

# KEYNOTE

Ref # Buyback/OEL/Let-SEBI&SE/St(10)

January 10, 2023

The Manager  
**BSE Limited**  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Reg: Buyback of equity shares by Orbit Exports Limited (the “Company”)**

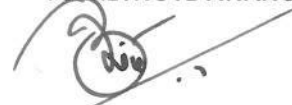
This has a further reference to the captioned Buyback offer where we are acting as “Manager to the Offer”. The offer opened on Thursday, December 15, 2022, and closed on Wednesday, December 28, 2022.

In response to the Buyback offer for 4,08,163 equity shares of ₹10/- each, the Company received 28,93,692 valid equity shares in the Offer. The settlement of bids was completed through the settlement process of BSE Limited on Friday, January 06, 2023. The 96 Equity Shares accepted in the offer in physical form have been extinguished on January 09, 2023. The extinguishment of 4,08,067 Demat Equity Shares accepted under the offer is currently under process and shall be completed on or before Friday, January 13, 2023.

We are enclosing herewith a copy of the post buyback public advertisement published in compliance with regulation 24 (vi) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. The advertisement has been published in the same newspapers where the public announcement was published.

Thanking you and assuring you of our best co-operation at all times.

Yours sincerely,  
For **KEYNOTE FINANCIAL SERVICES LIMITED**



Uday S. Patil  
Director – Investment Banking  
Encl.: a/a

**Keynote Financial Services Limited**

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028  
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CIN-L67120MH1993PLC072407



# ORBIT EXPORTS LTD.

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Website: www.orbitexports.com Email: investors@orbitexports.com  
Corporate Identification Number (CIN): L40300MH1983PLC030872 Contact Person: Ankit Kumar Jain, Company Secretary & Compliance Officer

## POST BUY-BACK PUBLIC ANNOUNCEMENT

### FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF ORBIT EXPORTS LIMITED.

This Post Buyback Public Announcement ("Advertisement") is made pursuant to Regulation 24 (vi) of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("Buyback Regulations"). This Advertisement should be read in conjunction with the Public Announcement dated November 08, 2022, published on November 09, 2022 ("PA"), and the Letter of Offer dated December 03, 2022 (the "Letter of Offer" / "LOF") issued in connection with the Buyback of fully paid equity shares of ₹10/- each ("Equity Shares") of Orbit Exports Limited (the "Company"), through the Tender Offer route. All capitalized terms, unless defined herein, shall have the same meaning ascribed to them in the Public Announcement and the Letter of Offer.

#### 1. THE BUYBACK

- The Company had announced the Buyback of up to 4,08,163 (Four Lakhs Eight Thousand One Hundred Sixty Three) fully-paid-up Equity Shares of face value ₹10/- each from all the eligible shareholders/beneficial owners of Equity Shares as on record date i.e. November 18, 2022 on a proportionate basis, through the "Tender Offer" route at a price of ₹ 245/- (Rupees Two Hundred Forty Five Only) per equity share payable in cash, for an aggregate maximum consideration not exceeding ₹ 10,00,00,000/- (Rupees Ten Crores Only) ("Buyback Size"). The Buyback Size is excluding Transaction Costs such as securities transaction tax, GST, stamp duty, filing fees, advisors' fees, brokerage, public announcement expenses, printing and dispatch expenses, applicable taxes and other incidental and related expenses (hereinafter referred to as "Transaction Costs").
- The Buyback size represents 5.53% and 5.17% of the fully paid-up equity share capital and free reserves as per the audited standalone and consolidated financial statements of the Company as on March 31, 2022, respectively (the last audited financial statement available as on the date of Board Meeting i.e. November 04, 2022 approving the Buyback). The number of Equity shares bought back constituted 1.49% of the Pre-Buyback paid-up Equity shares of the Company.
- The Company adopted the Tender offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through CIR/Exchange" notified by the Securities and Exchange Board of India ("SEBI") vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular CFD/DCR/IN/CIR/P/2021/1615 dated August 13, 2021, including any amendments thereof, thereof. ASE circular no. 63/2022 dated August 06, 2020 and BSE Notice No. 2020/1102-43 dated November 2, 2020. For the purposes of the Buyback, BSE Limited was the designated stock exchange.
- The tendering Period for the Buyback Offer opened on Thursday, December 15, 2022, and closed on Wednesday, December 28, 2022.

#### 2. DETAILS OF BUYBACK

- 4,08,163 (Four Lakhs Eight Thousand One Hundred Sixty Three Only) fully-paid-up Equity Shares were bought back under the Buyback, at a price of ₹245/- (Rupees Two Hundred Forty Five Only) per Equity Share.
- The total amount utilized in the buyback was ₹ 9,99,99,935 (Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Thirty Five only) excluding Transaction Cost.
- The Registrar to the Buyback i.e., Link Intime India Private Limited ("Registrar"), considered 5,000 valid bids for 28,93,692 Valid Equity Shares in response to the Buyback resulting in the subscription of approximately 7.09 times the maximum number of Equity Shares proposed to be bought back. The details of the applications considered by the Registrar, are as under:

Particulars	Number of Equity Shares available for Buyback (A)	Total no. of bids received in the category	Total Equity Shares bid for in the category (B)	Total valid Bids received in the category	Total valid Equity Shares received in the category** (C)	No. of times (total valid Equity Shares received in the category to the total no. of Equity Shares proposed to be bought back (C/A))
Small Shareholder Category	61,225	4,788	2,45,543	4,788	2,35,524	3.85
General Category	3,46,938	212	26,69,754	212	26,58,168	7.66
No/In Master file*	-	91	7,627	-	-	-
Total	4,08,163	5,091	29,22,924	5,000	28,93,692	7.09

\*1 bids for 7,627 Equity Shares were not considered since they were not shareholders as on Record Date.

\*\*Excludes excess bid by 38 shareholders for 10,019 Equity Shares under Reserved Category and 4 shareholders for 11,586 Equity Shares under General Category, which were over and above their shareholding as on Record Date hence such equity shares have not been considered for acceptance.

- All valid applications were considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their e-mail IDs registered with the Company) on January 06, 2023. In cases where e-mail IDs were not registered with the Company or depositories, physical letters of acceptance / rejection have been dispatched to the Eligible Shareholders by the Registrar on January 06, 2023. In Email bounce back cases, physical letters of acceptance / rejection have been dispatched to the Eligible Shareholders by the Registrar on January 07, 2023.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited / BSE Limited on January 06, 2023. Clearing Corporation has made direct funds payable to Eligible Shareholders whose shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction were rejected by Reserve Bank of India or relevant bank, due to any reason, then the amounts payable to Eligible Shareholders were transferred to the concerned Seller Member for onward transfer to such Eligible Shareholders.
- Demat Equity Shares accepted under the Buyback were transferred to the Company's Demat Escrow Account on January 06, 2023. The unaccepted demat Equity Shares have been unlocked in the account of respective Eligible Shareholders by Clearing Corporations on January 06, 2023.
- The extinguishment of 4,08,067 Demat Equity Shares accepted under the Buyback is currently under process and shall be completed on or before January 13, 2023 and 96 Equity Shares in physical form have been extinguished on January 09, 2023.
- The Company and its directors accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

#### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company, pre and post the Buyback is as under:

(Equity Shares having face value of ₹10/- each)

Sr.No.	Particulars	Pre-Buyback*		Post-Buyback**	
		No. of Shares	Amount (₹ in Lakhs)	No. of Shares	Amount (₹ in Lakhs)
1	Authorized Share Capital				
	Equity Shares	3,50,00,000	3500.00	3,50,00,000	3500.00
	Preference Shares	-	-	-	-
2	Issued, Subscribed and Paid-up Capital	2,73,83,065	2738.30	2,69,74,902	2,697.49

\*As on the Record date i.e. November 18, 2022

\*\*Subject to extinguishment of Equity Shares

3.2. Details of the eligible shareholders/beneficial owners from whom Equity Shares exceeding 1% (of the total equity shares bought back) have been accepted under the Buyback are as mentioned below:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback equity capital of the Company#
1	Pankaj Seth	81,316	19.92%	0.30%
2	Anisha P. Seth	70,253	17.21%	0.26%
3	Mediaman Multitrade Pvt Ltd	51,856	12.70%	0.19%
4	Kaushik Daga	28,736	7.04%	0.11%
5	Varun Daga	26,300	6.44%	0.10%
6	Ow Infracon Private Limited	18,753	4.59%	0.07%
7	Parth Seth	7,273	1.78%	0.03%
8	Gandhar Share Broking Pvt Ltd	5,260	1.29%	0.02%
9	Paras Kumar Daga HUF	4,098	1.00%	0.02%

3.3. The shareholding pattern of the Company Pre-Buyback (as on Record date i.e. as on November 18, 2022) and Post Buyback, is as under:

Particulars	Pre-Buyback (as on record date)		Post Buyback*	
	No. of equity shares	% of existing equity share	No. of equity shares	% of Post-Buyback equity share
Promoters and Promoter Group	1,81,06,682	66.12	1,78,94,390	66.34
Foreign Investors (including ADRs, Non-Resident Indians, FIIs, FPIs, Foreign Nationals and Overseas Corporate Bodies)	45,602	0.17	90,80,512	33.66
Financial Institutions / Banks, NBFCs & Mutual Funds	-	-	-	-
Others (Public, Bodies Corporate, Clearing Members, Trusts and HUF)	92,30,781	33.71	-	-
Total	2,73,83,065	100.00	2,69,74,902	100.00

\*Subject to extinguishment of Equity Shares.

#### 4. MANAGER TO THE BUYBACK OFFER

**KEYNOTE**

Keynote Financial Services Limited  
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028  
Tel: +91 22 6826 6000-3; E-mail: mbd@keynoteindia.net  
Website: www.keynoteindia.net. Contact Person: Sunu Thomas  
SEBI Registration No.: INM 000003606 CIN - L67120MH1993PLC072407

#### 5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued and confirm that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of Board of Directors of M/s. Orbit Exports Limited

Sd/-	Sd/-	Sd/-
Pankaj Seth Managing Director DIN: 00027554	Anisha Seth Director DIN: 00027611	Ankit Kumar Jain Company Secretary & Compliance Officer M. No :A54805

Date: January 09, 2023  
Place: Mumbai