

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 • WEBSITE : www.orbitexports.com
CIN : L40300MH1983PLC030872

Date: May 21, 2022

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

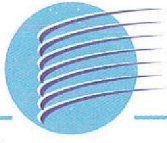
Sub: Outcome of Board Meeting held on May 21, 2022

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 their meeting held today, i.e., Saturday, May 21, 2022, has inter alia, along with routine business, considered and approved the following:

1. Approved the Audited Financial Statements (Consolidated and Standalone) for the year ended March 31, 2022 and the Audited Financial Results (Consolidated and Standalone) for the quarter and year ended March 31, 2022.
2. Auditors' Report issued by the Statutory Auditors on the Audited Financial Results (Consolidated and Standalone) for the quarter and financial year ended March 31, 2022.
3. Re-appointment of M/s. Balwinder & Associates, Cost Accountants as Cost Auditors of the Company for the Financial Year 2022-2023;
4. Re-appointment of M/s. S.K. Jain & Co., Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2022-2023;

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed are the signed Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2022 along with the Statutory Auditors' Report and a duly signed Declaration for unmodified Audit Report.



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CIN : L40300MH1983PLC030872

The meeting of the Board of Directors commenced at 01:45 p.m. concluded at 06:50 p.m.

We request you to take the same on record.

Thanking You,

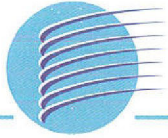
Yours Faithfully,

For Orbit Exports Limited



Ankit Kumar Jain
Company Secretary &
Compliance Officer

Encl.: As above



orbit exports ltd.

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MUMBAI - 400 020. (MAH.) INDIA. TEL : 91 22 66256262 • WEBSITE : www.orbitexports.com
CIN : L40300MH1983PLC030872

Brief Profile of Secretarial Auditor

| | | |
|----|-----------------------|---|
| 1. | Name | M/s. S K Jain & Co. |
| 2. | Constitution | Proprietorship Firm |
| 3. | Firm Registration No. | 3076 |
| 4. | Address | 11, Friends Union Premises, Co-operative Society, 2 nd Floor, P D Mello Road, Mumbai -400001 |
| 5. | Email ID | Skjaincs1944@gmail.com |
| 6. | Contact No. | 9619643088 |

Brief Profile of Cost Auditor

| | | |
|-----|-----------------------|---|
| 7. | Name | M/s. Balwinder & Associates, Cost Accountants |
| 8. | Constitution | Partnership Firm |
| 9. | Firm Registration No. | 000201 |
| 10. | Address | F-125, Phase VIII-B, Indl. Area, Mohali, Chandigarh - 160 071 |
| 11. | Email ID | info@costaccountant.in |
| 12. | Contact No. | 91 172 5097636 |



AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

₹ in Lakhs

| S. No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|---|-----------------|-----------------|-----------------|------------------|-----------------|
| | | Mar 31, 2022 | Dec 31, 2021 | Mar 31, 2021 | Mar 31, 2022 | Mar 31, 2021 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| (a) | Revenue from Operations | 4,026.97 | 3,452.30 | 1,856.91 | 12,097.63 | 6,290.18 |
| (b) | Other Operating Income | 37.09 | 113.33 | 17.98 | 213.07 | 161.70 |
| 2 | Other Income | 109.77 | 130.74 | 97.94 | 442.17 | 462.76 |
| 3 | Total Income | 4,173.83 | 3,696.37 | 1,972.83 | 12,752.87 | 6,914.64 |
| 4 | Expenses : | | | | | |
| (a) | Cost of materials consumed | 1,909.22 | 1,357.02 | 829.14 | 5,274.24 | 2,223.42 |
| (b) | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (456.30) | (161.49) | (263.03) | (892.75) | 266.94 |
| (c) | Employee benefits expense | 646.13 | 581.31 | 452.30 | 2,160.26 | 1,340.27 |
| (d) | Finance costs | 64.50 | 79.22 | 35.98 | 194.87 | 129.76 |
| (e) | Depreciation and amortisation expense | 340.70 | 333.26 | 269.28 | 1,186.09 | 1,096.37 |
| (f) | Other expenses | 974.97 | 804.23 | 558.48 | 2,669.97 | 1,622.33 |
| | Total Expenses | 3,479.22 | 2,993.55 | 1,882.15 | 10,592.68 | 6,679.09 |
| 5 | Profit/(loss) before exceptional items and Tax | 694.61 | 702.82 | 90.68 | 2,160.19 | 235.55 |
| 6 | Exceptional items | 51.68 | - | 178.73 | 51.68 | 178.73 |
| 7 | Profit / (loss) before tax | 642.93 | 702.82 | (88.05) | 2,108.51 | 56.82 |
| 8 | Tax expenses | | | | | |
| (a) | Current Tax | 162.90 | 146.38 | (31.88) | 463.72 | 37.88 |
| (b) | Tax adjustments for earlier years | 4.67 | - | - | 4.67 | (11.49) |
| (c) | Deferred Tax | (15.76) | 32.72 | (25.33) | 51.19 | (63.14) |
| 9 | Net Profit / (Loss) for the period after tax | 491.12 | 523.72 | (30.84) | 1,588.93 | 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 | (25.21) | (4.30) | 56.20 | (42.90) | 38.91 |
| | Tax impact of above items | 6.35 | 1.08 | (14.14) | 10.80 | (9.79) |
| | Total Other Comprehensive Income | (18.86) | (3.22) | 42.06 | (32.10) | 29.12 |
| 11 | Total Comprehensive Income | 472.26 | 520.50 | 11.22 | 1,556.83 | 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 | 2,738.31 |
| 13 | Other Equity | | | | 15,539.85 | 13,971.43 |
| 14 | Basic EPS | 1.79 | 1.91 | (0.11) | 5.80 | 0.34 |
| 15 | Diluted EPS | 1.79 | 1.91 | (0.11) | 5.80 | 0.34 |

*EPS is not annualised for the Quarter ended Mar 31 2022, Dec 31, 2021 and Mar 31,2021

Notes :

- The above audited financial results which have been prepared in accordance with Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05, 2016 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2022.
- 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 by the companies Indian Accounting Standard (Amendment) Rules, 2016
- The Financial figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year ended on March 31, 2022 and March 31, 2021 respectively and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2022 and Mar 31, 2021 respectively
- 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.
- On January 25, 2022, the Company has granted 216000 stock options under Employee Stock Option Scheme 2021 duly approved by the Shareholders of the company at the AGM held in September 2021. These options are convertible into equity shares of Rs.10/- each which will vest equally in the next 4 years.
- There was a major fire in the previous financial year 2020-21 at the Company's warehouse located in Bhiwandi, Maharashtra. The company has accepted the assessment of loss done by the Insurance Company's appointed Surveyor in the month of April 2022. During the Quarter & financial ended March 2022, the Company has booked an exceptional loss of ₹ 51.68 lacs based on such assessment in addition of the exceptional loss of ₹ 178.73 Lacs recognised during the quarter & financial year ended March 2021.
- 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.
- Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Signed for Identification

Atul Hiralal Shah
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 Date: 2022.05.21 17:45:09 +05'30'

G. M. Kapadia & Co.,

Place : Mumbai
 Date : May 21, 2022

For Orbit Exports Limited

Pankaj Seth
 Chairman & Managing Director
 DIN: 00027554



Orbit Exports Limited
Audited Standalone Statement of Assets and Liabilities as at March 31, 2022

₹ in Lakhs

| Particulars | Audited as at | |
|--|------------------|------------------|
| | March 31, 2022 | March 31, 2021 |
| ASSETS | | |
| 1. Non-current Assets | | |
| a. Property, Plant and Equipment | 14,570.20 | 8,710.08 |
| b. Right of Use Assets | 519.05 | 662.62 |
| c. Capital work-in-progress | 100.89 | 3,144.72 |
| d. Other Intangible assets | 31.68 | 42.18 |
| e. Financial Assets | | |
| i) Investments | 836.12 | 836.12 |
| ii) Other financial assets | 1,101.19 | 149.61 |
| f. Other Non-Current assets | 263.82 | 869.88 |
| Total Non-current Assets | 17,422.95 | 14,415.21 |
| 2. Current Assets | | |
| a. Inventories | 3,085.33 | 1,885.30 |
| b. Financial Assets | | |
| i) Trade receivables | 2,572.78 | 1,797.23 |
| ii) Cash and cash equivalents | 149.44 | 286.23 |
| iii) Bank balances other than (ii) above | 1,359.13 | 965.95 |
| iv) Loans | 4.18 | 4.47 |
| v) Other financial assets | 628.27 | 1,078.98 |
| c. Current tax assets (net) | - | 40.51 |
| d. Other current assets | 1,490.57 | 1,157.84 |
| Total Current Assets | 9,289.70 | 7,216.51 |
| TOTAL ASSETS | 26,712.65 | 21,631.72 |
| EQUITY AND LIABILITIES | | |
| 1. Equity | | |
| a. Equity Share capital | 2,738.31 | 2,738.31 |
| b. Other Equity | 15,539.85 | 13,971.43 |
| Total Equity | 18,278.16 | 16,709.74 |
| 2. Non-current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 1,914.64 | 656.75 |
| ii) Lease Liabilities | 425.32 | 522.42 |
| iii) Other financial liabilities | 9.00 | 9.00 |
| b. Deferred tax liabilities (net) | 1,132.20 | 1,091.82 |
| c. Other non-current liabilities | 460.70 | 416.66 |
| d. Provisions | 154.53 | 148.92 |
| Total Non-current Liabilities | 4,096.39 | 2,845.57 |
| 3. Current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 2,002.60 | 779.94 |
| ii) Lease Liabilities | 124.73 | 145.89 |
| iii) Trade payables | | |
| Total outstanding dues of Micro Enterprises and Small Enterprises | 100.50 | 49.13 |
| Total outstanding dues of creditors other than Micro and Small Enterprises | 379.67 | 163.86 |
| iv) Other financial liabilities | 897.89 | 484.41 |
| b. Other current liabilities | 679.89 | 408.13 |
| c. Provisions | 101.04 | 21.70 |
| d. Current Tax Liabilities (net) | 51.79 | 23.35 |
| Total Current Liabilities | 4,338.10 | 2,076.41 |
| Total Equity and Liabilities | 26,712.65 | 21,631.72 |

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



Place : Mumbai
Date : May 21, 2022

Signed for Identification

Atul Hiralal Shah
Digitally signed by Atul Hiralal Shah
Date: 2022.05.21 17:45:28 +05'30'

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

Independent Auditor's Report on Audit of Annual Standalone 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.

Opinion

We have audited the accompanying statement of standalone financial results of **Orbit Exports Limited** ("the Company") for the quarter and year ended March 31, 2022 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Statement

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the

Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls

with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

**Atul Hiralal
Shah**

Digitally signed by Atul
Hiralal Shah
Date: 2022.05.21 17:44:50
+05'30'

Atul Shah

Partner

Membership No.39569

UDIN: 22039569AJRKN9086

Place : Mumbai

Dated this 21st day of May, 2022

Orbit Exports Limited
Audited Standalone Statement of Cash Flows for the year ended March 31, 2022

₹ in Lakhs

| Particulars | Audited for the year ended | |
|---|----------------------------|-------------------|
| | March 31, 2022 | March 31, 2021 |
| Cash flow from operating activities | | |
| Profit/(loss) before tax | 2,108.51 | 56.82 |
| Non-cash Adjustment to Profit Before Tax: | | |
| Depreciation and amortisation expense | 1,186.09 | 1,096.37 |
| Interest expenses | 194.87 | 129.76 |
| Bad Debts written off | 53.76 | 75.83 |
| Amortisation of deferred revenue | (70.71) | (51.57) |
| Unrealised foreign exchange loss/(gain) | (18.68) | (218.31) |
| Mark-to-market (gain)/loss on derivative financial instruments | (53.64) | (56.68) |
| Provision for gratuity | 38.85 | (31.32) |
| Interest income | (144.04) | (128.90) |
| Provision for bad and doubtful debts | (15.25) | - |
| Liabilities no longer required written back | (0.46) | - |
| Interest income on financial asset at amortised cost | (1.35) | (4.40) |
| Employee Share Based Payments | 11.60 | - |
| Other Exceptional Expense/(Income)(net) | 51.68 | 178.73 |
| Operating Profit before Change in operating assets and liabilities | 3,341.23 | 1,046.34 |
| Change in operating assets and liabilities : | | |
| (Increase)/Decrease in trade receivables | (795.37) | 1,426.89 |
| (Increase)/Decrease in inventories | (1,200.03) | 369.91 |
| (Increase)/Decrease in other financial assets | 1,025.15 | (9.65) |
| (Increase)/Decrease in other current/non-current assets | (829.64) | 734.76 |
| Increase/(Decrease) in trade payables | 267.64 | (115.35) |
| Increase/(Decrease) in provisions | 3.20 | 46.92 |
| Increase/(Decrease) in other current/non-current liabilities | 35.41 | (70.82) |
| Increase/(Decrease) in current financial liabilities | 230.36 | (313.47) |
| Increase/(Decrease) in non-current financial liabilities | - | (150.00) |
| Cash generated from operations | 2,077.95 | 2,965.52 |
| Direct taxes paid (net of refunds) | (450.97) | (16.51) |
| Net cash flow from/(used in) operating activities (A) | 1,626.98 | 2,949.01 |
| Cash flow from investing activities | | |
| Payments for acquisition of property, plant and equipment | (2,883.08) | (2,331.96) |
| Capital Subsidy received from Government | - | 93.00 |
| Repayments / (Disbursements) of loans given | 0.29 | 37.50 |
| Interest Received | 124.94 | 150.19 |
| Redemption of fixed deposit | 930.58 | 1,824.00 |
| Investments made in fixed deposit | (1,523.48) | (2,510.26) |
| Redemption of Corporate Deposit | 963.44 | 1,800.00 |
| Investments made in Corporate deposit | (1,726.54) | (1,513.44) |
| Investment in Subsidiary | - | (144.59) |
| Investment in a subsidiary company written off | - | 0.82 |
| Net cash flow from/(used in) investing activities (B) | (4,113.85) | (2,594.73) |
| Cash flows from financing activities | | |
| Proceeds from/(Repayments) of current borrowings | 1,222.66 | (642.71) |
| Proceeds from/(Repayments) of non-current borrowings | 1,441.01 | 471.45 |
| Repayment of Lease liabilities | (168.73) | (234.07) |
| Payment of Unclaimed Dividend | (6.67) | (11.53) |
| Interest and finance charges | (138.19) | (129.76) |
| Net cash flow from/(used in) in financing activities (C) | 2,350.08 | (546.62) |
| Net increase/(decrease) in cash and cash equivalents (A+B+ C) | (136.79) | (192.33) |
| Effect of exchange differences on cash & cash equivalent held in foreign currency | | |
| Cash and cash equivalents at the beginning of the year | 286.23 | 478.56 |
| Cash and cash equivalents at the end of the year | 149.44 | 286.23 |

Note: The above statement has been prepared by using Indirect method as per Ind AS 7 on Statement of Cash Flows

For Orbit Exports Limited

Pankaj Seth
Pankaj Seth
Chairman & Managing Director
DIN: 00027554



Place : Mumbai
Date : May 21, 2022

Signed for Identification
Atul Hiralal Shah
Digitally signed by
Atul Hiralal Shah
Date: 2022.05.21
17:45:54 +05'30'
G. M. Kapadia & Co., Mumbai

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

₹ in Lakhs

| S. No. | Particulars | Quarter Ended | | | Year Ended | |
|--------|--|-----------------|-----------------|-----------------|------------------|-----------------|
| | | Mar 31,2022 | Dec 31, 2021 | Mar 31, 2021 | Mar 31,2022 | Mar 31, 2021 |
| | | Audited | Unaudited | Audited | Audited | Audited |
| 1 | Income | | | | | |
| (a) | Revenue from Operations | 4,126.58 | 3,532.35 | 2,033.99 | 12,461.75 | 6,682.67 |
| (b) | Other Operating Income | 37.09 | 113.33 | 17.98 | 213.07 | 161.70 |
| 2 | Other Income | 109.77 | 130.75 | 97.94 | 442.17 | 462.76 |
| 3 | Total Income | 4,273.44 | 3,776.43 | 2,149.91 | 13,116.99 | 7,307.13 |
| 4 | Expenses : | | | | | |
| (a) | Cost of materials consumed | 1,996.75 | 1,392.63 | 841.37 | 5,421.56 | 2,267.39 |
| (b) | Changes in inventories of finished goods, stock-in-trade and work-in-progress | (485.69) | (210.05) | (213.36) | (975.51) | 347.41 |
| (c) | Employee benefits expense | 671.19 | 620.14 | 474.98 | 2,288.30 | 1,451.07 |
| (d) | Finance costs | 64.50 | 79.22 | 35.98 | 194.87 | 129.76 |
| (e) | Depreciation, amortisation and impairment expense | 340.70 | 333.30 | 269.66 | 1,186.53 | 1,097.89 |
| (f) | Other expenses | 1,050.63 | 861.80 | 511.06 | 2,904.51 | 1,708.08 |
| | Total Expenses | 3,638.08 | 3,077.04 | 1,919.69 | 11,020.26 | 7,001.60 |
| 5 | Profit/ (Loss) before share of profit of Associate, exceptional items and tax | 635.36 | 699.39 | 230.22 | 2,096.73 | 305.53 |
| 6 | Share of profit / (loss) of Associate | 110.26 | 56.26 | 68.90 | 259.97 | 77.44 |
| 7 | Profit/ (Loss) before exceptional items and tax | 745.62 | 755.65 | 299.12 | 2,356.70 | 382.97 |
| 8 | Exceptional items | 51.68 | - | 178.73 | 51.68 | 178.73 |
| 9 | Profit / (loss) before tax | 693.94 | 755.65 | 120.39 | 2,305.02 | 204.24 |
| 10 | Tax expenses | | | | | |
| (a) | Current Tax | 164.65 | 146.37 | (29.36) | 469.34 | 40.40 |
| (b) | Tax adjustments for earlier years | 4.67 | - | - | 4.67 | (11.49) |
| (c) | Deferred Tax | (15.76) | 32.72 | (25.33) | 51.19 | (63.14) |
| 11 | Net Profit / (Loss) for the period after tax | 540.38 | 576.56 | 175.08 | 1,779.82 | 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 | (25.21) | (4.30) | 56.20 | (42.90) | 38.91 |
| (ii) | Tax impact of above items | 6.35 | 1.08 | (14.14) | 10.80 | (9.79) |
| (b) | Items that will be re-classified to profit/(loss) : | | | | | |
| | Exchange difference in translating the financial statement of foreign operation | 33.10 | (11.83) | 3.48 | 13.25 | 10.00 |
| 13 | Total Other Comprehensive Income for the period | 14.24 | (15.05) | 45.54 | (18.85) | 39.12 |
| | Total Comprehensive Income for the period | 554.62 | 561.51 | 220.62 | 1,760.97 | 277.59 |
| 14 | Profit / (Loss) attributable to: | | | | | |
| | Owners of the Parent | 540.38 | 576.56 | 175.08 | 1,779.82 | 238.47 |
| | Non-controlling interests | - | - | - | - | - |
| | | 540.38 | 576.56 | 175.08 | 1,779.82 | 238.47 |
| 15 | Other Comprehensive Income / (Loss) attributable to : | | | | | |
| | Owners of the Parent | 14.24 | (15.05) | 45.54 | (18.85) | 39.12 |
| | Non-controlling interests | - | - | - | - | - |
| | | 14.24 | (15.05) | 45.54 | (18.85) | 39.12 |
| 16 | Total Comprehensive Income / (Loss) attributable to : | | | | | |
| | Owners of the Parent | 554.62 | 561.51 | 220.62 | 1,760.97 | 277.59 |
| | Non-controlling interests | - | - | - | - | - |
| | | 554.62 | 561.51 | 220.62 | 1,760.97 | 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 | 2,738.31 |
| 18 | Other Equity | | | | 16,720.53 | 14,947.96 |
| 19 | Basic EPS | 1.97 | 2.11 | 0.64 | 6.50 | 0.87 |
| 20 | Diluted EPS | 1.97 | 2.11 | 0.64 | 6.50 | 0.87 |

*EPS is not annualised for the Quarter ended Mar 31 2022, Dec 31, 2021 and Mar 31,2021



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Notes :

- 1 The above audited financial results which have been prepared in accordance with Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 05,2016 have been reviewed by Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2022.
- 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 by the companies Indian Accounting Standard (Amendment) Rules, 2016
- 3 The Financial figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year ended on March 31, 2022 and March 31, 2021 respectively and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2022 and March 31, 2021 respectively
- 4 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.
- 5 On January 25, 2022, the holding company has granted 2,16,000 stock options under Employee Stock Option Scheme 2021 duly approved by the Shareholders of the company at the AGM held in September 2021. These options are convertible into equity shares of Rs.10/- each which will vest equally in the next 4 years.
- 6 There was a major fire in the previous financial year 2020-21 at the holding Company's warehouse located in Bhiwandi, Maharashtra. The holding company has accepted the assessment of loss done by the Insurance Company's appointed Surveyor in the month of April 2022. During the Quarter & financial ended March 2022, the holding Company has booked an exceptional loss of Rs. 51.68 lacs based on such assesment in addition of the exceptional loss of Rs. 178.73 Lacs recognised during the quarter & financial year ended March 2021.
- 7 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 is not required.
- 8 Figures of the previous periods have been regrouped/reclassified to conform the figures of current period.

Place : Mumbai
Date : May 21, 2022

For Orbit Exports Limited

Pankaj Seth
Chairman & Managing Director
DIN: 00027554


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G. M. Kapadia & Co., Mumbai

Orbit Exports Limited
Consolidated Statement of Assets and Liabilities as at March 31, 2022

₹ in Lakhs

| Particulars | March 31, 2022 | March 31, 2021 |
|--|------------------|------------------|
| | Audited | Audited |
| ASSETS | | |
| Non-current Assets | | |
| a. Property, Plant and Equipment | 14,570.24 | 8,710.57 |
| b. Right of Use Assets | 519.05 | 662.62 |
| c. Capital work-in-progress | 100.89 | 3,144.72 |
| d. Other Intangible assets | 31.68 | 42.18 |
| e. Financial Assets | | |
| i) Investments | 1,294.73 | 1,034.76 |
| ii) Loans | | |
| ii) Other financial assets | 1,115.90 | 163.87 |
| f. Other non-current assets | 263.82 | 869.88 |
| Total Non-current Assets | 17,896.31 | 14,628.60 |
| Current Assets | | |
| a. Inventories | 3,986.47 | 2,703.67 |
| b. Financial Assets | | |
| i) Trade receivables | 2,366.85 | 1,737.46 |
| ii) Cash and cash equivalents | 171.42 | 292.73 |
| iii) Bank balances other than (ii) above | 1,359.13 | 965.95 |
| iv) Loans | 4.18 | 4.47 |
| v) Other financial assets | 628.27 | 1,078.98 |
| c. Current tax assets (net) | - | 40.51 |
| d. Other current assets | 1,496.05 | 1,163.15 |
| Total Current Assets | 10,012.37 | 7,986.92 |
| TOTAL ASSETS | 27,908.68 | 22,615.51 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| a. Equity Share capital | 2,738.31 | 2,738.31 |
| b. Other Equity | 16,720.53 | 14,947.96 |
| Total Equity | 19,458.84 | 17,686.27 |
| Liabilities | | |
| Non-current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 1,914.64 | 656.75 |
| ii) Lease Liabilities | 425.32 | 522.42 |
| iii) Other financial liabilities | 9.00 | 9.00 |
| b. Deferred tax liabilities (net) | 1,132.43 | 1,092.06 |
| c. Other non-current liabilities | 460.70 | 416.66 |
| d. Provisions | 154.53 | 148.92 |
| Total Non-current Liabilities | 4,096.62 | 2,845.81 |
| Current Liabilities | | |
| a. Financial Liabilities | | |
| i) Borrowings | 2,002.60 | 779.93 |
| ii) Lease Liabilities | 124.73 | 145.89 |
| iii) Trade payables | | |
| Total outstanding dues of Micro Enterprises and Small Enterprises | 100.50 | 49.13 |
| Total outstanding dues of creditors other than Micro and Small Enterprises | 387.06 | 165.93 |
| iv) Other financial liabilities | 901.44 | 488.62 |
| b. Other current liabilities | 679.89 | 408.13 |
| c. Provisions | 101.04 | 21.70 |
| d. Current Tax Liabilities (net) | 55.96 | 24.11 |
| Total Current Liabilities | 4,353.22 | 2,083.44 |
| Total Equity and Liabilities | 27,908.68 | 22,615.52 |

For Orbit Exports Limited

Pankaj Seth
Chairman & Managing Director
DIN: 00027554



Place : Mumbai
Date : May 21, 2022

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G. M. Kapadia & Co., Mumbai

Orbit Exports Limited
Consolidated Statement of Cash Flows as at March 31, 2022

₹ in Lakhs

| Particulars | March 31,2022 | March 31,2021 |
|--|-------------------|-------------------|
| | Audited | Audited |
| Cash flow from operating activities | | |
| Profit / (loss) before tax | 2,305.02 | 204.24 |
| Non-cash Adjustment to Profit Before Tax: | | |
| Depreciation and amortisation expense | 1,186.53 | 1,097.89 |
| Share of (Profit) / Loss of Associate | (259.97) | (77.44) |
| Interest expenses | 194.87 | 129.76 |
| Bad Debts written off | 59.01 | 75.83 |
| Amortisation of deferred revenue | (70.71) | (51.57) |
| Unrealised foreign exchange loss / (gain) | (5.43) | (151.65) |
| Mark-to-market (gain)/loss on derivative financial instruments | (53.64) | (56.68) |
| Provision for gratuity, leave encashment and bonus | 38.85 | (32.23) |
| Interest income | (144.04) | (128.90) |
| Provision for bad and doubtful debts | (15.25) | - |
| Employee Share based Payments | 11.60 | - |
| Interest income on financial asset at amortised cost | (1.35) | (4.40) |
| Liabilities no longer required written back | (0.46) | - |
| Other Exceptional Expense/(Income)(net) | 51.68 | 178.73 |
| Operating Profit before Change in operating assets and liabilities | 3,296.71 | 1,183.59 |
| Change in operating assets and liabilities : | | |
| (Increase)/Decrease in trade receivables | (654.47) | 1,076.72 |
| (Increase)/Decrease in inventories | (1,282.80) | 450.38 |
| (Increase)/Decrease in other financial assets | 1,025.15 | 288.43 |
| (Increase)/Decrease in other current/non-current assets | (829.75) | 735.18 |
| Increase/(Decrease) in trade payables | 272.95 | (120.74) |
| Increase/(Decrease) in provisions | 3.20 | 45.50 |
| Increase/(Decrease) in other current/non-current liabilities | 34.96 | (70.82) |
| Increase/(Decrease) in current financial liabilities | 229.70 | (310.12) |
| Increase/(Decrease) in non-current financial liabilities | - | (150.00) |
| Cash generated from operations | 2,095.65 | 3,128.13 |
| Direct taxes paid (net of refunds) | (453.19) | (23.87) |
| Net cash flow from/(used in) operating activities (A) | 1,642.46 | 3,104.25 |
| Cash flow from investing activities | | |
| Payments for acquisition of property, plant and equipment | (2,883.08) | (3,783.66) |
| Capital Subsidy received from Government | - | 93.00 |
| Repayments / (Disbursements) of loans given | 0.29 | 37.86 |
| Interest Received | 124.94 | 150.19 |
| Investments made in fixed deposits | (1,523.48) | (1,356.60) |
| Redemption of Fixed Deposit | 930.58 | 1,824.00 |
| Redemption of Corporate Deposit | 963.44 | 1,800.00 |
| Investments made in Corporate deposit | (1,726.54) | (1,513.44) |
| Investment in Subsidiary written off | - | 0.82 |
| Net cash flow from/(used in) investing activities (B) | (4,113.85) | (2,747.81) |
| Cash flows from financing activities | | |
| Proceeds from/(Repayments) of current borrowings | 1,222.66 | (642.71) |
| Proceeds from/(Repayments) of non-current borrowings | 1,441.01 | 471.45 |
| Dividend deposited with IPF | (6.67) | (11.53) |
| Repayment of Lease liabilities | (168.73) | (234.07) |
| Interest and finance charges | (138.19) | (131.50) |
| Net cash flow from/(used in) in financing activities (C) | 2,350.08 | (548.35) |
| Net increase/(decrease) in cash and cash equivalents (A+B+ C) | (121.31) | (191.91) |
| Cash and cash equivalents at the beginning of the year | 292.73 | 484.63 |
| Cash and cash equivalents at the end of the year | 171.42 | 292.73 |

Note:- The Cash Flow Statement has been prepared using indirect method set out in the Ind AS 7 - 'Statement of Cash Flows'.

Place : Mumbai
Date : May 21, 2022

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G. M. Kapadia & Co., Mumbai

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



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHELJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Report on Audit of Annual Consolidated 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.

Opinion

We have audited the accompanying statement of consolidated financial results of **Orbit Exports Limited** (hereinafter referred to as the "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") and its associate for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Holding 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").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of other auditors on standalone financial statements and other financial information of the subsidiary and the associate, the aforesaid Statement:

1. includes the annual standalone audited financial results of the following entities;

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

2. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and

3. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group and its associate for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we

have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Director's Responsibilities for the Statement

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of audited consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group and its associate in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Group and its associate has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the Group and its associate to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

G. M. KAPADIA & CO.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

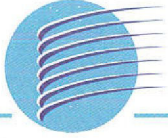
We did not audit the audited annual financial statements of one subsidiary included in the Statement, whose audited financial statements reflect total assets of ₹ 1359.64 lakhs as at March 31, 2022, total revenues of ₹ 382.16 lakhs and ₹ 1172.66 lakhs, total net profit after tax of ₹ 3.16 lakhs and ₹ 13.11 lakhs and total comprehensive income ₹ 3.16 lakhs and ₹ 13.11 lakhs for the quarter ended March 31, 2022 and for the year ended March 31, 2022 respectively, and net cash inflows of ₹ 15.47 lakhs for the year ended March 31, 2022, as considered in the Statement. The Statement also includes the Group's share of profit after tax of ₹ 110.26 lakhs and ₹ 259.97 lakhs and total comprehensive income ₹ 110.26 lakhs and ₹ 259.97 lakhs for the quarter ended March 31, 2022 and for the year ended March 31, 2022, respectively, as considered in the Statement, in respect an associate whose audited annual financial statement has not been audited by us.

These financial results and other financial information have been audited by their respective independent auditors whose reports have been furnished to us by the Management of the Company 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 reports of such auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes the results for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

Place : Mumbai
Dated this 21st day of May, 2022

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W
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Hiralal Shah
Date: 2022.05.21 17:43:21
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Atul Shah
Partner
Membership No.39569
UDIN: 22039569AJJROG7918



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 • WEBSITE : www.orbitexports.com
CIN : L40300MH1983PLC030872

Date: May 21, 2022

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

Dear Sir/Madam,

Sub: Audit Report with Unmodified Opinion

In terms of the provisions of Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, we declare that G.M. Kapadia & Co. Statutory Auditors of the Company have issued Audit Report with 'Unmodified Opinion(s)' on the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022.

We request you to kindly take note of the same.

Thanking You,

Yours Faithfully,

For Orbit Exports Limited


Rahul Tiwari
Chief Financial Officer

