

CORPORATE GOVERNANCE REPORT

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and the report contains the details of Corporate Governance systems and processes at Orbit Exports Limited (OEL).

At **ORBIT EXPORTS LIMITED**, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. At **ORBIT EXPORTS LIMITED**, we consider stakeholders as partners in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses.

1. Company's philosophy on Corporate Governance

The Company's philosophy on Corporate Governance is to achieve business excellence and to meet the expectations of its customers, shareholders, employees, business associates, the society at large and in complying with the dictates of the regulatory frame work. The Company is committed to transparency in all its dealings and places high emphasis on business ethics. We believe that Corporate Governance is voluntary and self-discipline code which means not only ensuring compliance with regulatory requirements but also by being responsive to our stakeholders needs.

Best Corporate Governance practices

ORBIT EXPORTS LIMITED maintains the highest standards of corporate governance. It is the Company's constant endeavour to adopt the best corporate governance practices. Some of the best implemented global governance norms include the following:

1. The Company has a designated Lead Independent Director with a defined role.
2. All securities related filings with Stock Exchanges and SEBI are reviewed every quarter by the Company's Board of Directors.
3. The Company's Internal Audit is conducted by Independent Auditors.
4. The Company also undergoes Secretarial Audit conducted by an Independent Company Secretary who is in whole-time practice. The annual secretarial audit report placed before the Board is included in the Annual Report.

2. Board of Directors

The Board of the Company is well structured with adequate blend of, Executive, Non-Executive Non-Independent Director and Non-Executive Independent Directors.

The Company's Board comprises of Eight Directors: Two are Promoter Executive Directors out of which one is Promoter executive women Director, One is Executive Director and four are Non-Executive Independent Directors and one is a Non-Executive Non - Independent Director. The Chairman of the Board is a Promoter Executive Director. 50% of the Board comprises of Independent Directors.

The composition of the Board is in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015. All Independent Non-Executive Directors comply with the legal requirements of being "Independent".

The number of Directorships, Committee Membership(s)/ Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 ("Act") and Listing Regulations. Necessary Disclosures regarding Committee positions in other Public Companies as on March 31, 2019 have been made by the Directors.

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board met 06 (Six) times during the year on May 30, 2018, August 07, 2018, October 31, 2018, February 04, 2019, March 11, 2019 and March 18, 2019. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director. The Agenda for the Board and Committee Meetings cover items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable.



The names, categories, expertise of the Board of Directors and their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other Companies are given below.

2.1 Composition, Category, their Directorship and Committee Membership in other Companies

Name of Directors	Category	Expertise in Functional Area	No. of Board Meetings attended during the year 2018-19	Attendance at the last AGM	No. of Directorships in other Public Companies #	No. of Committees and positions held in other public companies *		List of Directorship held in other listed companies and category of directorship
						Chairman	Member	
Mr. Pankaj Seth (Din No. 00027554)	Promoter/ Chairman and Managing Director	Marketing in Textile industry domain	6	Yes	Nil	Nil	Nil	Nil
Mrs. Anisha Seth (Din No. 00027611)	Promoter/ Whole-time Director	Leads the Pro- duction Depart- ment in Textile industry domain holds the pri- mary responsi- bility for systems and execution	6	No	Nil	Nil	Nil	Nil
Mr. Bruce Larry Kieval (Din No. 00335336)	Executive Director	Marketing in Textile industry domain, Product Development for Ribbon & Made- Ups	1	No	Nil	Nil	Nil	Nil
Mr. Varun Daga (Din No. 01932805)	Non-Exec- utive Non- Independent Director	Finance, In- vestment and Economics	4	Yes	Nil	Nil	Nil	Nil
Mr. Saumil Ushakant Marfatia Din No. 02774221	Independent Director	Marketing of Ny- lon and Polyster Yarns, Textile industry domain, Del Credre Agency	4	No	Nil	Nil	Nil	Nil
Mr. Balkrishna Patil (Din No. 02927967)	Independent Director	Finance, Chemical Technologist, Arbitration and SEZ Consultant	3	No	Nil	Nil	Nil	Nil
Mr. Pardeep Khosla (Din No. 06926523)	Independent Director	Banking, Finance, Retail, Audit, Manage- ment of NPA's'	5	Yes	Nil	Nil	Nil	Nil



Mr. Sunil Ramesh Buch Din No: 07780539 **	Additional Director	He specialises in creating profitable brand-led businesses via thought leadership, entrepreneurial problem-solving, creative strategy and execution.	3	No	Nil	Nil	Nil	Nil
Mr. Gopikrishna Bubna Din No. 01338170 ***	Independent Director	Corporate Finance	4	Yes	Nil	Nil	Nil	Nil

Notes:

- # excludes directorship in private companies, foreign companies and Section 8 companies.
- * Membership/Chairman of only Audit Committee and Stakeholders’ Relationship Committee in Public Limited companies have been considered.
- ** Mr. Sunil Ramesh Buch was appointed as an Additional Director on February 04, 2019.
- *** Mr. Gopikrishna Bubna, Non-Executive Independent Director resigned on February 04, 2019.
 1. Except Mr. Pankaj Seth and Mrs. Anisha Seth, who are related, none of the other Directors is a relative of the other.
 2. Mr. Varun Daga, Non-Executive Director of the Company holds 20,91,971 shares of the Company as on 31.03.2019, none of the other Non-Executive Directors hold any shares of the Company as on 31.03.2019.
 3. **Reason for Resignation of Independent Director**
Mr. Gopikrishna Bubna, resigned as Non-Executive Independent Director of the Company effective from February 04, 2019 due to personal reason and considering other occupations and commitments and he has confirmed that there are no other materials reasons for their resignation.

2.2 Board Independence

As per Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b) of the Listing Regulations, the independent directors provide an annual confirmation that they meet the criteria of independence. Based on the confirmations / disclosures received from the Directors, as per the requirement of Regulation 25(8) of the Listing Regulations, the Board confirms, that the Independent Directors fulfils the conditions as specified under Schedule IV of Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, 2015 and are independent of the management.

2.3 Familiarization Programme

The Familiarisation Program aims to provide insight to the Independent Directors in order to enable them to understand the business of the Company in depth, to acclimatize them with the processes and functionalities of the Company and to assist them in understanding their role and responsibilities. The Independent Directors are also updated as and when required, of their role, rights and responsibilities under applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standards.

The Company familiarizes not only the Independent Directors but any new appointee on the Board, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, operations of the Company, etc. They are also informed of the important policies of the Company, including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading in securities by Insiders, etc. The Director is also explained in detail the Compliance required from him under Companies Act, 2013, the Listing Regulations and other various statutes and an affirmation is obtained. The particulars of familiarization programme for Independent Director can be accessed through the website of the company <http://orbitexports.com/wpcontent/uploads/2016/06/FamiliarizationProgrammeIndependentDirectors.pdf>



2.4 Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate meeting held on March 18, 2019.

3. Committees of the Board

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory Committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman or any member of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings. During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

The Board has established the following statutory and non-statutory Committees:-

3.1 Audit Committee

The Company has constituted a well qualified and Independent Audit Committee as required under Section 177 of the Companies Act, 2013 as also in fulfillment of the requirements of Regulations 18 of the Listing Regulations. The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

a) Terms of reference of the Audit Committee are as under:

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions:

- i. overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
- ii. reviewing and examining with management the quarterly financial results before submission to the Board;
- iii. reviewing and examining with management the annual financial statements before submission to the Board and the auditors' report thereon before submission to the board for approval with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- iv. scrutiny of inter-corporate loans and investments made by the Company;
- v. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue and making appropriate recommendations to the Board to take up steps in this matter;



- vi. reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
- vii. approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- viii. recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services;
- ix. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- x. reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- xi. reviewing the adequacy of internal audit function, if any, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xii. discussing with Statutory Auditors, before the commencement of audit, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any;
- xiii. reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems;
- xiv. recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company;
- xv. reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
- xvi. evaluating internal financial controls and risk management systems;
- xvii. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. valuating 'undertaking or assets' of the Company, wherever it is necessary;
- xix. reviewing the functioning of the Whistle Blower mechanism;
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- xxi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- xxii. Review of Management discussion and analysis of financial condition and results of operations; and
- xxiii. Statement of deviations:
 - a. Quarterly statement of deviations(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in the terms of Regulation 32(7).

b) Composition, Name of Members and Chairman:

The Audit Committee comprises of Mr. Pardeep Khosla, Mr. Varun Daga and Mr. Balkrishna Patil.

During the year under review, the Committee met five times i.e. on May 30, 2018, August 07, 2018, October 31, 2018, February 04, 2019 and March 18, 2019. The maximum gap between two Meetings was not more than 120 days.

On February 04, 2019 Audit Committee was re-constituted by the following Members.

Name of Member	Position	Category	No. of Meetings attended
Mr. Pardeep Khosla **	Chairman	Independent Director	4
Mr. Varun Daga	Member	Non-Independent Director	4
Mr. Balkrishna Patil	Member	Independent Director	3
Mr. Gopikrishna Bubna*	Member	Independent Director	4

* Mr. Gopikrishna Bubna was resigned as an Independent Director on February 04, 2019.

** Appointed as Chairman of the Committee w.e.f. February 04, 2019.



Mr. Gopikrishna Bubna, Chairman of the Audit Committee was present at the last Annual General Meeting held on September 12, 2018.

All members of the Audit Committee are financially literate and at least one bring in expertise in the fields of accounting or related financial management.

3.2 Nomination and Remuneration Committee

The Nomination & Remuneration Committee's constitution and terms of references are in compliance with the provisions of the Companies Act, 2013 and Regulation 19 and Part D of the Schedule II of the Listing Regulations. The scope of activities of the Nomination and Remuneration Committee include:

Terms of Reference of the committee inter-alia includes:

- Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Identifying persons who are qualified to become Director and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal;
- Recommend to the Board, all remuneration, in whatever form, payable to senior management;
- To devise a policy on Board diversity;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance valuation of independent directors;
- To perform such other functions or duties as may be delegated by the Board.

The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the Members of the Nomination and Remuneration Committee are given below:

During the year under review 3 meetings of Nomination and Remuneration Committee were held. Mr. Sunil Ramesh Buch was appointed as an Additional Director on February 04, 2019 and a Member of the Nomination and Remuneration Committee and Mr. Gopikrishna Bubna was resigned as an Independent Director on February 04, 2019.

The table below provides the attendance of the Nomination and Remuneration Committee members:

Name	Position	Category	No. of Meetings attended
Mr. Pardeep Khosla	Chairman	Independent Director	2
Mr. Varun Daga	Member	Non-Independent Director	2
Mr. Sunil Ramesh Buch*	Member	Independent Director	0
Mr. Pankaj Seth	Member	Managing Director	3
Mr. Gopikrishna Bubna**	Member	Independent Director	3

* Mr. Sunil Ramesh Buch was appointed as an Additional Director on February 04, 2019 and a Member of Nomination and Remuneration Committee.

** Mr. Gopikrishna Bubna was resigned as an Independent Director on February 04, 2019.

The Composition of Nomination and Remuneration Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Listing Regulations, 2015.

Performance Evaluation Criteria for Independent Directors

The criteria for performance evaluation of the Independent Directors included aspects on contribution to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings etc.

Nomination and Remuneration Policy:

a. Remuneration to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non-Executive Directors are paid sitting fees for each meeting of the Board or Committee of Directors attended by them. The Non-Executive Independent Directors do not have any material pecuniary relationship or transactions with the Company. The Appointment Letter issued to the Independent Director is available on the website of the Company www.orbitexports.com.

b. Remuneration to Executive Directors:

The appointment and remuneration of Executive Directors including Chairman and Managing Director and Whole-time Director is governed by the recommendation of the Nomination and Remuneration Committee, resolution passed by the Board of Directors and shareholders of the Company. The break-up of the pay scale, performance bonus / commission and quantum of perquisites including, employer's contribution to PF, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and shall be within the overall remuneration approved by the shareholders wherever required. Annual increments are linked to performance and are decided by the Nomination and Remuneration Committee and recommended to the Board for approval thereof. The Nomination and Remuneration Policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

Details of Remuneration paid during the Financial Year 2018-2019:

The remuneration paid by Company to Mr. Pankaj Seth, Managing Director and CEO is Rs.2,33,00,000/- p.a.

The remuneration paid by Company to Mrs. Anisha Seth, Whole-time Director and C.O.O. is Rs.2,33,00,000/- p.a.

Remuneration to Non-Executive Directors:

The details of remuneration paid to Non-Executive Directors during the Financial Year 2018-2019 are as given below:

Name of Directors	Sitting Fees (in Rs.)	Stock Options
Mr. Saumil Marfatia	43,500	Nil
Mr. Gopikrishna Bubna*	74,500	Nil
Mr. Balkrishna Patil	38,000	Nil
Mr. Varun Daga	61,000	Nil
Mr. Pardeep Khosla	70,500	Nil
Mr. Sunil Ramesh Buch** Appointed w.e.f. February 04, 2019	35,000	Nil

* Mr. Sunil Ramesh Buch was appointed as an Additional Director on February 04, 2019.

** Mr. Gopikrishna Bubna was resigned as an Independent Director on February 04, 2019

3.3 Stakeholders' Relationship Committee

Terms of Reference:

1. To resolve the grievances of the security shareholders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new duplicate certificates, general meetings, etc;
2. To review measures taken for effective exercise of voting rights by shareholders;
3. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. To review the various measures and initiatives taken by the Company for reducing quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;



5. To review and note Transfer/ Transmission / Dematerialisation of Equity Shares of the Company;
6. To issue duplicate share certificates as and when the requests are received by the Company;
7. To review correspondence with the shareholders vis-à-vis legal cases and take appropriate decisions in that regard;
8. To look into the various aspects of interest of shareholders, debenture holders and other security holders; and
9. To do all acts, deeds and things as may be required to be undertaken in terms of the provisions of Companies Act, 2013 and rules made there under.

Composition:

The Stakeholders' Relationship Committee comprises of Mr. Saumil U. Marfatia, Mr. Pankaj Seth and Mr. Sunil Ramesh Buch.

The Stakeholders' Relationship Committee met four times i.e. May 30, 2018, August 07, 2018, October 31, 2018 and February 04, 2019 and the composition and attendance of the Members is as follows.

On February 04, 2019 Stakeholders' Relationship Committee was re-constituted by the following Members.

Name of Member	Position	Category	No. of Meetings attended
Mr. Saumil Ushakant Marfatia*	Chairman	Independent Director	3
Mr. Pankaj Seth	Member	Managing Director	4
Mr. Sunil Buch**	Member	Independent Director	0
Mr. Gopikrishna Bubna ***	Member	Independent Director	4

* Appointed as Chairman of the Committee w.e.f. February 04, 2019.

** Appointed as an Additional Director of the Company w.e.f. February 04, 2019.

*** Resigned as an Independent Director on February 04, 2019

Mr. Gopikrishna Bubna, Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting held on September 12, 2018.

Compliance Officer:

Mrs. Neha Poddar, Company Secretary acts as a Compliance Officer of the Company for complying with the requirements of Listing Regulations, and requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of Shareholders Complaints during 2018-19:

During the year, 19 Complaints were received from the shareholders, which were attended and resolved to the satisfaction of the shareholders. There were 2 complaints pending as on March 31, 2019 and was resolved in next quarter. The following table describes the nature of complaints received and redressed.

Sr. No.	Nature of Complaints	Complaints Received	Complaints Redressed
1	Non receipt of Share Certificate(s)- Transfer	03	03
2	Non receipt of Bonus Certificate(s)	16	14
	TOTAL	19	17

3.4 Corporate Social Responsibility (CSR) Committee

The Committee constitution and terms of reference are in Compliance with provision of Section 135 of Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company has formulated CSR Policy, which is uploaded on website of the Company viz. www.orbitexports.com.



The terms of reference of the CSR Committee includes:

- i) Formulating and recommending to the Board, the CSR policy and indicating activities to be undertaken;
- ii) Decide the CSR Projects or Programs to be taken up by the Company either directly or through registered trust or registered society or a Company established by the Company or its holding or subsidiary or associate Company under Section 8 of the Act or otherwise;
- iii) Place before the Board the CSR projects or programs proposed to be taken up by the Company for approval, each year;
- iv) Define and monitor the Budgets for the carrying out the Projects or Programs;
- v) Recommending the amount of expenditure for the CSR activities;
- vi) Oversee the progress of the CSR Projects or Programs rolled out under this Policy as may be required;
- vii) Submit a Report to the Board on all CSR Activities undertaken during the Financial Year; and
- viii) Monitor and Review the implementation of the CSR Policy.

Composition and Attendance at Meeting

The CSR Committee comprises of Mr. Pankaj Seth, Mrs. Anisha Seth and Mr. Pardeep Khosla.

The CSR Committee met 03 times in a year i.e. August 07, 2018, January 04, 2019 and February 04, 2019 respectively. The Composition and attendance of the Members at the Meeting is as follows:

On February 04, 2019, CSR Committee was re-constituted by the following Members.

Name of the Member	Position	Category	No. of meetings attended
Mr. Pankaj Seth	Chairman	Managing Director	3
Mrs. Anisha Seth	Member	Whole-time Director	3
Mr. Pardeep Khosla	Member	Independent Director	3
Mr. Gopikrishna Bubna*	Member	Independent Director	3

* Resigned as an Independent Director on February 04, 2019.

3.5 Independent Directors’ Meeting

The Company’s Independent Directors shall meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company’s affairs and put forth their views.

During the year under review, the Independent Directors met on March 18, 2019, inter alia, to:

- Evaluate the performance of the Non Independent Directors and Board of Directors as Whole;
- Evaluate the performance of the Chairman of the Company, taking into account the views of the Executive and Non - Executive Directors; and
- Evaluate the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.



4 General Body Meetings

(i) Annual General Meetings:

The details of last three Annual General Meetings held are provided as under:

AGM for Financial Year	Date	Time	Location
2015 – 2016	September 30, 2016	04.00 P.M.	Babasaheb Dubhash Sabhagriha, C/o. Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001.
2016 - 2017	September 11, 2017	04:30 P.M	Babasaheb Dubhash Sabhagriha, C/o. Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001.
2017-2018	September 12, 2018	04:00 P.M	Babasaheb Dubhash Sabhagriha, C/o. Maharashtra Chamber of Commerce, Industry & Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Kala Ghoda, Fort, Mumbai – 400 001.

(ii) Special Resolutions passed in the previous three Annual General Meetings:

Date of Meeting	Special resolution passed, if any
September 30, 2016	<ol style="list-style-type: none"> 1. Appointment of Mr. Parth Seth as General Manager – Marketing – Made ups and Ribbon Division w.e.f. July 01, 2016. 2. Payment of Consultancy Fees/ Commission/ Brokerage not exceeding Rs.3 crore to M/s. Golden Bo Tree Impex Company Limited in which Mr. Bruce Larry Kieval, Director of the Company is interested as Director. 3. Payment of Consultancy Fees/ Commission/ Brokerage not exceeding Rs.2 crore to Mr. Prachya Thongnak, son of Mr. Bruce Larry Kieval, Director of the Company.
September 11, 2017	NONE
September 12, 2018	<ol style="list-style-type: none"> 1. To Consider and Approve Reclassification of the Promoters of the Company.

(iii) Extra Ordinary General Meeting:

No Extra-Ordinary General Meeting of the Members of the Company was held during the Financial Year 2018 - 2019.

(iv) Resolution passed through Postal Ballot:

During the year none of the business was transacted through Postal Ballot.

5 Disclosures:

(i) Compliances with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulations.

(ii) Policy on materially significant related party transactions

During the financial year 2018-19, the Company has entered into material transactions with its related parties. The related party transactions entered into with the related parties, as defined under Companies Act, 2013 and Regulation 23 of Listing Regulations, during the financial year, were in the ordinary course of business and the same have been approved by the Audit Committee. The disclosure of transactions with related parties is disclosed in the Notes to accounts of the Standalone Financial Statements.



The Policy for determining material subsidiaries has been approved by the Board and the same has been uploaded on the website of the Company and can be accessed at <http://orbitexports.com/wp-content/uploads/2016/06/PolicyforDeterminingMaterialSubsidiaries.pdf>.

The Policy on Related Party Transactions has been uploaded on website of the Company and can be accessed at <http://orbitexports.com/wp-content/uploads/2016/06/RelatedPartyTransactionPolicy.pdf>.

None of the transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

(iii) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three Financial years.

(iv) Vigil Mechanism /Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Policy has been uploaded on website of the Company and can be accessed at <http://orbitexports.com/wp-content/uploads/2016/06/VigilMechanismPolicy.pdf>

(v) Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

(vi) Commodity price risk and Commodity hedging activities

The Company does not have any exposure of any commodity and accordingly, no hedging activities for the same are carried out.

(vii) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Not Applicable

(viii) A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

(ix) Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year

Not Applicable

(x) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part

Details relating to fees paid to the Statutory Auditors are given in Note 3.08 to the Standalone Financial Statements and Note 3.08 to the Consolidated Financial Statements



(xi) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, no cases were received /filed pursuant to provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

(xii) Non-mandatory requirements

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to-time.

(xiii) Details of Adoption of Non-Mandatory (Discretionary Requirements)

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations.

The status of compliance with non-mandatory requirements of the Listing Regulations is as under:

a. The Board

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company since the Chairman of the Company is an Executive Director.

b. Shareholders Right

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

c. Modified Opinion(s) in Audit Report

There are no modified opinions in audit report.

d. Reporting of Internal Auditor

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

(xiv) The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and regulation 46(2)

Sr. No.	Particulars	Regulations	Brief Descriptions of the Regulations	Compliance Status (Yes/No/ N.A.)
1	Board of Directors	17(1)	Composition of Board	Yes
		17(2)	Meeting of Board of Directors	Yes
		17(3)	Review of Compliance Reports	Yes
		17(4)	Plans for orderly succession for appointments	Yes
		17(5)	Code of Conduct	Yes
		17(6)	Fees/Compensation	Yes
		17(7)	Minimum Information to be placed before the Board	Yes
		17(8)	Compliance Certificate	Yes
		17(9)	Risk Assessment & Management	Yes
		17(10)	Performance Evaluation	Yes



2	Audit Committee	18(1)	Composition of Audit Committee & Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		18(2)	Meeting of Audit Committee	Yes
		18(3)	Role of the Committee and Review of information by the Committee	Yes
3	Nomination and Remuneration Committee	19(1) & (2)	Composition of Nomination and Remuneration Committee	Yes
		19(3)	Presence of the Chairman of the Committee at the Annual General Meeting	Yes
		19(4)	Role of the Committee	Yes
4	Stakeholders Relationship Committee	20(1), (2) & (3)	Composition of Stakeholder Relationship Committee	Yes
		20(4)	Role of the Committee	Yes
5	Risk Management Committee	21(1), (2) & (3)	Composition of Risk Management Committee	N.A.
		21(4)	Role of the Committee	N.A.
6	Vigil Mechanism	22	Formulation of Vigil Mechanism for Directors and Employees	Yes
7	Related Party Transaction	23(1), (5), (6), (7) & (8)	Policy for Related Party Transactions	Yes
		23(2) & (3)	Approval including omnibus approval of Audit Committee for all Related Party Transactions and review of transaction by the Committee	Yes
		23(4)	Approval for Material Related Party Transactions.	Yes
8	Subsidiaries of the Company	24(1)	Composition of Board of Directors of Unlisted Material Subsidiary	N.A.
		24(2), (3), (4), (5) & (6)	Other Corporate Governance requirements with respect to Subsidiary including Material Subsidiary of listed entity	N.A.
9	Obligations with respect to Independent Directors	25(1) & (2)	Maximum Directorship & Tenure	Yes
		25(3)	Meeting of Independent Directors	Yes
		25(4)	Review of Performance by the Independent Directors	Yes
		25(7)	Familiarisation of Independent Directors	Yes



10	Obligations with respect to Directors and Senior Management	26(1) & (2)	Memberships & Chairmanship in Committees	Yes
		26(3)	Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	Yes
		26(4)	Disclosure of Shareholding by Non-Executive Directors	Yes
		26(5)	Disclosures by Senior Management about potential conflicts of Interest	Yes
11	Other Corporate Governance Requirements	27(1)	Compliance of Discretionary Requirements	Yes
		27(2)	Filing of Quarterly Compliance Report on Corporate Governance	Yes
12	Disclosures on Website of the Company	46(2)(b)	Terms and conditions of appointment of Independent Directors	Yes
		46(2)(c)	Composition of various committees of Board of Directors	Yes
		46(2)(d)	Code of Conduct of Board of Directors and Senior Management Personnel	Yes
		46(2)(e)	Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes
		46(2)(f)	Criteria of making payments to Non-Executive Directors	Yes
		46(2)(g)	Policy on dealing with Related Party Transactions	Yes
		46(2)(h)	Policy for determining Material Subsidiaries	Yes
		46(2)(i)	Details of familiarisation programmes imparted to Independent Directors	Yes

(xv) Code of Conduct

The Company has framed and adopted the Code of Conduct for all its Board Members and Senior Management Personnel. The Code of Conduct for Board Members and the Senior Management Personnel is posted on the website of the Company at the link <http://orbitexports.com/wp-content/uploads/2016/06/CodeofConduct.pdf>.

The Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2018-19. A declaration to this effect in terms of Regulation 26 of the SEBI Listing Regulations forms part of the Annual Report.

The Company's code for prevention of Insider Trading inter alia prohibits purchase/sale of securities of the Company by the designated person defined therein, while in possession of un-published price sensitive information.

(xvi) CEO/CFO Certification

As required under Regulation 17(8) of the SEBI Listing Regulations, the Chairman & Managing Director and the Chief Financial Officer of the Company have certified regarding the Financial Statements for the year ended March 31, 2019, which is annexed to this Report.

(xvii) Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and



the report thereon is submitted to the Stock Exchanges where the Company's shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialised form (held with NSDL and CDSL) and total number of shares in physical form.

(xviii) Compliance with Secretarial Standards

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

6. Means of Communication:

Financial Results:

The quarterly/ half yearly/ annual financial results are published in the newspapers viz. Business Standard (in English) (in Mumbai + Delhi + Ahmedabad) and Navshakti (in Marathi with Marathi translation), a vernacular newspaper and are also posted on the website of the Company **www.orbitexports.com**.

The Company is in compliance with the provisions of the Listing Regulations pertaining to the intimation of notice of Board Meeting, publication of notice and results, outcome of the Meeting etc. The information is also made available to the investors on the Company website: **www.orbitexports.com**. The company has complied with filing submissions through BSE's and NSE's Online Portal. All Financial and other vital information are promptly communicated to the Stock Exchanges where the Company's shares are listed.

Website:

The Company's website **www.orbitexports.com** contains a separate dedicated section 'Investor Relations' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

7. General Shareholder Information:

a. 36th Annual General Meeting

AGM : 36th Annual General Meeting
 Date : September 30, 2019
 Time : 04:00 PM
 Venue : Babubhai Chinai Committee Room, 2nd Floor, IMC Building,
 IMC Marg, Churchgate, Mumbai - 400020

b. Financial Year : April 1 to March 31

c. Book Closure Dates : September 20, 2019 (Friday) to September 24, 2019 (Tuesday)

d. Last Date of Receipt of Proxy Forms : Saturday, September 28, 2019 before 04.00 P.M.

e. Dividend Payment Date : During the year the Company has not declared any dividend

f. Listing on Stock Exchanges

i) Stock Exchange : **BSE Limited**
 Address : Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
 Scrip Code : 512626
 ISIN : INE231G01010
 Listing Fees : Listing fees for BSE Limited for the year 2018-19 has been paid

ii) Stock Exchange : **National Stock Exchange of India Ltd.**
 Address : Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex,
 Bandra (East), Mumbai - 400051
 Trading Symbol : ORBTEXP
 ISIN : INE231G01010
 Listing Fees : Listing fees for National Stock Exchange of India Limited
 for the year 2018-19 has been paid

**g. Market Price Data**

The monthly high and low price and volume of shares traded during the year 2018-19 on the BSE Limited:

Month	BSE		
	High (Rs.)	Low (Rs.)	Volume of Shares traded during the month (Nos.)
April, 2018	158.00	133.10	13,365
May, 2018	156.40	128.25	91,428
June, 2018	145.00	121.00	18,070
July, 2018	159.00	133.15	8,848
August, 2018	163.00	136.00	20,494
September, 2018	149.00	121.95	7,892
October, 2018	150.60	115.05	26,092
November, 2018	144.90	128.10	9,006
December, 2018	137.90	117.00	9,161
January, 2019	128.00	102.00	24,022
February, 2019	113.70	85.10	3,883
March, 2019	128.00	95.00	88,019

The monthly high and low price and volume of shares traded during the year 2018-19 on the National Stock Exchange of India Limited:

Month	NSE		
	High (Rs.)	Low (Rs.)	Volume of Shares traded during the month (Nos.)
April, 2018	160.45	134.00	1,23,807
May, 2018	159.70	128.00	2,84,119
June, 2018	146.00	107.20	1,22,887
July, 2018	146.90	131.10	2,77,140
August, 2018	162.00	138.00	2,53,282
September, 2018	150.00	121.10	1,33,092
October, 2018	153.80	114.70	3,15,314
November, 2018	146.90	127.15	43,722
December, 2018	136.90	117.00	49,564
January, 2019	127.50	103.15	60,929
February, 2019	113.75	86.20	1,11,943
March, 2019	129.40	91.50	6,42,383

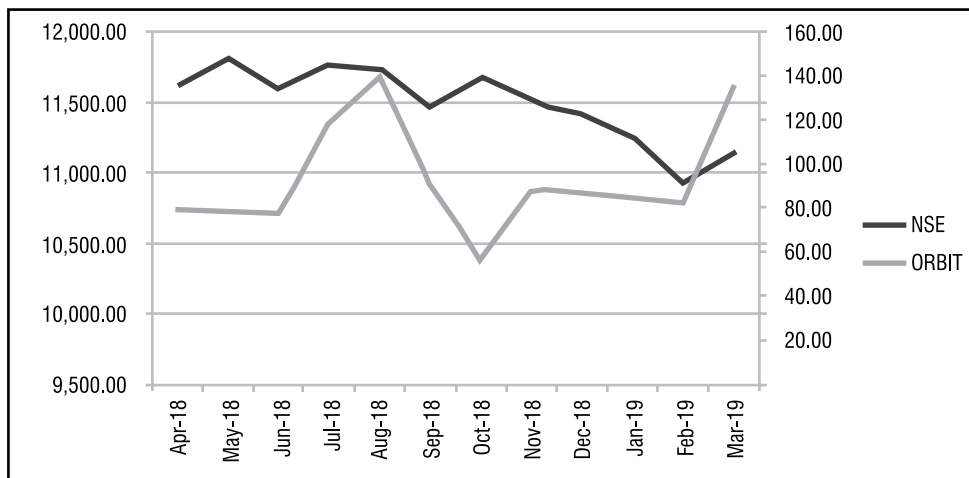
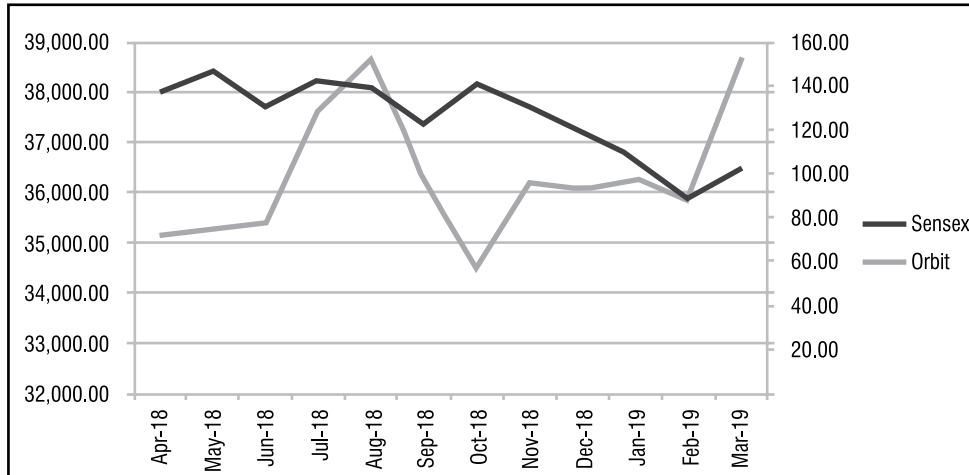
h. Tentative Calender for Financial Year Ending March 31, 2020.

a. Financial Reporting and Limited Review Report	Date of submission to Stock Exchanges latest by
For the quarter ending June 30, 2019	upto August 14, 2019
For the quarter/half year ending September 30, 2019	upto November 14, 2019
For the quarter ending December 31, 2019	upto February 14, 2020
Results (Audited)	
For the year ended March 31, 2020	upto May 30, 2020



i. Performance of shares price in comparison with the broad-based indices viz. BSE Sensex and NSE Nifty:

The Chart below shows the comparison of your Company's share price movement on BSE and NSE vis-à-vis the movement of the BSE Sensex and NSE Nifty for the financial year ended March 31, 2019 (based on month end closing):



j. Disclosure for securities that are suspended from trading : NA

k. Registrar and Transfer Agents:

Link Intime India Private Limited
(Formerly known as Intime Spectrum Registry Ltd.)
C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083
Ph.: +91-22 – 49186000; Fax: 49186060;
email: rnt.helpdesk@linkintime.co.in

l. Share Transfer System:

The Registrars and Share Transfer Agent have put in place an appropriate Share Transfer system to ensure timely share transfers. Share transfers are registered and returned in the normal course within an average period of 30 days from the date of receipt, if the documents are clear in all respects. Requests for dematerialisation of shares are processed and confirmation is given to the respective depositories i.e. NSDL and CDSL within 21 days. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued.

However, as per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of



securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

m. Nomination:

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholders(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agents.

n. Electronic Service of Documents to Members at Registered Email Address:

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rule provides that advance opportunity should be given at least once in a financial year to the members for registering their email address and changes therein, as may be applicable. Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards Members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to Members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors' Report, Auditors' Report and any other future communication (hereinafter referred as "documents") in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/ Registrars & Share Transfer Agents (RTA) (hereinafter "registered email address") and made available to us, which has been deemed to be the member's registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated / updated from time to time. We wish to reiterate that Members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time and Members holding shares in physical form have to write to our RTA, M/s. Linkintime of India Private Ltd. at their specified address, so as to update their registered email address from time to time.

It may be noted that the Annual Report of the Company will also be available on the Company's website www.orbitexports.com for ready reference. Members are also requested to take note that they will be entitled to be furnished, free of cost, the aforesaid documents, upon receipt of requisition from the member, any time, as a member of the Company.

o. Distribution of Shareholding as on March 31, 2019:

No. of Shares	No. of Shareholders	% of Shareholders	No. of Shares	% to Equity
Up to 500	7,794	86.29	11,89,157	4.21
501 - 1000	599	6.63	4,48,890	1.59
1001 - 2000	255	2.82	3,78,500	1.34
2001 - 3000	104	1.15	2,67,491	0.95
3001 - 4000	62	0.69	2,23,339	0.79
4001 - 5000	41	0.46	1,85,057	0.65
5001 - 10000	94	1.04	6,49,150	2.30
10001 - above	83	0.92	2,49,16,272	88.17
TOTAL	9,032	100	2,82,57,856	100



p. Shareholding Pattern as on March 31, 2019:

Category	No. of Shares	% of Total
Promoter's Holding (including persons acting in concert)	1,76,89,283	62.60
Non Promoter's Holding		
a) Banks, FIIs.	1,543	0.01
Others		
a) Bodies Corporate	10,30,911	3.65
b) Individuals	82,82,654	29.31
c) NRIs	10,18,305	3.60
d) Market Maker	912	0.00
e) Clearing Member	14,713	0.05
f) HUF	1,81,027	0.64
g) IEPF	38,508	0.14
TOTAL	2,82,57,856	100.00

q. Dematerialization of Shares and Liquidity:

As on March 31, 2019, a total of 2,78,10,515 equity shares aggregating to 98.42% of the issued, subscribed and paid-up equity share capital of the Company were held in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited. The break-up of equity shares held in Physical and dematerialised form as on March 31, 2019, is given below:

Category	No. of Shares	Percentage
NSDL	2,37,24,940	83.96
CDSL	40,85,575	14.46
Physical	4,47,341	1.58
Total	2,82,57,856	100

r. Address of registrars for dematerialization of shares:

M/s. Link Intime India Private Limited
C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400083
Ph.: +91-22-49186000; Fax: 49186060; email: rnt.helpdesk@linkintime.co.in

s. Outstanding GDRS/ADRS/Warrants or any Convertible Instruments : Not Applicable

t. Plant Locations

Surat Plot No. 6, 7, 8 & 9, Fairdeal Textile Park, Village Mahuvej, Taluka Mangrol, Dist – Surat – 394 102 (Guj.)	Kalyan Plot No 1, Building No B-12, Asmeeta Infratech Textile Park, Additional Kalyan Bhiwandi Industrial Area, Sarawali – Kon Village, Taluka - Bhiwandi, Dist Thane – 421 311
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u. Address for Correspondence

i) Registrar and Share Transfer Agent: M/s. Link Intime India Private Limited C 101, 247 Park, L. B. S. Marg, Vikhroli West, Mumbai – 400083 Ph.: +91-22-49186000; Fax: 49186060; email: rnt.helpdesk@linkintime.co.in	ii) Company The Company Secretary, Orbit Exports Limited 122, 2nd Floor, Mistry Bhavan, Dinshaw Wachha Road, Churchgate, Mumbai – 400020 Ph.: -91-22-66256262; Fax: +91-22-22822031; email: investors@orbitexports.com
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v. Credit Ratings

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by ICRA Limited during the Financial Year 2018-2019 as given below:

Instrument	Rating
Long Term Debt	ICRA A (Stable)
Short Term Debt	ICRA A1



w. Unpaid and Unclaimed Dividends:

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unpaid or unclaimed dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125 of the Act. The details of unclaimed/unpaid dividend are available on the website of the Company viz. **www.orbitexports.com**.

x. Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid/ unclaimed dividend on shares for a consecutive period of seven years.

In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares.

Shares which are transferred to the Demat Account of IEPFA can be claimed back by the shareholders from IEPFA by following the procedure prescribed under the aforesaid rules.

The Company has sent out individual communication to the concerned Members whose shares are liable to be transferred to IEPFA, to take immediate action in the matter. As required under the IEPF Rules, the Company has also published a Notice informing the Members' who have not claimed their dividend for a period of 7 years to claim the same from the Company before they are transferred to IEPFA.

Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.

y. Details of Unclaimed/unpaid Dividend as on March 31, 2019 and due dates for transfers are as follows:

Sr. No	Financial Year	Date of Declaration of Dividend	Unclaimed Amount	Due Date to transfer of IEPF
1	2011-12 Interim Dividend	28-Feb-2012	505,435.00	01-May-2019
2	2012-13 Interim Dividend	08-Feb-2013	316,057.50	14-Mar-2020
3	2012-13 Final Dividend	03-Jul-2013	174,451.00	06-Aug-2020
4	2013-14 Interim Dividend	05-Feb-2014	370,360.00	11-Mar-2021
5	2013-14 Final Dividend	10-Jul-2014	235,932.50	12-Sep-2021
6	2014-15 Interim Dividend	05-Nov-2014	396,788.50	09-Jan-2022
7	2014-15 Final Dividend	24-Aug-2015	376,204.50	26-Oct-2022
8	2015-16 Interim Dividend	10-Feb-2016	419,037.75	16-Mar-2023
9	2015-16 Final Dividend	30-Sep-2016	287,503.50	02-Dec-2023
10	2016-17 Interim Dividend	25-Jan-2017	374,378.00	27-Mar-2024
11	2016-17 Final Dividend	11-Sep-2017	236,644.80	15-Nov-2024

During the year under review, the Company has transferred Unclaimed Dividend of Rs.78,691.00/- to Investor Education and Protection Fund which was declared in Financial Year 2010-2011.

As per Regulation 34(3) read with Schedule V of the listing Regulations, no shares of the Company is laying in the Suspense Account.

DECLARATIONS

Compliance with the Code of Business Conduct and Ethics

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Orbit Exports Limited Code of Business Conduct and Ethics for the year ended March 31, 2019.

For Orbit Exports Limited

Date : August 13, 2019
Place : Mumbai

Pankaj Seth
Chairman and Managing Director