



# 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  
CIN : L24294WB1981PLC033902

13<sup>th</sup> February' 2019

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

**The Manager**  
BSC-Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

Scrip Code: ZENITHEXPO

Scrip Code: 512553

Dear Sir/Madam,

**Sub: Disclosure of Outcome of Board Meeting in accordance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015**

Please note that the Board of Directors of the Company at its Meeting held today on 13<sup>th</sup> February, 2019 which commenced at 12:00 Noon and concluded 2:10 P.M. has inter alia transacted and approved the following business:

1. Approved the Unaudited Standalone Financial Results of the Company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, for the quarter and Nine months ended December 31, 2018, along with Limited Review Report, thereon as received from the Statutory Auditors of the Company M/s. V. Goyal & Associates (FRN:312136E), Chartered Accountants, Kolkata.

Pursuant to Regulation 47 of the SEBI Circular, we would be publishing an extract of the Standalone Unaudited Financial Results in the prescribed format in English and Bengali Newspaper within the prescribed time. The details of the Standalone Unaudited Financial Results of the Company would be available on the website of the Company [www.zenithexportslimited.com](http://www.zenithexportslimited.com) as well as on the websites of the Stock Exchanges.

2. Approved the appointment of Mr. Kamal Koomar Jain (DIN: 00551662) as Additional Non-Executive Independent Director on the Board of the Company for 5 years w.e.f. 13<sup>th</sup> February, 2019, as given in Annexure-"A"
3. Approved the appointment of Mr. Sampat Mal Daga (DIN: 02438798) as Additional Non-Executive Independent Director on the Board of the Company for 5 years w.e.f. 13<sup>th</sup> February, 2019, as given in Annexure-"B"

For Zenith Exports Ltd.

*Vikram Kumar Mishra*  
Company Secretary



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4. Recorded the resignation of Mr. Mangilal Jain (DIN: 00353075), Independent Director from the position of Directorship w.e.f 14<sup>th</sup> February, 2019.
5. Recorded the resignation of Mr. Madhukar Manilal Bhagat (DIN: 00006245), Independent Director from the position of Directorship w.e.f 14<sup>th</sup> February, 2019.
6. Approved the revised "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" under Regulation 8(1) read with 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, as given in Annexure-"C".

Request you to take the same on record.

Thanking you,

Yours faithfully,

For **ZENITH EXPORTS LIMITED**

For Zenith Exports Ltd.

*Vikram Kumar Mishra*

*Company Secretary*  
(Vikram Kumar Mishra)

Company Secretary

ACS: 36568



# V. Goyal & Associates

Chartered Accountants

Mercantile Buildings : 'A' Block, 1st Floor  
9, Lalbazar Street, Kolkata - 700 001  
Phone : 91 33 2248 1037, 2213 1429  
Mobile : 9830044016 / 9331004945  
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E-mail : vgoyalassociates@gmail.com  
goyalpankajforyou@gmail.com

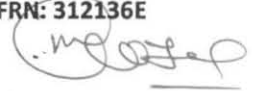
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**Limited Review Report on the Statement of Unaudited Standalone Financial Results of Zenith Exports Limited for the quarter and nine months ended 31<sup>st</sup> December'2018.**

To  
**The Board of Directors  
Zenith Exports Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement) of **Zenith Exports Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December'2018 ('the Statement') attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ins AS 34), Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act'2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's' Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act'2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For V. Goyal & Associates  
Chartered Accountants  
FRN: 312136E**

  
Vinod Kumar Goyal  
(Partner)  
(Membership No: 50670)

Place: Kolkata  
Date: 13<sup>th</sup> February'2019





## Zenith Exports Limited

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E-mail : zenith@giac101.vsnl.net.in, website : www.zenithexportslimited.com  
CIN : L24294WB1981PLC033902

### EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2018 [in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(₹ lakhs)

Sl. No.	Particulars	Quarter ended on December 31, 2018 (Unaudited)	Nine months ended on December 31, 2018 (Unaudited)	Quarter ended on December 31, 2017 (Unaudited)
1	Total Income from Operations (Net)	2,494	7,555	2,187
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	104	(136)	(93)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	54	(776)	(124)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	19	621	(149)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	16	7	(149)
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	0.35	(11.50)	(2.75)

#### Notes:-

- The above is an extract of the detailed format of Audited Quarterly financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange Websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on 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 financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 13th February, 2019.
- The Statutory Auditors of the company have reviewed the Standalone financial results for the Quarter and Nine months ended 31st December, 2018.
- Due to unfavorable market conditions and steep competition from the modern units, one of Company's unit Zenith Spinners at Dholka, Ahmedabad is no more viable to operate. So the company has suspended operation since December, 2015 onwards.
- Exceptional item includes a sum of Rs.551 Lakhs as Voluntary Retirement Scheme incurred at one of Unit Zenith Textiles, Mysore.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Date: - 13th February, 2019

Place: Kolkata



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

  
Chairman



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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18 (Unaudited)	30-09-18 (Unaudited)	31-12-17 (Unaudited)	31-12-18 (Unaudited)	31-12-17 (Unaudited)	31-03-18 (Audited)
1.	(a) Revenue from Operations (Net)	2,468	2,719	2,187	7,456	8,548	10,952
	(b) Other Income	26	50	23	99	61	125
	<b>Total Income</b>	<b>2,494</b>	<b>2,769</b>	<b>2,210</b>	<b>7,555</b>	<b>8,609</b>	<b>11,077</b>
2.	<b>Expenditure</b>						
	(a) Cost of Materials consumed	1,255	1,682	1,652	4,426	5,390	6,851
	(b) Purchase of traded goods	88	38	50	226	176	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	65	(48)	(350)	(172)	73	189
	(d) Employees benefits expense	217	203	250	625	713	979
	(e) Finance Cost	35	32	21	89	54	86
	(f) Depreciation and Amortisation Expense	35	34	36	103	106	141
	(g) Processing charges	300	424	306	1,026	1,041	1,388
	(h) Power & Fuel	29	26	39	79	107	134
	(i) Exchange fluctuation Loss/(Gain) Net	125	(34)	(18)	40	(317)	(407)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	(147)	96	-	-	-	-
	(k) Other Expenditure	388	436	317	1,249	1,153	1,562
	<b>Total Expenditure (a) to (k)</b>	<b>2,390</b>	<b>2,889</b>	<b>2,303</b>	<b>7,691</b>	<b>8,496</b>	<b>11,146</b>
3.	<b>Profit/(Loss) before Exceptional and extraordinary items &amp; tax (1-2)</b>	<b>104</b>	<b>(120)</b>	<b>(93)</b>	<b>(136)</b>	<b>113</b>	<b>(69)</b>
4.	<b>Exceptional Items - Voluntary Retirement Scheme</b>	-	-	-	551	-	-
5.	<b>Profit/(Loss) before tax (3-4)</b>	<b>104</b>	<b>(120)</b>	<b>(93)</b>	<b>(687)</b>	<b>113</b>	<b>(69)</b>
6.	<b>Tax Expense</b>	<b>37</b>	<b>(28)</b>	<b>30</b>	<b>(143)</b>	<b>27</b>	<b>9</b>
	Current Tax	-	-	(7)	-	-	-
	Deferred Tax	37	(28)	30	(148)	27	9
	Tax for earlier years (net)	-	-	-	5	-	-
	Mat Credit Entitlement	-	-	7	-	-	-
7.	<b>Profit/(Loss) for the period from Continuing operations (5-6)</b>	<b>67</b>	<b>(92)</b>	<b>(123)</b>	<b>(544)</b>	<b>86</b>	<b>(78)</b>
8.	<b>Profit/(Loss) from Discontinuing Operation</b>	<b>(50)</b>	<b>(22)</b>	<b>(31)</b>	<b>(89)</b>	<b>(76)</b>	<b>(118)</b>
9.	<b>Tax Expense of discontinuing operation (including deferred tax)</b>	<b>(2)</b>	<b>(6)</b>	<b>(5)</b>	<b>(12)</b>	<b>(7)</b>	<b>(8)</b>
10.	<b>Profit/(Loss) from Discontinuing Operation after tax (8-9)</b>	<b>(48)</b>	<b>(16)</b>	<b>(26)</b>	<b>(77)</b>	<b>(69)</b>	<b>(110)</b>
11.	<b>Profit/(Loss) for the period (7+10)</b>	<b>19</b>	<b>(108)</b>	<b>(149)</b>	<b>(621)</b>	<b>17</b>	<b>(188)</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	21	3	-	9	-	(62)
	(ii) Income-Tax relating to this items	(5)	(1)	-	(2)	-	16
	<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>	<b>16</b>	<b>2</b>	<b>-</b>	<b>7</b>	<b>-</b>	<b>(46)</b>
13.	<b>Total Comprehensive income for the period (11+12)</b>	<b>35</b>	<b>(106)</b>	<b>(149)</b>	<b>(614)</b>	<b>17</b>	<b>(234)</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>	<b>540</b>
15.	<b>Other Equity</b>	-	-	-	-	-	8,277
16.	<b>Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations) Basic &amp; Diluted</b>	<b>1.24</b>	<b>(1.70)</b>	<b>(2.28)</b>	<b>(10.07)</b>	<b>1.59</b>	<b>(1.45)</b>
17.	<b>Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations) Basic &amp; Diluted</b>	<b>(0.89)</b>	<b>(0.30)</b>	<b>(0.48)</b>	<b>(1.43)</b>	<b>(1.28)</b>	<b>(2.04)</b>
18.	<b>Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations) Basic &amp; Diluted</b>	<b>0.35</b>	<b>(2.00)</b>	<b>(2.76)</b>	<b>(11.50)</b>	<b>0.31</b>	<b>(3.49)</b>

Place : KOLKATA

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

Date:- 13th February, 2019

  
**Chairman**





# Zenith Exports Limited

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STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2018

Page No.2  
 (Rs. in lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>SEGMENT REVENUE</b>						
a.	Silk Fabrics/Made-ups	226	346	186	731	742	1,019
b.	Industrial Leather Hand Gloves/Made-ups	1,917	1,974	1,641	5,747	6,803	8,633
c.	EOU - Silk Fabrics	325	399	360	978	1,003	1,300
d.	Discontinued Operation	-	-	-	-	-	-
	<b>TOTAL (a+b+c+d)</b>	<b>2,468</b>	<b>2,719</b>	<b>2,187</b>	<b>7,456</b>	<b>8,548</b>	<b>10,952</b>
	<b>Less : Inter Segment Revenue</b>	-	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>2,468</b>	<b>2,719</b>	<b>2,187</b>	<b>7,456</b>	<b>8,548</b>	<b>10,952</b>
2.	<b>SEGMENT RESULTS</b>						
	<b>Profit/(Loss) before Tax and Interest</b>						
a.	Silk Fabrics/Made-ups	58	68	49	156	174	374
b.	Industrial Leather Hand Gloves/Made-ups	76	(67)	9	(21)	437	289
c.	EOU - Silk Fabrics	22	(65)	(108)	(668)	(374)	(513)
d.	Discontinued Operation	-	-	-	-	-	-
	<b>TOTAL (a+b+c+d)</b>	<b>156</b>	<b>(64)</b>	<b>(50)</b>	<b>(533)</b>	<b>237</b>	<b>150</b>
	<b>Less : (1) Finance Cost</b>	<b>35</b>	<b>32</b>	<b>21</b>	<b>89</b>	<b>54</b>	<b>86</b>
	<b>(2) Other un-allocable expenditure net off un-allocable Income</b>	<b>17</b>	<b>24</b>	<b>22</b>	<b>65</b>	<b>70</b>	<b>133</b>
	<b>Total Profit/(Loss) Before Tax</b>	<b>104</b>	<b>(120)</b>	<b>(93)</b>	<b>(687)</b>	<b>113</b>	<b>(69)</b>
3.	<b>SEGMENT ASSETS</b>						
a.	Silk Fabrics/Made-ups	1,967	2,139	1,923	1,967	1,923	2,023
b.	Industrial Leather Hand Gloves/Made-ups	4,849	5,354	6,226	4,849	6,226	6,056
c.	EOU - Silk Fabrics	2,294	2,255	2,574	2,294	2,574	2,351
d.	Discontinued Operation	1,675	633	711	1,675	711	667
e.	Unallocable	3	4	44	3	44	43
	<b>Total Assets</b>	<b>10,788</b>	<b>10,385</b>	<b>11,478</b>	<b>10,788</b>	<b>11,478</b>	<b>11,140</b>
4.	<b>SEGMENT LIABILITIES</b>						
a.	Silk Fabrics/Made-ups	639	714	653	639	653	556
b.	Industrial Leather Hand Gloves/Made-ups	1,124	597	794	1,124	794	846
c.	EOU - Silk Fabrics	902	882	996	902	996	896
d.	Discontinued Operation	74	7	9	74	9	6
e.	Unallocable	14	11	7	14	7	19
	<b>Total Liabilities</b>	<b>2,753</b>	<b>2,211</b>	<b>2,459</b>	<b>2,753</b>	<b>2,459</b>	<b>2,323</b>

**Notes:-**

- The above financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 13th February, 2019.
- 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 Statutory Auditors of the company have reviewed in the Standalone financial results for the Quarter and Nine months ended 31st December, 2018.
- Due to unfavorable market conditions and steep competition from the modern units, One of Company's Unit Zenith Spinners at Dholka, Ahmedabad is no more viable to operate. So the company has suspended operation since December, 2015 onwards.
- Exceptional item includes a sum of Rs. 551 Lakhs as Voluntary Retirement Scheme incurred at one of Unit Zenith Textiles, Mysore.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Place : KOLKATA

Date:- 13th February, 2019

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

*[Signature]*  
**Chairman**



## ZENITH EXPORTS LIMITED

19, R.N.MUKHERJEE ROAD  
KOLKATA - 700 001  
(TRADING DIVISION)

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18 (Unaudited)	30-09-18 (Unaudited)	31-12-17 (Unaudited)	31-12-18 (Unaudited)	31-12-17 (Unaudited)	31-03-18 (Audited)
1	<b>Revenue from Operations (Net)</b>	2,143	2,320	1,827	6,478	7,545	9,652
2	<b>Other Income</b>	26	50	11	99	49	107
3	<b>Total Income (1+2)</b>	<b>2,169</b>	<b>2,370</b>	<b>1,838</b>	<b>6,577</b>	<b>7,594</b>	<b>9,759</b>
4	<b>Expenditure</b>						
	(a) Cost of Materials consumed	1,140	1,556	1,503	4,068	4,960	6,343
	(b) Purchase of traded goods	88	38	50	226	176	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	144	(115)	(349)	(118)	69	147
	(d) Employees benefits expense	79	82	64	225	171	234
	(e) Finance Cost	21	10	17	50	44	69
	(f) Depreciation and Amortisation Expense	8	8	8	23	22	29
	(g) Processing charges	281	389	285	956	964	1,293
	(h) Power & Fuel	-	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	138	(27)	(13)	68	(299)	(372)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	(147)	96	-	-	-	-
	(k) Other Expenditure	321	366	254	1,059	990	1,332
	<b>Total (a) to (k)</b>	<b>2,073</b>	<b>2,403</b>	<b>1,819</b>	<b>6,557</b>	<b>7,097</b>	<b>9,298</b>
5	<b>Profit from Ordinary Activities before tax (3-4)</b>	96	(33)	19	20	497	461
6	<b>Tax expenses</b>	37	(28)	30	(143)	27	9
	- Current	-	-	(7)	-	-	-
	- Tax for earlier years	-	-	-	5	-	-
	- Mat Credit Entitlement	-	-	7	-	-	-
	- Deferred	37	(28)	30	(148)	27	9
7	<b>Net Profit from Ordinary Activities after tax (5-6)</b>	59	(5)	(11)	163	470	452
8	<b>Paid - up Equity Share Capital (Face value Rs. 10 per share)</b>	540	540	540	540	540	540

PLACE : KOLKATA

**For Zenith Exports Limited**

*MB*

**Chairman**

Dated:- 13th February, 2019



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from Operations (Net)</b>	325	399	360	978	1,003	1,300
2	<b>Other Income</b>	-	-	12	-	12	18
3	<b>Total Income (1+2)</b>	325	399	372	978	1,015	1,318
4	<b>Expenditure</b>						
	(a) Cost of Materials consumed	115	126	149	358	430	508
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(79)	67	(1)	(54)	4	42
	(d) Employees benefits expense	138	121	186	400	542	745
	(e) Finance Cost	14	22	4	39	10	17
	(f) Depreciation and Amortisation Expense	27	26	28	80	84	112
	(g) Processing charges	19	35	21	70	77	95
	(h) Power & Fuel	29	26	39	79	107	134
	(i) Exchange fluctuation Loss/(Gain) Net	(13)	(7)	(5)	(28)	(18)	(35)
	(j) Other Expenditure	67	70	63	190	163	230
	<b>Total (a) to (j)</b>	317	486	484	1,134	1,399	1,848
5	<b>Exceptional items - Voluntary Retirement Scheme</b>	-	-	-	551	-	-
6	<b>Profit from Ordinary Activities before tax (3-4+5)</b>	8	(87)	(112)	(707)	(384)	(530)

PLACE : KOLKATA

**For Zenith Exports Limited**

Dated:- 13th February, 2019.

  
**Chairman**





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

[DISCONTINUED OPERATION]

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18 (Unaudited)	30-09-18 (Unaudited)	31-12-17 (Unaudited)	31-12-18 (Unaudited)	31-12-17 (Unaudited)	31-03-18 (Audited)
1	<b>Revenue from Operations (Net)</b>	187		-	187	-	-
2	<b>Other Income</b>	4	4	3	10	13	21
3	<b>Total Income (1+2)</b>	191	4	3	197	13	21
4	<b>Expenditure</b>						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of traded goods	1,044	-	-	1,044	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(868)	-	-	(868)	-	-
	(d) Employees benefits expense	2	2	3	6	7	9
	(e) Finance Cost	-	-	7	-	-	-
	(f) Depreciation and Amortisation Expense	7	6	-	19	22	29
	(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	56	18	24	85	60	101
	<b>Total (a) to (k)</b>	241	26	34	286	89	139
5	<b>Profit/(Loss) before tax (3-4)</b>	(50)	(22)	(31)	(89)	(76)	(118)
6	<b>Tax expenses</b>	(2)	(6)	(5)	(12)	(7)	(8)
	- Current	-	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-	-
	-Deferred	(2)	(6)	(5)	(12)	(7)	(8)
7	<b>Net Profit/(Loss) after tax (5-6)</b>	(48)	(16)	(26)	(77)	(69)	(110)

Notes:-

The Spinning Unit has suspended the production operation from December,2015 and onward.

PLACE : KOLKATA

**For Zenith Exports Limited**

Dated:- 13th February,2019

*ms*  
**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

CIN : L24294WB1981PLC033902

## ANNEXURE-A

### BRIEF PROFILE OF MR. KAMAL KOOMAR JAIN

Name of the Director	Mr. Kamal Koomar Jain
Father's Name	Shri Mangilal Jain
Address	19, Garcha 1 <sup>st</sup> Lane, Kolkata- 700 019
Date of Birth	01/10/1960
Qualification	B.COM, C.A.
Brief Work Experience	Mr. Kamal Koomar Jain, aged about 60 years, has a vast experience in the field of Finance and Accounts. He was a Senior Partner at M/s. Sharma Gautam & Co., Chartered Accountants, Kolkata, from 1985 to 1988. He also served as Director in Apollo Machies Private Limited from 1985 to 1988. Currently he is Senior Partner at M/s. S.L. Chhajed & Co., Chartered Accountants Kolkata and providing professional service in nature.
No. of Shares held in the Company	Nil
Directorship in Companies	Nil

For Zenith Exports Ltd.

*Vikram Kumar Mishra*  
Company Secretary



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## ANNEXURE-B

### BRIEF PROFILE OF MR. SAMPAT MAL DAGA

Name of the Director	Mr. Sampat Mal Daga
Father's Name	Late Keshri Chand Daga
Address	C/o. Space Town, Block 8, Flat No-3C, VIP Road, Near Haldiram Pure Veg, Raghunath Pur, Kolkata- 700 052
Date of Birth	04/08/1950
Qualification	B.COM, LLB, GDS, ACS
Brief Work Experience	<p>Mr. Samat Mal Daga, aged about 69 years, has a vast experience in the field of Accounts, Secretarial, Compliance with ROC, Taxation, Legal and Industrial Audit and Administration.</p> <p>He Worked as a Company Secretary from 1978 to 1980 in Industrial Gases Ltd., from 1980 to 1983 in Mica Trading Corporation of India Ltd. (A Govt. of India Undertaking), from 1983 to 1986 in Neelachal Ispat Nigam Ltd. (A Govt. of India Undertaking) and from 1986 to 1989 in Bharat Pumps &amp; Compressors Ltd. (A Govt. of India Undertaking).</p> <p>Currently, he is associated as Company Secretary with Eastern Spinning Mills Industries Ltd. since 1989.</p>
No. of Shares held in the Company	Nil
Directorship in Companies	Nil

For Zenith Exports Ltd.

*Vikram Kumar Mishra*  
Company Secretary



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## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (Annexure-C)**

### **1. Background**

Pursuant to Regulation 8(1) of the Chapter IV of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of Zenith Exports Limited ("ZEL") has formulated this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure").

### **2. Objective**

The Company strives to ensure high professional and ethical standards in all the business activities with a view to the best interest of ZEL and its stakeholders. This Code intends to formulate a standard framework for Fair Disclosure of Unpublished Price Sensitive Information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

### **3. Principles of Fair Disclosure**

The Company in compliance with SEBI PIT Regulations shall follow the practices and procedures laid down herein below to make fair disclosure of events and occurrence that could impact price of its equity shares on the floor of Stock Exchanges:-

1. The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than such credible and concrete information comes into being, to make such information generally available.
2. The Company shall ensure to make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary/Compliance Officer of the Company shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.

For Zenith Exports Ltd.

*Vikram Kumar Mishra*  
Company Secretary

## ZENITH EXPORTS LIMITED

4. The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company shall ensure that information shared with analysts and research personnel, if any, is not unpublished price sensitive information.
6. The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
7. The Company shall develop and follow best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosure made.
8. The Company shall handle all unpublished price sensitive information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations
9. The "unpublished price sensitive information" can be shared as an exception by an insider for Legitimate purposes as per its "Policy for determination of Legitimate Purpose"(Annexure- I), provided it is not shared to evade or circumvent the prohibition under this Regulation.

#### 4. Amendment

The Board of Directors is authorized to amend or modify this Code of Fair Disclosure in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time, to ensure fair disclosure of unpublished price sensitive information.

#### 5. Scope and Limitation

In case there are any regulatory changes requiring modification to this policy, the same shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

For Zenith Exports Ltd.  
*Vikram Kumar Mishra*  
Company Secretary

6. Disclosure of the Code on Public Domain

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the Stock Exchanges where the securities of the Company are listed and also published on the official website of the Company.

For Zenith Exports Ltd.

Vikram Kumar Mishra  
Company Secretary

ANNEXURE - I

ZENITH EXPORTS LIMITED

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

**1. Background**

Pursuant to Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (hereinafter referred as "SEBI PIT Regulations") the Board of Directors of Zenith Exports Limited ("ZEL") has formulated this "Policy for determination of Legitimate Purposes" hereinafter referred to as "Policy".

**2. Objective**

The objective of this policy is to identify Legitimate Purposes for performance of duties or discharge of legal obligations, which will be considered as exceptions for the purpose of procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

**3. Definition**

**a) "Legitimate Purposes"**

Sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency Professionals, other advisors or consultants, shall be considered as "legitimate Purposes" provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

**b) "Insider"**

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate Purposes" shall be considered an "insider" for purposes of SEBI PIT Regulations and due notice shall be given to such person to maintain confidentiality of such unpublished price sensitive information shared with them in compliance with SEBI PIT Regulations.

**4. Digital Database**

A structured digital database shall be maintained containing the names of such persons or entities as the case may be with which information is shared for legitimate purposes along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Adequate and effective system of internal controls will also be laid out to ensure the compliance of maintenance of a digital database for sharing the information for said legitimate purposes.

For Zenith Exports Ltd.  
*Vikram Kumar Mishra*  
Company Secretary

**5. Handling of UPSI on need to know basis**

Unpublished Price Sensitive Information (UPSI), such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion, acquisition, in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of their respective role and function, whose possession of such information will not give rise to a conflict of interest or appearance of misuse of such information.

**6. Amendment**

The Board of Directors is authorized to amend or modify this Policy to incorporate any subsequent amendments(s)/ modification(s) as and when deemed necessary, to stipulate further guidelines, procedures, rules and regulations brought in by SEBI with respect to the matters covered under this policy or even otherwise.

(Note: Policy for determination of "Legitimate purposes" formulated pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 shall come into effect from 1<sup>st</sup> April, 2019.)

For Zenith Exports Ltd.  
*Vijay Kumar Mishra*  
Company Secretary