

Date: August 2, 2023

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

**Symbol: ORBTEXP**

**Security Code: 512626**

**Sub: Outcome of Board Meeting held on August 2, 2023 and Unaudited Financial Results**

In accordance with the provisions of Regulation 30 and 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. Wednesday, August 2, 2023, has *inter alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023.

The Limited Review Report dated August 2, 2023 on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2023 issued by the Statutory Auditors, G. M. Kapadia & Co. is enclosed herewith.

We are arranging to publish the aforesaid financial results in the newspapers as per the relevant regulations. The same are also being made available on the Company's website [www.orbitexports.com](http://www.orbitexports.com)

We request you to kindly take the above on record.

The meeting of the Board of Directors commenced at 12:30 p.m. concluded at 04:35 p.m.

Thanking you,

Yours faithfully,

**For Orbit Exports Limited**

**Sonia Gupte**  
**Company Secretary & Compliance Officer**  
**CS Membership No.: A43003**  
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 Review Report on unaudited standalone financial results for the quarter ended on June 30, 2023 of Orbit Exports Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To

The Board of Directors  
**Orbit Exports Limited**  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Orbit Exports Limited** ("the Company") for the quarter ended June 30, 2023, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 specified under section 143(10) of the Companies Act, 2013 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 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,



G. M. KAPADIA & CO.

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.

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



*Rajen Ashar*

**Rajen Ashar**  
Partner

Membership No.048243

UDIN: 23048243BGXPWB7759

Place : Mumbai

Dated: 2<sup>nd</sup> day of August, 2023

**ORBIT EXPORTS LIMITED**  
CIN NO:L40300MH1983PLC030872

Regd. Office - 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai- 400020  
Telephone: 66255262; Fax: 23756599 Email: investors@orbitexports.com  
Website: www.orbitexports.com

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30 , 2023**

₹ in Lakhs

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31 , 2023	June 30, 2022	March 31, 2023
		Unaudited	Refer Note 5	Unaudited	Audited
1	<b>Income</b>				
(a)	Revenue from Operations	5,492.87	3,838.53	4,993.44	18,617.50
(b)	Other Operating Income	110.84	70.15	74.93	329.69
2	Other Income	126.22	87.63	151.89	310.21
3	<b>Total Income</b>	<b>5,729.93</b>	<b>3,996.31</b>	<b>5,220.26</b>	<b>19,257.40</b>
4	<b>Expenses :</b>				
(a)	Cost of materials consumed	1,897.13	1,560.53	2,218.01	7,174.32
(b)	Changes in inventories of finished goods and work-in-progress	(107.33)	(124.97)	(528.15)	(469.74)
(c)	Employee benefits expense	725.82	698.15	634.52	2,799.22
(d)	Finance costs	77.99	77.39	74.70	338.57
(e)	Depreciation and amortisation expense	364.51	369.68	333.81	1,405.68
(f)	Other expenses	1,211.98	913.87	1,077.16	3,994.33
	<b>Total Expenses</b>	<b>4,170.10</b>	<b>3,494.65</b>	<b>3,810.05</b>	<b>15,242.38</b>
5	<b>Profit/(loss) before exceptional items and Tax</b>	<b>1,559.83</b>	<b>501.66</b>	<b>1,410.21</b>	<b>4,015.02</b>
6	Exceptional items (Refer note 3)	-	36.73	-	36.73
7	<b>Profit / (loss) before tax</b>	<b>1,559.83</b>	<b>464.93</b>	<b>1410.21</b>	<b>3,978.29</b>
8	Tax expenses				
(a)	Current Tax	381.06	80.96	388.35	987.61
(b)	Tax adjustments for earlier years	-	5.78	-	5.78
(c)	Deferred Tax	9.40	(32.96)	(45.44)	(68.64)
9	<b>Net Profit / (Loss) for the period after tax</b>	<b>1,169.37</b>	<b>411.15</b>	<b>1,067.30</b>	<b>3,053.54</b>
10	<b>Other Comprehensive Income</b>				
(a)	Items that will not be re-classified to profit/(loss) :				
(i)	Re-measurement of the defined benefit plan	2.50	15.76	(1.00)	10.76
(ii)	Tax impact of above items	(0.63)	(3.97)	0.25	(2.71)
	<b>Total Other Comprehensive Income</b>	<b>1.87</b>	<b>11.79</b>	<b>(0.75)</b>	<b>8.05</b>
11	<b>Total Comprehensive Income</b>	<b>1,171.24</b>	<b>422.94</b>	<b>1,066.55</b>	<b>3,061.59</b>
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,701.44	2,697.49	2,738.31	2,697.49
13	Other Equity				17,434.88
14	Basic EPS(*)	4.33	1.52	3.90	11.19
15	Diluted EPS(*)	4.31	1.52	3.88	11.15

(\*)EPS is not annualised for the quarter ended June 30, 2023 March 31, 2023; June 30, 2022.

**Notes :**

- The above unaudited financial results prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 02, 2023
- 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.
- Exceptional Item of ₹ 36.73 lakhs for the quarter and year ended March 31, 2023 represents the shortfall in settlement claim received from the Insurance Company on account of loss due to major fire in the financial year 2020-21 at the Company's warehouse located in Bhiwandi, Maharashtra.

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

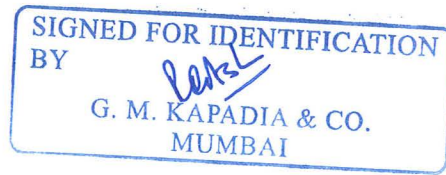
- 4 Pursuant to the exercise of Employee Stock Option Plan, the Company has allotted 39,500 shares to the employees in the month of April 2023 and the same were listed on the stock exchanges on May 05, 2023
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter ended December 31, 2022, which were subjected to limited review.
- 6 In accordance with Ind AS 108 "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 Results
- 7 Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.



For Orbit Exports Limited  
*Pankaj Seth*

**Pankaj Seth**  
Chairman and Managing Director  
DIN: 00027554

Place : Mumbai  
Date : August 02 , 2023



# 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 Review Report on unaudited consolidated financial results for the quarter ended June 30, 2023 of Orbit Exports Limited pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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To

The Board of Directors

**Orbit Exports Limited**

Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results 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, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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 specified under section 143(10) of the Companies Act, 2013 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.



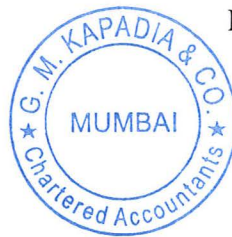
5. The Statement includes the unaudited standalone financial results, of the following entities:

Name of the Company	Relationship
Orbit Exports Limited	Holding Company
Orbit Inc	Subsidiary
Rainbow Line Trading L.L.C.	Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 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 the Listing 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 Group's share of profit after tax of ₹ 105.80 lakhs for the quarter ended June 30, 2023 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.
8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of one foreign subsidiary whose unaudited interim financial results reflect total revenues of ₹ 461.25 lakhs, total net profit after tax of ₹ 0.49 lakhs for the quarter ended June 30, 2023.

The interim unaudited financial results and other unaudited financial informations of the above subsidiary has not been reviewed by its auditor or by us and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary is solely on such interim unaudited financial results and other unaudited financial information.

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



*Rajen Ashar*

**Rajen Ashar**  
Partner

Place : Mumbai  
Dated: 2<sup>nd</sup> day of August, 2023

Membership No. 048243  
UDIN: 23048243BGXPWC9062

**ORBIT EXPORTS LIMITED**  
CIN NO:L40300MH1983PLC030872

Regd. Office - 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai- 400020  
Telephone: 66255262; Fax: 23756599 Email: investors@orbitexports.com  
Website: www.orbitexports.com

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

₹ in Lakhs

S. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Refer Note 5	Unaudited	Audited
1	<b>Income</b>				
(a)	Revenue from Operations	5,724.45	4,108.98	5,122.30	19,384.88
(b)	Other Operating Income	110.84	70.15	74.93	329.69
2	Other Income	126.22	87.63	151.89	310.21
3	<b>Total Income</b>	<b>5,961.51</b>	<b>4,266.76</b>	<b>5,349.12</b>	<b>20,024.78</b>
4	<b>Expenses :</b>				
(a)	Cost of materials consumed	1,932.00	1,589.91	2,271.32	7,323.56
(b)	Changes in inventories of finished goods and work-in-progress	(104.22)	(91.29)	(606.43)	(463.79)
(c)	Employee benefits expense	778.67	744.03	672.26	2,979.89
(d)	Finance costs	77.99	77.39	74.70	338.57
(e)	Depreciation and amortisation expense	364.51	369.67	333.83	1,405.72
(f)	Other expenses	1,350.01	1,054.54	1,146.85	4,369.69
	<b>Total Expenses</b>	<b>4,398.96</b>	<b>3,744.25</b>	<b>3,892.53</b>	<b>15,953.64</b>
5	<b>Profit/(loss) before share of profit of Associate, exceptional items and Tax</b>	<b>1,562.55</b>	<b>522.51</b>	<b>1,456.59</b>	<b>4,071.14</b>
6	Share of Profit/(loss) of Associate	105.80	85.20	101.46	336.01
7	<b>Profit / (loss) before Exceptional items and tax</b>	<b>1,668.35</b>	<b>607.71</b>	<b>1,558.05</b>	<b>4,407.15</b>
(a)	Exceptional Items (Refer note 3)		36.73		36.73
	<b>Profit/(loss) before tax</b>	<b>1,668.35</b>	<b>570.98</b>	<b>1,558.05</b>	<b>4,370.42</b>
8	Tax expenses				
(a)	Current Tax	382.43	83.76	389.96	995.95
(b)	Tax adjustments for earlier years	-	5.15	-	5.15
(c)	Deferred Tax	9.40	(33.20)	(45.44)	(68.88)
9	<b>Net Profit / (Loss) for the period after tax</b>	<b>1,276.52</b>	<b>515.27</b>	<b>1,213.53</b>	<b>3,438.20</b>
10	<b>Other Comprehensive Income</b>				
(a)	<b>Items that will not be re-classified to profit/(loss) :</b>				
(i)	Re-measurement of the defined benefit plan	2.50	15.76	(1.00)	10.76
	Tax impact of above items	(0.63)	(3.97)	0.25	(2.71)
	<b>Items that will be re-classified to profit/(loss) :</b>				
	Exchange difference in translation of financial statement of foreign operation	0.35	(7.50)	42.76	88.09
	<b>Total Other Comprehensive Income</b>	<b>2.22</b>	<b>4.29</b>	<b>42.01</b>	<b>96.14</b>
11	<b>Total Comprehensive Income</b>	<b>1,278.74</b>	<b>519.56</b>	<b>1,255.54</b>	<b>3,534.34</b>
	<b>Profit/(Loss) attributable to:</b>				
	Owners of the parent	1,276.52	515.27	1,213.53	3,438.20
	Non Controlling Interest	-	-	-	-
		<b>1,276.52</b>	<b>515.27</b>	<b>1,213.53</b>	<b>3,438.20</b>
	<b>Other Comprehensive Income/(Loss) attributable to:</b>				
	Owners of the parent	2.22	4.29	42.01	96.14
	Non Controlling Interest	-	-	-	-
		<b>2.22</b>	<b>4.29</b>	<b>42.01</b>	<b>96.14</b>
	<b>Total Comprehensive Income/(Loss) attributable to</b>				
	Owners of the parent	1,278.74	519.56	1,255.54	3,534.34
	Non Controlling Interest	-	-	-	-
		<b>1,278.74</b>	<b>519.56</b>	<b>1,255.54</b>	<b>3,534.34</b>
12	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	2,701.44	2,697.49	2,738.31	2,697.49
13	Other Equity				19,088.31
14	Basic EPS (*)	4.73	1.91	4.43	12.37
15	Diluted EPS (*)	4.71	1.90	4.41	12.33

(\*)EPS is not annualised for the quarter ended June 30, 2023; March 31, 2023; June 30, 2022.

SIGNED FOR IDENTIFICATION

G.M. KAPADIA & CO.  
MUMBAI.



- 1 The above unaudited financial results prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 02, 2023
- 2 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.
- 3 Exceptional Item of ₹ 36.73 lakhs for the quarter and year ended March 31, 2023 represents the shortfall in settlement claim received from the Insurance Company on account of loss due to major fire in the financial year 2020-21 at the Holding Company's warehouse located in Bhiwandi, Maharashtra.
- 4 Pursuant to the exercise of Employee Stock Option Plan, the Holding company has allotted 39,500 shares to the employees in the month of April 2023 and the same were listed on the stock exchanges on May 05, 2023
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures with respect to full financial year and the published unaudited year to date figures upto the third quarter ended December 31, 2022, which were subjected to limited review.
- 6 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.
- 7 Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.



For Orbit Exports Limited  
*Pankaj Seth*

**Pankaj Seth**  
Chairman and Managing Director  
DIN: 00027554

Place : Mumbai  
Date : August 02 , 2023

