



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: February 2, 2018

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
December 31, 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 December 31, 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 01:00 P.M.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Orbit Exports Limited**

Neha

Neha Poddar

Company Secretary



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Sr. No.	Particulars	Quarter Ended					Nine Months Ended	
		Dec. 31, 2017	Sept 30, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2017	Dec. 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations							
(a)	Net Sales	2,793.12	3,094.46	2,638.86	9,575.53	9,171.50		
(b)	Other Operating Income	62.09	176.24	156.50	432.50	523.04		
2	Other Income	59.77	120.46	91.67	266.23	418.92		
3	Total Income	2,914.98	3,391.16	2,887.03	10,274.27	10,113.47		
4	Expenses :							
(a)	Cost of materials consumed	1,055.85	1,254.25	1,094.88	3,681.74	3,375.33		
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(222.88)	(7.88)	6.46	(218.05)	593.48		
(c)	Employee benefits expense	461.00	446.48	376.14	1,326.46	1,014.30		
(d)	Finance costs	9.65	12.55	15.79	37.71	79.27		
(e)	Depreciation and amortisation expense	186.15	181.83	170.18	535.65	509.34		
(f)	Power & fuel	147.89	153.95	106.15	442.98	296.56		
(g)	Other expenses	519.65	518.40	453.22	1,699.26	1,451.25		
	Total Expenses	2,157.31	2,559.58	2,222.81	7,605.75	7,319.52		
5	Profit / (loss) before exceptional items and tax	757.67	831.58	664.21	2,768.52	2,793.94		
6	Exceptional items							
(a)	Profit on sale of Property, Plant and Equipment	-	-	-	-	(54.30)		
7	Profit / (loss) before tax	757.67	831.58	664.21	2,768.52	2,848.24		
8	Tax expenses							
(a)	Current Tax	209.90	262.25	167.50	882.93	847.50		
(b)	Deferred Tax	25.33	3.24	37.50	33.10	27.50		
9	Profit / (Loss) for the period from continuing operations	522.44	566.08	439.21	1,852.49	1,973.24		
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)	(1.55)	(6.53)	(4.58)	(19.20)		
	Total Other Comprehensive Income	(1.55)	(1.55)	(6.53)	(4.58)	(19.20)		
11	Total Comprehensive Income for the period	520.89	564.53	432.68	1,847.91	1,954.04		
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	2,870.23	2,870.23	1,435.12	2,870.23	1,435.12		
13	Earning Per Share - (Basic, diluted and not annualised) (Rs.)	1.82	1.90	1.53	6.45	6.87		

Notes :

- The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 02, 2018. The Statutory Auditors of the Company have carried out limited review of above results.
- Results for the quarter and nine months ended December 31, 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 and nine months ended December 31, 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 December 31, 2016 :

Sr. No.	Particulars	(₹ in Lacs)
		Unaudited for the quarter December 31, 2016
	Net Profit/ (Loss) after tax for the period under previous Indian GAAP	415.27
	Benefit / (Charge) :	
a	Impact on Expected Credit Loss on Trade Receivables	1.21
b	Effect of measuring financial instruments at fair value	4.45
c	On account of amortisation of Government grant reclassified as deferred income	12.00
d	Impact on amortisation of Leasehold land	(0.12)
e	Impact on discounting of Security Deposits :	
	- Lease Rent	(0.90)
	- Finance Income	0.77
f	Reclassification of Actuarial gains/(losses), arising in respect of employee benefits scheme, to Other Comprehensive Income (net of tax)	6.53
	Net Profit/ (Loss) as per Ind AS	439.21

- 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 1 (One) Ordinary Equity Share of Rs. 10/- each held as on the Record date i.e. February 15, 2017.
- On January 5, 2018, the Board of Directors approved a buyback proposal for purchase by the Company of upto 4,44,444 shares of Rs.10/- each (representing 1.55% of total paid-up equity capital) from the shareholders of the Company on a proportionate basis by way of a tender offer at a price of Rs.180/- per equity share for an aggregate amount not exceeding Rs.799.99 lacs in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-back of Securities) Regulations, 1998.
- Figures for the previous period have been regrouped/re-classified to conform to the figures of the current period.

Place : Mumbai
 Date : February 02, 2018

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

For **Orbit Exports Limited**

Pankaj Seth
 Chairman & Managing Director
Director

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
Nine Months ended on December 31, 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 nine months ended on December 31, 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



G. M. KAPADIA & CO.

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.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W

Place : Mumbai
Dated: February 2, 2018



Atul Shah
Partner
Membership No.039569