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Date: 30th May, 2015

To,

✓ BSE Limited
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai.
Fax : 022-22723121/2041/ 1072

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051.
Fax : 022-26598237/38

Ref : Scrip ID - ORBITCORP Scrip Code: 532837
Sub : Submission of Financial Results under Clause 41 of the Listing Agreement.

Dear Sir,

In accordance with Clause 41 of the Listing Agreement, we submit herewith the Audited Financial results for the Quarter and Year ended 31st March, 2015 along with the Auditors Report thereon, kindly acknowledge the receipt of the same.

Thank you.

Yours' Faithfully,

For Orbit Corporation Limited


Pujit Aggarwal
Managing Director & CEO
DIN: 00133373
Encl.: As above



ORBIT CORPORATION LIMITED
THE VIEW,
165, DR. ANNIE BESANT ROAD,
WORLI, MUMBAI - 400 018.
INDIA TEL: 91 22 30446910
FAX: 91 22 24911028
WEBSITE : www.orbitcorp.com
EMAIL : investor@orbitcorp.com
CIN : L72900MH2000PLC124729

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ORBIT

ORBIT CORPORATION LIMITED

Registered Office: The View, 165, Dr. Annie Besant Road, Worli, Mumbai- 400018
 CIN: L72900MH2000PLC124729 Website: www.orbitcorp.com Tel : 022-30446910 Email : info@orbitcorp.com
 STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART I

(Rs in Lakhs except per share data)

Sr. No.	Particulars	CONSOLIDATED				
		Quarter Ended		Year Ended		
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	INCOME					
	a. Income from Operations	2,711.61	3,405.31	(2,282.18)	13,506.71	3,598.60
	b. Other Operating Income	-	-	-	-	2.56
2	EXPENDITURE					
	a. Real Estate Purchase and Consumption Expenses	1,460.61	718.19	804.81	4,500.77	2,869.68
	b. Changes in inventories of work-in-progress	(1,855.81)	(680.00)	(1,723.89)	(3,914.22)	(2,271.27)
	c. Employee benefits expenses	337.57	285.42	304.43	1,252.90	1,439.19
	d. Depreciation	79.38	80.28	119.45	319.34	470.08
	e. Other expenses	219.88	828.65	4,826.31	2,239.89	6,143.48
	Total Expenditure	241.63	1,232.52	4,331.11	4,398.68	8,651.16
3	Profit / (Loss) from Operations Before Other Income, Finance Cost, Exceptional Items and Tax (1-2)	2,469.98	2,172.79	(6,613.29)	9,108.03	(5,050.00)
4	Other Income	95.53	137.59	377.17	601.73	1,285.83
5	Profit / (Loss) Before Finance Cost, Exceptional Items and Tax (3+4)	2,565.51	2,310.38	(6,236.12)	9,709.76	(3,764.17)
6	Finance Cost	4,838.14	3,820.79	6,088.82	17,788.79	18,895.85
7	Profit / (Loss) after Finance Cost, before Exceptional Items and Tax (5-6)	(2,272.62)	(1,510.40)	(12,324.94)	(8,079.03)	(22,660.02)
8	Exceptional Items	-	-	-	(2,399.29)	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	(2,272.62)	(1,510.40)	(12,324.94)	(10,478.32)	(22,660.02)
10	Tax Expenses	2,333.90	(480.23)	(3,917.23)	(243.13)	(8,607.63)
	Current & Other Tax expenses	-1.29	2.22	4.84	80.30	(102.48)
	Deferred tax	2,335.20	(482.45)	(3,922.07)	(323.43)	(8,505.15)
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(4,606.52)	(1,030.17)	(8,407.71)	(10,235.19)	(16,052.39)
12	Extra-ordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the year (11-12)	(4,606.52)	(1,030.17)	(8,407.71)	(10,235.19)	(16,052.39)
14	Profit Attributable to Minority Interest	(32.87)	(23.32)	(48.54)	(79.77)	(428.26)
15	Net Profit / (Loss) for the year After Minority Interest (13-14)	(4,573.65)	(1,053.49)	(8,359.17)	(10,155.42)	(15,624.13)
16	Paid - up Equity Share Capital (Face Value of Rs. 10/- each)	11,396.19	11,396.19	11,396.19	11,396.19	11,396.19
17	Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting year	-	-	-	-	78,682.03
18	Earnings per share					
	Basic	(4.01)	(0.88)	(7.34)	(8.91)	(13.71)
	Diluted	(4.01)	(0.88)	(7.34)	(8.91)	(13.71)

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

A PARTICULARS OF SHAREHOLDING :					
	31.03.2015 Audited	Quarter Ended		Year Ended	
		31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1 Public Shareholding					
-Number of Shares	8,57,46,425	8,58,04,488	6,67,38,392	8,57,46,425	6,67,38,392
-Percentage of Shareholding	75.24	75.12	58.56	75.24	58.56
2 Promoters and Promoter group shareholding					
a) Pledged/Encumbered					
- Number of Shares	2,21,63,082	2,23,40,082	4,18,43,358	2,21,63,082	4,18,43,358
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	78.55	78.78	88.61	78.55	88.61
- Percentage of Shares (as a % of the total share capital of the company)	19.45	19.80	36.72	19.45	36.72
b) Non-encumbered					
- Number of Shares	60,52,383	60,17,340	53,80,140	60,52,383	53,80,140
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	21.45	21.22	11.39	21.45	11.39
- Percentage of Shares (as a % of the total share capital of the company)	5.31	5.28	4.72	5.31	4.72



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 CIN : L72900MH2000PLC124729

Particulars	3 months ended 31.03.2015
B INVESTOR COMPLAINTS :	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities as at 31st March, 2015

Particulars	Consolidated	
	As At 31.03.2015 (Audited)	As At 31.03.2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share Capital	11,396.19	11,396.19
b) Application Money Pending Allotment	43.65	-
b) Reserves and Surplus	68,398.74	78,682.03
Sub total	79,838.58	90,078.22
2 Share application money pending allotment		-
3 Minority Interest	12,814.70	13,357.72
4 Non-Current Liabilities		
Long - term Borrowings	38,309.47	42,521.62
Deferred Tax Liabilities (net)	-	-
Other Long-term Liabilities	4,273.67	4,812.87
Long -term provisions	184.84	182.93
Sub total	42,747.98	47,517.42
5 Current Liabilities		
Short - term Borrowings	16,520.86	28,009.57
Trade Payables	10,130.42	7,367.75
Other Current Liabilities	92,143.25	77,953.63
Short - term provisions	3,699.29	2,630.89
Sub total	1,22,493.82	1,15,961.84
TOTAL EQUITY AND LIABILITIES	2,67,895.08	2,66,915.20
B ASSETS		
1 Non Current Assets		
Fixed Assets	1,795.37	2,472.97
Goodwill on Consolidation	-	84.66
Non Current Investments	5.88	388.31
Deferred Tax Assets (net)	4,740.23	4,422.29
Long term Loans & Advances	87,786.47	93,456.28
Other Non-Current Assets	-	-
Sub total	94,327.95	1,00,824.51
2 Current Assets		
Current Investments	-	-
Inventories	76,066.95	74,318.95
Trade Receivable	39,644.38	43,830.04
Cash and Bank Balances	1,406.64	10,789.32
Short-term Loans and Advances	12,256.51	10,561.13
Other Current Assets	34,192.64	26,591.25
Sub total	1,63,567.12	1,66,090.69
TOTAL ASSETS	2,57,895.07	2,66,915.20



Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 30th May '2015
- 2 **Segment Reporting**
The Company's business activity falls within a single segment viz. real estate and redevelopment operates in domestic market. Accordingly, disclosure requirement under Accounting Standard (AS) 17, "Segment Reporting", is not applicable.
- 3 The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 "Consolidated Financial Statements" as notified by Companies (Accounting Standard) Rules, 2006.
- 4 The Company has received Appeal orders for Assessment Year 2004-05 to 2010-11 passed by CIT (Appeals) 38, Mumbai and also received demand notice U/s 156 of the Income Tax Act, 1961. As per the said demand notice, the Income Tax department has raised demand for Income Tax and interest thereon for an amount of Rs. 176.01 Cr. However, the company has contested the said order and the demand raised thereon by filing appeal before Income Tax Appellate Tribunal.
- 5 The Company has received Assessment orders for Assessment year 2011-12 passed by Dy. Commissioner of Income Tax U/s 143(3) of Income Tax Act 1961 and also received demand notice U/s 156 of the Income Tax Act 1961. As per said demand notice, the Income Tax department has raised demand for Income Tax & Interest thereon for an amount of Rs.11.36 Cr. However the company has contested the said order and the demand raised thereon by filing appeal before Commissioner of Income Tax (Appeals)
- 6 The Company has received Assessment orders for Assessment year 2012-13 passed by Dy. Commissioner of Income Tax U/s 143(3) of Income Tax Act 1961 and also received demand notice U/s 156 of the Income Tax Act 1961. As per said demand notice, the Income Tax department has raised demand for Income Tax & Interest thereon for an amount of Rs.5.08 Cr. However the company has contested the said order and the demand raised thereon by filing appeal before Commissioner of Income Tax (Appeals)
- 7 LIC Housing Finance Limited has initiated action under section 13(2) and 13(4) of the SARFAESI Act, 2002 for recovery of their dues.
- 8 IFCI Limited has initiated action under Section 13(2) and 13(4) of the SARFAESI Act, 2002 for recovery of their dues. We are in continuous discussion with them for settlement and other avenues for repayment of the balance term loan.
- 9 A lender Bank has initiated actions under the provisions of the SARFAESI Act, 2002 for recovery of their dues.
- 10 Effective from 01.04.2014 the Company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the Companies Act, 2013. Accordingly the carrying amount net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result, an amount of Rs.45.77 lacs (net of deferred tax of Rs.31.91 lacs) has been adjusted against General Reserve being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives have been completed.
- 11 The company has during the quarter sold its entire investment in Mazda Construction Company Private Limited, hence it ceases to be a subsidiary of the company since then.

12 Audited Financial Results of Orbit Corporation Limited (Standalone information)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended		Year Ended		
		31.03.2015 Audited	31.12.2014 Un-audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from Operations	2,703.93	3,367.79	(2,394.75)	11,563.25	2,803.73
2	Profit before tax and exceptional items	(2,171.78)	(1,536.87)	(12,152.87)	(8,167.17)	(21,740.83)
3	Profit after tax and exceptional items	(4,506.97)	(1,056.53)	(8,230.81)	(10,244.58)	(14,892.89)

- 13 The figures for the quarter ended 31.03.2015 and 31.03.14 are the balancing figures between audited figures in respect of the full financial year and year - to - date figures upto the third quarter of the relevant financial year.
- 14 The figures for the corresponding period have been regrouped or reclassified, wherever necessary.

By Order of the Board of Directors

Pujit Agarwal
Managing Director & CEO
DIN No. 00133373



Place: Mumbai
Date: 30.05.2015



ORBIT

ORBIT CORPORATION LIMITED

Registered Office: The View, 165, Dr. Annie Besant Road, Worli, Mumbai- 400018
CIN: L72900MH2000PLC124729 Website: www.orbitcorp.com Tel : 022-30446910 Email : info@orbitcorp.com
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART I

(Rs in Lakhs except per share data)

Sr. No.	Particulars	STANDALONE				
		Quarter Ended		Year Ended		
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	INCOME					
	a. Income from Operations	2,703.93	3,367.79	(2,394.75)	11,583.25	2,903.73
	b. Other Operating Income	-	-	-	-	2.56
2	EXPENDITURE					
	a. Real Estate Purchase and Consumption Expenses	1,451.14	630.49	763.08	2,916.95	2,078.12
	b. Changes in inventories of work-in-progress	(1,449.39)	(200.14)	(1,501.63)	(2,455.32)	(1,173.45)
	c. Employee benefits expenses	320.07	272.82	294.20	1,198.14	1,381.37
	d. Depreciation	72.27	72.76	104.49	289.72	408.48
	e. Other expenses	206.41	822.17	4,759.60	2,196.70	6,025.84
	Total Expenditure	600.50	1,598.10	4,419.74	4,146.19	8,720.36
3	Profit / (Loss) from Operations Before Other Income, Finance Cost, Exceptional Items and Tax (1-2)	2,103.43	1,769.69	(6,814.49)	7,437.06	(5,814.07)
4	Other Income	94.49	31.64	175.92	289.37	475.73
5	Profit / (Loss) Before Finance Cost, Exceptional Items and Tax (3+4)	2,197.92	1,801.33	(6,638.57)	7,726.43	(5,338.34)
6	Finance Cost	4,369.69	3,340.21	5,514.30	15,893.59	16,402.49
7	Profit / (Loss) after Finance Cost, before Exceptional Items and Tax (5-6)	(2,171.77)	(1,538.88)	(12,152.87)	(8,167.16)	(21,740.83)
8	Exceptional Items	-	-	-	(2,399.29)	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	(2,171.77)	(1,538.88)	(12,152.87)	(10,566.45)	(21,740.83)
10	Tax Expenses	2,335.20	(482.34)	(3,922.06)	(321.87)	(6,847.94)
	Current & Other Tax expenses	-	-	-	-	58.50
	Deferred tax	2,335.20	(482.34)	(3,922.06)	(321.87)	(6,906.44)
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(4,506.97)	(1,056.54)	(8,230.81)	(10,244.58)	(14,892.89)
12	Extra-ordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	(4,506.97)	(1,056.54)	(8,230.81)	(10,244.58)	(14,892.89)
14	Paid - up Equity Share Capital (Face Value of Rs. 10/- each)	11,396.19	11,396.19	11,396.19	11,396.19	11,396.19
15	Reserves excluding revaluation reserves as per Balance Sheet of Previous Accounting year					67,779.12
16	Earnings per share					
	Basic	(3.95)	(0.93)	(7.22)	(8.99)	(13.07)
	Diluted	(3.95)	(0.93)	(7.22)	(8.99)	(13.07)

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

A PARTICULARS OF SHAREHOLDING :		Quarter Ended			Year Ended	
		31.03.2015 Audited	31.12.2014 Un-audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Public Shareholding					
	-Number of Shares	8,57,46,425	8,56,04,468	6,67,38,392	8,57,46,425	6,67,38,392
	-Percentage of Shareholding	75.24	75.12	58.56	75.24	58.56
2	Promoters and Promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	2,21,63,082	2,23,40,082	4,18,43,358	2,21,63,082	4,18,43,358
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	78.55	78.78	88.61	78.55	88.61
	- Percentage of Shares (as a % of the total share capital of the company)	19.45	19.60	36.72	19.45	36.72
	b) Non-encumbered					
	- Number of Shares	60,52,383	60,17,340	53,80,140	60,52,383	53,80,140
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	21.45	21.22	11.39	21.45	11.39
	- Percentage of Shares (as a % of the total share capital of the company)	5.31	5.28	4.72	5.31	4.72



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EMAIL : investor@orbitcorp.com
CIN : L72900MH2000PLC124729



ORBIT

Particulars	3 months ended 31.03.2015
B INVESTOR COMPLAINTS :	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities as at 31st March, 2015

	Particulars	Standalone	
		As At 31.03.2015 (Audited)	As At 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share Capital	11,396.19	11,396.19
	b) Application Money Pending Allotment	43.65	-
	b) Reserves and Surplus	57,494.76	67,779.12
	Sub total	68,934.60	79,175.31
2	Non-Current Liabilities		
	Long - term Borrowings	27,681.02	31,840.82
	Deferred Tax Liabilities (net)	-	-
	Other long-term liabilities	4,140.66	4,350.87
	Long -term provisions	160.24	179.65
	Sub total	31,981.92	36,371.34
3	Current Liabilities		
	Short - term Borrowings	16,471.70	27,960.41
	Trade Payables	9,762.09	6,330.47
	Other Current Liabilities	81,614.72	69,156.47
	Short - term provisions	1,991.07	1,132.42
	Sub total	1,09,839.58	1,04,579.77
	TOTAL EQUITY AND LIABILITIES	2,10,756.10	2,20,126.42
B	ASSETS		
4	Non Current Assets		
	Fixed Assets	1,239.55	1,575.92
	Non Current Investments	5,008.73	6,508.73
	Deferred Tax Assets (net)	4,740.23	4,418.36
	Long-term Loans & Advances	60,728.59	76,549.20
	Other Non-Current Assets		
	Sub total	71,717.10	89,052.21
5	Current Assets		
	Current Investments	-	-
	Inventories	60,193.84	57,738.51
	Trade Receivable	37,291.56	41,462.23
	Cash and Bank Balances	962.10	389.95
	Short-term Loans and Advances	12,068.93	10,337.09
	Other Current Assets	28,522.57	21,146.43
	Sub total	1,39,039.00	1,31,074.21
	TOTAL ASSETS	2,10,756.10	2,20,126.42



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ORBIT

Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on 30.05.2015.
- 2 **Segment Reporting**
The Company's business activity falls within a single segment viz. real estate and redevelopment operates in domestic market. Accordingly, disclosure requirement under Accounting Standard (AS) 17, "Segment Reporting", is not applicable.
- 3 The Company has received Appeal orders for Assessment year 2004-05 to 2010-11 passed by CIT (Appeals) 38, Mumbai and also received demand notice U/s 156 of the Income Tax Act, 1961. As per the said demand notice, the Income Tax department has raised demand for Income Tax and interest thereon for an amount of Rs. 171.99 Cr. However, the company has contested the said order and the demand raised thereon by filing appeal before Income Tax Appellate Tribunal.
- 4 The Company has received Assessment orders for Assessment year 2011-12 passed by Dy. Commissioner of Income Tax U/s 143(3) of Income Tax Act 1961 and also received demand notice U/s 156 of the Income Tax Act 1961. As per said demand notice, the Income Tax department has raised demand for Income Tax & Interest thereon for an amount of Rs.11.38 Cr. However the company has contested the said order and the demand raised thereon by filing appeal before Commissioner of Income Tax (Appeals).
- 5 The Company has received Assessment orders for Assessment year 2012-13 passed by Dy. Commissioner of Income Tax U/s 143(3) of Income Tax Act 1961 and also received demand notice U/s 156 of the Income Tax Act 1961. As per said demand notice, the Income Tax department has raised demand for Income Tax & Interest thereon for an amount of Rs.5.08 Cr. However the company has contested the said order and the demand raised thereon by filing appeal before Commissioner of Income Tax (Appeals).
- 6 LIC Housing Finance Limited has initiated action under section 13(2) and 13(4) of the SARFAESI Act, 2002 for recovery of their dues.
- 7 IFCI limited has initiated action under Section 13(2) and 13(4) of the SARFAESI Act, 2002 for recovery of their dues. We are in continuous discussion with them for settlement and other avenues for repayment of the balance term loan.
- 8 A lender Bank has initiated actions under the provisions of the SARFAESI Act, 2002 for recovery of their dues.
- 9 Effective from 01.04.2014 the Company has provided depreciation with reference to the useful lives of tangible assets as specified in Schedule II to the Companies Act, 2013. Accordingly carrying out, net of residual value, as on that date have been depreciated over the revised remaining useful lives of the assets. As a result, an amount of Rs. 44.64 lacs (net of deferred tax of Rs. 31.91 lacs) has been adjusted against General Reserve being the carrying amount of assets after retaining residual value, in cases where the remaining useful lives have been completed.
- 10 The company has during the year sold its entire investment in Mazda Construction Company Private Limited, hence it ceases to be subsidiary of the company since then.
- 11 The figures for the quarter ended 31.03.2015 and 31.03.14 are the balancing figures between audited figures in respect of the full financial year and year - to - date figures upto the third quarter of the relevant financial year.
- 12 The figures for the corresponding period have been regrouped or reclassified, wherever necessary.

By Order of the Board of Directors

Pujit Aggarwal
Managing Director & CEO
DIN No: 00133373



Place: Mumbai
Date: 30.05.2015



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