

## Orbit Corporation Limited

### Unaudited Results for the Quarter Ended 30 June 2014 – Press Release

**MUMBAI, 12 August 2014**

Orbit Corporation Limited (“**OCL**”), a leading premium developer in the Mumbai Metropolitan Area with significant presence in niche and premium locations of South and South Central Mumbai, declared its unaudited financial results for the quarter ended 30 June 2014.

#### Key Financial Highlights

- ✓ Total income for Q1-FY 2015 stands at INR 356 mn, as compared to INR (190 mn) in Q4-FY14 showing a positive turnaround.
- ✓ Construction of 4 Projects Resume, which were stuck due to regulatory logjam
- ✓ Construction on 2 more projects likely to start shortly
- ✓ EBITDA Margin for Q1-FY 2015 turns positive at 16% as compared to EBITDA for FY13-14 at (151)% .
- ✓ PAT including exceptional item for Q1-FY 2015 stood at INR (329) mn as compared to INR (840) mn for Q4-FY14
- ✓ Principal Debt reduced Quarter on Quarter Basis

#### Top Management’s Key View Points on Industry and Company’s Outlook

- ✓ Working/Discussion on Comprehensive Restructuring plan under process
- ✓ Company continues to have interim relief, conditional access to the project for development (ORP – Saki Naka)
- ✓ Finance Cost & availability still continues to be a concern
- ✓ Company to strategically monetize certain investments to reduce debt and is in advance discussions to exit some of its projects
- ✓ With New Government in Center and initiatives being taken by government at Center and State, Industry is expected to revive in near future
- ✓ Changes in CRZ norms will have positive effect on the company

**Orbit Corporation Limited (OCL)**

(BSE: 532837; NSE: ORBITCORP; Reuters: ORCP.BO; Bloomberg: ORB@IN)

**Forward Looking Statement**

Certain statements in this document may be forward looking based on certain assumptions of future events over which the Company exercises no control. Hence this involves number of risks and uncertainties which could cause the actual results to differ materially from those that may be projected or implied by these forward looking statements. Such risks and uncertainties include, but are not limited to: our ability to manage growth, competition, attracting and retaining skilled professionals, time and cost overruns, regulatory approvals, market risks, domestic and international economic conditions, and changes in laws governing the company including the tax regimes and exchange control regulations.