

orbit exports ltd.

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CIN : L40300MH1983PLC030872

Date: September 08, 2020

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

Symbol: ORBTEXP

Security Code: 512626

Sub: Intimation of publication of newspapers advertisement in respect of dispatch of Annual Report 2019-20 alongwith Notice convening 37th Annual General Meeting of the Company

Dear Sir,

In accordance with the provisions of Regulation 30 and Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. please find enclosed herewith newspaper cuttings of the publication in respect of completion of dispatch of Annual Report 2019-20 along with the Notice convening the 37th Annual General Meeting, through email and availability of remote e-voting facility alongwith intimation of book closure dates, duly published in Business Standard (in English) and Mumbai Lakshadeep (in Marathi) on September 08, 2020.

We request you to take the same on record.

For Orbit Exports Limited

Neha

(Neha Devpura)
Company Secretary and Compliance Officer



Encl.: As above

Learning on tap

The edtech boom is here to stay and it will be driven not just by investors but also by demand from teachers

APRITA SINGH
New Delhi, 7 September

Students glued to smartphones in the back seat of a car, while getting a head of massage or sprawled on a sun-lounger may not look like a typical class. But over the past few months, as education moved online, this ad hoc edtech start-up has come to typify the new classroom.

Although online education is a niche platform, it has been around much before Covid-19, the crisis has brought the sector into limelight. Enrollment of students and investments into these start-ups have surged. Demand has been high not just for Byju's and Vedantu, which made their live classes free soon after the lockdown, both out of concern for students and in hopes of enlisting more students, but also for other new players.



Growth Card

- \$1.7 billion:** The projected size of grades 1 to 12 market by 2022
- \$265 million:** Grades 1 to 12 market by 2019
- \$25 million:** Number of students enrolled in 2019
- \$110.5 million:** Number of students by 2022

Source: Redbus Ventures report

it the number per session to ensure individual attention. We have the technology to live stream the classes to even 5,000 students right now, but we do not want to do that in the interest of students," says Krishna.

Live classes mimic the look and feel of a regular class, with interactive platforms where students can type their queries for the teacher to answer in real time and other engagement tools to answer questions in yes or no that the teacher assesses from time to time. Vedantu even has a fastest finger first sort of contest where the names of top 10 students, who answer a question first are displayed on the screen.

In a way, these platforms are a bit like a marketplace for teachers. They are doing what Ola and Uber did for drivers and Amazon for sellers. Students can scroll through a site and choose a teacher that suits them. The selection criteria for teachers are set by the platform, and teachers are paid on a per-hour basis.

Planet Spark's Malik says teachers can make anywhere up to ₹45,000 if they teach for five to six hours a day. Some platforms like Eduvivo only provide content. Such offline courses, which include video, audio lessons, can cost anywhere upwards of ₹45,000 for K-12 classes.

But will this technology stick once students go back to school? Studies on the efficacy of online as a medium for teaching are still emerging. And teachers and parents alike are worried children might be losing out on learning this academic session as regular schools have also moved online.

Padma Saranganipati, associate professor at the Centre for Education Innovation and Action Research at the Tata Institute of Social Sciences, Mumbai, says, "Online education could work best for certification courses and higher studies but not for school students, particularly

younger children. "So much in the classroom is driven by responses and reaction. That spontaneity is missing in online classes and teachers have to put in a lot more effort to teach — they have to decide where to pause, anticipate student reaction and sometimes keep the class on hold as they go through the chat messages to answer a student's query," she says.

Many parents are also confused about letting their children spend such long hours online. "With online education such child is an island, there is no motivation or enthusiasm to look forward to the next day. Children need face-to-face interaction to study physics, chemistry and social sciences," says Soumya Mohan, the mother of a Class 7 student in Bengaluru.

But experts reckon the online trend is only likely to accelerate further. "Just like in e-commerce, which started with the large marketplaces leading the way and educating consumers to buy online and then other brands followed soon after and flourished. We believe edtech could see a similar journey in the three-year period," says Rohit Krishna, general partner, WEI Ventures.

Malik says the mind block against online education is already crumbling and the demand may be led not just by parents but also teachers. In the pre-pandemic time, the best or most experienced teachers were not available to teach online as they had students to teach through their networks.

"During the pandemic they were forced to move online without a choice. But they now see the benefits of digital teaching — they can teach kids in India and abroad and earn more than at school jobs. Parents are not brought in a new change, rather it has accelerated what was already underway," according to him.

Tied to this are the gaps in the country's education system where many students struggle to find good teachers. That makes edtech essential to the aspirations of people in tier 1 to 3 cities.

"The index in edtech had actually started trending in 2019 and the total users across K-12 and post K-12 has grown 100 per cent YoY to 90 million. But the base is still quite basic as the infrastructure, content available and teaching pedagogy are still catching up with the demand," says Karan Malhotra, partner at Chirata Ventures, a VC.

Most edtech companies are focused on making their classes as close to real as possible and as accessible in terms of prices. Vamsi Krishna, co-founder of Vedantu, is looking to disrupt the delivery further by bringing the price to as low as ₹500 a month for live classes.

Currently, the cost for online live classes start from ₹75 to ₹300 an hour and more. The higher the number of students per class, the higher the revenue. But start-ups are also conscious of their responsibility to students, and try to solve

problems. For students living in villages, where there aren't many options available, they are looking for online classes and want to study in *opini bhoshar*. So, a majority of our user base of students demands lessons in vernacular language," says co-founder Tarun Saini. He is planning to start offering classes in four more languages this year.

With the sector booming, investors have pumped in ₹795 million in the first half of 2020 compared with ₹108 million in the previous year, and the trend is set to continue. Over 50 new edtech companies were evaluated by Bengaluru-based Oris Ventures alone over the past six months, and currently, there are 4,450 edtech companies in the country, according to DataLabs, a resource centre for start-ups.

So is this the start of a normal boom, bust and rebooming cycle that will end once students go back to school? Or is this the future of education, a goldmine of growth that is here to stay?

Kunal Malik, co-founder of Planet Spark, a start-up focused on communication skills for students, is convinced that online is the future. "China has about 80 million in live online learning and the US has 4. India only has two (Byju's and Unacademy) and will see several new unicorns in this space," he says.

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"For students living in villages, where there aren't many options available, they are looking for online classes and want to study in *opini bhoshar*"

TARUN SAINI
Co-founder, Vidyakul



If you think banning apps will work, then good luck

Former National Security Advisor and Foreign Secretary SHYAMSHANKAR MENON tells AGS Prad that all aspects of India's relationship with China need to reset. He also says the government needs to work harder on a policy towards India's neighbours. Listed excerpts:

The Prime Minister has said that in eastern Ladakh, no one has intruded nor has any post been captured. But territory does appear to have been lost. All of it is Indian territory. So the use of the word "territory" is wrong. The Chinese are sitting on Indian Territory. They've built roads, bridges. So when people say "lost" territory, "gained" territory, what does it mean? All of it is ours, Aksai Chin included.

The question is: Have they violated the Line of Actual Control (LAC)? I don't know why people keep saying LAC is not clear. We know where the LAC is. The Chinese have also respected it for years. This (violation) is a new phenomenon. The border has stayed the way it was for over 30 years, and they're now trying to change it. Chinese *guy says hain* (the Chinese have infiltrated).



In this manner across the entire line — in a few cases — simultaneously, in much larger numbers — one assumes that the deterrence that worked before has broken down. And, therefore, the first job would be to restore that deterrence.

Now, deterrence is subjective. His (China's) current course of action is an idea in his mind and is reflected in his behaviour. I think we are in the process of doing that (developing a deterrent). But it is not something you do overnight. And it is not something you do by making statements.

India is engaged in a war with China through other means. Can't we do more? We use the word "war" too easily. This is

not war. What we're dealing with, with China, is much bigger thing. We're talking here not just about territory or military balance or effective military balance at the LAC, but about the economy about the nature of the relationship, about India's place in the world, about China's place in the world.

Our relationship with China has deteriorated over several years. And we now have several points of friction and a host of issues that we have to deal with. So I think, we need to reset the entire relationship.

So banning a few apps, or making it harder for Chinese companies to do business in India, is that the way to go? Some of it might work, some might not. If you think banning apps will work, good luck! I'm not sure whether the owners and developers of those apps are going to generate sufficient pressure on the Chinese government to make it change its behaviour on the border.

But I do think that we have a bigger issue with China that we need to address. And we've done this before. We had Sino-Indian War in 1965, but by the end of 1968, we had a new modus vivendi, a new strategic framework for the relationship, which worked well for about 30 years.

But now it is no longer that era. Something is not working. So we need to devise a new modus vivendi together with the Chinese. And that's what the external affairs minister is saying, that we have to renegotiate, we need a new framework.

India has a Neighbourhood First policy. But our relations with our neighbours are in a snafu. Is this the China factor at work or has NowDelhi played its cards all wrong? I think we need to do more work. There's no point blaming other people. It is our relationship. We should take responsibility for it. We're all grown-ups here.

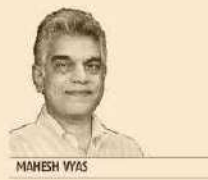
But they they now restore status quo?
That's what we have always managed to get to in the end.

Always?
Except in Doklam. But that isn't our territory. But it doesn't happen overnight. And it takes a series of measures. Not all cases are the same and there's no one set pattern of behaviour, either by them or us. But what they've done this time is different from before. So let's see.

If they don't restore status quo, what leverage can India use?
The same leverage that we've used in the past. I think part of the worry today is that because the Chinese are behaving

ON THE JOB

21 million salaried jobs lost



MAHESH WYAS

Salaried employees continued to take a hit in India's job markets during the lockdown. Five months into the lockdown, they remain the biggest casualty. Other types of employment have recovered most of their initial losses and some have even gained in employment, but salaried employees continue to suffer increasing job losses.

Salaried jobs do not seem to grow in tandem with economic growth, or even with an increase in entrepreneurship that they are suffering the most during the current economic meltdown.

Job is generally understood to be a salaried job if a person is employed by an organisation to work on a regular basis and is paid a salary at a regular frequency. In India this frequency is usually a month. The employing organisation could be government, which is the most preferred job among Indians, or private-sector enterprise of any size, the larger the better, or a non-government organisation. These are largely formal salaried jobs.

Salaried jobs extend beyond those provided by such organisations and that our minds automatically conjure. They include people employed by households as domestic help, as well as employ chauffeurs, gardeners, guards and also salaried employees if the terms of their engagement entails a fixed salary at a fixed frequency. These are mostly informal salaried jobs.

All salaried jobs put together account for 21 to 22 per cent of total employment in India. There are many more farmers than salaried jobs. And, there are even more daily-wage labourers. Farmers and daily-wage earners together account for nearly two-thirds of the Indian working population.

This structure of the working population does not bode well for a country that has often boasted of being the fastest growing major economy. In spite of India's fast growth, the proportion of salaried jobs crowded up at a very slow pace from 21.2 per cent in 2016-17 to 21.6 per cent in 2017-18 and to 21.9 per cent in 2018-19. During this period, real GDP grew at 6.8 per cent per annum. Then, in 2019-20 when the economy grew by 1 per cent, the share of salaried jobs fell to 21.4 per cent.

The stagnation in salaried jobs, in spite of India's reasonable economic growth in recent years, is not the only incoherence. It is equally odd that India has been seeing a rapid increase in entrepreneurship without any corresponding increase in salaried jobs.

In 2016-17, employment in entrepreneurship accounted for 13 per cent of total employment. This proportion rose to 15 per cent in 2017-18, then 17 per cent in 2018-19 and 19 per cent in 2019-20.

This sustained increase in entrepreneurship in India has not led to a rise in salaried jobs. The count of entrepreneurs has risen from 54 million in 2016-17 to 78 million in 2019-20. During the same period the count of salaried employees has remained stable at 86 million. It is counterintuitive to see a rise in entrepreneurship but not a corresponding increase in salaried jobs. Part of the reason for this is that most of these entrepreneurs are small businesses that employ only a few employees. They are mostly very small entrepreneurs.

The government has pronounced the idea that people should be job providers rather than job seekers. This objective seems to be succeeding but not effectively

ways that was intended. Entrepreneurship is often a desperate escape from unemployment rather than an initiative to create jobs. An increase in entrepreneurship of the kind India has been witnessing since 2016-17 is evidently not the kind that creates salaried jobs.

Earnings have been the best resort of job losers during the lockdown. By August 2020, employment in farming increased by 14 million en masse in 11 million during 2019-20. Employment as entrepreneurs had declined early in the lockdown. By August, it increased by nearly 7 million on a base of 78 million.

The losses are salaried employees and daily-wage labourers. The latter was the biggest loser in April. It accounted for 91 million of the 121 million jobs lost during the month. By August, it recovered much of its loss ground. It now has a deficit of little less than 11 million jobs on a base of 128 million jobs in 2019-20.

People with salaried jobs were the biggest losers by August 2020. In April 2020, when total employment fell by 121 million, salaried jobs suffered the least. While its share in total employment was over 21 per cent in 2019-20, its share in the fall in April was less than 15 per cent. But, in August, losses in salaried jobs more than wiped out the gains in farming and entrepreneurship.

An estimated 21 million salaried employees have lost jobs by the end of August. There were 86 million salaried jobs in India during 2019-20. In August 2020, their count went down to 66 million. The deficit of 21 million jobs is the biggest among all types of employment. About 4.8 million salaried jobs were lost in July and in August, another 3.3 million jobs were gone. These 8.1 losses cannot be confined to only of the support staff among salaried employees. The damage is likely to be deeper, among industrial workers and also white-collar workers.

The writer is Mahesh W. Wyas, CEO, CMSE Ltd.

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NOTICE OF 37th ANNUAL GENERAL MEETING, INFORMATION ON E-VOTING AND BOOK CLOSURE

Notice is hereby given that the 37th Annual General Meeting (AGM) of Orbit Exports Limited ("the Company") is scheduled to be held on **Monday, September 28, 2020 at 03:00 p.m. (IST)** through Video Conferencing (VCO) and Audio Conferencing (VCA) at the registered office of the Company as set out in the Notice of the AGM, in compliance with the applicable provisions of the Companies Act, 2013 read with the Ministry of Corporate Affairs (MCA) Circular No. 20/2020 dated May 26, 2020 read with Circular No. 14/2020 dated February 27, 2020 read with Circular No. 10/2020 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/IO/CF/DMD/1/GIR/20/2075 dated May 12, 2020 issued by the Securities Exchange Board of India ("SEBI") (hereinafter collectively referred to as "Applicable Circulars").

The venue of the meeting shall be deemed to be the Registered Office of the Company. Pursuant to the Applicable Circulars, physical attendance of the Members is not required at the AGM and the attendance of Members through VCO/AVM will be counted for the purpose of fixing the quorum under Section 103 of the Companies Act, 2013 (Act).

In terms of the applicable provisions of the Act and Applicable Circulars, the Annual Report alongwith the Notice convening the AGM with instructions to attend the meeting and e-voting instructions have been sent on September 05, 2020 in electronic mode to those Members whose e-mail addresses are registered with their respective Depository Participants (DPs) and Registrar and Share Transfer Agent (RTA) of the Company. The Annual Report is also available on the website of the Company's Registrar and Transfer Agent (RTA) Link Intime India Private Limited ("LIPL") at www.linkintime.com as well as on the website of the Company at www.orbitexports.com and on the website of the Stock Exchange, i.e. SEBI Limited www.sebiindia.com and the National Stock Exchange of India Limited www.nseindia.com where the Equity Shares of the Company are listed.

In compliance with the provisions of Section 61 of the Act and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books from **Tuesday, September 22, 2020 to Tuesday, September 28, 2020** (both days inclusive) for the purpose of the AGM will be closed. Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide its Members with the facility to cast their votes electronically (remote e-voting) as well as e-voting at the AGM through e-voting services by LIPL in respect of all the businesses to be transacted at AGM.

The remote e-voting shall commence from **Friday, September 25, 2020 from 10:00 a.m. to Sunday, September 27, 2020 at 05:00 p.m. (IST)**. The remote e-voting shall be disabled beyond the said date and time. Once the vote on a resolution is cast by a Member, the same cannot be changed subsequently. The voting rights of Members shall be in proportion to the paid-up value of their Shares in Equity Share Capital of the Company as on cut-off date. A person whose name appears in Register of Members/ Beneficial Owners as on the cut-off date of September 21, 2020 only shall be entitled to exercise the facility of e-voting. The Members who cast their vote by remote e-voting may attend the Meeting through VCO/AVM facility but shall not be entitled to cast their vote again through the e-voting system during the Meeting. The detailed instructions for remote e-voting are stated in the Notice convening the AGM and are also available on the website of RTA, the National Stock Exchange of India and on the website of LIPL (www.linkintime.com).

A person who acquired the shares and becomes the Member after the cut-off date of September 21, 2020 shall be treated as an unregistered member unless the User Id and Password by sending a request to enquiries@linkintime.com or may contact on Tel. No. 022-49186000. However, if any person is already registered with LIPL, then the existing User Id and Password can be used by such person for casting their votes.

The manner of casting votes through remote e-voting at AGM for Members holding shares in dematerialized form, physical mode and Members who have not registered their e-mail address as provided in the Notice of the AGM:

The Board of Directors have appointed S.K. Jan & Co., Practising Company Secretaries (COP 3076) to scrutinize the entire voting process of the Company viz. remote e-voting and e-voting during the AGM in a fair and transparent manner and to submit report thereon to the Members of the Company or any other person authorized by him in writing, not later than 48 hours after the conclusion of the AGM.

In case of any query regarding e-voting, Members may refer to Frequently Asked Questions ("FAQs") and e-voting manual available at www.linkintime.com or call on Pxx - 49186000. Members may also contact at Link Intime India Pvt. Ltd., Email-id: enquiries@linkintime.com or on Tel. No. 022-49186000.

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E-mail id: info@kicmetalks.com; Website: www.kicmetalks.com

Notice of 37th Annual General Meeting

NOTICE is hereby given that the 37th Annual General Meeting (AGM) of the Members of the Company will be held through Video Conferencing (VCO) and Audio Visual Means (AVM) on **Tuesday, September 28, 2020 at 10:30AM (IST)** in compliance with all the applicable provisions of Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 14/2020 issued by the Ministry of Corporate Affairs, dated May 26, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA), Government of India, to transact the Ordinary and Special Business as mentioned in the Notice of the AGM, and to the Members together with Explanatory Statement prior to Section 102 of the Companies Act, 2013.

In compliance with the above circulars, electronic copies of the Notice of the AGM and Annual Report for financial year 2019-20 shall be sent to all the Members whose e-mail addresses are registered with the Company, the Depository Participants (DPs) (the Registrar and Share Transfer Agent) and as the case may be, the Notice of 37th Annual General Meeting and Annual Report for financial year 2019-20 available on the website of the Company at www.kicmetalks.com and also on the website of SEBI, www.sebiindia.com.

Book Closure

Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014, and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, September 23, 2020 to Tuesday, September 29, 2020** (both days inclusive) for the purpose of the Meeting.

E-voting

Pursuant to Section 108 of the Companies Act, 2013 and read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 103 of the Companies Act, 2013, the Company is providing e-voting facility to its Members to cast their vote using an electronic voting system (remote e-voting) in respect of all businesses to be transacted at the Annual AGM through National Securities Depository Limited (NSDL) on all resolutions to be transacted at the Annual General Meeting. Members are requested to take notice of the following:

- The date of commencement of electronic voting of the AGM and the closing of the AGM through e-voting services by LIPL on Monday, September 27, 2020.
- The remote e-voting period commences on Saturday, September 26, 2020 at 9:00 a.m. and ends on Monday, September 28, 2020 at 5:00 p.m. Thereafter, the remote e-voting module shall be disabled by NSDL for voting.
- Any person who acquires shares of the Company and becomes a Member, post disposal of the shares and holds shares as on cut-off date i.e. Tuesday, September 22, 2020 may obtain User ID and Password by sending a request to enquiries@linkintime.com. However, if a person is already registered with NSDL for e-voting then the existing User Id and Password can be used.
- Members holding shares in dematerialized mode are requested to register their e-mail addresses and mobile numbers with their respective Depository Participants (DPs) and Registrar and Share Transfer Agent (RTA) of the Company. Members holding shares in physical mode are requested to furnish their e-mail addresses and mobile numbers with the Company's Registrar and Share Transfer Agent (RTA) of the Company, i.e. Infosys Pvt. Ltd. at stockops@infosys.com.

- In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting manual for Members available on the website www.kicmetalks.com and on the website of the Registrar and Share Transfer Agent (RTA) of the Company, i.e. Infosys Pvt. Ltd. at stockops@infosys.com. Members may also contact at KIC Metals Ltd., Email-id: enquiries@kicmetalks.com or on Tel. No. 022-49186000.

For Orbit Exports Limited
Place: Mumbai
Date: September 06, 2020

For K I C Metaliks Limited
Place: Kolkata
Date: September 7, 2020

