



# Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India  
Telephone : 2248-7071, 2248-6936  
Fax : 91-33-2243-9003  
E-mail : [zenith@giase01.vsnl.net.in](mailto:zenith@giase01.vsnl.net.in)  
CIN : L24294WB1981PLC033902

30<sup>th</sup> June'2021

**The Manager**  
Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block-G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai- 400 051  
Scrip Code: ZENITHEXPO

**The Secretary** Email : [sec@zenithexportsltd.net](mailto:sec@zenithexportsltd.net)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scrip Code: 512553

Dear Sir/Madam,

**Sub: Disclosure of Outcome of Board Meeting held on 30.06.2021**

Please note that the Board of Directors of the Company at its Meeting held today i.e. on 30<sup>th</sup> June, 2021 which commenced at 01:00 P.M. and concluded 04:10 P.M. has inter alia transacted and approved the following business:

- a) Approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021.
- b) Approved the Proposal seeking voluntary delisting of Equity Shares from Bombay Stock Exchange.
- c) Approved Annual Financial Statements of the Company for the year ended 31.03.2021.

Pursuant to Regulation 33 of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015, as amended, we enclose the following:-

- a) Statement showing Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2021, and
- b) Auditors' Report issued by the statutory auditors of the Company.

We further state that the Auditor has expressed an unmodified opinion(s) on the audited financial results of the Company for the quarter and year ended March 31, 2021.

Request you to take the same on record.

Thanking you,  
Yours faithfully,  
For **ZENITH EXPORTS LIMITED**

*Vikram Kumar Mishra*  
(Vikram Kumar-Mishra)  
Company Secretary  
ACS: 36568





**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors  
Zenith Exports Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Quarterly and Year to date financial results of **ZENITH EXPORTS LIMITED** (the "Company") for the quarter and year ended March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

**Basis of Opinion**

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw your attention to the **Note 5** to the financial results, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required in the financial results as it does not impact the current financial year, however, in view of the various preventive measures taken (such as complete lock-down, travel restrictions etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Financial Results**

The Financial Results have been prepared on the basis of the annual Ind AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds, other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatements when its exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Results.





# V. Goyal & Associates

Chartered Accountants

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9, Lalbazar Street, Kolkata - 700 001  
Phone : 91 33 2248 1037, 2213 1429  
Mobile : 9830044016 / 9331004945  
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goyalpankajforyou@gmail.com

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also

- Identify and assess the risks of material misstatements of the Financial Results whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosure, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and sufficient audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


#### Other Matter

The Financial Results includes the results for the quarter ended March 31, 2021 being the balancing figure between the Audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Dated: 30<sup>TH</sup> day of June, 2021

Place: Kolkata

For V. Goyal & Associates  
Chartered Accountants

  
[Pankaj Kumar Goyal]  
Partner

Membership No. 059991

Firm Regn No. 312136E

UDIN- 21059991AAAACN6630





## Zenith Exports Limited

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**EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021**  
**[in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]**

( in lakhs)

Sl. No.	Particulars	Quarter ended on March 31, 2021 (Audited)	Year ended on March 31, 2021 (Audited)	Quarter ended on March 31, 2020 (Audited)
1	Total Income from Operations (Net)	1,476	5,467	2,068
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	55	(115)	59
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	55	(160)	59
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	34	(129)	87
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	-	-
6	Equity Share Capital (Face Value Rs.10/- each)	540	540	540
7	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
8	Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)			
	Basic and Diluted	0.63	(2.40)	1.59

**Notes:-**

- The above is an extract of the detailed format of Audited Results for the Quarter and Year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and the Company's website ([www.zenithexportslimited.com](http://www.zenithexportslimited.com)).
- The Financials results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 to the extent applicable.
- The above Audited Financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 30th June 2021.
- The Statutory Auditors of the company have audited the Standalone financial results for the Quarter and Year ended 31st March, 2021.
- The figures of Quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between the audited figures in respect of the respective full financial year and the published year to date figures upto third quarter of the respective financial year.
- Consequent to the nationwide lock down announced by Government of India due to COVID-19, the Company had been adversely impacted, by way of temporary closure of its manufacturing and sales operations pan India. Subsequently, the Company has resumed its operations, in strict compliance with the Government regulations, as applicable.  
On the basis of assessment done by the Company and based on the internal/externals sources of information and application of reasonable estimates, the company has concluded that it does not foresee any significant incremental risk to the recoverability of its Trade Receivables, Inventories and Other Financial Assets or in meeting its financial obligations over the foreseeable future and hence no material adjustments are required in the standalone financial results.  
The impact on Company's business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. Management expects no significant impact on the continuity of operations of the business on a long term basis.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Place: Kolkata

Date: - 30th June 2021



For and on behalf of Board of Directors  
For Zenith Exports Limited

*[Signature]*  
Chairman



# Zenith Exports Limited

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## STATEMENT OF AUDITED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	(a) Revenue from Operations (Net)	1,367	1,290	1,887	5,071	8,286
	(b) Other Income	109	56	181	396	564
	<b>Total Income</b>	<b>1,476</b>	<b>1,346</b>	<b>2,068</b>	<b>5,467</b>	<b>8,850</b>
2.	<b>Expenditure</b>					
7	(a) Cost of Materials consumed	756	736	947	2,811	3,781
	(b) Purchase of traded goods	32	95	23	277	426
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(115)	(60)	152	(207)	1,222
	(d) Employees benefits expense	157	141	198	555	846
	(e) Finance Cost	20	54	24	104	100
	(f) Depreciation and Amortisation Expense	40	42	43	164	169
	(g) Processing charges	148	148	172	553	776
	(h) Power & Fuel	22	14	25	59	103
	(i) Exchange fluctuation Loss/(Gain) Net	(9)	(20)	-	7	-
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	56	-	56
	(k) Other Expenditure	370	332	369	1,259	1,543
	Total Expenditure (a) to (k)	1,421	1,482	2,009	5,582	9,022
3.	<b>Profit/(Loss) before Exceptional and extraordinary items &amp; tax (1-2)</b>	<b>55</b>	<b>(136)</b>	<b>59</b>	<b>(115)</b>	<b>(172)</b>
4.	<b>Exceptional Items - Voluntary Retirement Scheme</b>	-	-	-	45	-
5.	<b>Profit/(Loss) before tax (3-4)</b>	<b>55</b>	<b>(136)</b>	<b>59</b>	<b>(160)</b>	<b>(172)</b>
6.	<b>Tax Expense</b>	<b>21</b>	<b>(33)</b>	<b>(28)</b>	<b>(31)</b>	<b>(29)</b>
	Current Tax	-	-	-	-	-
	Deferred Tax	21	(33)	(28)	(31)	(29)
	Tax for earlier years (net)	-	-	-	-	-
	Mat Credit Entitlement	-	-	-	-	-
7.	<b>Profit/(Loss) for the period from Continuing operations (5-6)</b>	<b>34</b>	<b>(103)</b>	<b>87</b>	<b>(129)</b>	<b>(143)</b>
8.	<b>Profit/(Loss) from Discontinuing Operation</b>	-	-	-	-	-
9.	<b>Tax Expense of discontinuing operation (including deferred tax)</b>	-	-	-	-	-
10.	<b>Profit/(Loss) from Discontinuing Operation after tax (8-9)</b>	-	-	-	-	-
11.	<b>Profit/(Loss) for the period (7+10)</b>	<b>34</b>	<b>(103)</b>	<b>87</b>	<b>(129)</b>	<b>(143)</b>
12.	<b>Other Comprehensive Income</b>	-	-	-	-	-
	<b>[A] Items that will not be reclassified to Profit or Loss</b>					
	(i) Change in Fair value of FVOCI Investment in Mutual Fund	-	-	(1)	-	-
	(ii) Income-Tax relating to this items	-	-	-	-	-
	<b>[B] (i) Items that will be reclassified to Profit or Loss</b>					
	(ii) Income-Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	<b>Total of (12)</b>	-	-	(1)	-	-
13.	<b>Total Comprehensive income for the period (11+12)</b>	<b>34</b>	<b>(103)</b>	<b>86</b>	<b>(129)</b>	<b>(143)</b>
14.	<b>Paid up Equity Share Capital (face Value Rs.10/- per share)</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>
15.	<b>Other Equity</b>	-	-	-	7,718	7,869
16.	<b>Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations)</b>	<b>0.63</b>	<b>(1.91)</b>	<b>1.59</b>	<b>(2.40)</b>	<b>(2.65)</b>
	Basic & Diluted					
17.	<b>Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations)</b>	-	-	-	-	-
	Basic & Diluted					
18.	<b>Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations)</b>	<b>0.63</b>	<b>(1.91)</b>	<b>1.59</b>	<b>(2.40)</b>	<b>(2.65)</b>
	Basic & Diluted					

Place : KOLKATA

Date:- 30th June 2021



For and on behalf of Board of Directors  
**For Zenith Exports Limited**

*[Signature]*  
**Chairman**



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**STANDALONE AUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31st MARCH, 2021**

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	<b>SEGMENT REVENUE</b>					
a.	Silk Fabrics/Made-ups	193	151	208	658	1,178
b.	Industrial Leather Hand Gloves/Made-ups	977	985	1,508	3,762	5,128
c.	EOU - Silk Fabrics	197	154	171	651	1,015
d.	Yarn	-	-	-	-	965
	<b>TOTAL (a+b+c+d)</b>	<b>1,367</b>	<b>1,290</b>	<b>1,887</b>	<b>5,071</b>	<b>8,286</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>1,367</b>	<b>1,290</b>	<b>1,887</b>	<b>5,071</b>	<b>8,286</b>
2.	<b>SEGMENT RESULTS</b>					
	<b>Profit/(Loss) before Tax and Interest</b>					
a.	Silk Fabrics/Made-ups	75	(54)	(12)	133	53
b.	Industrial Leather Hand Gloves/Made-ups	23	9	146	108	142
c.	EOU - Silk Fabrics	31	(15)	(32)	(194)	(207)
d.	Yarn	(40)	(15)	(8)	(63)	(11)
	<b>TOTAL (a+b+c+d)</b>	<b>89</b>	<b>(75)</b>	<b>94</b>	<b>(16)</b>	<b>(23)</b>
	<b>Less : (1) Finance Cost</b>	20	54	24	104	100
	<b>(2) Other un-allocable expenditure net off un-allocable Income</b>	14	7	11	40	49
	<b>Total Profit/(Loss) Before Tax</b>	<b>55</b>	<b>(136)</b>	<b>59</b>	<b>(160)</b>	<b>(172)</b>
3.	<b>SEGMENT ASSETS</b>					
a.	Silk Fabrics/Made-ups	2,081	2,159	1,992	2,081	1,992
b.	Industrial Leather Hand Gloves/Made-ups	4,712	4,916	4,818	4,712	4,818
c.	EOU - Silk Fabrics	1,993	1,933	2,250	1,993	2,250
d.	Yarn	800	836	861	800	861
e.	Unallocable	1	1	2	1	2
	<b>Total Assets</b>	<b>9,587</b>	<b>9,845</b>	<b>9,923</b>	<b>9,587</b>	<b>9,923</b>
4.	<b>SEGMENT LIABILITIES</b>					
a.	Silk Fabrics/Made-ups	590	709	602	590	602
b.	Industrial Leather Hand Gloves/Made-ups	362	568	448	362	448
c.	EOU - Silk Fabrics	912	908	996	912	996
d.	Yarn	1	2	2	1	2
e.	Unallocable	4	5	6	4	6
	<b>Total Liabilities</b>	<b>1,869</b>	<b>2,192</b>	<b>2,054</b>	<b>1,869</b>	<b>2,054</b>

Place : KOLKATA

Date: - 30th June 2021

For and on behalf of Board of Directors

**For Zenith Exports Limited**

*[Signature]*  
Chairman





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## STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31-03-2021

[Disclosure as required under clause 33 of SEBI (Listing Obligation and Disclosure requirement) Regulations 2015

(Rs. In lakhs)

SN	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
[1]	<b>ASSETS</b>		
	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	1,268	1,461
	(b) Biological Assets Other than Bearer Plants	30	28
	(c) Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	17	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	287	290
	(e) Deferred Tax Assets (Net)	534	503
	(f) Other Non-Current Assets	148	268
	<b>Sub-total</b>	<b>2,284</b>	<b>2,550</b>
[2]	<b>Current Assets</b>		
	(a) Inventories	2,811	2,730
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	944	1,308
	(iii) Cash and Cash Equivalents	620	402
	(iv) Bank Balances other than (iii) above	2,261	2,190
	(v) Loans	-	-
	(vi) Other Financial Assets	86	79
	(c) Current Assets (Net)	13	16
	(d) Other Current Assets	568	648
	<b>Sub-total</b>	<b>7,303</b>	<b>7,373</b>
	<b>Total Assets</b>	<b>9,587</b>	<b>9,923</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	540	540
	(b) Other Equity	7,178	7,329
	<b>Total Equity</b>	<b>7,718</b>	<b>7,869</b>
	<b>LIABILITIES</b>		
[1]	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	158	219
	(c) Other Non-Current Liabilities	12	52
	<b>Sub-total</b>	<b>170</b>	<b>271</b>
[2]	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	779	827
	(ii) Trade Payables	668	610
	(iii) Other Financial Liabilities	117	121
	(b) Other Current Liabilities	108	137
	(c) Provisions	27	88
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub-total</b>	<b>1,699</b>	<b>1,783</b>
	<b>Total Equity and Liabilities</b>	<b>9,587</b>	<b>9,923</b>

PLACE : KOLKATA

DATE : 30th June 2021



For and on behalf of Board of Directors

For ZENITH EXPORTS LIMITED

*[Signature]*  
Chairman



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## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021

(Rs. In lakhs)

SN	Particulars	Year Ended 31/03/2021 (Audited)	Year Ended 31/03/2020 (Audited)
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before tax	(160)	(173)
	<b>Adjustment for :</b>		
	Depreciation	164	169
	Interest income	(213)	(182)
	Dividend Income	-	-
	Interest Expenses	104	100
	Provision of Loss on Forward Contracts	(57)	57
	(Profit)/Loss on Sale of Property, Plant & Equipment (Net)	30	(47)
	(Profit)/Loss on Sale of Investments (Net)	-	(15)
	<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>(132)</b>	<b>(91)</b>
	<b>Adjustment for (Increase)/decrease in :</b>		
	Trade Receivable	364	60
	Other Receivable	216	342
	Inventories	(81)	1666
	Trade Payable, Other Liabilities and Provisions	(80)	(257)
	<b>Cash generated from operations</b>	<b>287</b>	<b>1720</b>
	Income Tax Paid	(35)	(29)
	<b>NET CASH INFLOW FROM OPERATING ACTIVITIES (A)</b>	<b>252</b>	<b>1691</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipment	(11)	(126)
	Purchase of Biological Assets	(2)	(3)
	Sales of Property, Plant & Equipment	10	102
	Sales of Investments	-	232
	Purchase of Investments	(17)	(16)
	Interest Received	206	179
	Movement of Fixed Deposits with Bank	(68)	(1,399)
	<b>NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)</b>	<b>118</b>	<b>(1031)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
	Borrowings/(Repayments) of Short Term Borrowings	(48)	(475)
	Interest Paid	(104)	(100)
	<b>NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES (C)</b>	<b>(152)</b>	<b>(575)</b>
	<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS [A+B+C]</b>	<b>218</b>	<b>85</b>
	<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>402</b>	<b>317</b>
	<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>620</b>	<b>402</b>
	<b>NET INCREASE/(DECREASE)</b>	<b>218</b>	<b>85</b>

Place :- KOLKATA

Date :- 30th June 2021



For and on behalf of Board of Directors  
For Zenith Exports Limited

*[Signature]*  
Chairman





# Zenith Exports Limited

Regd. Office: 19, R.N.Mukherjee Road, Kolkata – 700 001, India  
Telephone : 2248-7071,2248-6936,2248-9522, Fax : 91-33-2243-9003  
E-mail : [sec@zenithexportsltd.net](mailto:sec@zenithexportsltd.net), website : [www.zenithexportslimited.com](http://www.zenithexportslimited.com)

**CIN : L24294WB1981PLC033902**

## Notes:-

1. These Audited Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2021 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 30<sup>th</sup> June 2021.
2. The Financial Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 to the extent applicable.
3. The Statutory Auditors of the Company have audited the Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2021.
4. The figures of Quarter ended 31<sup>st</sup> March,2021 and 31<sup>st</sup> March,2020 are the balancing figures between the audited figures in respect of the respective full financial year and the published year to date figures up to third quarter of the respective financial year.
5. Other income includes:-

( in Lakhs)

Particulars	Quarter Ended			Year ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
(a) Reversal for Provision for Losses on Forward contract mark to market basis	-	-	-	57	
(b) Reversal for Impairment Loss	-	-	-	66	
<b>Total:-</b>	-	-	-	<b>123</b>	

6. Consequent to the nationwide lock down announced by Government of India due to COVID-19, the company had been adversely impacted, by way of temporary closure of its manufacturing and sales operations pan India. Subsequently, the Company has resumed its operations, in strict compliance with the Government regulations as applicable.

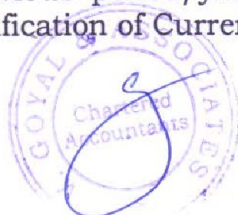
On the basis of assessment done by the company and based on the internal/externals sources of information and application of reasonable estimates, the Company has concluded that it does not foresee any significant incremental risk to the recoverability of its Trade Receivables, inventories and Other Financial Assets or in meeting its financial obligations over the foreseeable future and hence no material adjustments are required in the standalone financial results.

The impact on Company's business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. Management expects no significant impact on the continuity of operations of the business on a long term basis.

7. Figures for the previous period/year have been regrouped and classified to confirm to the classification of Current period where necessary.

Place : **KOLKATA**

Date :- 30<sup>th</sup> June 2021



For and on behalf of Board of Directors  
**For Zenith Exports Limited**

**Chairman**

**ZENITH EXPORTS LIMITED**

19, R.N.MUKHERJEE ROAD

KOLKATA - 700 001

(TRADING DIVISION)

**STATEMENT OF AUDITED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations (Net)</b>	1,170	1,136	1,716	4,420	6,306
2	<b>Other Income</b>	87	48	135	348	439
3	<b>Total Income (1+2)</b>	<b>1,257</b>	<b>1,184</b>	<b>1,851</b>	<b>4,768</b>	<b>6,745</b>
4	<b>Expenditure</b>					
	(a) Cost of Materials consumed	667	619	870	2,548	3,487
	(b) Purchase of traded goods	32	95	23	277	426
	(c) Changes in inventories of finished goods, work in, progress and stock-in-trade	(25)	35	226	(162)	224
	(d) Employees benefits expense	72	68	80	261	318
	(e) Finance Cost	5	8	7	18	38
	(f) Depreciation and Amortisation Expense	10	10	10	39	38
	(g) Processing charges	143	144	165	531	733
	(h) Power & Fuel	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	(7)	(19)	-	10	-
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	56	-	56
	(k) Other Expenditure	283	284	298	1,065	1,317
	<b>Total (a) to (k)</b>	<b>1,180</b>	<b>1,244</b>	<b>1,735</b>	<b>4,587</b>	<b>6,637</b>
5	<b>Profit from Ordinary Activities before tax (3-4)</b>	<b>77</b>	<b>(60)</b>	<b>116</b>	<b>181</b>	<b>108</b>
6	<b>Tax expenses</b>	<b>21</b>	<b>(33)</b>	<b>(28)</b>	<b>(31)</b>	<b>(29)</b>
	- Current	-	-	-	-	-
	- Tax for earlier years	-	-	-	-	-
	- Mat Credit Entitlement	-	-	-	-	-
	- Deferred	21	(33)	(28)	(31)	(29)
7	<b>Net Profit from Ordinary Activities after tax (5-6)</b>	<b>56</b>	<b>(27)</b>	<b>144</b>	<b>212</b>	<b>137</b>
8	<b>Paid up Equity Share Capital (Face value Rs. 10 per share)</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>

PLACE : KOLKATA

Dated:- 30th June 2021



**For Zenith Exports Limited**

*[Signature]*  
**Chairman**

**ZENITH TEXTILE - MYSORE**  
(UNIT OF ZENITH EXPORTS LIMITED)

**STATEMENT OF AUDITED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations (Net)</b>	197	154	171	651	1,015
2	<b>Other Income</b>	17	-	40	17	57
3	<b>Total Income (1+2)</b>	214	154	211	668	1,072
4	<b>Expenditure</b>					
	(a) Cost of Materials consumed	89	117	77	263	294
	(b) Purchase of traded goods	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(90)	(95)	(74)	(45)	12
	(d) Employees benefits expense	82	68	116	280	519
	(e) Finance Cost	15	46	17	86	62
	(f) Depreciation and Amortisation Expense	26	27	27	106	107
	(g) Processing charges	5	4	7	22	43
	(h) Power & Fuel	22	14	25	59	103
	(i) Exchange fluctuation Loss/(Gain) Net	(2)	(1)	-	(3)	-
	(j) Other Expenditure	49	35	65	133	201
	<b>Total (a) to (j)</b>	196	215	260	901	1,341
5	<b>Exceptional items - Voluntary Retirement Scheme</b>	-	-	-	45	-
6	<b>Profit from Ordinary Activities before tax (3-4+5)</b>	18	(61)	(49)	(278)	(269)

PLACE : KOLKATA

Dated:- 30th June 2021

**For Zenith Exports Limited**

  
**Chairman**



**ZENITH SPINNERS - AHMEDABAD**  
(UNIT OF ZENITH EXPORTS LIMITED)

**STATEMENT OF AUDITED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021**

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Revenue from Operations (Net)</b>	-	-	-	-	965
2	<b>Other Income</b>	5	8	6	31	68
3	<b>Total Income (1+2)</b>	5	8	6	31	1,033
4	<b>Expenditure</b>					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of traded goods	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	-	986
	(d) Employees benefits expense	3	5	2	14	9
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and Amortisation Expense	4	5	6	19	24
	(g) Processing charges	-	-	-	-	-
	(h) Power & Fuel	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	-	-	-	-	-
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-	-
	(k) Other Expenditure	38	13	6	61	25
	<b>Total (a) to (k)</b>	45	23	14	94	1,044
5	<b>Profit/(Loss) before tax (3-4)</b>	(40)	(15)	(8)	(63)	(11)
6	<b>Tax expenses</b>	-	-	-	-	-
	- Current	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-
	-Deferred	-	-	-	-	-
7	<b>Net Profit/(Loss) after tax (5-6)</b>	(40)	(15)	(8)	(63)	(11)

PLACE : KOLKATA

Dated:- 30th June 2021



**For Zenith Exports Limited**

*[Signature]*  
**Chairman**



# Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India  
Telephone : 2248-7071, 2248-6936  
Fax : 91-33-2243-9003  
E-mail : [zenith@giascl01.vsnl.net.in](mailto:zenith@giascl01.vsnl.net.in)  
CIN : L24294WB1981PLC033902  
E-mail : [sec@zenithexportsltd.net](mailto:sec@zenithexportsltd.net)

30<sup>th</sup> June, 2021

**The Manager**

Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block-G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai- 400 051  
Scrip Code: ZENITHEXPO

**The Secretary**

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Scrip Code: 512553

Dear Sir/Madam,

**Sub: - Declaration of Unmodified Audit Report Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015**

**Ref: Annual Audited Financial Results for the Financial Year ended on 31<sup>st</sup> March'2020**

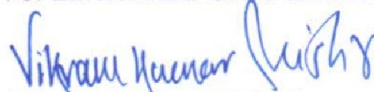
In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations,2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s. V. Goyal & Associates, Chartered Accountants, Kolkata, (FRN: 312136E) have issued an Audit Report dated June 30, 2021, with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March'2021.

Kindly take the above declaration on record.

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED



(Vikram Kumar Mishra)

Company Secretary

ACS: 36568

