

Orbit Corporation Limited

Unaudited Results for the Quarter Ended 31 December 2014 – Press Release

MUMBAI, 13 February 2015

Orbit Corporation Limited (“**OCL**”), a leading premium developer in the Mumbai Metropolitan Area with significant presence in niche and premium locations of South and South Central Mumbai, declared its unaudited financial results for the quarter ended 31 December 2014.

Key Financial Highlights

- ✓ **Total income for Q3-FY 2015 stands at INR 354 mn.**
- ✓ **Complete Exit from Santacruz SRA Project finalised and the definitive agreements expected to be drawn up in due course subject to confirmation from LIC.**
- ✓ **Exit from Non-Core projects materialized this quarter.**
- ✓ **Construction of 4 Projects Resume, which were stucked due to regulatory logjam**
- ✓ **Construction on 2 more projects likely to start shortly.**
- ✓ **EBITDA for Q2-FY 2015 stands at 67.5 mn, an increase of 275% YoY.**
- ✓ **Impressive PAT for Q2-FY 2015 at INR (103) mn; an increase of 64% YoY.**
- ✓ **Principal Debt reduced Quarter on Quarter Basis from 7710.6 mn to 7641.1 mn.**
- ✓ **Further permissions received for Projects.**

Top Management’s Key View Points on Industry and Company’s Outlook

- ✓ **Working/Discussion on Comprehensive Restructuring plan under process**
- ✓ **Company to strategically monetize certain investments to reduce debt and also exploring possibilities of Joint Development.**
- ✓ **A fresh revenue stream by way of fee income being explored by the management and expected to materialise in due course.**
- ✓ **Company continues to have interim relief, conditional access to the project for development (ORP – Saki Naka)**
- ✓ **Finance Cost & availability still continues to be a concern**
- ✓ **With New Government in State and initiatives being taken by government at Center, State and FDI Norms, Industry is expected to revive in near future**

Orbit Corporation Limited (OCL)

(BSE: 532837; NSE: ORBITCORP; Reuters: ORCP.BO; Bloomberg: ORB@IN)

Forward Looking Statement

Certain statements in this document may be forward looking based on certain assumptions of future events over which the Company exercises no control. Hence this involves number of risks and uncertainties which could cause the actual results to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: our ability to manage growth, competition, attracting and retaining skilled professionals, time and cost overruns, regulatory approvals, market risks, domestic and international economic conditions, and changes in laws governing the company including the tax regimes and exchange control regulations.