



ORBIT EXPORTS LIMITED

Corporate Identity Number (CIN): L40300MH1983PLC030872

Registered and Corporate Office: 122, Mistry Bhavan, 2nd Floor, Dinshaw Wachha Road, Churchgate, Mumbai – 400 020, Maharashtra, India.

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Contact Person: Mrs. Neha Poddar, Company Secretary & Compliance Officer

POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF ORBIT EXPORTS LIMITED

This Public Announcement ("Post Buy-back Public Announcement") is released in compliance with the provisions of Regulation 24(vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended ("Buy-back Regulations"). This Post Buy-back Public Announcement should be read in conjunction with the public announcement dated March 19, 2019 published on March 20, 2019 ("Public Announcement"). The terms used but not defined in this Post Buy-back Public Announcement shall have the same meaning as assigned in the Public Announcement.

1. THE BUY-BACK

- The Board of Directors of Orbit Exports Limited (hereinafter referred to as the "Board"), at its meeting held on Monday, March 18, 2019 ("Board Meeting") has, pursuant to the provisions of Article 8.2 of Articles of Association of the Company and Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 ("Act") and applicable rules made thereunder and in compliance with the Buy-back Regulations and subject to such other approvals, permissions and sanctions as may be necessary, approved the Buy-back of fully paid up equity shares by the Company having face value of ₹10 each ("Equity Share(s)") from open market through stock exchanges prescribed under the Buy-back Regulations, for an amount not exceeding ₹10,00,00,000 (Rupees Ten Crore Only) excluding transaction costs viz. fees, brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc. ("Transaction Costs") ("Maximum Buy-back Size") at a price not exceeding ₹130 (Rupees One Hundred and Thirty Only) per Equity Share ("Maximum Buy-back Price") payable in cash.
- The Buy-back commenced on Friday, March 29, 2019 and closed on Wednesday, September 4, 2019.
- Till the date of closure of the Buy-back, the Company has bought back 8,74,791 Equity Shares at an average price of ₹114.23 per Equity Share for an aggregate consideration of ₹9,99,24,123.60 (Rupees Nine Crore Ninety Nine Lakhs Twenty Four Thousand One Hundred and Twenty Three and Paise Sixty Only) excluding Transaction Costs which represents 99.92 % of the Maximum Buy-back Size.
- Since the Company had utilized 99.92% of the Maximum Buy-back Size till September 04, 2019, the Company has decided to close the Buy-back Offer on September 04, 2019 and the intimation of closure of the Buy-back was issued to the stock exchanges on September 04, 2019.

2. DETAILS OF BUY-BACK

- 8,74,791 Equity Shares (representing 3.10% of pre Buy-back paid equity share capital of the Company) were bought back under the Buy-back at an average price of ₹114.23 per Equity Share. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was ₹120.00 per Equity Share while the lowest price was ₹97.05 per Equity Share. These prices are based on contract notes issued by Sunlight Broking LLP ("Company's Broker") and exclude Transaction Costs.
- The total amount utilized in the Buy-back is ₹9,99,24,123.60 (Rupees Nine Crore Ninety Nine Lakhs Twenty Four Thousand One Hundred and Twenty Three and Paise Sixty Only) excluding the Transaction Costs which represents 99.92 % of the Maximum Buy-back Size.
- The pay-out formalities shall be completed as per settlement mechanism with the Stock Exchanges. The Company has extinguished 4,43,218 Equity Shares till date and the Company is in the process of extinguishing the remaining 4,31,573 Equity Shares bought back.
- All Equity Shares bought back were in the demat segment from the Stock Exchanges. No physical shares were accepted or bought back in the Buy-back. As the Buy-back was done from the open market through the Stock Exchanges, the identity of shareholders from whom Equity Shares exceeding one per cent of the total Equity Shares was bought in the Buy-back is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The Pre and Post Buy-back Capital structure of the Company is as under:

Sr. No.	Particulars	Pre Buy-back as on the date of Public Announcement		Post Buy-back (#)	
		No. of Shares	Amount (₹ in lakhs)	No. of Shares	Amount (₹ in lakhs)
1	Authorized Share Capital	3,50,00,000 Equity Shares of ₹10 each	3,500.00	3,50,00,000 Equity Shares of ₹10 each	3,500.00
2	Issued, Subscribed and Paid-up Capital	2,82,57,856 Equity Shares of ₹10 each	2,825.79	2,73,83,065 Equity Shares of ₹10 each	2,738.31

(*) assuming the extinguishment of all the Equity Shares bought back under the Buy-back.

- The shareholding pattern of the Company, pre and post Buy-back, is as under:

Particulars	Pre Buy-back as on the date of Public Announcement		Post Buy-back (#)	
	No. of Equity Shares	% of the equity share capital	No. of Equity Shares	% of the equity share capital
Promoter and Promoter Group	1,76,89,283	62.60	1,76,89,283	64.60
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds)	10,12,745	3.58	96,93,782	35.40
Financial Institutions/ Banks/ Mutual Funds promoted by Banks/ Institutions	1,543	0.01		
Other (public, public bodies corporate etc.)	95,54,285	33.81		
Total	2,82,57,856	100.00	2,73,83,065	100.00

(*) assuming the extinguishment of all the Equity Shares bought back under the Buy-back.

4. MANAGER TO THE BUY-BACK

VIVRO

VIVRO FINANCIAL SERVICES PRIVATE LIMITED

607, 608 Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Veer Santaji Lane, Lower Parel, Mumbai-400 013, Maharashtra, India

Tel : +91 22 6666 8040/41/42 | Fax: +91 22 6666 8047 | Email: investors@vivro.net

Website: www.vivro.net | Contact Person(s): Mr. Harish Patel / Mr. Yogesh Malpani

Validity: Permanent | CIN: U67120GJ1996PTC029182 | SEBI Registration Number: INM000010122

5. DIRECTOR'S RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Orbit Exports Limited

Sd/-

Pankaj Seth

Sd/-

Anisha Seth

Sd/-

Neha Poddar

Date: Sept. 05, 2019 Chairman and Managing Director Whole Time Director Company Secretary & Compliance Officer

Place: Mumbai DIN: 00027554 DIN: 00027611 (Membership Number: A28326)