

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: August 13, 2021

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

Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001

Security Code: 512626

Symbol: ORBTEXP

Sub: Outcome of Board Meeting held on August 13, 2021

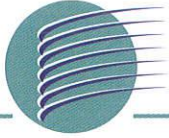
Dear Sir/Madam,

In accordance with the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e. August 13, 2021, has inter alia, considered and approved the following:

- 1) The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Limited Review Report of M/s. G.M. Kapadia & Co., Chartered Accountants, Statutory Auditor of the Company. The Board took note that the Statutory Auditors have expressed an unqualified and unmodified audit opinion;
- 2) The 38th Annual General Meeting of the Members to be held on Wednesday, September 29, 2021 through Video Conferencing/Other Audio Visual Means (VC/ OAVM) facility in accordance with relevant circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India; and
- 3) Register of Members and Share Transfer Books will remain closed from Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive) for the purpose of Annual General Meeting.

The Unaudited Financial Results in the prescribed format and Limited Review Report thereon, received from the Auditors of the Company are enclosed herewith and will also be available on the website of the Company at www.orbitexports.com. The extract of Unaudited Financial Results shall be published in the newspapers in the format prescribed under Regulation 47 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.





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The meeting of the Board of Directors concluded at 2.40 p.m.

We request you to take the same on record.

For Orbit Exports Limited

Neha
(Neha Devpura)

Company Secretary & Compliance Officer



Encl.: As above

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

Independent Auditor's Limited Review Report on unaudited standalone quarterly financial results of Orbit Exports Limited pursuant to the Regulation 33 of the 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 ended June 30, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



G. M. KAPADIA & CO.

5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in the Statement are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of third quarter of the previous financial year.

Mumbai
Dated: August 13, 2021



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.39569
UDIN: 21039569AAAANA4041

ORBIT EXPORTS LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	1,932.22	1,856.91	775.89	6,290.18
(b)	Other Operating Income	29.69	17.98	23.85	161.70
2	Other Income	83.19	97.94	178.37	462.76
3	Total Income	2,045.10	1,972.83	978.11	6,914.64
4	Expenses :				
(a)	Cost of materials consumed	1,030.14	829.14	306.18	2,223.42
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(318.99)	(263.03)	14.28	266.94
(c)	Employee benefits expense	455.48	452.30	254.59	1,340.27
(d)	Finance costs	26.40	35.98	24.52	129.76
(e)	Depreciation and amortisation expense	254.16	269.28	280.63	1,096.37
(f)	Other expenses	388.65	558.48	283.82	1,622.33
	Total Expenses	1,835.84	1,882.15	1,164.02	6,679.09
5	Profit/(loss) before exceptional items and Tax	209.26	90.68	(185.91)	235.55
6	Exceptional items	-	178.73	-	178.73
7	Profit / (loss) before tax	209.26	(88.05)	(185.91)	56.82
8	Tax expenses				
(a)	Current Tax	75.13	(31.88)	-	37.88
(b)	Tax adjustments for earlier years	-	-	-	(11.49)
(c)	Deferred Tax	(37.86)	(25.33)	(46.66)	(63.14)
9	Net Profit / (Loss) for the period after tax	171.99	(30.84)	(139.25)	93.57
10	Other Comprehensive Income				
(a)	Items that will not be re-classified to profit/(loss) :				
(i)	Re-measurement of the defined benefit plan	(4.95)	56.20	(7.66)	38.91
	Tax impact of above items	1.25	(14.14)	1.93	(9.79)
	Total Other Comprehensive Income for the period	(3.70)	42.06	(5.73)	29.12
11	Total Comprehensive Income for the period	168.29	11.22	(144.98)	122.69
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,738.31	2,738.31	2,738.31	2,738.31
13	Other Equity	-	-	-	13,971.43
14	Earning Per Share - (Basic, diluted and not annualised) (₹)*	0.63	(0.11)	(0.51)	0.34

* EPS is not annualised for the Quarter ended June 30, 2021, Quarter ended March 31, 2021, Quarter ended June 30, 2020

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. The Statutory Auditors have carried out the limited review of the results.
- The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- The Company has assessed all the parameters associated with risk due to Covid 19 and has reached a conclusion that Covid 19 and business changes thereafter will have no material impact on the assumption of going concern principle.
- The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published year to date unaudited figures upto December 31, 2020.
- In accordance with Ind AS 108 on 'Operating Segments', segment information has been given in the consolidated financial results of the Company, and therefore, no separate disclosure on segment information is given in these standalone financial result.
- Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Place : Mumbai
Date : August 13, 2021

SIGNED FOR IDENTIFICATION
BY *[Signature]*
G. M. KAPADIA & CO.
MUMBAI.

For Orbit Exports Limited
[Signature]
Pankaj Seth
Chairman & Managing Director
DIN: 00027554

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

Independent Auditor's Limited Review Report on unaudited consolidated quarterly financial results 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 consolidated financial results ("the Statement") of **Orbit Exports Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associate for the quarter ended June 30, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



5. The Statement includes the unaudited standalone financial results, of the following entities:

S. No.	Name of the Entities
	Subsidiaries
1	Orbit Inc
	Associate
2	Rainbow Line Trading L.L.C.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated unaudited financial results includes the financial results of one foreign subsidiary which have not been reviewed by its auditor or by us, whose unaudited consolidated financial results reflect total revenues of ₹. 208.43 lakhs, total net profit after tax of ₹. 2.74 lakhs for the quarter ended June 30, 2021 as considered in the statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of ₹. 47.51 lakhs for the quarter ended June 30, 2021 as considered in the Statement, in respect of one associate, based on its financial results which have been reviewed by its auditor and not by us.

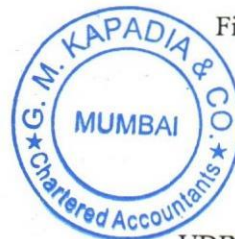
According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

8. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in the Statement are balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of third quarter of the previous financial year.

For G. M. KAPADIA & CO.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Atul Shah

Partner

Membership No.39569

UDIN: 21039569AAAANB2367

Mumbai

Dated: August 13, 2021

ORBIT EXPORTS LIMITED

CIN NO:L40300MH1983PLC030872

Regd. Office - 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai- 400020

Telephone: 66256262; Fax: 22822031 Email: investors@orbitexports.com

Website: www.orbitexports.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
		Unaudited	Audited	Unaudited	Audited
1	Income				
(a)	Revenue from Operations	1,987.80	2,033.99	869.41	6,682.67
(b)	Other Operating Income	29.69	17.98	23.85	161.70
2	Other Income	83.19	97.94	178.37	462.76
3	Total Income	2,100.68	2,149.91	1,071.63	7,307.13
4	Expenses :				
(a)	Cost of materials consumed	1,034.49	841.37	322.53	2,267.39
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(335.68)	(213.36)	46.67	347.41
(c)	Employee benefits expense	484.29	474.98	277.33	1,451.07
(d)	Finance costs	26.40	35.98	24.52	129.76
(e)	Depreciation, amortisation and impairment expense	254.49	269.66	281.01	1,097.89
(f)	Other expenses	437.74	511.06	333.91	1,708.08
	Total Expenses	1,901.73	1,919.69	1,285.97	7,001.60
5	Profit/ (Loss) before share of profit of Associate, exceptional items and tax	198.95	230.22	(214.34)	305.53
6	Share of profit / (loss) of Associate	47.51	68.90	(19.79)	77.44
7	Profit/ (Loss) before exceptional items and tax	246.46	299.12	(234.13)	382.97
8	Exceptional items	-	178.73	-	178.73
9	Profit / (loss) before tax	246.46	120.39	(234.13)	204.24
10	Tax expenses				
(a)	Current Tax	76.30	(29.36)	-	40.40
(b)	Tax adjustments for earlier years	-	-	-	(11.49)
(c)	Deferred Tax	(37.85)	(25.33)	(46.66)	(63.14)
11	Net Profit / (Loss) for the period after tax	208.01	175.08	(187.47)	238.47
12	Other Comprehensive Income				
(a)	Items that will not be re-classified to profit/(loss) :				
(i)	Re-measurement of the defined benefit plan	(4.95)	56.20	(7.66)	38.91
(ii)	Tax impact of above items	1.25	(14.14)	1.93	(9.79)
(b)	Items that will be re-classified to profit/(loss) :				
	Exchange difference in translating the financial statement of foreign operation	(1.14)	3.48	(0.29)	10.00
13	Total Other Comprehensive Income for the period	(4.84)	45.54	(6.02)	39.12
	Total Comprehensive Income for the period	203.17	220.62	(193.49)	277.59
14	Profit / (Loss) attributable to:				
	Owners of the Parent	208.01	175.08	(187.47)	238.47
	Non-controlling interests	-	-	-	-
		208.01	175.08	(187.47)	238.47
15	Other Comprehensive Income / (Loss) attributable to:				
	Owners of the Parent	(4.84)	45.54	(6.02)	39.12
	Non-controlling interests	-	-	-	-
		(4.84)	45.54	(6.02)	39.12
16	Total Comprehensive Income / (Loss) attributable to:				
	Owners of the Parent	203.17	220.62	(193.49)	277.59
	Non-controlling interests	-	-	-	-
		203.17	220.62	(193.49)	277.59
17	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,738.31	2,738.31	2,738.31	2,738.31
18	Other Equity	-	-	-	14,947.96
19	Earning Per Share - (Basic, diluted and not annualised)	0.76	0.64	(0.68)	0.87


* EPS is not annualised for the Quarter ended June 30, 2021, Quarter ended March 31, 2021, Quarter ended June 30, 2020



Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2021. The Statutory Auditors have carried out the limited review of the results.
- 2 The group has assessed all the parameters associated with risk due to Covid 19 and has reached a conclusion that Covid 19 and business changes thereafter will have no material impact on the assumption of going concern principle.
- 3 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year 2020-21 and the published year to date unaudited figures upto December 31,2020.
- 4 The Group has two segments Manufacturing of Textile and Renewable Power Energy. The gross operating income and profit from the Renewable Power Energy segment is below the norms prescribed in Ind AS 108, "Operating Segments". Hence separate disclosure have not been made.
- 5 Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Place : Mumbai
Date : August 13, 2021

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

For Orbit Exports Limited



Pankaj Seth
Chairman & Managing Director
DIN: 00027554

