

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: June 28, 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

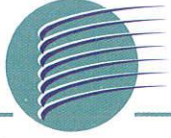
Sub: Outcome of Board Meeting held on June 28, 2021

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 their meeting held today, i.e., Monday, June 28, 2021, has inter alia, alongwith routine business, considered and approved the following:

1. The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2021 along with copy of the Statement of Assets and Liabilities and Cash Flow and Reports of the Auditors thereon;
2. The Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2021, including the Balance Sheet, Statement of Profit and Loss and Cash Flow Statements;
3. Re-appointment of M/s. Balwinder & Associates., Cost Accountants as Cost Auditors of the Company for the Financial Year 2021-2022;
4. Re-appointment of M/s. S.K. Jain & Co., Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2021-2022;
5. Reconstitution of Stakeholders Relationship Committee by inducting Mr. Varun Daga, as a Chairman of the Committee in place of Late. Saumil Marfatia. Post reconstitution, the composition of the Committee is as under:





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Name of the Director	Category	Designation
Mr. Varun Daga (DIN: 01932805)	Non-Executive Director	Chairman
Mr. Sunil Buch (DIN: 07780539)	Non-Executive Independent Director	Member
Mr. Pankaj Seth (DIN: 00027554)	Executive Director	Member

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, 2021 along with the Statutory Auditors' Report and a duly signed Declaration for unmodified Audit Report.

The meeting of the Board of Directors commenced concluded at 06.00 p.m.

We request you to take the same on record.

For Orbit Exports Limited


(Neha Devpura)
Company Secretary



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 Report on 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 year ended March 31, 2021 ("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 ("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 the year ended March 31, 2021.

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 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 standalone financial 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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, 2021 and March 31, 2020 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.

Mumbai
Dated: June 28, 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: 21039569AAAAJV1090

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED March 31, 2021

₹ in Lakhs

S. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
(a)	Revenue from Operations	1,856.91	1,939.44	2,780.02	6,290.18	13,568.39
(b)	Other Operating Income	17.98	55.59	66.79	161.70	401.26
2	Other Income	97.94	91.61	69.07	462.76	419.65
3	Total Income	1,972.83	2,086.64	2,915.88	6,914.64	14,389.30
4	Expenses :					
(a)	Cost of materials consumed	829.14	566.12	1,126.73	2,223.42	5,542.95
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(263.03)	327.48	(16.20)	266.94	(427.80)
(c)	Employee benefits expense	452.30	321.17	529.70	1,340.27	2,071.71
(d)	Finance costs	35.98	16.52	32.14	129.76	145.52
(e)	Depreciation and amortisation expense	269.28	271.12	288.23	1,096.37	1,167.47
(f)	Other expenses	558.48	416.33	677.74	1,622.33	2,778.03
	Total Expenses	1,882.15	1,918.74	2,638.34	6,679.09	11,277.88
5	Profit/(loss) before exceptional items and Tax	90.68	167.90	277.54	235.55	3,111.42
6	Exceptional items	178.73	-	-	178.73	-
7	Profit / (loss) before tax	(88.05)	167.90	277.54	56.82	3,111.42
8	Tax expenses					
(a)	Current Tax	(31.88)	47.50	69.26	37.88	847.03
(b)	Tax adjustments for earlier years	-	(11.49)	-	(11.49)	0.37
(c)	Deferred Tax	(25.33)	(6.34)	(13.99)	(63.14)	(49.10)
9	Net Profit / (Loss) for the period after tax	(30.84)	138.23	222.27	93.57	2,313.13
10	Other Comprehensive Income					
(a)	Items that will not be re-classified to profit/(loss):					
(i)	Re-measurement of the defined benefit plan	56.20	(2.72)	(19.38)	38.91	(33.82)
	Tax impact of above items	(14.14)	0.69	4.88	(9.79)	8.51
	Total Other Comprehensive Income for the period	42.06	(2.03)	(14.50)	29.12	(25.31)
11	Total Comprehensive Income for the period	11.22	136.20	207.77	122.69	2,287.81
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	-	-	-	13,971.43	13,848.74
14	Earning Per Share - (Basic, diluted and not annualised) (₹)*	(0.11)	0.50	0.80	0.34	8.28

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

Notes :

- 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 above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on June 28, 2021.
- The Company's operations and financial results for the quarter and for the year ended March 31, 2021 have been adversely impacted by the outbreak of COVID-19 pandemic and the subsequent lockdown announced by the Government. The operations have been gradually resumed with requisite precautions. The Company has considered the possible effects of COVID-19 pandemic on the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets of the Company and has concluded that the same will not have any material impact on the Company's ability to meet its obligations. The results for the quarter and for the year are, therefore, not comparable with those for the previous periods.
- The Company has analysed all the parameters associated with the risk due to Covid-19 pandemic and has assessed that the same will not have material impact on the Company's ability to meet its obligations.
- During the quarter ended March, 31, 2021, there was a major fire in the Company's warehouse located in Amne Village, Bhiwandi, Maharashtra and as a consequence, the entire inventory of finished goods and assets located at the same premises got destroyed. These goods and assets were fully insured and the claim of the company is being processed by the insurance Company. The management expect that its loss will get fully reimbursed accordingly, a claim has been recognised in the financial statements and on conservative basis, loss of Rs. 178.73 Lacs has also been recognised and disclosed under Exceptional Item.
- 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 results.
- Figures of the previous periods have been regrouped/reclassified to conform the figures of current period. The figures for the quarter ended 31st March, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.

aw

Place : Mumbai
Date : June 28, 2021



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

Orbit Exports Limited
Statement of Standalone Assets and Liabilities as at March 31, 2021

₹ in Lakhs

Particulars	Audited as at	
	March 31, 2021	March 31, 2020
ASSETS		
1. Non-current Assets		
a. Property, Plant and Equipment	8,710.08	9,591.96
b. Right of Use Assets	662.62	210.47
c. Capital work-in-progress	3,144.72	26.43
d. Other Intangible assets	42.18	63.87
e. Financial Assets		
i) Investments	836.12	692.35
ii) Loans	119.66	154.37
iii) Other financial assets	29.95	46.23
f. Non Current tax assets (net)	27.97	29.44
g. Other non-current assets	841.91	244.17
Total Non-current Assets	14,415.21	11,059.29
2. Current Assets		
a. Inventories	1,885.30	3,094.47
b. Financial Assets		
i) Trade receivables	1,797.23	3,081.64
ii) Cash and cash equivalents	286.23	478.56
iii) Bank balances other than (ii) above	965.95	1,703.62
iv) Loans	4.47	2.87
v) Other financial assets	1,078.98	1,320.50
c. Current tax assets (net)	40.51	27.64
d. Other current assets	1,157.84	1,137.05
Total Current Assets	7,216.51	10,846.35
TOTAL ASSETS	21,631.72	21,905.64
EQUITY AND LIABILITIES		
1. Equity		
a. Equity Share capital	2,738.31	2,738.31
b. Other Equity	13,971.43	13,848.74
Total Equity	16,709.74	16,587.05
2. Non-current Liabilities		
a. Financial Liabilities		
i) Borrowings	656.75	429.65
ii) Lease Liabilities	522.42	42.04
iii) Other financial liabilities	9.00	159.00
b. Deferred tax liabilities (net)	1,091.82	1,145.16
c. Other non-current liabilities	416.66	482.95
d. Provisions	148.92	163.76
Total Non-current Liabilities	2,845.57	2,422.56
3. Current Liabilities		
a. Financial Liabilities		
i) Borrowings	357.29	1,000.00
ii) Lease Liabilities	145.89	171.14
iii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	49.13	76.26
Total outstanding dues of creditors other than Micro and Small Enterprises	163.86	252.08
iv) Other financial liabilities	871.03	940.15
b. Other current liabilities	408.13	388.12
c. Provisions	57.73	66.21
d. Current Tax Liabilities (net)	23.35	2.07
Total Current Liabilities	2,076.41	2,896.03
Total Equity and Liabilities	21,631.72	21,905.64



For Orbit Exports Limited

Pankaj Seth
Pankaj Seth
Chairman & Managing Director
DIN : 00027554

Place : Mumbai
Date : June 28, 2021

Orbit Exports Limited
Standalone Cash Flow Statement for the year ended March 31, 2021

₹ in Lakhs

Particulars	Audited year ended March 31,	
	2021	2020
Cash flow from operating activities		
Profit/(loss) before tax	56.82	3,111.42
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	1,096.37	1,167.47
Interest expenses	129.76	145.52
Bad Debts written off	75.83	61.04
Amortisation of deferred revenue	(51.57)	(66.30)
Unrealised foreign exchange loss/(gain)	(218.31)	(340.59)
Mark-to-market (gain)/loss on derivative financial instruments	(56.68)	219.65
Provision for gratuity, leave encashment and bonus	(31.32)	71.13
Interest income	(128.90)	(187.35)
(Profit)/Loss on disposal of property, plant and equipment	-	74.77
Allowances for bad and doubtful debts	-	0.77
Interest income on financial asset at amortised cost	(4.40)	(5.61)
Other non cash items	-	-
Other Exceptional Expense/(Income)(net)	178.73	-
Operating Profit before Change in operating assets and liabilities	1,046.34	4,251.93
Change in operating assets and liabilities :		
(Increase)/Decrease in trade receivables	1,426.89	283.02
(Increase)/Decrease in inventories	369.91	(267.97)
(Increase)/Decrease in other financial assets	(9.65)	(116.76)
(Increase)/Decrease in other current/non-current assets	734.76	(461.72)
Increase/(Decrease) in trade payables	(115.35)	(3.33)
Increase/(Decrease) in provisions	46.92	(48.14)
Increase/(Decrease) in other current/non-current liabilities	(70.82)	105.56
Increase/(Decrease) in current financial liabilities	(313.47)	157.74
Increase/(Decrease) in non-current financial liabilities	(150.00)	(150.00)
Cash generated from operations	2,965.52	3,750.33
Direct taxes paid (net of refunds)	(16.51)	(896.45)
Net cash flow from/(used in) operating activities (A)	2,949.01	2,853.88
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(2,331.96)	(332.43)
Proceeds from sale of property, plant and equipment	-	63.64
Capital Subsidy received from Government	93.00	-
Repayments / (Disbursements) of loans given	37.50	2.41
Deposit in Escrow Account for Capital Investment	-	(1,451.74)
Interest Received	150.19	187.35
Redemption of fixed deposit	1,824.00	3,296.55
Investments made in fixed deposit	(2,510.26)	(3,903.81)
Redemption of Corporate Deposit	1,800.00	2,125.00
Investments made in Corporate deposit	(1,513.44)	(1,475.00)
Investment in Subsidiary	(144.59)	-
Investment in a subsidiary company written off	0.82	-
Net cash flow from/(used in) investing activities (B)	(2,594.73)	(1,488.03)
Cash flows from financing activities		
Proceeds from/(Repayments) of current borrowings	(642.71)	1,000.00
Proceeds from/(Repayments) of non-current borrowings	471.45	(372.20)
Repayment of Lease liabilities	(234.07)	(260.72)
Payment of Unclaimed Dividend	(11.53)	-
Dividend on Equity Shares (including dividend distribution tax)	-	(990.35)
Transaction cost relating to buyback	-	(9.98)
Buy back of Equity Shares	-	(999.24)
Interest and finance charges	(129.76)	(144.92)
Net cash flow from/(used in) in financing activities (C)	(546.62)	(1,777.40)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(192.33)	(411.56)
Cash and cash equivalents at the beginning of the year	478.56	890.11
Cash and cash equivalents at the end of the year	286.23	478.56

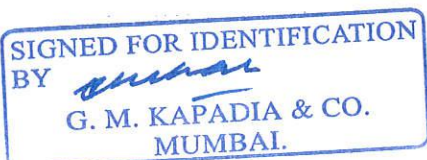
Note :

Above statement has been prepared by using Indirect method as per Ind AS - 7 on Statement of Cash flows

Place : Mumbai
Date : June 28, 2021



For Orbit Exports Limited
Pankaj Seth
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 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 year ended March 31, 2021 ("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 subsidiary and associate, the aforesaid Statement:

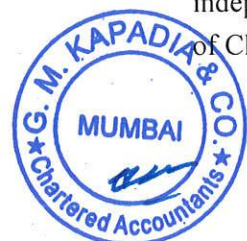
1. includes the annual standalone financial results of the following entities;

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; 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 year ended March 31, 2021.

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 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.

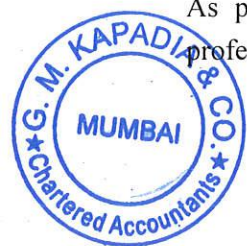
The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds 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 Directors of the Holding Company, as aforesaid.

In preparing the Statement, the 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 consolidated financial 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 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 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.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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.

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 annual financial statements of one subsidiary whose financial statements reflect total assets of ₹1,298.52 lakhs as at March 31, 2021, total revenues of ₹ 545.65 lakhs and total net profit after tax of ₹ 5.87 lakhs for the year ended March 31, 2021 and total comprehensive income ₹ Nil lakhs for the year ended March 31, 2021 and net cash inflows of Rs 0.59 lakhs for the year ended March 31, 2021. The Statement also includes the Group's share of profit after tax of ₹ 74.44 lakhs for the year ended March 31, 2021 and total comprehensive income ₹ Nil lakhs for the year ended March 31, 2021 in respect an associate whose 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.

Our opinion on the consolidated financial results is not modified in respect of above matters with respect to our reliance on the work done and the report of the other auditors and the standalone financial statements and other financial information certified by the Management of the Holding Company.

The Statement includes the results for the quarter ended March 31, 2021 and March 31, 2020 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 Shah
Partner

Membership No.39569

UDIN: 21039569AAAAJW5253

Mumbai
Dated: June 28, 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in Lakhs)


S. No.	Particulars	Quarter Ended			Year Ended	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
		Audited	Unaudited	Audited	Audited	
1	Income					
(a)	Revenue from Operations	2,033.99	1,982.65	2,990.84	6,682.67	14,202.04
(b)	Other Operating Income	17.98	55.60	66.79	161.70	401.26
2	Other Income	97.94	91.62	69.07	462.76	419.65
3	Total Income	2,149.91	2,129.87	3,126.70	7,307.13	15,022.95
4	Expenses :					
(a)	Cost of materials consumed	841.37	578.47	1,150.73	2,267.39	5,668.29
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(213.36)	313.89	12.58	347.41	(439.50)
(c)	Employee benefits expense	474.98	354.32	581.50	1,451.07	2,263.51
(d)	Finance costs	35.98	16.52	32.14	129.76	145.52
(e)	Depreciation, amortisation and impairment expense	269.66	271.49	288.63	1,097.89	1,169.15
(f)	Other expenses	511.06	456.95	747.34	1,708.08	3,020.40
	Total Expenses	1,919.69	1,991.64	2,812.92	7,001.60	11,827.37
5	Profit/ (Loss) before share of profit of Associate, exceptional items and tax	230.22	138.23	313.78	305.53	3,195.58
6	Share of profit / (loss) of Associate	68.90	4.73	70.54	77.44	234.65
7	Profit/ (Loss) before exceptional items and tax	299.12	142.96	384.32	382.97	3,430.23
8	Exceptional items	178.73	-	-	178.73	-
9	Profit / (loss) before tax	120.39	142.96	384.32	204.24	3,430.23
10	Tax expenses					
(a)	Current Tax	(29.36)	47.50	71.04	40.40	853.49
(b)	Tax adjustments for earlier years	-	(11.49)	-	(11.49)	0.37
(c)	Deferred Tax	(25.33)	(6.34)	(14.02)	(63.14)	(50.11)
11	Net Profit / (Loss) for the period after tax	175.08	113.29	327.30	238.47	2,626.48
12	Other Comprehensive Income					
(a)	Items that will not be re-classified to profit/(loss) :					
(i)	Re-measurement of the defined benefit plan	56.20	(2.72)	(19.38)	38.91	(33.82)
(ii)	Tax impact of above items	(14.14)	0.69	4.88	(9.79)	8.51
(b)	Items that will be re-classified to profit/(loss) :					
	Exchange difference in translating the financial statement of foreign operation	3.48	3.39	(40.26)	10.00	(56.49)
13	Total Other Comprehensive Income for the period	45.54	1.36	(54.76)	39.12	(81.80)
	Total Comprehensive Income for the period	220.62	114.65	272.54	277.59	2,544.68
14	Profit / (Loss) attributable to:					
	Owners of the Parent	175.08	113.29	327.30	238.47	2,626.48
	Non-controlling interests	-	-	-	-	-
		175.08	113.29	327.30	238.47	2,626.48
15	Other Comprehensive Income / (Loss) attributable to :					
	Owners of the Parent	45.54	1.36	(54.76)	39.12	(81.80)
	Non-controlling interests	-	-	-	-	-
		45.54	1.36	(54.76)	39.12	(81.80)
16	Total Comprehensive Income / (Loss) attributable to :					
	Owners of the Parent	220.62	114.65	272.54	277.59	2,544.68
	Non-controlling interests	-	-	-	-	-
		220.62	114.65	272.54	277.59	2,544.68
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	-	-	-	14,947.96	14,670.37
19	Earning Per Share - (Basic, diluted and not annualised) (of ₹ 10/- each)*	0.64	0.41	1.17	0.87	9.40

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



Notes :

- 1 The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 28, 2021.
- 2 The Group's operations and financial results for the quarter and for the year ended March 31, 2021 have been adversely impacted by the outbreak of COVID-19 pandemic and the subsequent lockdown announced by the Government. The operations have been gradually resumed with requisite precautions. The Holding Company has considered the possible effects of COVID-19 pandemic on the carrying amounts of property, plant and equipment, inventories, receivables and other current assets of the Group and has concluded that the same will not have any material impact on the Group's ability to meet its obligations. The results for the quarter and for the year are, therefore, not comparable with those for the previous periods.
- 3 During the quarter ended March, 31, 2021, there was a major fire in the Holding Company's warehouse located in Amne Village, Bhiwandi, Maharashtra and as a consequences, the entire inventory of finished goods and assets located at the same premises got destroyed. These goods and assets were fully insured and the claim of the company is being processed by the insurance Company. The management expect that its loss will get fully reimbursed accordingly, a claim has also been recognised in the financial statements and on conservative basis, loss of Rs. 178.73 Lacs has also been recognised and disclosed under Exceptional Item.
- 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. The figures for the quarter ended 31st March, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December.


Place : Mumbai
Date : June 28, 2021




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

Orbit Exports Limited
Audited Statement of Consolidated Assets and Liabilities as at March 31, 2021

₹ in Lakhs

Particulars	Audited as at	
	March 31, 2021	March 31, 2020
ASSETS		
Non-current Assets		
Property, Plant and Equipment	8,710.57	9,594.00
Right of Use Assets	662.62	210.47
Capital work-in-progress	3,144.72	26.43
Other Intangible Assets	42.18	63.87
Financial Assets		
Investments	1,034.76	957.32
Loans	133.92	169.00
Other financial assets	29.95	46.23
Non Current tax assets (Net)	27.97	29.44
Other non-current assets	841.91	244.17
Total Non-current Assets	14,628.60	11,340.93
Current Assets		
Inventories	2,703.67	3,993.32
Financial Assets		
Trade receivables	1,737.46	2,729.20
Cash and cash equivalents	292.73	484.63
Bank balances other than 2.10 above	965.95	1,703.62
Loans	4.47	2.87
Other financial assets	1,078.98	1,320.50
Current tax assets (Net)	40.51	27.64
Other current assets	1,163.15	1,142.78
Total Current Assets	7,986.92	11,404.56
TOTAL ASSETS	22,615.52	22,745.49
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,738.31	2,738.31
Other Equity	14,947.96	14,670.37
Total Equity	17,686.27	17,408.68
Liabilities		
Non-current Liabilities		
Financial Liabilities		
Borrowings	656.75	429.65
Lease Liabilities	522.42	42.04
Other financial liabilities	9.00	159.00
Deferred tax liabilities (Net)	1,092.06	1,145.38
Other non-current liabilities	416.66	482.95
Provisions	148.92	163.76
Total Non-current Liabilities	2,845.81	2,422.78
Current Liabilities		
Financial Liabilities		
Borrowings	357.29	1,000.00
Lease Liabilities	145.89	171.14
Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	49.13	76.26
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		
Other financial liabilities	165.93	259.54
Other current liabilities	871.74	939.24
Provisions	408.13	388.12
Current Tax Liabilities (Net)	61.22	72.05
Current Tax Liabilities (Net)	24.11	7.68
Total Current Liabilities	2,083.44	2,914.03
Total Equity and Liabilities	22,615.52	22,745.49

Note : Figures of the previous year have been regrouped wherever necessary.

Place : Mumbai
Date : June 28, 2021



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

Orbit Exports Limited
Consolidated Cash Flow Statement for the year ended March 31, 2021

₹ in Lakhs

Particulars	Audited year ended March 31,	
	2021	2020
Cash flow from operating activities		
Profit / (loss) before tax	204.24	3,430.23
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	1,097.89	1,169.15
Share of (Profit) / Loss of Associate	(77.44)	(234.65)
Interest expenses	129.76	145.52
Bad Debts written off	75.83	61.04
Amortisation of deferred revenue	(51.57)	(66.30)
Unrealised foreign exchange loss / (gain)	(151.65)	(397.07)
Mark-to-market (gain)/loss on derivative financial instruments	(56.68)	219.65
Provision for gratuity, leave encashment and bonus	(32.23)	69.33
Interest income	(128.90)	(187.35)
(Profit)/Loss on disposal of property, plant and equipment	-	74.77
Allowances for bad and doubtful debts	-	0.77
Interest income on financial asset at amortised cost	(4.40)	(5.61)
Other Exceptional Expense/(Income)(net)	178.73	-
Operating Profit before Change in operating assets and liabilities	1,183.59	4,279.49
Change in operating assets and liabilities :		
(Increase)/Decrease in trade receivables	1,076.72	276.39
(Increase)/Decrease in inventories	450.38	(279.67)
(Increase)/Decrease in other financial assets	288.43	(116.75)
(Increase)/Decrease in other current/non-current assets	735.18	(462.18)
Increase/(Decrease) in trade payables	(120.74)	(1.28)
Increase/(Decrease) in provisions	45.50	(47.39)
Increase/(Decrease) in other current/non-current liabilities	(70.82)	105.56
Increase/(Decrease) in current financial liabilities	(310.12)	157.74
Increase/(Decrease) in non-current financial liabilities	(150.00)	(150.00)
Cash generated from operations	3,128.15	3,761.91
Direct taxes paid (net of refunds)	(23.87)	(903.42)
Net cash flow from/(used in) operating activities (A)	3,104.28	2,858.49
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(3,783.66)	(332.67)
Proceeds from sale of property, plant and equipment	-	63.64
Capital Subsidy received from Government	93.00	-
Repayments / (Disbursements) of loans given	37.86	1.20
Deposit in Escrow Account for Capital Investment	-	(1,451.74)
Interest Received	150.19	187.35
Changes in Fixed Deposit other than Cash and Cash Equivalent:		
Redemption of fixed deposits	1,824.00	3,296.55
Investments made in fixed deposits	(1,356.60)	(3,903.81)
Redemption of Corporate Deposit	1,800.00	2,125.00
Investment in Subsidiary write off	0.82	-
Investments made in Corporate deposit	(1,513.44)	(1,475.00)
Net cash flow from/(used in) investing activities (B)	(2,747.81)	(1,489.49)
Cash flows from financing activities		
Proceeds from/(Repayments) of current borrowings	(642.71)	1,000.00
Proceeds from/(Repayments) of non-current borrowings	471.45	(372.20)
Payment of Unclaimed Dividend	(11.53)	-
Repayment of Lease liabilities	(234.07)	(260.72)
Dividend on Equity Shares (including dividend distribution tax)	-	(990.35)
Buyback of Equity Shares	-	(999.23)
Transaction cost relating to buyback	-	(9.98)
Interest and finance charges	(131.50)	(144.92)
Net cash flow from/(used in) in financing activities (C)	(548.35)	(1,777.40)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(191.90)	(408.40)
Cash and cash equivalents at the beginning of the year	484.63	893.03
Cash and cash equivalents at the end of the year	292.73	484.63

(a) The Cash Flow Statement has been prepared using indirect method set out in the Ind AS 7 'Statement of Cash Flows'.

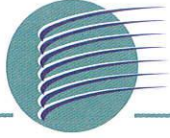
Place : Mumbai
Date : June 28, 2021



For Orbit Exports Limited

Pankaj Seth
Chairman & Managing Director
DIN: 00027554

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



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: June 28, 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

Subject: **Declaration of Unmodified opinion on Audited Financial Statements (Standalone and Consolidated) for the Financial Year ended March 31, 2021**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. G.M. Kapadia & Co., Chartered Accountants, have issued an Audit Report with Unmodified opinion (i.e. unqualified) on Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2021.

Thanking You,

For Orbit Exports Limited


(Mukesh Deopura)
Chief Financial Officer

