

orbit exports ltd.

122, MISTRY BHAWAN, 2ND FLOOR, NEAR K C COLLEGE, DINSHA WACHHA ROAD, CHURCHGATE,
MUMBAI - 400 020. (MAH.) INDIA. TEL : 91 22 66256262 • FAX NO. 22617599 • WEBSITE : www.orbitexports.com
CIN : L40300MH1983PLC030872

Date: May 30, 2016

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

CC:
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051

Sub: Outcome of Board Meeting held on Monday 30th May, 2015

Dear Sir,

We would like to inform you that the Board of Directors in its Meeting held on Monday 30th May, 2016 at 12:00 PM at the Registered Office of the Company, inter-alia took the following decisions:

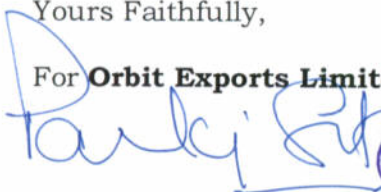
- 1) Considered and approved the Standalone & Consolidated Audited Annual Accounts for the year ended 31st March, 2016.
- 2) Considered and approved Standalone & Consolidated Audited Financial Results for the quarter and year ended 31st March, 2016.
- 3) Recommended the Final Dividend of Rs.1.50/- (15%) per equity share of Rs.10/- each for the financial year ended March 31, 2016 subject to shareholders' approval in the ensuing Annual General Meeting, whereby making total dividend for the year Rs.3.75/- per equity share of Rs.10/- each.

We request you to take the same on record.

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**




Pankaj Seth
Managing Director



Regd. Office: 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai - 400020
Tel.: 66256262; Fax: 23756599; email: investors@orbitexports.com; website: www.orbitexports.com; CIN: L40300MH1983PLC030872

(Rs in Lacs)

STATEMENT OF STANDALONE & CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		3 MONTHS ENDED			YEAR ENDED		YEAR ENDED AUDITED	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	UnAudited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations							
	(a) Net sales/ Income from Operations (Net of excise duty)	3,216.45	2,849.85	4,079.76	14,166.21	15,111.99	14,303.36	15192.27
	(b) Other Operating Income	112.37	156.56	167.94	679.72	628.49	679.72	628.49
	Total Income from Operations (net)	3,328.82	3,006.41	4,247.70	14,845.93	15,740.48	14,983.08	15820.76
2	Expenses							
	a) Cost of materials consumed	2,194.20	1,441.05	2,007.50	7,229.10	7,559.94	7,332.32	7679.29
	b) Purchase of stock-in-trade							
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(556.26)	(340.23)	(19.84)	(890.14)	(326.30)	(1,086.04)	(550.73)
	d) Employee benefits expense	368.70	357.14	286.08	1,416.71	1,031.51	1,524.57	1105.89
	e) Depreciation and amortisation expense	162.07	155.00	162.50	593.40	477.50	597.55	480.65
	f) Other expenses	617.75	666.20	779.44	2,779.54	3,084.45	3,022.91	3169.39
	Total expenses	2,786.46	2,279.16	3,215.68	11,128.61	11,827.10	11,391.31	11,884.49
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	542.36	727.25	1,032.02	3,717.32	3,913.38	3,591.77	3936.27
4	Profit/ (Loss) from ordinary activities before finance costs, depreciation, tax, exceptional items (EBIDTA) ((3+2(d)))	704.43	882.25	1,194.52	4,310.72	4,390.88	4,189.32	4416.92
	EBIDTA %	21.16%	29.35%	28.12%	29.04%	27.90%	27.96%	27.92%
5	Other Income							
	a) Other Income	13.06	14.02	13.03	58.10	56.62	58.10	56.62
	b) Foreign Exchange Gain / (Loss)	(4.80)	3.73	9.47	12.20	42.12	12.20	42.12
6	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+5)	550.62	745.00	1,054.52	3,787.62	4,012.12	3,662.07	4035.01
7	Finance costs	38.15	23.80	27.89	116.48	127.43	116.48	127.43
8	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (6-7)	512.47	721.20	1026.63	3671.14	3884.69	3545.59	3907.58
9	Exceptional items							
	a) One time settlement with workers	-	-	-	-	(45.01)	-	(45.01)
	b) Profit on sale of Fixed Assets	2.46	-	-	22.84	-	22.84	-
10	Profit/ (Loss) from ordinary activities before tax (8-9)	514.93	721.20	1,026.63	3,693.98	3,839.68	3,568.43	3862.57
11	Tax expenses	221.41	271.55	396.77	1,241.12	1,169.79	1,245.12	1174.19
12	Net Profit/ (Loss) from ordinary activities after tax (10-11)	293.52	449.65	629.85	2,452.86	2,669.89	2,323.31	2688.38
13	Extraordinary items & prior period items (net of tax expense)	-	0	(2.81)	-	-	-	-
14	Net Profit/ (Loss) for the period (12-13)	293.52	449.65	632.66	2,452.86	2,669.89	2,323.31	2688.38
15	Shares of profit after tax of associates	-	-	-	-	-	1.38	97.89
16	Net Profit after taxes, minority interest and share of profit of associates	293.52	449.65	632.66	2,452.86	2,669.89	2,324.69	2786.27
17	Paid-up equity share capital (Face Value of Rs.10/- each)	1434.22	1432.92	1429.92	1434.22	1429.92	1434.22	1429.92
18	Reserves excluding Revaluation Reserves		-		9,780.34	7,920.61	9,805.50	8073.95
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised): (in Rs.)							
	(a) Basic	2.05	3.14	4.43	17.14	18.80	16.24	19.62
	(b) Diluted	2.05	3.14	4.43	17.13	18.80	16.24	19.62
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised): (in Rs.)							
	(a) Basic	2.05	3.14	4.45	17.14	18.80	16.23	19.62
	(b) Diluted	2.05	3.14	4.45	17.13	18.80	16.23	19.62

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI.

For Orbit Exports Limited
Rajesh R. K.
Director

STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lacs)			
	Particulars	STANDALONE		CONSOLIDATED	
		March 31, 2016 (Audited)	March 31, 2015 (Audited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	1,434.22	1,429.92	1,434.22	1429.92
	(b) Reserves and Surplus	9,780.34	7,920.61	9,805.50	8073.95
	Sub-Total - Shareholders' Funds	11,214.56	9,350.53	11,239.72	9,503.87
2	Share Application Money Pending Allotment	7.83	-	7.83	-
3	Non-current liabilities				
	(a) Long-Term Borrowings	1,996.97	2,088.36	1,996.97	2088.36
	(b) Deferred Tax Liabilities (net)	918.45	727.09	923.57	730.60
	(c) Other Long-Term Liabilities	-	-	-	-
	(d) Long-Term Provisions	68.74	35.49	68.74	35.49
	Sub-Total - Non-Current Liabilities	2,984.16	2,850.94	2,989.28	2,854.45
4	Current Liabilities				
	(a) Short-Term Borrowings	1,523.29	1,287.67	1,523.29	2137.93
	(b) Trade Payables	187.98	239.40	187.98	258.68
	(c) Other Current Liabilities	1,293.68	1,219.00	1,258.49	431.37
	(d) Short-Term Provisions	389.07	594.23	403.25	540.25
	Sub-Total - Current Liabilities	3,394.02	3,340.30	3,373.01	3,368.23
	TOTAL - EQUITY AND LIABILITIES	17,600.57	15,541.77	17,609.84	15,726.55
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	8,657.67	7,840.63	8,669.99	7849.75
	(b) Non-Current Investments	462.13	462.08	223.82	222.39
	(c) Deferred Tax Assets (net)	-	-	-	-
	(d) Long-Term Loans and Advances	128.47	65.04	136.07	73.27
	(e) Other Non-Current Assets	-	-	-	-
	Sub-Total - Non-Current Assets	9,248.27	8,367.75	9,029.88	8,145.41
2	Current Assets				
	(a) Current Investments	-	-	-	-
	(b) Inventories	3,259.18	2,353.52	4,005.80	2904.25
	(c) Trade Receivables	3,442.52	3,039.99	2,915.65	2889.14
	(d) Cash and Cash Equivalents	746.89	675.12	749.22	677.45
	(e) Short-Term Loans and Advances	902.51	1,103.28	908.09	1068.84
	(f) Other Current Assets	1.20	2.11	1.20	41.47
	Sub-Total - Current Assets	8,352.30	7,174.02	8,579.96	7,581.14
	TOTAL - ASSETS	17,600.57	15,541.77	17,609.84	15,726.55

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 May 30, 2016.
- Figures of the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the relevant financial year which were subjected to limited review by Auditors.
- The Company has two segment Windmill Power Generation and Manufacturing of Textile, The gross operating income and profit from the Windmill Power Generation 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.
- The Board of Directors has recommended a dividend @ Rs.1.50 per equity share of Rs.10 each (15 %) for the financial year ended on March 31, 2016, subject to Shareholders' approval in the ensuing Annual General Meeting, whereby making total dividend for the year Rs.3.75 per share of Rs.10/- each.
- On January 29, 2016, the Company has issued 13,000 equity shares of Rs.10/- each to the employees upon exercise of options granted under OEL Employees' Stock Option Plan - 2013.

for orbit exports ltd

Place : Mumbai.
Dated: May 30, 2016

Pankaj Seth
Managing Director
DIN : 00027554

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

Auditor's Report on Annual Financial Results of the Orbit Exports Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orbit Exports Limited
Mumbai

1. We have audited the consolidated financial results of **Orbit Exports Limited (the "Company")** and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate and the standalone financial results of the Company for the year ended March 31, 2016("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, is the responsibility of the Company's management and has been prepared on the basis of the related consolidated financial statements and the standalone financial statements of the Company, which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditors judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting principles used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



3. We did not audit the financial statements of Orbit Inc., the subsidiary of the Company, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 960.72 lakhs as at March 31, 2016, as well as the total revenue of Rs. 137.16 lakhs for the year ended March 31, 2016 and Rainbow Line Trading LLC, the associate of the Company included in the consolidated financial results, whose financial statements reflect total profit after tax (Group's share) of Rs. 1.38 lakhs for the year ended March 31, 2016. 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 Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate is based solely on the report of such other auditors.
4. 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 referred to in paragraph 3 above, the Statement:
 - a. in the case of the consolidated financial results of the Group and its associate includes the results for the year ended March 31, 2016 of the following entities:
 - i. Orbit Inc.
 - ii. Rainbow Line Trading LLC.
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles accepted in India
 - i. In the case of the consolidated financial results of the Group and its associate, of the net profit and other financial information of the Group for the year ended March 31, 2016.
 - ii. In the case of the standalone financial results of the Company, of the net profit and other financial information of the Company for the year ended March 31, 2016.



G. M. KAPADIA & CO.

5. The Statement includes the standalone results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

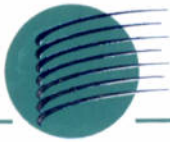
Mumbai
Dated: May 30, 2016



For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Atul Shah

Atul Shah
Partner
Membership No. 039569



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CIN : L40300MH1983PLC030872

DECLARATION

In respect of the Audited Financial Results for the quarter and year ended 31st March, 2016, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), 2015, we hereby declare that the auditor's opinion, in respect to the aforesaid financial statements, is unmodified.

For Orbit Exports Limited

Pankaj Seth
Managing Director



Date: May 30, 2016

Place: Mumbai