



orbit exports ltd.

122, MISTRY BHAWAN, 2ND FLOOR, NEAR K C COLLEGE, DINSHAW WACHHA ROAD, CHURCHGATE,
MUMBAI - 400 020. (MAH.) INDIA. TEL : 91 22 66256262 • FAX NO. 22822031 • WEBSITE : www.orbitexports.com
CIN : L40300MH1983PLC030872

Date: November 30, 2017

To,
The Secretary
The Corporate Services Department
BSE Limited
Rotunga Building, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

The Secretary
National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (East), Mumbai - 400051
Maharashtra

**Sub: Unaudited Financial Results of the Company for the quarter ended
September 30, 2017**

Dear Sir,

This is to inform you that pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are forwarding herewith a copy of the un-audited Financial Results of the Company for the quarter ended September 30, 2017 approved at the meeting of the Board of Directors held today.

The meeting of Board of Directors of the Company commenced at 11:00 A.M. and concluded at 03:35 P.M.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**


Neha Poddar
Company Secretary



STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		Sept 30, 2017	June 30, 2017	Sept 30, 2016	Sept 30, 2017	Sept 30, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations					
(a)	Net Sales	3,094.46	3,687.96	2,999.42	6,782.42	6,532.64
(b)	Other Operating Income	176.24	194.17	184.56	370.41	366.54
2	Other Income	120.46	86.00	236.47	206.46	327.24
3	Total Income	3,391.16	3,968.13	3,420.45	7,359.29	7,226.42
4	Expenses :					
(a)	Cost of materials consumed	1,254.25	1,371.64	571.11	2,625.89	2,280.45
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.88)	12.71	738.52	4.83	587.02
(c)	Employee benefits expense	446.48	418.98	312.41	865.46	638.15
(d)	Finance costs	12.55	15.51	31.83	28.06	63.49
(e)	Depreciation and amortisation expense	181.83	167.66	169.59	349.50	339.15
(f)	Power & fuel	153.95	141.14	83.42	295.09	190.41
(g)	Other expenses	518.40	661.21	499.45	1,179.61	990.56
	Total Expenses	2,559.58	2,788.85	2,406.33	5,348.44	5,089.23
5	Profit / (loss) before exceptional items and tax	831.58	1,179.28	1,014.12	2,010.85	2,137.19
6	Exceptional items					
(a)	Profit on sale of Fixed Assets	-		(54.30)		(54.30)
7	Profit / (loss) before tax	831.58	1,179.28	1,068.42	2,010.85	2,191.49
8	Tax expenses					
(a)	Current Tax	282.25	390.78	334.62	673.03	630.00
(b)	Deferred Tax	3.24	4.53	(10.00)	7.77	20.00
9	Profit / (Loss) for the period from continuing operations	546.09	783.97	743.80	1,330.05	1,541.49
10	Other Comprehensive Income (net of tax)					
(a)	Items that will not be re-classified to profit or loss :					
(i)	Re-measurement of the defined benefit plan (net of tax)	(1.55)	(1.48)	(6.33)	(3.03)	(12.68)
	Total Other Comprehensive Income	(1.55)	(1.48)	(6.33)	(3.03)	(12.68)
11	Total Comprehensive Income for the period	544.54	782.49	737.47	1,327.02	1,528.81
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	2,870.23	2,870.23	1,435.12	2,870.23	1435.12
13	Net Worth				13,675.05	
14	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	1.90	2.73	2.57	2.32	5.33

Notes :

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 30, 2017.
- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended September 30, 2017. The results and other financial information for the quarter and half year ended September 30, 2016 have not been subjected to limited review/audit. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide a true and fair view of its affairs.
- Results for the quarter and half year ended September 30, 2017 are in compliance with Indian Accounting Standards (Ind AS) in terms of SEBI's circular bearing no CIR/CFD/FAC/62/2016 dated July 5, 2016. The results for the quarter ended September 30, 2016 have been restated to comply with Ind AS and are comparable on like to like basis.
- Reconciliation of Net Profit after tax as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter ended September 30, 2016 :

Sr. No.	Particulars	Unaudited
		For the Quarter Sept 30, 2016
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	675.22
	Benefit / (Charge) :	
a	Effect of measuring financial instruments at fair value	50.38
b	On account of amortisation of Government grant reclassified as deferred income	12.48
c	Impact on amortisation of Leasehold land	(0.12)
d	Impact on discounting of Security Deposits :	
	- Lease Rent	(1.06)
	- Finance Income	0.57
e	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to other comprehensive income (net of tax)	6.33
	Net Profit/ (Loss) as per Ind AS	743.80

- The Company has two segments Manufacturing of Textile and Windmill Power Generation. The gross operating income and profit from the Windmill Power Generation segment is below the norms prescribed in Ind AS 108, hence separate disclosure have not been made.
- Pursuant to the approval of Shareholders, through postal ballot and e-voting on Friday 7, 2017, the Company, on February 16, 2017, issued and allotted 1,43,51,150 Ordinary Equity Shares of Rs. 10/- each, as fully paid-up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs. 10/- each for every existing 1 (One) Ordinary Equity Share of Rs. 10/- each held as on the Record date i.e February 15, 2017.
- Figures for the previous period have been regrouped/re-classified to conform to the figures of the current period.

Place : Mumbai
Date : November 30, 2017

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

For Orbit Exports Limited

Pankaj Seth
Chairman & Managing Director **Director**

Orbit Exports Limited

Statement of Standalone Assets and Liabilities as at September 30, 2017

(₹ in Lakhs)

	Unaudited As at September 30, 2017
I ASSETS	
1. Non-current assets	
(a) Property, plant and equipment	8,536.56
(b) Capital work-in-progress	149.27
(c) Other Intangible assets	75.33
(d) Financial assets	
(i) Investments	691.85
(ii) Loans	120.53
(iii) Other financial assets	84.68
(e) Deferred tax assets (Net)	-
(f) Other non-current assets	205.71
Total non-current assets	9,863.93
2. Current assets	
(a) Inventories	2,561.64
(b) Financial Assets	
(i) Investments	-
(ii) Trade receivables	3,523.72
(iii) Cash and cash equivalents	304.10
(iv) Bank balances other than	724.40
(v) Loans	55.60
(vi) Other financial assets	162.04
(c) Current tax assets (Net)	-
(d) Other current assets	665.74
Total current assets	7,997.24
Total assets	17,861.17
II EQUITY AND LIABILITIES	
1. Equity	
(a) Equity Share capital	2,870.23
(b) Other Equity	10,804.82
Total equity	13,675.05
2. Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	560.76
(b) Provisions	-
(c) Deferred tax liabilities (Net)	961.82
(d) Other non-current liabilities	507.64
Total non-current liabilities	2,030.22

SIGNED FOR IDENTIFICATION
BY 

G. M. KAPADIA & CO.
MUMBAI.

For Orbit Exports Limited

Director

Orbit Exports Limited**Statement of Standalone Assets and Liabilities as at September 30, 2017**

(₹ in Lakhs)

	Unaudited
	As at September 30, 2017
3. Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	141.38
(ii) Trade payables	242.66
(iii) Other financial liabilities	1,138.61
(b) Other current liabilities	108.62
(c) Provisions	296.46
(d) Current Tax Liabilities (Net)	228.17
Total current liabilities	2,155.90
Total equity and liabilities	17,861.17

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

Director

Place: Mumbai
Date: November 30, 2017

Pankaj Seth
Chairman and Managing Director

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

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

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

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

Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Half year ended on September 30, 2017 of Orbit Exports Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orbit Exports Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Orbit Exports Limited** ('the Company') for the quarter and half year ended on September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India circular bearing



no. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We have not reviewed / audited the financial results and other financial information for the quarter and half year ended on September 30, 2016 which have been presented in the Statement solely based on the financial information compiled by the Management.

For G. M. KAPADIA & CO.

Chartered Accountants

Firm Registration No. 104767W



A handwritten signature in blue ink, appearing to read "Atul Shah".

Atul Shah

Partner

Membership No.039569

Place : Mumbai

Dated: November 30, 2017