

15th November, 2014

To,
Corporate Relationship Department,
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
P J Towers, Dalal Street,
Fort, Mumbai – 400 001

Dear Sir / Madam,

This is with reference to the symbolic Possession Notices published in the English newspaper Economic Times and Times of India in its editions dated 15th November, 2014 by LIC Housing Finance Limited (LIC HFL) in respect of the property mentioned therein (said property).

We would like to inform that the aforesaid Notices were issued under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

We would like to inform that Orbit Corporation Limited (the Company) has availed certain credit facilities from LIC HFL from time to time to part fund for construction of on-going projects. The Company had received Rs. 260 Crs from LIC HFL and has paid a major part of Rs. 173 Crs over a period of time. However there has been delay in the payment of certain interest and principal over last few months and currently an amount of around Rs. 96 Crs is outstanding towards the same.

The management is in continuous discussion with LIC HFL personnels for one time settlement and other avenues for repayment of the balance term loan. We have explained to the concerned personnels the reasons for delay in the repayments from time to time particularly construction had stopped due to the regulatory requirements, etc.

We have received permissions for our projects in the last few months and slowly construction activity has begun to remobilize the sites. We are also planning for the joint development of few of our properties through which our cash flow will improve leading to repayment of their loan.

We will keep you posted about any further development in respect of the same.

Thanking you.

Yours truly,

For Orbit Corporation Limited



S. R. Soni
Company Secretary