMENTS

Equity-settled share-based payments to

employees are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note 50. The fair value determined at the grant date of the equity settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the Share option's outstanding account.

(Q) EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders is adjusted for after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(R) FOREIGN CURRENCY TRANSLATION

Functional and Presentation Currency

The Group's Consolidated financial statements are prepared in INR, which is also the Group's functional and presentation currency.

Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Consolidated Statement of Profit and Loss.

In case of advance payment for purchase of assets/goods/services and advance receipt against sales of products/services, all such purchase/sales transaction are recorded at the rate at which such advances are paid/received.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Consolidated Statement of Profit and Loss, within finance costs. All other foreign exchange gains and losses are presented in the Consolidated Statement of Profit and Loss on a net basis within other gains / (losses).

Non-monetary items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

(S) DIVIDEND DISTRIBUTION

The Group recognises a liability to make cash or non-cash distributions to equity holders of the Group when the distribution is authorised, and the distribution is no longer at the discretion of the Group. As per the Companies Act, 2013, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

(T) LEASES

Group as a lessee

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. For these short-term leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease. The Group recognises lease liabilities to make lease payments and Right of Use assets representing the right to use the underlying assets as below.

Right of Use (ROU) assets

The Group recognises Right of Use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of Use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of Right of Use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of Use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease Liabilities

The lease liability is initially measured at a amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. Lease liabilities are re-measured with a corresponding adjustment to the related ROU assets.

Lease liabilities and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

(U) Segment Reporting

The chief operational decision maker monitors

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

the operating results of its business segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with Profit or Loss in the financial statements.

- Segment revenue includes sales and other income directly attributable with allocable to segments including inter-segment revenue.
- Expenses that are directly identifiable with / allocable to segments are considered for determining the segment results. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.

- Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.
- Segment assets and liabilities include those directly identifiable with the respective segments. Un-allocable assets and liability represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

2. PROPERTY, PLANT AND EQUIPMENT :

(₹ in Lakhs)

Year Ended March 31, 2026									
Particulars	Gross Carrying Amount			Depreciation / Impairment			Net Carrying Amount		
	As at April 1, 2025	Addition	Disposal/ Adjustment	As at March 31, 2026	As at April 1, 2025	For the Year	Elimination on disposal	As at March 31, 2026	As at March 31, 2026
Buildings	3,991.12	65.69	-	4,056.81	628.00	122.82	-	750.83	3,305.98
Plant and Machinery	14,319.61	1,307.27	40.49	15,586.39	6,905.09	980.01	11.57	7,873.54	7,712.85
Furniture, Fixtures and Fittings	649.12	49.80	-	698.92	386.84	49.30	-	436.14	262.78
Computers	113.18	22.72	-	135.90	90.80	11.94	-	102.74	33.16
Office Equipment	235.85	28.06	0.07	263.84	146.84	26.76	-	173.60	90.24
Electrical Installations	370.71	2.16	-	372.87	221.96	20.63	-	242.59	130.28
Vehicles	198.55	96.19	-	294.74	74.97	27.89	-	102.86	191.88
Sub total	19,878.14	1,571.89	40.56	21,409.47	8,454.50	1,239.36	11.57	9,682.29	11,727.16
Leasehold Land	1,688.83	-	-	1,688.83	77.47	20.61	-	98.08	1,590.75
Sub total	1,688.83	-	-	1,688.83	77.47	20.61	-	98.08	1,590.75
Total	21,566.97	1,571.89	40.56	23,098.30	8,531.97	1,259.97	11.57	9,780.37	13,317.91

(₹ in Lakhs)

Year Ended March 31, 2025									
Particulars	Gross Carrying Amount			Depreciation / Impairment			Net Carrying Amount		
	As at April 1, 2024	Addition	Disposal/ Adjustment	As at March 31, 2025	As at April 1, 2024	For the Year	Elimination on disposal	As at March 31, 2025	As at March 31, 2025
Buildings	3,990.16	69.74	68.79	3,991.12	529.59	117.52	19.13	628.00	3,363.12
Plant and Machinery	14,202.95	119.01	2.35	14,319.61	5,926.59	979.96	1.44	6,905.09	7,414.52
Furniture, Fixtures and Fittings	574.14	74.98	-	649.12	339.17	47.67	-	386.84	262.28
Computers	100.80	12.38	-	113.18	78.13	12.67	-	90.80	22.38
Office Equipment	192.95	42.69	(0.21)	235.85	124.26	22.56	(0.02)	146.84	89.01
Electrical Installations	370.71	-	-	370.71	197.34	24.62	-	221.96	148.75
Vehicles	173.84	24.71	-	198.55	54.51	20.46	-	74.97	123.58
Sub total	19,605.55	343.51	70.93	19,878.14	7,249.59	1,225.46	20.55	8,454.50	11,423.64
Leasehold Land	1,738.48	-	49.65	1,688.83	62.91	20.95	6.39	77.47	1,611.36
Sub total	1,738.48	-	49.65	1,688.83	62.91	20.95	6.39	77.47	1,611.36
Total	21,344.03	343.51	120.58	21,566.97	7,312.50	1,246.40	26.94	8,531.97	13,035.00

Notes:-

2.1 There are no Immovable properties whose title deeds are not in the name of the Group

3. CAPITAL WORK-IN-PROGRESS

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Work-in-Progress	22.21	325.23
Total	22.21	325.23

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

The capital work-in-progress ageing schedule for the years March 31, 2026 and March 31, 2025 is as follows :

(₹ in Lakhs)

Particulars	As at March 31, 2026				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	22.21	-	-	-	22.21

(₹ in Lakhs)

Particulars	As at March 31, 2025				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	325.23	-	-	-	325.23

Notes:

3.1 There are no overdue or cost overrun project compared to its original plan and no projects which are temporarily suspended as at March 31, 2026 and March 31, 2025.

4. OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Year Ended March 31, 2026									
Particulars	Gross Carrying Amount			Depreciation / Impairment			Net Carrying Amount		
	As at April 1, 2025	Addition	Disposal/ Adjustment	As at March 31, 2026	As at April 1, 2025	For the Year	Elimination on disposal	As at March 31, 2026	As at March 31, 2026
ERP Software	205.47	17.99	-	223.46	168.37	16.00	-	184.37	39.09
Total	205.47	17.99	-	223.46	168.37	16.00	-	184.37	39.09

(₹ in Lakhs)

Year Ended March 31, 2025									
Particulars	Gross Carrying Amount			Depreciation / Impairment			Net Carrying Amount		
	As at April 1, 2024	Addition	Disposal/ Adjustment	As at March 31, 2025	As at April 1, 2024	For the Year	Elimination on disposal	As at March 31, 2025	As at March 31, 2025
ERP Software	180.70	24.77	-	205.47	153.38	14.99	-	168.37	37.10
Total	180.70	24.77	-	205.47	153.38	14.99	-	168.37	37.10

5. INTANGIBLE ASSETS UNDER DEVELOPMENT

(₹ in Lakhs)

Particulars	Amount
Balance as at April 01 , 2024	-
Addition for the year	-
Transfer to Intangible Assets	-
Disposal for the year	-
Balance as at March 31, 2025	-
Balance as at April 01 , 2025	-
Addition for the year	107.98
Transfer to Intangible Assets	-
Disposal for the year	-
Balance as at March 31, 2026	107.98

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

The Intangible assets under development ageing schedule for the years March 31, 2026 and March 31, 2025 is as follows:

Particulars	As at March 31, 2026				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	107.98	-	-	-	107.98

Particulars	As at March 31, 2025				
	Less Than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress	-	-	-	-	-

Notes:

5.1 There are no overdue or cost overrun project compared to its original plan and no projects which are temporarily suspended as at March 31, 2026 and March 31, 2025.

6. RIGHT OF USE ASSETS AND LEASE LIABILITIES

(a) Right of Use Assets				(₹ in Lakhs)
Particulars	Leasehold Building	Leasehold Land	Total	
As on April 01, 2024	528.44	2.67	531.11	
Additions during the year	-	-	-	
Deletion during the year	-	-	-	
Depreciation of Right of use assets	(166.65)	(0.48)	(167.13)	
Balance as at March 31, 2025	361.79	2.19	363.98	
Additions during the year	1,030.43	-	1,030.43	
Deletion during the year	-	-	-	
Depreciation of Right of use assets	(190.97)	(0.48)	(191.45)	
Balance as at March 31, 2026	1,201.25	1.71	1,202.96	

(b) Lease Liabilities				(₹ in Lakhs)
Particulars	As at			
	March 31, 2026	March 31, 202		
Opening Balance	418.04	594.02		
Additions during the year	928.85	-		
Interest expense	51.70	46.32		
Payment of lease liabilities during the year	(239.36)	(222.30)		
Closing Balance	1,159.23	418.04		
Current	190.83	134.27		
Non-Current	968.40	283.77		

For Maturity Analysis of Leases, refer note 42.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

7. NON CURRENT INVESTMENTS

(Fully Paid up except otherwise stated) (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Investment in Associate (Accounted using Equity method)		
Rainbow Line Trading L.L.C.	56.19	56.19
147 (March 31, 2025: 147) shares of AED 1000 each		
Add: Share of Profit/(Loss) at the beginning of the year	2,059.64	1,932.41
Add: Share of Profit/(Loss) of Current year	142.73	133.44
 K&H Constructions Pvt Ltd	75.00	-
7,50,000 (March 21 2025: Nil) shares of INR 10 each		
Add: Share of Profit(Loss) at the beginning of the year	-	-
Add: Share of Profit/(Loss) of Current year	1.94	-
 Quoted (Measured at FVTPL)		
Investment in Equity shares	2,601.02	624.71
Investment in Equity Traded Fund	1,450.30	447.85
 Unquoted		
Measured at FVTPL		
Investment in Equity shares	1.00	1.00
Investment in units of Mutual fund	890.03	2,133.27
Investment in units of Alternative investment fund	899.82	701.89
 Measured at Amortised Cost		
Investment in Preference shares	1,002.54	-
Investment in Bonds	2,064.13	1,207.40
Investment in Unquoted Government Security	-	0.37
Total	11,244.34	7,238.53
Aggregate amount of quoted investments and market value	4,051.32	1,072.56
Aggregate amount of unquoted investments	7,193.02	6,165.98
Aggregate amount of impairment in value of investments	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

8 OTHER FINANCIAL ASSETS: NON CURRENT

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Fixed deposits with Banks	8.1 & 8.2	510.94	250.00
Security Deposits		189.36	166.98
Advance for investment		98.18	-
Total		798.48	416.98

8.1 Refers to fixed deposits with maturities over 12 months from Balance Sheet date

8.2 Bank Deposits include ₹ 475.24 Lakhs (March 31, 2025 : ₹ 250.00 Lakhs) pledged as collateral security against financial assistance and ₹ 35.70 Lakhs (March 31, 2025 ₹ Nil) held in compliance with Court order in a sub judiced matter.

9 OTHER NON CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Capital Advances (Unsecured, Considered good)	2.82	0.61
Prepaid Expenses	18.61	21.68
Balance with Government Authorities	27.28	45.70
Total	48.71	67.99

10 INVENTORIES

(At lower of cost or Net Realisable Value)

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Raw material	10.1	606.53	731.73
Work-in-progress		1,391.95	944.24
Finished goods	10.1	3,369.27	3,272.58
Stores and spares	10.1	258.27	279.16
Total		5,626.02	5,227.71

Notes

(i) Refer to Note 20 and 24 for information on inventories pledged as security by the Company.

(ii) The method of valuation of inventories has been stated in note 1.4F.

10.1 The above includes goods-in-transit as under :-

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Raw material	69.80	14.91
Finished Goods	127.65	172.69
Stores and spares	6.36	39.86
Total	203.81	227.46

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

11 CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Unquoted (Measured at FVTPL)		
Investment in units of Mutual fund	250.98	838.86
Total	250.98	838.86

12 TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Trade Receivables Considered good, Unsecured	12.1	2,719.92	3,268.73
Less: Allowances for Expected Credit Loss	12.2	(34.93)	(28.61)
Total Trade Receivables considered good, Unsecured		2,684.99	3,240.12
Trade Receivables Credit Impaired		-	-
Less: Allowances for Credit Impairment		-	-
Total Trade Receivables Credit impaired, Unsecured		-	-
Total Trade Receivables		2,684.99	3,240.12

No amount is due from any of the directors or officers of the Group, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

12.1 The ageing of Trade Receivables is as under:-

Particulars	Not Due	Outstanding from due date of Payment as on March 31, 2026					Total
		0-6 Months	6 -12 Months	1-2 Years	2-3 years	More than 3 years	
Undisputed							
Considered Good	1,211.16	1,375.45	59.97	60.71	1.97	0.35	2,709.61
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	1,211.16	1,375.45	59.97	60.71	1.97	0.35	2,709.61
Disputed							
Considered Good	-	-	-	-	-	-	-
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-
Unbilled Revenue							10.31
Allowances for Expected Credit Loss							(34.93)
Total							2,684.99

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

Particulars	Not Due	Outstanding from due date of Payment as at March 31, 2025					Total
		0-6 Months	6 -12 Months	1-2 Years	2-3 years	More than 3 years	
Undisputed							
Considered Good	2,069.92	1087.24	54.88	50.79	3.13	0.27	3,266.22
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	2,069.92	1087.24	54.88	50.79	3.13	0.27	3,266.22
Disputed							
Considered Good	-	-	-	-	-	-	-
Significant Increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-
Unbilled Revenue							2.50
Allowances for Expected Credit Loss							(28.61)
Total							3,240.12

12.2 Movement in Impairment allowance of Doubtful Receivables:- (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening	28.61	3.80
Add:Created	6.32	24.81
Less:Utilized/Reversed	-	-
Closing	34.93	28.61

13 CASH AND CASH EQUIVALENTS (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Balances with Banks		
In Current Accounts	49.41	78.61
In Cash Credit Accounts	237.72	39.41
Cash on hand	16.18	17.15
Total	303.31	135.17

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026**14 BANK BALANCES OTHER THAN ABOVE** (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Fixed Deposits	14.1 & 14.2	116.16	28.27
Unclaimed Dividend Accounts		11.27	11.93
Total		127.43	40.20

14.1 Refers to fixed deposits with original maturity of more than 3 months but less than 12 months.

14.2 Deposits includes ₹ 4.28 Lakhs (March 31, 2025: ₹ 28.11 Lakhs) has been held as security against financial assistance from Bank.

15 LOANS (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Loan to Employees, Unsecured, Considered good	15.1	7.23	5.91
Intercompany Loan/Other loans	15.2	40.00	40.00
Total		47.23	45.91

15.1 No amount is due from any of the directors or officers of the Group, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

15.2 During the year, the Company has granted unsecured loan to a unrelated body corporate amounting to ₹ 100 Lakhs (FY 2024-25 : ₹ 100 lakhs) which was repaid during the year along with interest. This inter corporate loan was in line with the provisions of the Section 186 of the Companies Act 2013.

16 OTHER FINANCIAL ASSETS: CURRENT (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Interest accrued but not due on fixed deposits		90.93	155.12
Security Deposits		-	17.15
Deposits with bank and other financial institutions	16.1	250.00	792.26
Others		3.54	60.19
Total		344.47	1,024.72

16.1 Bank Deposits include ₹ 250.00 Lakhs (March 31, 2025: ₹ 602.49 lakhs) pledged as collateral security against financial assistance.

17 OTHER CURRENT ASSETS (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Advances to Suppliers	17.1	75.26	60.10
Prepaid Expenses		160.32	194.59
Others		31.83	10.35
Balances with Government Authorities		835.54	763.80
Total		1,102.95	1,028.84

17.1 No amount is due from any of the directors or officers of the Group, severally or jointly with any other person; or from firms where such director is a partner or from private companies where such director is a member.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

18 EQUITY SHARE CAPITAL (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Authorised share capital :		
3,50,00,000 (March 31, 2025: 3,50,00,000) Equity shares of ₹ 10/- each	3,500.00	3,500.00
Issued, Subscribed and Paid up Capital		
2,65,11,152 (March 31, 2025: 2,64,69,652) equity shares of ₹ 10/- each fully paid up	2,651.12	2,646.97

18.1 Reconciliation of shares outstanding as at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	Amount in Lakhs	No of shares	Amount in Lakhs
Equity Shares				
Opening Balance	26,469,652	2,646.97	26,423,402	2,642.34
Share issued on exercise of employee stock options	41,500	4.15	46,250	4.63
Closing Balance	26,511,152	2,651.12	26,469,652	2,646.97

18.2 Rights, Preference and restrictions attached to Equity shares

The Company has only one class of issued shares i.e. Equity Shares having par value of ₹ 10/- per share. Each holder of Equity Shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

18.3 Shareholding Pattern with respect of Holding or Ultimate Holding Company

The Company does not have any Holding Company or Ultimate Holding Company.

18.4 Details of Equity Shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No of shares	% of holding	No of shares	% of holding
Mr. Pankaj Seth	10,934,072	41.24	10,934,072	41.31
Mrs. Anisha Seth	3,913,484	14.76	3,913,484	14.78
Mediaman Multitrade Private Limited	2,521,965	9.51	2,521,965	9.53
Mr. Kaushik Daga	799,064	3.01	1,984,717	7.50
Mr. Varun Daga	799,064	3.01	1,816,545	6.86

18.5 Details of shareholding of promoters

Particulars	As at				% change During the year
	As at March 31, 2026		As at March 31, 2025		
	No. of Shares	% of holding	No. of Shares	% of holding	
Mr. Pankaj Seth	10,934,072	41.24	10,934,072	41.31	0.00%
Mrs. Anisha Seth	3,913,484	14.76	3,913,484	14.78	0.00%
Mr. Parth Seth	116,590	0.44	116,590	0.44	0.00%
Mrs. Vishakha Seth Mehra	16,301	0.06	16,301	0.06	0.00%
Pankaj S Seth (HUF)	9,247	0.03	9,247	0.03	0.00%
Mediaman Multitrade Private Limited	2,521,965	9.51	2,521,965	9.53	0.00%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

Particulars	As at				% change During the year
	As at March 31, 2025		As at March 31, 2024		
	No. of Shares	% of holding	No. of Shares	% of holding	
Mr. Pankaj Seth	10,934,072	41.31	10,934,072	41.38	0.00%
Mrs. Anisha Seth	3,913,484	14.78	3,913,484	14.81	0.00%
Mr. Parth Seth	116,590	0.44	116,590	0.44	0.00%
Mrs. Vishakha Seth Mehra	16,301	0.06	16,301	0.06	0.00%
Pankaj S Seth (HUF)	9,247	0.03	9,247	0.03	0.00%
Mediaman Multitrade Private Limited	2,521,965	9.53	2,521,965	9.54	0.00%

18.6 No equity shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

18.7 During the year the Holding Company has issued 41,500 ordinary shares having face value of Rs. 10 per share in exercise of employee stock option scheme. Refer Note 49 for ESOP details.

18.8 The Holding Company bought back 6,00,000 ordinary shares during the financial year 2023-24 for an aggregate amount of ₹ 1500 lakhs (excluding taxes and transaction cost) being 2.22 % of the total pre buyback paid up equity share capital of the Company at ₹ 250/-share. The equity shares bought back were extinguished on March 12, 2024. The Holding Company bought back 4,08,163 ordinary shares during the financial year 2022-23 for an aggregate amount not exceeding ₹ 1000 lakhs(excluding taxes and transaction cost) being 1.49% of the total pre buyback paid up equity share capital of the Company at ₹ 245/-share. The equity shares bought back were extinguished on January 09, 2023.

18.9 No securities convertible into equity shares have been issued by the Company during the year.

18.10 No calls are unpaid by any Director or Officer of the Company during the year.

19 OTHER EQUITY (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Retained Earnings	19.1	27,421.91	24,167.00
Capital Redemption Reserve	19.2	232.74	232.74
Share Based Payment Reserve	19.3	25.72	47.22
Foreign Currency Translation Reserve	19.4	272.26	141.73
Security Premium	19.5	142.18	96.94
Total		28,094.81	24,685.63

Nature/Purpose of Each reserve

- (a) Retained Earnings :Retained earnings are the profits that the Company has earned till date and is net of amount transferred to other reserves such as general reserves etc., amount distributed as dividend and adjustments on account of transition to Ind AS.
- (b) Capital Redemption Reserve :The Group has recognised Capital Redemption Reserve on buyback of equity shares from its retained earnings. The amount in Capital Redemption Reserve is equal to nominal amount of the equity shares bought back.
- (c) Share Based payment Reserve :The fair value of the equity-settled share based payment transactions with employees is recognised in Consolidated Statement of Profit and Loss with corresponding credit to employee stock options outstanding account. The amount of cost recognised is transferred to share premium on exercise of the related stock options.
- (d) Foreign Currency Translation Reserve : This reserve represents exchange difference arising on account of conversion of foreign operations to company's functional currency.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

- (e) Security Premium : Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

The details of changes in other equity during the year are as follows :-

Particulars	As at	
	March 31, 2026	March 31, 2025
19.1 Retained Earnings		
Balance at the beginning of the year	24,167.00	20,265.51
Add: Profit for the year	3,116.64	3,767.80
Add: Share of Associate	144.67	133.44
Add: Other Comprehensive income	(7.03)	(1.00)
Add: Balance transferred due to unexercised options lapsed	0.63	1.25
Balance at the end of the year	27,421.91	24,167.00
19.2 Capital Redemption Reserve		
Balance at the Beginning and end of the year	232.74	232.74
Add/(Less) changes during the year	-	-
Balance at the end of the year	232.74	232.74
19.3 Share Based Payment Reserve		
Balance at the beginning of the year	47.22	68.38
Add: Recognition of share based Payment	(20.87)	(19.91)
Less: Balance transferred due to unexercised options lapsed	(0.63)	(1.25)
Balance at the end of the year	25.72	47.22
19.4 Foreign Currency Translation Reserve		
Balance at the beginning of the year	141.73	110.39
Add/(Less) changes during the year	130.53	31.34
Balance at the end of the year	272.26	141.73
19.5 Security Premium		
Balance at the beginning of the year	96.94	48.24
Add/(Less) changes during the year	45.24	48.70
Balance at the end of the year	142.18	96.94
Total	28,094.81	24,685.63

20 NON CURRENT BORROWINGS

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Secured			
Term Loan from Banks	20.1	473.54	1,092.96
Less: Current Maturities Transferred to Short-Term Borrowings		(227.25)	(818.55)
Total		246.29	274.41

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

20.1 Details of Security (₹ in Lakhs)

Nature of Security	Terms of Repayment
a. Term Loan ₹ 157.65 Lakhs (March 31, 2025: ₹ 315.30 Lakhs) is secured by First pari passu charge by way of hypothecation of current assets, entire plant and machinery, movable and immovable fixed assets of the Company at Sarigam Location. Further the loan is secured by collateral of the land and building situated at Plot No. 13 to 20 Sarigam Gujarat along with the personal guarantee of a director of the Company.	Repayable in 60 equated monthly installments starting April 2022 and carries an interest rate of 7.75% p.a. as at year end (March 31, 2025: 8.82% p.a.).
b. Term Loan ₹ 269.65 Lakhs (March 31, 2025: ₹ 137.87 Lakhs) is secured by First pari passu charge by way of hypothecation of Stock in trade, Book debts and receivables, and all movable plant & machinery installed at factory & land and building of the Company at Sarigam Location.. Further the loan is secured by collateral of the land and building situated at Plot No. 13 to 20 Sarigam Gujarat.	Repayable in 60 equated monthly installments starting May 2025 and carries an interest rate of 7.50% p.a. as at year end (March 31, 2025: 8.50% p.a.).

- 20.2** Vehicle loan amounting to ₹ 46.24 Lakhs (March 31, 2025 : ₹ Nil) was secured against hypothecation of vehicle and repaid in 60 equated monthly installments ended in Sep 2030.

- 20.3** For details of value pledged as security, refer note 40.

21 DEFERRED TAX LIABILITIES (NET) (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred Tax Liabilities		
Arising on account of :		
Property Plant & Equipment, Intangibles and ROU Assets	1215.46	1,247.02
Fair Value Gain on Financial Instruments	(56.34)	24.17
	1,159.12	1,271.19
Less:Deferred Tax Assets:		
Arising on account of:		
Allowances on Expected Credit Loss	8.79	7.20
Forward Contracts	1.65	0.97
Provision for Employee Benefits	113.51	84.06
	123.95	92.23
	1,035.17	1,178.96

21.1 Movement in deferred tax liability/(asset) during the period ended March 31, 2026

Particulars	As at April 01, 2025	Charge/ (credit) in Statement of Profit and Loss	Charge/(Credit) in Other Comprehensive Income	As at March 31, 2026
Deferred Tax Liability/Asset :				
Property Plant & Equipment, Intangibles and ROU Assets	1,247.02	(31.56)	-	1,215.46
Fair Value Gain on Financial Instruments	24.17	(80.51)	-	(56.34)
Forward Contracts	(0.97)	(0.68)	-	(1.65)
Allowances on Expected Credit Loss	(7.20)	(1.59)	-	(8.79)
Provision for Employee Benefits	(84.06)	(27.08)	(2.37)	(113.51)
Total	1,178.96	(141.42)	(2.37)	1,035.17

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

Movement in deferred tax liability/(asset) during the year ended March 31, 2025 (₹ in Lakhs)

Particulars	As at April 01, 2024	Charge/ (credit) in Statement of Profit and Loss	Charge/(Credit) in Other Comprehensive Income	As at March 31, 2025
Deferred Tax Liability/Asset :				
Property Plant & Equipment, Intangibles and ROU Assets	1,110.26	136.76	-	1,247.02
Fair Value Gain on Financial Instruments	33.10	(8.93)	-	24.17
Forward Contracts	(0.89)	(0.08)	-	(0.97)
Allowances on Expected Credit Loss	(0.96)	(6.24)	-	(7.20)
Provision for Employee Benefits	(73.68)	(10.05)	(0.33)	(84.06)
Total	1067.83	111.46	(0.33)	1178.96

22 OTHER NON CURRENT LIABILITIES (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Deferred Government Grant	204.91	255.31
Total	204.91	255.31

23 PROVISIONS: NON CURRENT (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Provisions for Employee Benefit		
Gratuity	396.20	277.23
Total	396.20	277.23

24 CURRENT BORROWINGS (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Current Maturities of Long term Borrowings	20	227.25	818.55
Total		227.25	818.55

25 TRADE PAYABLE (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Total outstanding dues of Micro Enterprises and Small Enterprises	174.29	169.67
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,240.64	1,268.94
Total	1,414.93	1,438.61

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

25.1 The ageing of Trade Payables from due date of payment as on March 31, 2026 are:-

Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Micro Enterprises and Small Enterprises	172.79	-	-	-	-	172.79
Other than Micro Enterprises and Small Enterprises	1218.82	12.13	2.68	6.59	0.42	1,240.64
Disputed dues - Micro Enterprises and Small Enterprises	-	1.50	-	-	-	1.50
Disputed dues - Other than Micro Enterprises and Small Enterprises	-	-	-	-	-	-
Total	1,391.61	13.63	2.68	6.59	0.42	1,414.93

The ageing of Trade Payables from due date of payment as on March 31, 2025 are:-

Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Micro Enterprises and Small Enterprises	169.67	-	-	-	-	169.67
Other than Micro Enterprises and Small Enterprises	1,241.14	18.60	8.84	0.62	(0.26)	1,268.94
Total	1,410.81	18.60	8.84	0.62	(0.26)	1,438.61

25.2 There are no unbilled dues as on March 31, 2026 and March 31, 2025

26 OTHER FINANCIAL LIABILITIES : CURRENT (₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Employee related Liabilities		272.36	208.55
Liability for Capital goods		81.21	100.55
Interest accrued but not due on loans		1.88	5.59
Unclaimed Dividends	26.1	11.27	11.93
Outstanding liability for expense		86.45	50.17
Mark to market on Derivative Financial Instruments		6.54	3.86
Total		459.71	380.65

26.1 There are no amounts due for payment to Investor Education and Protection Fund As at March 31, 2026 and March 31, 2025

27 OTHER CURRENT LIABILITIES (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Statutory Liabilities	72.90	93.35
Advances from Customers	1,077.45	446.88
Deferred Government Grant	83.20	93.64
Total	1,233.55	633.87

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

28 PROVISIONS:CURRENT (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Provisions for Employee Benefit		
Gratuity	43.74	40.90
Total	43.74	40.90

29 REVENUE FROM OPERATIONS (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Sale of products	22,350.70	21,206.74
Sale of power	34.99	31.52
Sale of Services	281.06	132.05
	22,666.75	21,370.31
Other operating revenue		
Export Incentives	429.05	407.23
Total	23,095.80	21,777.54

29.1 Disclosures pursuant to Ind AS 115:

a. Contract Balances (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Contract Assets		
Trade Receivables	2,719.92	3,268.73
Contract Liabilities		
Advances Received from Customers	1,077.45	446.88

b. Revenue recognised from contract liability outstanding at the beginning of the year amounted to ₹ 436.58 lakhs.

c. Reconciliation of revenue as recognised in standalone statement of profit and Loss with the contracted price (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Revenue as per Contracted Price	22,814.10	21,576.16
Less:		
Discounts and Incentives	147.35	205.85
Total	22,666.75	21,370.31

d. Revenue from contracts with customers disaggregated based on geography

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Revenue from Customers outside India	14,001.22	13,627.64
Revenue from Customers within India	8,665.53	7,742.67
Total	22,666.75	21,370.31

e. There are transactions with one external customer which amounts to 10% or more of the Group's revenue

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

30 OTHER INCOME (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Interest Income from financial assets measured at amortised cost		
On fixed deposits	80.23	99.62
Others	230.79	73.32
	311.02	172.94
Other non operating income		
Fair Value gain on Investments measured at FVTPL	(357.17)	132.84
Realised Gain on Investments measured at FVTPL	(148.13)	12.51
Deferred Income on Government grant	302.84	99.15
Government grant	425.88	-
Rent	-	15.75
Net gain on foreign exchange fluctuation	238.07	73.29
Provisions/Liabilities no longer required written back	5.72	25.51
Gain on Sale of Property Plant and Equipment	-	760.83
Dividend income	11.49	0.22
Others	0.01	0.14
Total	789.73	1,293.18

31 COST OF MATERIAL CONSUMED (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Inventory at the beginning of the year	731.73	682.11
Add : Purchases	8,849.69	8,169.98
	9,581.42	8,852.09
Less : Inventory at the end of the year	606.53	731.73
Total	8,974.89	8,120.36

32 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS (₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Inventories at the beginning of the year		
Finished Goods	3,344.50	2,940.80
Work-in-Progress	944.24	842.29
(A)	4,288.74	3,783.09
Inventories at the end of the year		
Finished Goods	3,303.62	3,238.80
Work-in-Progress	1,391.95	944.24
(B)	4,695.57	4,183.04
Total A-B	(406.83)	(399.95)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

33 EMPLOYEE BENEFIT EXPENSE

(₹ in Lakhs)

Particulars	Refer Note No	Year ended	
		March 31, 2026	March 31, 2025
Salaries, wages and bonus		3,420.67	2,960.11
Contribution to provident and other fund		228.44	144.20
Staff welfare expenses		97.92	100.50
Share Based Payment	49	5.28	7.60
Total		3,752.31	3,212.41

34 FINANCE COST

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Interest on Borrowings	82.96	138.82
Interest on Lease liabilities	51.70	46.32
Interest Others	6.07	-
Total	140.73	185.14

35 DEPRECIATION AND AMORTISATION EXPENSE

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Depreciation of Property, Plant and Equipment	1,259.97	1,246.42
Depreciation on ROU Assets	191.45	167.13
Amortisation of Intangible assets	16.00	14.99
Total	1,467.42	1,428.54

36 OTHER EXPENSES

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Power and Fuel	1,180.64	1,126.59
Labour Charges	1,082.03	1,111.69
Repairs and Maintenance:		
Plant and Machinery	300.28	307.28
Others	221.17	183.66
Other Manufacturing Expenses	129.24	117.33
Commission and Brokerage	432.06	427.77
Freight and Forwarding Expense	422.27	382.11
Selling and Distribution Expenses	117.74	135.93
Advertisement, Sales Promotion and Marketing Fees	139.91	143.72
Travelling and Conveyance	476.28	445.01
Legal and Professional Charges	262.27	190.52
Rates and taxes	62.31	82.77

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Rent	160.55	160.32
Insurance Charges	138.53	121.36
Expenditure on Corporate Social Responsibility	80.71	66.32
Bad Debts written off	80.48	51.65
Provisions for Bad debts	6.32	24.81
Loss on Sale of Property Plant and Equipment	16.31	-
Remuneration to Statutory Auditors	35.02	25.16
Other Expenses	423.29	326.91
Total	5,767.41	5,430.91

37 TAX EXPENSE

(₹ in Lakhs)

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Current Tax	37.1	1,221.34	1,184.76
Deferred Tax		(141.42)	107.11
Tax of Earlier Years		(6.96)	33.64
Total		1,072.95	1,325.51

37.1 Income tax has been provided based on the rates mentioned under section 115BAA of the Income tax Act 1961

37.2 Reconciliation of estimated Income Tax expense at Indian statutory Income tax rate to income tax expense reported in statement of Profit & Loss:

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Profit before Income tax expense	4,334.27	5,226.75
Income tax expense at tax rates applicable to individual entities	25.17%	25.17%
Estimated Income tax Expense	1,090.81	1,315.42
Tax effect of adjustments to reconcile expected Income tax expense to reported Income tax expense		
Share of Profit of Associate not taxable	36.41	(33.58)
Expenses not deductible	22.49	17.11
Expenses deductible	(1.91)	(26.37)
Effect of Income not considered for tax purpose	(76.85)	-
Effect of Tax of earlier years	(6.96)	33.64
Tax rate difference on unrealised gains on Investments	38.82	(14.44)
Tax rate difference on realised gains on Investments	37.28	17.50
Difference in tax rates of certain entities	(67.99)	3.99
Others	0.86	12.24
Total	1,072.95	1,325.51

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

38 EARNING PER SHARE

Particulars	Refer Note No	As at	
		March 31, 2026	March 31, 2025
Nominal Value of Equity Shares (₹)		10.00	10.00
Profit Attributable to the Equity shareholders of the Group (₹ in Lakhs)		3,261.31	3,901.24
Weighted average number of equity shares for calculation of basic earning per share (Nos)		26,503,875	26,463,337
Weighted average number of equity shares for calculation of diluted earning per share (Nos)		26,526,739	26,512,544
Basic Earning per share		12.31	14.74
Diluted Earning per share	38.1	12.29	14.71

38.1 Stock Options granted to employees under ESOP scheme are considered to be potential equity shares. The same is considered in determination of diluted earnings per share. The stock options are not included in the determination of Basic Earning per share. The details relating to stock options are given in note No. 49

39 CONTINGENT LIABILITY AND COMMITMENTS TO THE EXTENT NOT PROVIDED FOR

39.1 Contingent Liabilities

The Group has no contingent liability as on March 31, 2026 and March 31, 2025.

39.2 Commitments

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	77.86	267.01
Custom duty on capital goods imported under Export promotional capital goods scheme (EPCG) scheme against which export obligation is to be fulfilled	263.16	332.53

40 DETAILS OF ASSETS PLEDGED AS SECURITY

The carrying amount of assets pledged as security for borrowings are:-

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Non Current:		
First Charge/Second Charge		
Non-Financial Assets		
Land and Building	2,716.82	2,761.81
Plant and Machinery	2,854.80	2,058.02
Other Property Plant and Equipment	287.51	285.79
Vehicle	90.48	-
Financial Assets		
Fixed Deposits	475.24	250.00
Current:		
First Charge/Second Charge		
Non-Financial Assets		
Inventories	4,557.58	4,171.51

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Other Non Financial Assets (Excluding Prepaid Balances and Balances with Govt Authorities)	107.09	70.45
Financial Assets		
Trade Receivables	2,679.01	3,405.65
Cash & Cash Equivalents	266.18	83.85
Other Bank Balances	4.28	28.11
Fixed Deposits	250.00	602.49
Other Current Assets	391.47	1,070.63
Total	14,680.46	14,788.31

41 DISCLOSURE OF TRADE PAYABLES AS REQUIRED UNDER SECTION 22 OF MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT (MSMED) ACT, 2006, BASED ON THE CONFIRMATION AND INFORMATION RECEIVED BY THE GROUP FROM THE SUPPLIERS REGARDING THE STATUS UNDER THE ACT.

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Principal amount due	174.29	169.67
Interest due on above	-	-
Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
Interest due and payable for the period of delay;	-	-
Interest accrued and remaining unpaid as at year end	-	-
Further remaining due and payable in the succeeding year	-	-

42 LEASES

42.1 Future payment of lease liabilities on an undiscounted basis

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Less than 1 year	277.90	164.71
One to five years	956.49	166.14
More than 5 years	248.19	279.72
Total Undiscounted lease liabilities	1,482.58	610.57

42.2 Amounts recognised in profit and loss

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Interest Expense on lease liabilities	51.70	46.32
Depreciation expense of ROU assets	191.45	167.13
Expense on short term leases (included in other expenses)	160.55	160.32
Total	403.69	373.76

42.3 Total cash outflow during the year was ₹ 239.36 lakhs (March 31, 2025: ₹ 222.30 lakhs) except for short term lease and low value assets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

43 SEGMENT REPORTING

The Group reportable segments under Ind AS 108 are Textile Business and Investments.

Segment Revenue and Results:

The following is an analysis of the Group's revenue and results from continuing operations by reportable segments.

(₹ in Lakhs)

Particulars		Year ended	
		March 31, 2026	March 31, 2025
Segment revenue			
Textile Business	(a)	24,184.87	22,884.57
Investments	(b)	(299.34)	186.15
	(a+b)	23,885.53	23,070.72
Less: Inter Segment revenue		-	-
Total Segment Revenue		23,885.53	23,070.72
Segment Results[Profit(+)/Loss(-) before tax and interest]			
Textile Business		4,662.13	5,096.25
Add: Share of profit of Associate		144.67	133.44
Total Textile Business	(a)	4,806.80	5,229.69
Investments	(b)	(331.80)	182.20
	(a+b)	4,475.00	5,411.89
Less: Finance costs		(140.73)	(185.14)
Total Profit/(Loss) Before Tax		4,334.27	5,226.75

Segment Assets and Liabilities:

(₹ in Lakhs)

Particulars		As at	
		March 31, 2026	March 31, 2025
Segment Assets			
Textile Business	(a)	28,012.07	27,058.31
Investments	(b)	9,256.99	6,008.03
Total Segment Assets	(a+b)	37,269.06	33,066.34
Segment Liabilities			
Textile Business	(a)	6,523.13	5,733.74
Investments	(b)	-	-
Total Segment Liabilities	(a+b)	6,523.13	5,733.74

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

44 RELATED PARTY TRANSACTIONS

Related parties with whom transactions have taken place during the year

Associate- Rainbow Line Trading (L.L.C.)

Associate- K & H Construction Pvt Ltd

Key management personnel ("KMP")

Mr. Pankaj Seth - Managing Director

Mrs. Anisha Seth - Whole time Director

Mr. Parth Seth - Executive Director and Chief Executive Officer with effect from January 30, 2026

Mr. Varun Daga- Non Executive Director

Mr. Pardeep Khosla- Independent Director, Upto September 27, 2025

Mr. Sunil Buch- Independent Director

Mrs. Chetna Malaviya- Independent Director

Mr. Chetan Mehra- Independent Director

Mrs. Raveena Modi - Non Executive Independent Director with effect from September 27, 2025

Mr. Aditya Jain - Independent Director with effect from January 30, 2026

Mr. Rahul Tiwari - Chief Financial Officer*

Ms. Pranali Chawhan- Company Secretary with effect from June 26, 2024 upto April 13, 2026*

Mr. Birendranath Bandyopadhyay- Executive Director with effect from October 22, 2024

Relatives of key management personnel

Mrs. Vishakha Seth Mehra - Daughter of Mr. Pankaj Seth & Mrs. Anisha Seth

Mrs. Sangeeta Bhatia- Sister of Mr. Pankaj Seth

Mr. Parth Seth- Son of Mr. Pankaj Seth & Mrs. Anisha Seth

Enterprises owned or significantly influenced by key management personnel or their relatives

Mediaman Multitrade Pvt Ltd.

Girik Wealth Advisors Private Limited

*Pursuant to section 2(51) of Companies Act, 2013

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

44.1 The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

(₹ in Lakhs)

Particulars	For the year ended					
	March 31, 2026			March 31, 2025		
	Associate	KMP & Relatives of KMP	Other Related Parties	Associate	KMP & Relatives of KMP	Other Related Parties
Sale of Goods	2,585.40	-	-	2,923.57	-	-
Purchase of Goods	-	11.62	-	-	-	-
Remuneration to KMP	-	701.34	-	-	649.10	-
Remuneration to relatives of KMP	-	44.63	-	-	49.70	-
Sitting Fees	-	10.65	-	-	9.73	-
Rent Payments	-	3.60	-	-	3.60	-
Consultancy Payments	-	-	-	-	5.40	-
Buyback of shares	-	-	-	-	-	-
Investment	75.00	-	-	-	-	-
Reimbursement of Expenses	-	-	3.85	-	-	1.35
Professional Fees	-	-	8.75	-	-	0.73
Advance for investment	-	-	61.70	-	-	25.58

44.2 Balances Outstanding:

(₹ in Lakhs)

Particulars	As at					
	March 31, 2026			March 31, 2025		
	Associate	KMP & Relatives of KMP	Other Related Parties	Associate	KMP & Relatives of KMP	Other Related Parties
Amounts Payable	-	35.63	-	-	8.30	-
Amounts Receivable	155.26	-	87.28	583.94	-	25.58

44.3 Remuneration to Key Managerial Personnel

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Short-term Employment Benefits	701.34	649.10
Post-Employment Benefits	18.89	17.82

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

44.4 Terms and Conditions of Transaction with related Party

Transactions with related party are carried out in the normal course of business.

45 DISCLOSURE PURSUANT TO INDIAN ACCOUNTING STANDARD - 19 'EMPLOYEE BENEFITS' AS NOTIFIED U/S 133 OF THE COMPANIES ACT, 2013 READ WITH RULE 7 OF COMPANIES (ACCOUNTS) RULES, 2014.

45.1 Defined Contribution plan:

The amounts of contribution to provident fund and ESIC recognized as expenses is ₹ 83.56 lakhs (March 31, 2025: 76 lakhs) for the year ended March 31, 2026.

45.2 Defined Benefit plan:

The Group sponsors unfunded defined benefit plans for qualifying employee therefore there are no plan assets which are maintained exclusively thereof. In computation of gratuity liability, Project Unit Credit Method is used.

45.3 Risk Exposures:

Through its defined benefit plans, the Group is exposed to a number of risks, the most significant of which are detailed below:

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

45.4 Principal assumptions used for the purpose of actuarial valuation

Particulars	As at	
	March 31, 2026	March 31, 2025
Discount rate	6.80%	6.50%
Expected rate of salary increase	7.00%	7.00%
Withdrawal Rate	10.00%	10.00%
Mortality Rate	Indian Assured lives (2006-08) ultimate mortality rates	Indian Assured lives (2006-08) ultimate mortality rates
Retirement Age	58-65 yrs	58-65 yrs

45.5 Amounts recognised in Financial Statements

(a) Amounts recognised in Statement of Profit and Loss in respect of defined benefit plans

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Service cost:		
Current service cost	51.56	43.77
Past service cost	51.95	-
Interest Cost on net Defined Benefit Obligations	21.13	18.51
Expenses Recognised	124.64	62.28

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

(b) Amounts recognised in Other comprehensive income in respect of defined benefit plans (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Net Actuarial (Gain)/loss	9.40	1.33
Expenses Recognised	9.40	1.33

(c) Amounts recognised in Balance Sheet in respect of defined benefit plans (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Present Value of the Defined Benefit Obligations	(439.94)	(318.13)
Net (Liability)/Asset as on Balance sheet date	(439.94)	(318.13)

45.6 Movements in present value of defined benefit obligation (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening defined benefit obligations	318.13	274.31
Current service cost	51.56	43.77
Past service cost	51.95	-
Interest cost	21.13	18.51
Remeasurement (Gains) / losses		
Actuarial (gains) / losses on Defined Benefit Obligation	9.40	1.33
Benefits paid	(12.23)	(19.79)
Closing defined benefit obligation	439.94	318.13

45.7 Reconciliation (₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Opening Net Liability	318.13	274.31
Add: Employer Expenses (Expenses recognised in the statement of Profit and Loss Account)	124.64	62.28
Add: Transfer to Other Comprehensive Income	9.40	1.33
Less: Benefit Paid	(12.23)	(19.79)
Closing Net Liability	439.94	318.13

45.8 Sensitivity Analysis

Below is the sensitivity analysis determined for significant actuarial assumption for determination of defined benefit obligation and based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period.

(₹ in Lakhs)

Particulars	As at	
	March 31, 2026	March 31, 2025
Discount Rate is increased by 1%	(28.46)	(18.77)
Discount Rate is decreased by 1%	25.79	21.18
Salary Growth Rate increased by 1%	21.99	18.67
Salary Growth Rate decreased by 1%	(26.06)	(16.97)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

46 FAIR VALUE MEASUREMENT

46.1 Methods and assumptions used to estimate the fair values

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- The carrying amounts of receivables and payables which are short term in nature such as trade receivables, other bank balances, deposits, loans to employees, trade payables, payables for acquisition of non- current assets, demand loans from banks and cash and cash equivalents are considered to be the same as their fair values.
- The fair values for long term loans, long term security deposits given and remaining non current financial assets were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs.
- The fair values of long term security deposits taken, non-current borrowings and remaining non current financial liabilities are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

46.2 Categories of financial instruments

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data

(₹ in Lakhs)

Particulars	Level	As at			
		March 31, 2026		March 31, 2025	
		Carrying Values	Fair Values	Carrying Values	Fair Values
Financial assets					
Measured at amortised cost :					
Investments in Government security		-	-	0.37	0.37
Investments in Bonds		2,064.13	2,064.13	1207.40	1207.40
Investments in Preference shares		1,002.54	1,002.54	-	-
Trade receivables		2,684.99	2,684.99	3,240.12	3,240.12
Cash and Bank balances		430.74	430.74	175.37	175.37
Loans		47.23	47.23	45.91	45.91
Other financial assets		1,142.94	1,142.94	1,441.70	1,441.70
Total (A)		7,372.58	7,372.58	6,110.86	6,110.86
Measured at fair value through profit or loss					
Investment in equity shares of other entity	1	2,602.02	2,602.02	625.71	625.71
Investment in Equity Traded Fund	1	1,450.30	1,450.30	447.85	447.85
Investment in Mutual Funds	2	1,141.00	1,141.00	2972.14	2972.14
Investment in Alternative investment fund	2	899.82	899.82	701.89	701.89
Total (B)		6,093.14	6,093.14	4,747.59	4,747.59
Total Financial assets (A+B)		13,465.73	13,465.73	10,858.45	10,858.45

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

Financial liabilities					
Measured at amortised cost :					
Borrowing	473.54	473.54	1,092.96	1,092.96	
Trade payables	1,414.93	1,414.93	1,438.61	1,438.61	
Lease Liabilities	1,159.23	1,159.23	418.04	418.04	
Other financial liabilities	453.17	453.17	376.79	376.79	
Sub total	3,500.87	3,500.87	3,326.40	3,326.40	
Measured at fair value through profit or loss					
Derivative Instruments	2	6.54	6.54	3.86	3.86
Total (B)		6.54	6.54	3.86	3.86
Total Financial liabilities		3,507.41	3,507.41	3,330.26	3,330.26

47 FINANCIAL RISK MANAGEMENT

The Group's financial risk management is an integral part of how to plan and execute its business strategies. The Group's financial risk management policy is set by the Managing Board. The details of different types of risk and management policy to address these risks are listed below:

The Group's activities are exposed to various risks viz. Credit risk, Liquidity risk and Market risk. In order to minimise any adverse effects on the financial performance of the Group, it uses various instruments and follows polices set up by the Board of Directors / Management.

A. Credit Risk

Credit risk arises from the possibility that counter party will cause financial loss to the Group by failing to discharge its obligation as agreed.

Credit risks from balances with banks are managed in accordance with the Group policy. For derivative and financial instruments, the Group attempts to limit the credit risk by only dealing with reputable banks having high credit-ratings assigned by credit-rating agencies.

Based on the industry practices and business environment in which the Group operates, management considers that the trade receivables are in default if the payment are more than 2 years past due.

Trade receivables primarily consists of Outstanding against exports sales and sales to certain domestic customers with no significant concentration of credit risk. The outstanding trade receivables are regularly monitored and appropriate action is taken for collection of overdue receivables.

For ageing of Trade Receivables and movement of provision refer note 12

B. Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Group liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from both domestic and international banks at an optimised cost. In addition, processes and policies related to such risks are overseen by senior management. The Group's senior management monitors the Group's net liquidity position through rolling forecasts on the basis of expected cash flows.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

Maturity of Financial Liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual discounted payments.

(₹ in Lakhs)

Particulars	As at March 31, 2026			
	<1 Year	1-5 Years	> 5 Years	Total
Borrowings	227.25	246.29	-	473.54
Trade Payables	1,414.93	-	-	1,414.93
Lease Liabilities	190.83	779.89	188.51	1,159.23
Other Financial Liabilities	459.71	-	-	459.71

Particulars	As at March 31, 2025			
	<1 Year	1-5 Years	> 5 Years	Total
Borrowings	818.55	271.60	2.81	1,092.96
Trade Payables	1,438.61	-	-	1,438.61
Lease Liabilities	134.27	79.87	203.90	418.04
Other Financial Liabilities	380.65	-	-	380.65

Financing arrangements

The Group has sufficient sanctioned line of credit from its bankers / financiers commensurate to its business requirements. The Group reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit to handle peak business cycle.

The Group pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds and minimise inventories.

C. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed in the ordinary course of business to risks related to changes in foreign currency exchange rate and interest rate.

Market Risk – Foreign Exchange

Foreign exchange risk arises on all recognised monetary assets and liabilities which are denominated in a currency other than the functional currency of the Group. The Group has foreign currency trade payables and receivables. However, foreign exchange exposure mainly arises from trade receivable and trade payables denominated in foreign currencies.

Foreign currency risk is that risk in which the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group operates internationally and a portion of its business is transacted in several currencies and therefore the Group is exposed to foreign exchange risk through its overseas sales and purchases in various foreign currencies. The Group hedges the receivables as well as payables by forming view after discussion with Forex Consultant and as per polices set by Management.

The Group does not enter into or trade financial instrument including derivative for speculative purpose

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

The carrying amount of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows

(₹ in Lakhs)

Currencies	Liabilities		Assets	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
US Dollar (USD)	40.21	69.13	1,078.16	1,851.28
EURO	-	-	14.32	3.16
British Pound (GBP)	-	-	0.69	31.72

C.1 Foreign Currency Exposure

(₹ in Lakhs)

Particulars	Balance As at March 31, 2026		
	USD	EURO	GBP
Trade receivables	1,078.16	14.32	0.69
Trade payables	40.21	-	-
Forward contracts for payable	-	-	-

(₹ in Lakhs)

Particulars	Balance As at March 31, 2025		
	USD	EURO	GBP
Trade receivables	1,851.28	3.16	31.72
Trade payables	69.13	-	-
Forward contracts for payable	-	-	-

C.2 Particulars of un-hedged foreign currency asset / liability as at Balance Sheet date

Currencies	Nature	As at March 31, 2026		As at March 31, 2025	
		Amount in Foreign Currency (Lakhs)	Amount in INR (Lakhs)	Amount in Foreign Currency (Lakhs)	Amount in INR (Lakhs)
EURO	Asset- Export Receivables	0.13	14.32	0.03	3.16
GBP	Asset- Export Receivables	0.01	0.69	0.29	31.72
USD	Liability-Import Payables	0.30	26.81	0.58	50.67

C.3 Foreign currency sensitivity

1% increase or decrease in foreign exchange rates will have the following impact on Profit after Tax and impact on Equity

(₹ in Lakhs)

Particulars	As at March 31, 2026		As at March 31, 2025	
	1% Increase	1% decrease	1% Increase	1% decrease
EURO	0.11	(0.11)	0.02	(0.02)
GBP	0.01	(0.01)	0.24	(0.24)
USD	(0.21)	0.21	(0.37)	0.37

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

48 CAPITAL MANAGEMENT

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to maximise shareholder's value. In order to maintain or achieve a capital structure that maximises the shareholder value, the Group allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans. As at March 31, 2026, the Group has only one class of equity shares . Hence, there are no externally imposed capital requirements.

The Group's capital requirement is mainly to fund its business expansion and repayment of borrowings. The principal source of funding of the Group has been, and is expected to continue to be, cash generated from its operations supplemented by funding from bank borrowings.

The Group has adhered to material externally imposed conditions relating to capital requirements and there has not been any delay or default during the period covered under these financial statements with respect to payment of principal and interest. No lender has raised any matter that may lead to breach of covenants stipulated in the underlying documents.

The Group monitors its capital using gearing ratio, which is net debt divided to total equity. Net debt includes, interest bearing loans and borrowings less cash and cash equivalents.

Particulars	As at	
	March 31, 2026	March 31, 2025
Net Debt	170.23	957.79
Total Equity	30,745.93	27,332.60
Net Debt to Equity Ratio	0.01	0.04

49 EMPLOYEE STOCK OPTION PLAN

Disclosure is hereby given in pursuant to Ind AS 102 "Share Based Payment"

49.1 OEL Employee Stock Option Scheme 2021 (hereinafter referred to as the "ESOP scheme"), was approved by the shareholders in the Annual General meeting dated September 29, 2021. The plan provides for issue of options to the eligible employees specified in the ESOP scheme to exercise the option granted for purchase of equity shares in the Holding Company at the exercise price recommended by the Nomination and remuneration committee i.e. ₹ 56/- being the exercise price for share of ₹ 10/-each

Particulars	Details
Name of the Plan	Orbit Exports Limited Employee Stock Option Scheme 2021
Method used to account for the Employee share based payment plan	Fair Value
Stock Options approved (No. of shares)	10,00,000
Persons Entitled	Eligible Employees as per scheme
Options Grant Date during the year	January 25, 2022
Vesting Period	1-4 years from the date of grant
Exercise Period	Maximum 1 year from the date of vesting of options
Lock-in-Period	No Lock-in period after exercise

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

49.2 Details of options granted during the year

Particulars	Options Granted (Date :- January 25, 2022)
No. of options granted	2,16,000
Vesting Schedule (%)	25% each at first, second, third and Fourth year
Exercise Period (In years)	Within 1 year of Vesting
Exercise Price (In ₹)	₹ 56/-
Market price on the date of grant (In ₹)	₹100/-

49.3 The Details of activity under the scheme are summarized below

Particulars	Year Ended March 31, 2026		Year Ended March 31, 2025	
	No. of Options	WAEP(₹)	No. of Options	WAEP(₹)
Outstanding at the beginning of the year	81,500	56.00	145,500	56.00
Granted during the year	-	-	-	-
Forfeited during the year	-	-	17,750	56.00
Unexercised during the year	1,000	56.00	-	-
Cancelled during the year	-	-	-	-
Exercised during the year	41,500	56.00	46,250	56.00
Outstanding at end of the year	39,000	56.00	81,500	56.00
Exercisable at end of the year	39,000	56.00	81,500	56.00

49.4 The Black Scholes valuation model has been used for computing weighted average fair value of stock options granted during the year considering the following inputs:-

Particulars	Tranche I	Tranche II	Tranche III	Tranche IV
Expected Exercise Date	July 25, 2023	July 25, 2024	July 25, 2025	July 25, 2026
Grant Date	Jan 25, 2022	Jan 25, 2022	Jan 25, 2022	Jan 25, 2022
Stock Price (₹)	100.00	100.00	100.00	100.00
Volatility (%)	56.80	57.12	53.72	50.84
Risk Free Rate (%)	6.66	6.66	6.66	6.66
Exercise Price (₹)	56.00	56.00	56.00	56.00
Time to Expiration (Years)	1.5	2.5	3.5	4.5
Dividend Yield (%)	-	-	-	-

49.5 During the year ended March 31, 2026, the Holding company has recorded an employee stock compensation expense of ₹ 5.28 lakhs (March 31, 2025 : ₹ 7.60 lakhs) in the statement of Profit and Loss and the balance in Share Based Payment Reserve Account as at March 31, 2026 is ₹ 25.72 lakhs (March 31, 2025 : ₹ 47.22 lakhs).

50 The Holding Company has estimated and recognised the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended March 31, 2026. The impact of the same is not material to the results for the year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

51 INDIVIDUAL IMMATERIAL ASSOCIATES

The Company has no material associates as at March 31, 2026. The aggregate summarised financial information in respect of the Company's immaterial associates that are accounted for using the equity method is set forth below.

(₹ in Lakhs)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
Aggregate carrying amount of individually immaterial associates	2,335.50	2,122.04
Aggregate amount of the Group's share of :		
Profit / (Loss) from operations	144.67	133.44
Other comprehensive income	-	-
Total comprehensive income for the year	144.67	133.44
Share of profit/(loss) from associate	144.67	133.44

52 ADDITIONAL INFORMATION, AS REQUIRED UNDER SCHEDULE III TO THE COMPANIES ACT, 2013, OF ENTERPRISES CONSOLIDATED AS SUBSIDIARY / ASSOCIATE

(₹ in Lakhs)

Particulars	Percentage of ownership interest as at March 31, 2026	Percentage of ownership interest as at March 31, 2025	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit / (Loss)		Share in Other Comprehensive Income		Share in total Comprehensive Income	
			% of consolidated net assets	₹	% of consolidated profit or loss	₹	% of consolidated Other Comprehensive Income	₹	% of consolidated total Comprehensive Income	₹
Parent										
Orbit Exports Limited	-	-	87.96	27,044.08	95.27	3,107.03	100.00	123.51	95.44	3,230.54
Subsidiary										
Foreign:										
Orbit Inc.	100.00	100.00	4.46	1,371.58	0.53	17.22	-	-	0.51	17.22
Orbit Elegance Trading LLC	100.00		(0.02)	(5.23)	(0.23)	(7.61)	-	-	(0.22)	(7.61)
Associate										
Foreign:										
Rainbow Line Trading L.L.C.	49.00	49.00	7.35	2,258.56	4.38	142.73	-	-	4.22	142.73
Domestic:										
K&H Constructions Pvt Ltd	26.00		0.25	76.94	0.06	1.94	-	-	0.06	1.94
Total			100.00	30,745.93	100.00	3,261.31	100.00	123.51	100.00	3,384.82

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

(₹ in Lakhs)

Particulars	Percentage of ownership interest as at March 31, 2025	Percentage of ownership interest as at March 31, 2024	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit / (Loss)		Share in Other Comprehensive Income		Share in total Comprehensive Income	
			% of consolidated net assets	₹	% of consolidated profit or loss	₹	% of consolidated Other Comprehensive Income	₹	% of consolidated total Comprehensive Income	₹
Parent										
Orbit Exports Limited	-	-	87.76	23,986.79	96.14	3,750.61	100.00	30.34	96.17	3,780.95
Subsidiary										
Foreign:										
Orbit Inc.	100.00	100.00	4.48	1,223.76	0.44	17.19	-	-	0.44	17.19
Associate										
Foreign:										
Rainbow Line Trading L.L.C.	49.00	49.00	7.76	2,122.04	3.42	133.44	-	-	3.39	133.44
Total			100.00	27,332.60	100.00	3,901.24	100.00	30.34	100.00	3,931.58

53 Other Statutory Information

- a** The title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Group.
- b** The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- c** The Holding Company has a Working Capital limit of ₹ 3025 lakhs from HDFC Bank and DBS Bank, comprising of Fund-based limits of ₹ 3000 Lakhs and non-fund-based limits of ₹ 25 lakhs. For the said facility, The Holding Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities which are in agreement with the books of account.
- d** The Group has not been declared as a wilful defaulter by any lender who has powers to declare a Group as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- e** The Group does not have any transactions with struck-off companies.
- f** The Group does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- g** The Group has compiled with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- h** The Group has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group(Ultimate Beneficiaries), or
- b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS for the year ended March 31, 2026

- i** The Group has not received any funds from any other person(s) or entity(is), including foreign entities(Funding Party), with the understanding (whether recorded in writing or otherwise) that the Group shall;
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries), or
- b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j** The Group does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- k** The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 54** The Holding Company uses the ERP accounting software for maintaining its books of accounts. Throughout the year, the audit trail feature was active at the application level, ensuring traceability of all accounting and transactional records processed through the system. Further enhancing the robustness of its internal controls, the Holding Company enabled audit trail functionality at the database level as well, effective from 27th September 2024, thereby ensuring comprehensive tracking of all activities across both application and database environments.

Additionally, the audit trail of relevant prior years has been preserved for record retention to the extent it was enabled and recorded in those respective years by the Holding Company as per the statutory requirements for record retention.

- 55** The accounts have not been signed by a whole time Company Secretary , as incumbent whole time Company Secretary resigned with effect from April 13, 2026 and no whole time Company Secretary was appointed by the company as on the date of meeting of the Board of Directors held on May 09, 2026. The Company is in a process of appointing a whole time Company Secretary as required under the Act.

As per our report of even date

For Nayan Parikh & Co.
Chartered Accountants
Firm Reg No.107023W

K. Y. Narayana
Partner
Membership No : 060639
Place : Mumbai
Date : May 09, 2026

For and on behalf of Board of Directors

Pankaj Seth
Chairman & Managing Director
DIN:00027554

Parth Seth
Executive Director and CEO
DIN:07684397

Rahul Tiwari
Chief Financial officer
Place : Mumbai
Date : May 09, 2026

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 43rd Annual General Meeting ("AGM") of the Members of **ORBIT EXPORTS LIMITED** ("Company") will be held on **Tuesday, September 29, 2026, at 05:00 p.m.** (IST) by way of Video Conferencing ("VC") or other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements

To receive, consider, adopt and approve the Financial Statements for the year ended 31st March, 2026 (including the Standalone Balance Sheet as at 31st March, 2026 and the Standalone Profit and Loss Account, Standalone Cash Flow Statement for the year), as well as the (Consolidated Balance Sheet as at 31st March, 2026 and the Consolidated Profit and Loss Account, Consolidated Cash Flow Statements for the year ended on even date), together with Accounting Policies, Notes, Schedules and reports of the Director's and Auditor's thereon.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and the auditors thereon, and the audited consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the report of the auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. To re-appoint Mrs. Anisha Seth (DIN: 00027611), liable to retire by rotation, as Executive Director.

"To appoint a Director in place of Mrs. Anisha Seth (DIN: 00027611), who retires by rotation in terms of Section 152 (6) of the Companies Act 2013, and being eligible offers herself for reappointment as Director, subject to retirement by rotation."

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or reenactment(s) thereof for the time being in force), and in accordance with the Articles of Association of the Company, Mrs. Anisha Seth (DIN: 00027611), who retires by rotation at this Annual General Meeting and, being eligible,

offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company.

SPECIAL BUSINESS:

3. Ratification of Remuneration of the Cost Auditor for financial year 2026-27

To consider, and if thought fit, pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and reimbursement of out-of pocket expenses, as incurred, payable to M/s. Balwinder & Associates, (Firm Registration No. 000201), Cost Accountants, re-appointed by the Board of Directors as Cost Auditors to conduct the cost audit of the Company under the Companies (Cost Records and Audit) Rules, 2014, for the financial year ending March 31, 2027, as recommended by the Audit Committee and fixed by the Board of Directors, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, including filing requisite forms and submitting documents with the Ministry of Corporate Affairs and/ or any other statutory or regulatory authority, and to settle any questions, difficulties or doubts that may arise in this regard, for the purpose of giving effect to this Resolution and matters incidental thereto."

4. Material Related Party Transaction(s) of the Company and its identified Associate viz., Rainbow Line Trading L.L.C, operating in Dubai.

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc), 23, Schedule XII and any other applicable Regulations, under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, read in conjunction with SEBI Master Circular No.

SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ('SEBI Circulars') prescribing minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions ('RPT Industry Standards') formulated by the Industry Standards Forum, along with Section 2(76) and other applicable provisions of the Companies Act, 2013 ('Act') and the Rules framed thereunder [including any statutory modification(s) or reenactment (s) thereof for the time being in force] and in consonance with the Policy on Related Party Transactions of Orbit Exports Limited ('the Company'), and based on prior approval of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted, empowered or to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s), Contract(s), Arrangement(s), Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and its identified associate viz., Rainbow Line Trading L.L.C ('RLT'), operating in Dubai of the Company, and accordingly, a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be mutually agreed between the Company & RLT for an aggregate value not exceeding cumulative 75 crore during the FY2026-27 & onwards provided that such transaction(s), contract(s), arrangement(s), agreement(s) is/are carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s), arrangement(s), agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary

or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects."

5. Approval of aggregate remuneration payable to Executive Directors who are members of the promoter and promoter group of the Company – Confirmation for the Financial Year ended March 31, 2026 and prior approval for the remainder of their respective tenures, pursuant to Section 197 OF The Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT the Company having confirmed that it has not defaulted in payment of any dues to any bank, public financial institution, non-convertible debenture holders or any other secured creditor, and pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules made thereunder, Regulation 17(6)(e) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), including any statutory modification(s), amendment(s), clarification(s), substitution(s) or reenactment(s) thereof for the time being in force, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded to and confirmation is hereby provided for the aggregate remuneration of Rs. 5,10,54,392/- (Rupees Five Crore Ten Lakh Fifty-Four Thousand Three Hundred Ninety-Two Only.) paid/payable for the financial year ended March 31, 2026 to the following Executive Directors who are members of the Promoter and Promoter Group of the Company:

Name	Designation	Remuneration
Mr. Pankaj Seth	Chairman & Managing Director	24,999,996
Mrs. Anisha Seth	Whole-time Director	24,999,996
Mr. Parth Seth	CEO & Director	1,054,400
Total		5,10,54,392

* including Leave Encashment

the individual remuneration of the aforesaid Executive Directors having already been approved by the Members through separate Special Resolutions passed from time to time, notwithstanding that based on the net profits of the Company computed in accordance with Section 198 of the Act for the financial year ended March 31, 2026, such aggregate remuneration exceeds:

- five per cent (5%) of the net profits of the Company prescribed under Regulation 17(6)(e)(ii) of the SEBI LODR Regulations;
- ten per cent (10%) of the net profits of the Company being the aggregate remuneration limit applicable to the Managing Director and Whole-Time Director under the second proviso to Section 197(1) of the Act; and
- eleven per cent (11%) of the net profits of the Company being the overall managerial remuneration limit under the first proviso to Section 197(1) of the Act;

RESOLVED FURTHER THAT the Members do hereby also accord their prior approval, pursuant to Regulation 17(6)(e)(ii) of the SEBI LODR Regulations and the first and second provisos to Section 197(1) of the Act, for the aggregate annual remuneration payable to Mr. Pankaj Seth, Mrs. Anisha Seth, Mr. Parth Seth, being Executive Directors who are members of the Promoter and Promoter Group of the Company, for each financial year commencing from April 01, 2026, during the remainder of their respective tenures, at such individual remuneration levels as have been, or may hereafter be, approved or revised by the Members through separate Special Resolutions from time to time, notwithstanding that the aggregate annual remuneration payable to all such Executive Directors, being the aggregate of their respective individually approved annual remunerations as in force from time to time, may in any such financial year exceed:

- five per cent (5%) of the net profits of the Company being the threshold under Regulation 17(6)(e)(ii) of the SEBI LODR Regulations;
- ten per cent (10%) of the net profits of the Company being the aggregate limit applicable to the Managing Director and Whole-Time Director under the second proviso to Section 197(1) of the Act; and/or
- eleven per cent (11%) of the net profits of the Company being the overall managerial remuneration ceiling under the first proviso to Section 197(1) of the Act; in

each case, net profits being computed in accordance with Section 198 of the Act;

RESOLVED FURTHER THAT this prior approval shall constitute the requisite approval of the Members in terms of Regulation 17(6)(e) of the SEBI LODR Regulations and the first and second provisos to Section 197(1) of the Act, and shall remain valid in respect of each such Executive Director until the expiry of their respective term of appointment, or such further period as may be approved by the Members by Special Resolution from time to time, without the need for any further or separate approval of the Members solely on account of such aggregate remuneration exceeding the aforesaid percentage-based limits, provided always that:

- the individual remuneration of each such Executive Director is duly approved by the Members by way of a Special Resolution prior to payment;
- any revision in the individual remuneration of any such Executive Director shall itself be approved by the Members by a separate Special Resolution before such revision takes effect; and
- as on the date of payment of such remuneration, the Company has not defaulted in payment of dues to any bank, public financial institution, non-convertible debenture holders or any other secured creditor;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof and/or any Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to take all such actions as may be considered necessary, proper or expedient for giving effect to this Resolution and for matters connected therewith or incidental thereto."

**By order of the Board of Directors of
ORBIT EXPORTS LIMITED**

**Sd/-
Omprakash Jat
Company Secretary**

**Registered Office:-
122, Mistry Bhavan, 2nd Floor,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020**

**Date: August 8, 2026
Place: Mumbai**

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act').

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act').

Item No. 3 - Ratification of Remuneration of the Cost Auditor for financial year 2026-27

As per the provisions of Section 148(1) of the Companies Act, 2013, read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and have such records audited by a Cost Accountant in practice.

M/s. Balwinder & Associates, Cost Accountants, Firm's Registration No. 000201, have been appointed as the Cost Auditors by the Board of Directors of the Company on recommendation of the Audit Committee, for conducting audit of cost records and accounts maintained by the Company for the financial year ending 31 March 2027 at a remuneration of ₹ 75,000/- (Rupees seventy five thousand only) per annum plus reimbursement of out-of-pocket expenses and applicable taxes.

The consent of the shareholders of the Company is being sought for ratification of the remuneration payable to the Cost Auditor for the financial year 2026-27 as required under Section 148(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014.

The Board recommends the resolution as set out at Item No. 3 of the Notice for approval of the shareholders as an Ordinary Resolution. None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested in this resolution.

Item No. 4 - Material Related Party Transaction(s) of the Company and its identified Associate viz., Rainbow Line Trading L.L.C, operating in Dubai

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), inter alia, states that all Material Related Party Transactions ('RPTs') shall require prior approval of the Members by way of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds the limits prescribed under Schedule XII of the SEBI Listing Regulations, as reproduced hereunder:

Consolidated Turnover of Listed Entity	Threshold
(I) Up to ₹20,000 Crore	10% of the annual consolidated turnover of the listed entity
(II) More than ₹20,000 Crore to upto ₹40,000 Crore	₹2,000 Crore + 5% of the annual consolidated turnover of the listed entity above ₹20,000 Crore
(III) More than ₹40,000 Crore	₹3,000 Crore + 2.5% of the annual consolidated turnover of the listed entity above ₹40,000 Crore or ₹5,000 Crore, whichever is lower

Further, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 and SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated January 30, 2026 ("SEBI Circulars") prescribes the minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions (collectively referred to as 'RPT Industry Standards') formulated by the Industry Standards Forum. Additionally, Regulation 2(1)(zb) of the SEBI Listing Regulations defines a related party and Regulation 2(1)(zc) of the SEBI Listing Regulations defines a related party transaction which includes a transaction involving a transfer of resources, services or obligations between

- a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its associate on the other hand; or
- a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

In view of the above, Resolution Nos. 4 are placed for approval by the Members of the Company. It is pertinent to note that the Management has provided the Audit Committee, comprising of all Independent Directors of the Company, with

relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Members at the ensuing Annual General Meeting. The Audit Committee has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Item No. 5 – Approval and Confirmation of Aggregate Remuneration of Executive Directors who are Members of the Promoter and Promoter Group of the Company – Confirmation for the Financial Year Ended March 31, 2026 and Prior Approval for the Remainder of their Respective Tenures, pursuant to Section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Members have, from time to time, approved the remuneration payable to Mr. Pankaj Seth, Mrs. Anisha Seth & Mr. Parth Seth, being Executive Directors through separate Special Resolutions. For the financial year ended March 31, 2026, the aggregate remuneration paid/payable to the aforesaid promoter Executive Directors amounted to Rs. 5,10,54,392. Based on the net profits computed under Section 198 of the Companies Act, 2013, this remuneration exceeded the limits prescribed under Section 197 of the Act and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Accordingly, approval of the Members is sought for the remuneration paid/payable to the promoter Executive Directors for the financial year ended March 31, 2026.

Further, Regulation 17(6)(e) of the SEBI Listing Regulations permits Members to grant approval for remuneration payable to promoter Executive Directors for the balance period of their respective terms. The Board believes that obtaining such approval will provide administrative certainty and avoid the need for repeated shareholder approvals in future years merely because the aggregate remuneration may exceed prescribed percentage based limits due to fluctuations in profits computed under Section 198 of the Act.

The approval sought under this Resolution shall remain valid until the expiry of the respective terms of the concerned Executive Directors, subject to:

- individual remuneration of each Executive Director being approved by the Members through Special Resolution;
- any future revision in remuneration being separately approved by the Members; and
- the Company not having defaulted in payment of dues to any bank, public financial institution, nonconvertible debenture holders or other secured creditors.

The Company confirms that it has not defaulted in payment of dues to any bank, public financial institution, non-convertible debenture holders or other secured creditors.

Mr. Pankaj Seth, Mrs. Anisha Seth, Mr. Parth Seth and their respective relatives may be deemed to be interested in the Resolution to the extent of their remuneration. Except for the aforesaid, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution.

The Board recommends the Special Resolution set out at Item No. 5 for approval of the Members.

Registered Office:-
122, Mistry Bhavan, 2nd Floor,
Dinshaw Wachha Road,
Churchgate, Mumbai – 400020

Date: August 8, 2026
Place: Mumbai

By order of the Board of Directors of
ORBIT EXPORTS LIMITED

Sd/-
Omprakash Jat
Company Secretary
Membership No. A75445

Details of Director Seeking Re-appointment

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings (SS-2) issued by ICSI

Name of the Director	Mrs. Anisha Seth
Date of Birth and Age	10-Sep-1964 61 Year
Date of first appointment on the Board	01-Sep-2004
Qualification	Graduation in Economics (Hons) from Delhi University and Masters in Management Studies from NMIMS, Mumbai University
Experience and Expertise	Vast experience in Textile industry, she leads the production department and holds the primary responsibility for systems and execution
Number of meetings of the Board attended during FY 2025-26	5
Directorship held in other companies	- Orbit Inc - Mediaman Multitrade Private Limited - Newvenue Multitrade Private Limited
Membership/ Chairmanship of Committees of other Boards	NIL
Listed entities from which the person has resigned in the past 3 years	NIL
Terms and conditions of appointment along with remuneration sought to be paid and remuneration last drawn	Mrs. Anisha Seth is reappointed as a Director of the Company liable to retire by rotation
Shareholding in the Company as on March 31, 2026	39,13,484 equity shares
Relationship with other Directors / Key Managerial Personnel	Spouse of Mr. Pankaj Seth (Chairman and Managing Director), Mother of Mr. Parth Seth (Executive Director) and Ms. Vishakha Seth Mehta (Sr. VP – Sales & Marketing - Exports

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

PART A - Minimum information of the proposed RPT		
S. No.	Particulars of the Information	Information Provided by Management
A(1) Basic Details of the Related Party		
1	Name of the related party	Rainbow Line Trading L.L.C ('RLT')
2	Country of incorporation of the related party	Dubai, UAE
3	Nature of business of the related party	Trading of Fabrics and textile items
A(2) Relationship and Ownership of the Related Party		
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party including nature of its concern (financial or otherwise) and the following	Rainbow Line Trading L.L.C is an Associate of Orbit Exports Limited
2	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	49% of Shareholding in RLT is held by the Company
3	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/subsidiary (in case of transaction involving the subsidiary).	N.A.
4	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary)	N.A.
A(3) Details of Previous Transactions		
1	Total amount of sale of goods and services with the related party during the previous FY i.e 2025-26	2585.40 Lakhs
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	538.31 Lakhs
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Nil
A(4) Amount of Proposed Transaction(s)		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Agreement for sale of goods up to 7500 Lakhs over the period of the FY 27 & onwards
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT? (Yes / No)	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	32.47%

4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	N.A.
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	165.71%
6	Related party's key financials (previous FY) (Standalone basis)	Turnover = Rs. 4525.95 Lakhs PAT = Rs. 178.22 Lakhs
A(5) Basic Details of the Proposed Transaction		
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Purchase / sale of goods and services.
2	Description of each type of proposed transaction	Purchase / sale of goods and services.
3	Tenure of proposed transaction (Specify in months/ years)	2 Years
4	Whether omnibus approval sought	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	For FY 27 = approx. 3750 Lakhs For FY 28 = approx. 3750 Lakhs
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions are undertaken in the ordinary course of business and on an arm's length basis and are considered beneficial to the Company. These transactions facilitate smooth and efficient business operations by enabling the Company to leverage the related party's established distribution network across the Middle East and Asian markets, thereby facilitating wider market reach and efficient distribution of the Company's products, while supporting business continuity and operational efficiency.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	N.A.
	Name of the director/ KMP	
	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable – Since the transactions are undertaken in the ordinary course of business and on an arm's length basis, no valuation or external party report is required.
9	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.

PART B Additional information for specific type of RPT		
S. No.	Particulars of the Information	Information Provided by Management
B(1)	Sale / Purchase / Supply of Goods or Services / Trade Advances	
1	Bidding or other process , if any, applied for Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The pricing mechanism for related party transactions ("RPTs") of the Company is governed by its Related Party Transactions pricing framework and is based on the Arm's Length Principle and is in ordinary course of Business.
2	Basis of price determination	
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following	
	Amount of Trade advance	
	Tenure	
	Is it self-liquidating	N.A.

PART C Additional information for specific type of RPT, also being a material RPT		
S. No.	Particulars of the Information	Information Provided by Management
C(1)	Loans / Advances / ICDs	
1	Latest credit rating of related party (Standalone rating)	NA
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	Nil
3	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting	No
4	Whether the related party has been by any of its bankers and whether such status is currently subsisting;	No
5	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No
6	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No

Excepted as mentioned above, none of the other Directors, KMPs and/ or their respective relatives are in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice.

Based on the review and approval of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 5 of the accompanying Notice the Members for approval

Registered Office:-
122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road,
Churchgate, Mumbai – 400020

Date: August 8, 2026
Place: Mumbai

By order of the Board of Directors of
ORBIT EXPORTS LIMITED

Sd/-
Omprakash Jat
Company Secretary
Membership No. A75445

Notes:

- An Explanatory Statement pursuant to Section 102 of the Act in respect of the Special Businesses specified above is annexed hereto.
- The Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (collectively, "MCA Circulars"), has permitted companies to hold their AGMs through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without physical presence of Members at a common venue, till further orders.

The Securities and Exchange Board of India ("SEBI") has also issued corresponding relaxations to listed entities under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (collectively, "SEBI Circulars"), inter alia relaxing the requirements under Regulations 36(1)(b) and 44(4) of the LODR Regulations. In compliance with the MCA Circulars and SEBI Circulars, the 43rd AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue of the AGM. Further, in accordance with Secretarial Standard-2 on General Meetings issued by ICSI read with the Guidance/Clarification dated April 15, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company.

Members attending the AGM through VC/OAVM shall be counted for determining the quorum under Section 103 of the Companies Act, 2013.

In compliance with the above MCA Circulars and SEBI Circulars, the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the **43rd AGM** of the Company will be held on **Tuesday, September 29, 2026 5:00 p.m.** through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

- Since the AGM is being held through VC/OAVM pursuant to MCA Circulars, physical attendance of members has been dispensed with, accordingly, the facility to appoint a proxy to attend and cast vote for

the members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

- Pursuant to the provisions of Section 112 and 113 of the Act read with the MCA Circulars, corporate members/body corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Corporate members/body corporates are requested to send a scanned certified copy of the Board Resolution/Power of Attorney/Authority Letter (pdf/ jpeg format) authorizing their representatives to vote through remote e-voting, participate in AGM through VC/ OAVM on their behalf and e-vote during the AGM. The said Board Resolution/Power of Attorney/ Authority Letter shall be sent to the Scrutinizer by email through their registered email address to csvyoma@aslassociates.in with copies marked to the Company at investors@orbitexports.com

Alternatively, such shareholders may also upload their Board Resolution / Authority Letter by clicking on the "Upload Board Resolution / Authority Letter" option displayed under the "e-Voting" tab on [https:// www.evoting.nsdl.com/after logging in with their credentials](https://www.evoting.nsdl.com/after logging in with their credentials).

- Facility of joining the AGM through VC /OAVM shall open 15 (Fifteen) minutes before the time scheduled for the AGM and the Members can join the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. However, this number does not include the large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who can attend the AGM without any restriction on account of first-come first-served basis.

Members wishing to speak during the AGM must pre-register by sending their name, Folio No. / DP ID & Client ID and mobile number to investors@orbitexports.com on or before **Tuesday, September 22, 2026**. A speaking serial number will be allotted on a first-come-first-served basis.

- Members who wish to seek any information or clarification on the accounts or operations of the Company, or intend to raise any query, may send their queries at least 7 (seven) days before the date of the AGM, i.e., on or before **Tuesday, September 22, 2026 at 5:00 P.M. (IST)**, at investors@orbitexports.com, mentioning their name and Folio No. / DP ID and Client ID. This will enable the Company to compile the relevant information and provide replies at the Meeting. The Company will endeavour to answer only those questions received in advance. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the Meeting.

- b) The Company shall not be responsible for any voting errors or technical issues arising out of Members' own internet connectivity or device-related problems. Members are advised to use a stable broadband connection for the best experience.
6. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories as on **Friday August 28, 2026**. Members may note that the Notice and Annual Report has been uploaded on the Company's website at <http://orbitexports.com/> under 'Annual Reports' tab, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The members of the Company may request for physical copy of the Notice and Annual Report from the Company by sending a request at investors@orbitexports.com, in case they wish to obtain the same.
8. **Documents open for Inspection:**
- (a) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM at <http://orbitexports.com/>
- (b) All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investors@orbitexports.com
- (c) The Certificate issued by the Secretarial Auditor pursuant to Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is available for inspection by the Members of the Company and can be accessed by clicking on the link below. <https://orbitexports.com/wp-content/uploads/2026/08/ESOP-COMPLIANCE-CERTIFICATE-2026.pdf>
9. **Updation of KYC details and issue of shares in dematerialized form:**
- (a) SEBI has mandated shareholders holding securities in physical form to furnish their PAN, KYC details and Nomination Details before they could avail any investor service. The relevant forms prescribed by SEBI for furnishing the above information are

available on the website of M/s. MUFG Intime India Private Limited at <https://in.mpms.mufg.com/>. The concerned shareholders are requested to update the above details by submitting the prescribed forms to the RTA. Members holding shares in physical form are advised to ensure that their PAN, nomination, contact details, bank account particulars and specimen signature are duly updated with the RTA.

- (b) In accordance with the provisions of Section 72 of the Act and the rules made thereunder, the facility for nomination is available for the Members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form SH-13, and in case a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms are available on the Company website at <https://orbitexports.com/investor-page/> under 'KYC' tab and on the website of M/s. MUFG Intime India Private Limited at <https://in.mpms.mufg.com/>. Members are requested to submit the said details to their respective DP, in case the shares are held by them in dematerialised form and to the Company/RTA, in case the shares are held by them in physical form.
- (c) As per Regulation 40(1) of the Listing Regulations, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to convert their holdings to dematerialized form. Members can contact the Company or Link Intime for assistance in this regard.

10. **Transfer of Unclaimed Dividend Amounts to the Investor Education and Protection Fund ('IEPF'):**

- (a) Pursuant to Sections 124 and 125 of the Act, and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time ('IEPF Rules'), the dividend which remains unpaid/unclaimed by the members for a period of seven consecutive years from the date of transfer to the unpaid/unclaimed dividend account of the Company and the corresponding shares shall be transferred to Investor Education and Protection Fund ('IEPF').

- (b) The Members whose shares and unclaimed dividend has been transferred to IEPF may claim their dividend(s) and/or shares from the IEPF Authority by following the 'Procedure to claim Refund' as detailed on the website of IEPF Authority at www.iepf.gov.in/IEPF/refund.html.
- (c) The details of shares already transferred to IEPF are also available on the Company's website at <https://orbitexports.com/investor-page/> under 'IEPF' tab. The details of Members whose dividends are lying unpaid/unclaimed with the Company as on March 31, 2025, are available on the Company's website at <https://orbitexports.com/investor-page/> under 'IEPF' tab.
- (d) In case of dividend that has remained unclaimed in respect of financial year 2017-18 and onwards, the Members are requested to approach the Company at investors@orbitexports.com with their dividend warrants for revalidation, failing which the unclaimed dividend will be transferred to IEPF as per the dates mentioned herein below.

Financial Year	Dividend Declaration Date	Due Date to Transfer Unclaimed Dividend to IEPF
2016-17 Interim Dividend	25-Jan-2017	02-Mar-2024 (Already transferred)
2016-17 Final Dividend	11-Sep-2017	17-Oct-2024 (Already transferred)
2019-20 Interim Dividend	06-Mar-2020	11-Apr-2027

11. **E-Voting:**

- (a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time), Regulation 44 of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company is providing facility of voting through electronic means ('remote e-voting') and e-voting during the AGM to its Members, in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for remote e-voting, as the authorized agency. The facility of casting

votes by Members using remote e-voting as well as e-voting during the AGM will be provided by NSDL. The Members, whose names appear in the Register of Members / Beneficial Owners as on record date/cut-off date i.e. **Tuesday, September 22, 2026** ('Cut-Off Date'), may cast their vote electronically.

Once a vote on a resolution is cast by a through remote e-voting, such Member shall not be permitted to change it subsequently, nor to cast the vote again at the AGM. Any person who acquires shares of the Company and becomes a Member after the dispatch of this Notice, but holds shares as on the Cut-off Date of **Tuesday, September 22, 2026**, may obtain the login ID and password for remote e-voting by writing to NSDL or to the Company at its registered email ID.

- (b) CS Vyoma Desai (Membership No.: FCS 11166 / COP: 23010), Partner at Abbas Lakdawalla & Associates LLP, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting at the AGM in a fair and transparent manner.
- (c) The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting at the AGM, in the presence of at least two witnesses not in the employment of the Company and make, not later than 2 (two) working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him in writing who shall countersign the same and the results shall be declared by the Chairman or any person authorized by him thereafter.
- (d) The results declared along with the Scrutiniser's Report shall be placed on the Company's website at <https://orbitexports.com/investor-page/> under "Announcement" Tab and on the website of NSDL immediately after the declaration of results by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the date of the AGM.

- e) The remote e-voting period commences on **Thursday, September 24, 2026 (9.00 a.m. IST)** and ends on **Monday, September 28, 2026 (5.00 p.m. IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Cut-Off Date may cast their vote through remote e-voting facility. The facility for remote e-voting shall remain open for not less than three days and shall close at 5.00 p.m. on **Monday, September 28, 2026**. The remote e-voting module shall also be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the same shall not be allowed to change subsequently.
- f) Members may participate in the AGM even after exercising their right to vote through remote e-voting but shall not be allowed to vote again during the AGM.
- g) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-Off Date.
- h) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes Member of the Company after the dispatch of notice but on or before the Cut-off Date, may obtain the User ID and Password by sending a request at evoting@nsdl.co.in or to the Company/RTA. However, if the Member is already registered with NSDL for remote e-voting, then existing User ID and Password can be used for casting votes.
- i) Any person who is not a Member of the Company as on the Cut-Off Date should treat this Notice for information purposes only.
- j) Pursuant to the General Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
- k) Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and

cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

- l) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- m) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- n) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
- o) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [Orbit Exports limited](https://www.orbitexports.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited

and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

- p) AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

12. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 24, 2026 at 09:00 A.M. and ends on September 28, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **September 22, 2026 may cast their vote**

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

- For Members holding shares in Physical Form.

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
 - If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the

relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to secretarial@aslassociates.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Rahul Rajbhar at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@orbitexports.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@orbitexports.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@orbitexports.com. The same will be replied by the company suitably.

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.



Orbit Exports Limited

Corporate Office

122, 2nd Floor, Mistry Bhavan,
Dinshaw Wachcha Road,
Churchgate, Mumbai – 400020,
Maharashtra, India

USA Office

Orbit INC DBA Orbit INT . INC .
835-B, S.San Julian Street , Los
Angeles , C.A. 90014 U.S.A
Tel :- (213) 6236007
Fax;- (213) 6236008

Dubai (Middle East) Office

Rainbow Line Trading L.L.C Shop No.
06, Al Sayegh Bldg, Opposite Goshi
Chand, Main Road Textile Mkt-Bur
Dubai Tel:- +97143536571,
Fax:- +97143536573 Deira Branch:
Godri Market Tel:- +97142255285,
FIX:- +97142660270 P.O.Box: 241196

New Delhi Office

W-13, 3rd Floor,
Okhla Industrial Area,
Phase II, New Delhi: 110020

New York Office

Orbit Inc 246 W 38th ST Suite 1404
New York, NY 10018
ph- 201-965-2627

Colombia Office

Calle 90 # 11 - 44
Office 404, Zip code : 110221
Bogota - Colombia
Phone : +573118486111