

orbit exports ltd.

E 27-29, ADI MARZABAN STREET (MANGLORE STREET), BALLARD ESTATE, MUMBAI - 400 038. (MAH.) INDIA.
TEL.: +91-22-6625 6262 • FAX: +91-22-2375 6599 • E-mail: reception@orbitexports.com • Website: www.orbitexports.com
CIN: L40300MH1983PLC030872

Date: 27th May, 2014

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Sub: Outcome of Board Meeting held on Tuesday 27th May, 2014

Dear Sir,

We would like to inform you that the Board of Directors in its Meeting held on Tuesday, 27th May, 2014 at 11:30 AM at the Registered Office of the Company, inter-alia took the following decisions:

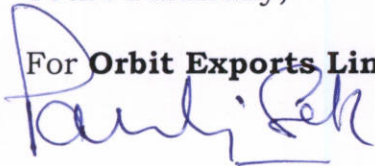
- 1) Considered and approved the Standalone & Consolidated Audited Annual Accounts for the year ended 31st March, 2014.
- 2) Considered and approved Standalone & Consolidated Audited Financial Results for the quarter and year ended 31st March, 2014.
- 3) Recommended the Final Dividend of Rs.1.25/- (12.5%) per share of Rs.10/- each subject to the approval of shareholders. The total Dividend (including Interim Dividend) is Rs.3.25/- (32.50%) per share of Rs.10/- each.
- 4) Fixed Book Closure dates from 23rd June, 2014 to 27th June, 2014 (both days inclusive).
- 5) Fixed Annual General Meeting of the Company to be held on Thursday 10th July, 2014 at 04:30 P.M. at Babasaheb Dahanukar Sabhagriha, C/o. Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai - 400 001.

- 6) Considered and approved reappointment of Shri Pankaj Seth as Managing Director of the Company w.e.f. 01st April, 2014 for a period of 3 (three) years subject to the approval of the members of the Company pursuant to section 197, 198 all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).
- 7) Considered and approved reappointment of Smt. Anisha Seth as Whole Time Director of the Company w.e.f. 01st April, 2014 for a period of 3 (three) years subject to the approval of the members of the Company pursuant to section 197, 198 all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**



Pankaj Seth
Managing Director



orbit exports ltd

PART I (Rs in Lacs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		3 MONTHS ENDED			YEAR ENDED		3 MONTHS ENDED	YEAR ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net sales/ income from Operations (Net of excise duty)	3,532.75	2,835.64	3,437.97	13,238.70	11,726.60	3,513.96	12,848.23
	(b) Other Operating Income	135.98	83.57	92.18	462.82	368.72	135.98	462.82
	Total Income from Operations (net)	3,668.73	2,919.21	3,530.15	13,701.52	12,095.32	3,649.94	13,311.05
2	Expenses							
	a) Cost of materials consumed	2,618.81	1,725.53	2,537.07	7,773.93	7,333.91	2,424.24	7,661.49
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(409.25)	(365.55)	(220.08)	(338.02)	68.72	-410.06	(652.84)
	d) Employee benefits expense	138.49	176.23	121.47	605.17	455.91	157.00	655.43
	e) Depreciation and amortisation expense	106.35	88.00	67.26	349.35	250.21	107.31	351.18
	f) Other expenses	636.58	647.48	472.74	2,492.58	1,879.37	649.03	2,468.47
	Total expenses	3,090.98	2,271.69	2,978.46	10,883.01	9,988.12	2,927.52	10,483.73
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	577.75	647.52	551.69	2,818.51	2,107.20	722.42	2,827.32
4	Other Income	26.61	17.47	(0.68)	46.46	19.68	26.61	46.46
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	604.36	664.99	551.01	2,864.97	2,126.88	749.03	2,873.78
6	Profit/ (Loss) from ordinary activities before finance costs, depreciation, tax, exceptional items (EBIDTA) (5+2(e))	710.71	752.99	618.27	3,214.32	2,377.09	856.34	3,224.96
7	Finance costs	66.40	37.76	33.22	157.23	130.51	66.40	157.23
8	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-7)	537.96	627.23	517.79	2707.74	1996.37	682.63	2716.55
9	Exceptional items							
	a) Foreign Exchange Gain / (Loss)	11.53	92.67	(3.37)	1.91	25.82	11.53	1.91
	b) Profit on sale of Fixed Assets	-	(15.45)	83.10	175.69	83.10	-	175.69
10	Profit/ (Loss) from ordinary activities before tax (8+9)	549.49	704.45	597.52	2,885.34	2,105.29	694.16	2,894.15
11	Tax expenses	284.73	225	194.61	884.73	656.31	288.26	888.26
12	Net Profit/ (Loss) from ordinary activities after tax (10-11)	264.76	479.45	402.91	2,000.61	1,448.98	405.90	2,005.89
13	Extraordinary items & prior period items (net of tax expense)	-	0.22	(0.54)	0.22	4.05	-	0.22
14	Net Profit/ (Loss) for the period (12-13)	264.76	479.23	403.45	2,000.39	1,444.93	405.90	2,005.67
15	Shares of profit of associate company	31.69	-	-	31.69	-	31.69	31.69
16	Net Profit including Shares of earnings in Associate company	296.45	479.23	403.45	2,032.08	1,444.93	437.59	2,037.36
17	Paid-up equity share capital (Face Value of Rs.10/- each)	1384.92	1369.92	1,329.92	1384.92	1,329.92	1384.92	1384.92
18	Reserves excluding revaluation reserve				5,614.02	3,506.82		5,619.30
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): (in Rs.)							
	(a) Basic	1.88	3.60	3.11	14.91	11.18	2.94	14.95
	(b) Diluted	1.93	3.45	3.11	14.42	11.18	2.94	14.46
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): (in Rs.)							
	(a) Basic	1.88	3.60	3.11	14.91	11.14	2.94	14.95
	(b) Diluted	1.93	3.45	3.11	14.42	11.14	2.94	14.46

For ORBIT EXPORTS LTD.
(Signature)
 Director

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED ENDED 31ST MARCH, 2014								
Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		3 MONTHS ENDED			YEAR ENDED		3 MONTHS ENDED	YEAR ENDED
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	a) Number of shares	6,710,178	6,791,662	6,805,163	6,710,178	6,805,163	6,710,178	6,710,178
	b) Percentage of shareholding	48.45	49.58	51.17	48.45	51.17	48.45	48.45
2	Promoters and Promoter Group shareholding							
	a) Pledged/Encumbered							
	- Number of shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non-Encumbered							
	- Number of shares	7,138,972	6,907,488	6,493,987	7,138,972	6,493,987	7,138,972	7,138,972
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	51.55	50.42	48.83	51.55	48.83	51.55	51.55

STANDALONE		
	Particulars	3 months ended 31.03.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	NIL

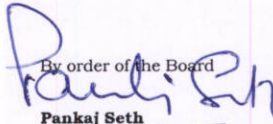
For ORBIT EXPORTS LTD.
Pauli Srik
 Director

STATEMENT OF ASSETS AND LIABILITIES (Rs.in Lacs)				
		STANDALONE		CONSOLIDATED
	Particulars	March 31, 2014 (Audited)	March 31, 2013 (Audited)	March 31, 2014 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1384.92	1,329.92	1384.92
	(b) Reserves and Surplus	5,614.02	3,506.82	5,619.30
	(c) Money received against Share Warrants	86.14	-	86.14
	Sub-Total - Shareholders' Funds	7,085.08	4,836.74	7,090.36
2	Non-current liabilities			
	(a) Long-Term Borrowings	2,184.16	825.07	2,184.16
	(b) Deferred Tax Liabilities (net)	569.13	390.05	571.88
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions	39.03	42.24	39.03
	Sub-Total - Non-Current Liabilities	2,792.32	1,257.36	2,795.07
3	Current Liabilities			
	(a) Short-Term Borrowings	2,280.67	1,895.88	2,280.67
	(b) Trade Payables	327.76	290.08	338.73
	(c) Other Current Liabilities	612.30	263.34	612.30
	(d) Short-Term Provisions	346.93	212.45	366.48
	Sub-Total - Current Liabilities	3,567.65	2,661.75	3,598.17
	TOTAL - EQUITY AND LIABILITIES	13,445.05	8,755.85	13,483.60
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets	6,959.50	3,377.71	6,969.98
	(b) Goodwill on Consolidation			-
	(c) Non-Current Investments	149.94	250.72	94.75
	(d) Deferred Tax Assets (net)		-	-
	(e) Long-Term Loans and Advances	33.14	625.59	40.25
	(f) Other Non-Current Assets		-	-
	Sub-Total - Non-Current Assets	7,142.58	4,254.02	7,104.98
2	Current Assets			
	(a) Current Investments	-	553.97	-
	(b) Inventories	2,180.05	1,549.68	2,494.85
	(c) Trade Receivables	2,782.67	1,628.19	2,530.60
	(d) Cash and Cash Equivalents	516.46	195.02	525.31
	(e) Short-Term Loans and Advances	796.74	549.79	796.74
	(f) Other Current Assets	26.55	25.18	31.12
	Sub-Total - Current Assets	6,302.47	4,501.83	6,378.62
	TOTAL - ASSETS	13,445.05	8,755.85	13,483.60

Notes:

- The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 27th May, 2014.
- Financial Result for the year ended 31-03-2014 have been audited by the Statutory Auditors and have issued unqualified report thereon.
- Accounting Standard (AS-17) relating to "Segment Reporting" has been complied with. The gross operating income and profit from the other segment is below the norms prescribed in AS-17, hence separate disclosures have not been made.
- Previous year/period figures have been recasted / regrouped wherever necessary.
- Tax Expenses includes Deferred Tax and Net of MAT Credit.
- The Board of Directors has recommended dividend @ Rs.1.25 per equity share of Rs.10/- each (12.50%) for the financial year ended on 31st March, 2014, subject to Shareholders' approval in the ensuing Annual General Meeting, whereby making total dividend for the year Rs.3.25 per share of Rs.10/- each.
- The Company has issued 150000 Equity Shares (75000 Equity Shares to Shri Pankaj Seth and 75000 Equity Shares to Smt. Anisha Seth) on 20.03.2014 @ Rs.76.57/- per share (including premium @ Rs.66.57/- per share) pursuant to conversion of Optionally Fully Convertible Warrants into Equity Shares.
- The figures of the last quarter of F.Y. 2013-14 and F.Y. 2012-13 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.
- The Company has opted to publish consolidated results along with standalone. Results of Wholly Owned Subsidiary "Orbit international Inc" incorporated in California have been included in the above results. The wholly owned subsidiary company was incorporated in June, 2013 quarter.

Place : Mumbai.
Dated : 27th May, 2014

By order of the Board

Pankaj Seth
Managing Director



KRISHNA R. MOONDRA & ASSOCIATES
CHARTERED ACCOUNTANTS

JBF House, 1st Floor, Old Post Office Lane, Kalbadevi Road, Mumbai - 400 002.
Tel.: 6633 2602, 6633 2603 • E-Mail : kmoondra@yahoo.co.in

Annexure VII to Clause 41
When an Unqualified Opinion is Expressed on the Quarterly Financial Results

(for companies other than banks)

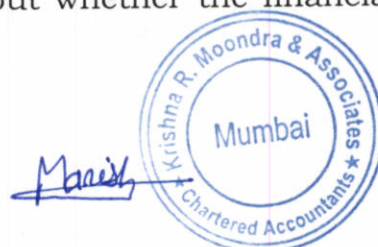
Auditor's Report on Quarterly Financial Results and year to date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Orbit Exports Ltd.

We have audited the quarterly financial results of **M/s. Orbit Exports Ltd.** for the quarter ended on 31st March, 2014 and the year to date results for the period from 1st April, 2013 to 31st March, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's Management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results



are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the Net Profit and other financial information for the quarter ended 31st March, 2014 as well as the year to date results for the period from 1st April, 2013 to 31st March, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

for **Krishna R. Moondra & Associates**
Chartered Accountants

Manish

Manish Kumar Gupta

Partner

M. No. : 130883/ FRN No. 114488W

Place : Mumbai.

Dated: 27th May, 2014.

