



Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India
Telephone : 2248-7071, 2248-6936
Fax : 91-33-2243-9003

CIN : L24294WB1981PLC033902

E-mail : sec@zenithexportsltd.net

14th February'2020

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 ID: ZENITHEXPO

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 512553

Dear Sir/Madam,

Sub: Submission of Unaudited Standalone Financial Results of the Company for the Quarter and Nine months ended 31st December'2019, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations'2015

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, as amended, it is hereby informed that the Unaudited Standalone Financial Results prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) along with the Limited Review Report thereon as received from the Company's Statutory Auditors M/s. V. Goyal & Associates (ICAI FRN: 312136E), Chartered Accountants, Kolkata for the quarter and Nine months ended 31st December'2019, has been considered, approved and taken on record by the Board of Directors at their Meeting held on Friday, 14th day of February'2020.

Please find enclosed herewith the following for your reference and record for the quarter and Nine months ended 31st December'2019:

- a) Unaudited Standalone Financial Results of the Company for the quarter and Nine months ended 31st December'2019.
- b) Limited Review Report on Unaudited Standalone Financial Results for the quarter and Nine months ended 31st December'2019 received from M/s. V. Goyal & Associates (ICAI FRN: 312136E), Chartered Accountants, Kolkata, of the Company.





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Further, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, the said results will be duly published in the required newspaper within stipulated time and will be uploaded on the website of the Company at www.zenithexportslimited.com.

The meeting of Board of Directors commenced at 11:30 a.m. and concluded at 2:10 P.M.

Kindly take the above on record

Thanking you,

Yours faithfully,
For ZENITH EXPORTS LIMITED


(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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Limited Review Report on the Statement of Unaudited Standalone Financial Results of Zenith Exports Limited for the quarter and nine months ended 31st December'2019

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 31st December'2019, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management, and approved by the Company's Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act'2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 statement of financial results is 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, prepared in accordance with applicable accounting standards 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 Obligations 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: 14th February'2020



UDIN - 20050670 AAAAAG 3881



Zenith Exports Limited

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EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019
[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 December 31, 2019 (Unaudited)	Nine months ended on December 31, 2019 (Unaudited)	Quarter ended on December 31, 2018 (Unaudited)
1	Total Income from Operations (Net)	1,702	6,582	2,494
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(131)	(231)	104
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(131)	(231)	54
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(98)	(243)	19
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	1	16
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	(1.81)	(4.50)	0.35

Notes:-

- The above is an extract of the detailed format of Financial results for the Quarter and nine months ended 31st December, 2019 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of these financial results are available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and the Company's website (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 14th February, 2020.
- The Statutory Auditors of the company have reviewed the Standalone financial results for the Quarter and Nine months ended 31st December, 2019.
- With effect from 01.01.2019 one of the Company Unit: Zenith Spinners at Dholka, Ahmedabad has started operations of trading and other activities. Accordingly the results therefrom have been reclassified and included under income from continuing operation.
- (a) Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.
(b) Due to the above referred note no. 5, the figures for the Quarter ended 31.12.2018 is not comparable.

Date: - 14th February, 2020

Place: Kolkata

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

Chairman





Zenith Exports Limited

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-19 (Unaudited)	30-09-19 (Unaudited)	31-12-18 (Unaudited)	31-12-19 (Unaudited)	31-12-18 (Unaudited)	31-03-19 (Audited)
1.	(a) Revenue from Operations (Net)	1,608	2,719	2,468	6,399	7,456	9,859
	(b) Other Income	94	57	26	183	99	161
	Total Income	1,702	2,776	2,494	6,582	7,555	10,020
2.	Expenditure						
7	(a) Cost of Materials consumed	969	813	1,255	2,834	4,426	5,683
	(b) Purchase of traded goods	122	154	88	403	226	1,463
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(96)	1,137	65	1,070	(172)	(1,116)
	(d) Employees benefits expense	213	214	217	648	625	869
	(e) Finance Cost	19	26	35	76	89	132
	(f) Depreciation and Amortisation Expense	43	41	35	126	103	163
	(g) Processing charges	192	193	300	604	1,026	1,294
	(h) Power & Fuel	23	27	29	78	79	106
	(i) Exchange fluctuation Loss/(Gain) Net	(59)	(80)	125	(200)	40	26
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	(147)	-	-	-
	(k) Other Expenditure	407	374	388	1,174	1,249	1,826
	Total Expenditure (a) to (k)	1,833	2,899	2,390	6,813	7,691	10,446
3.	Profit/(Loss) before Exceptional and extraordinary Items & tax (1-2)	(131)	(123)	104	(231)	(136)	(426)
4.	Exceptional Items - Voluntary Retirement Scheme	-	-	-	-	551	551
5.	Profit/(Loss) before tax (3-4)	(131)	(123)	104	(231)	(687)	(977)
6.	Tax Expense	(33)	35	37	12	(143)	(190)
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(35)	24	37	(1)	(148)	(195)
	Tax for earlier years (net)	2	11	-	13	5	5
	Mat Credit Entitlement	-	-	-	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	(98)	(158)	67	(243)	(544)	(787)
8.	Profit/(Loss) from Discontinuing Operation	-	-	(50)	-	(89)	-
9.	Tax Expense of discontinuing operation (including deferred tax)	-	-	(2)	-	(12)	-
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	-	-	(48)	-	(77)	-
11.	Profit/(Loss) for the period (7+10)	(98)	(158)	19	(243)	(621)	(787)
12.	Other Comprehensive Income	-	-	-	-	-	-
	[A] Items that will not be reclassified to Profit or Loss						
	(i) Change in Fair value of FVOCI Investment in Mutual Fund	-	(3)	21	1	9	15
	(ii) Income-Tax relating to this items	-	1	(5)	-	(2)	(4)
	[B] (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income-Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	Total of (12)	-	(2)	16	1	7	11
13.	Total Comprehensive income for the period (11+12)	(98)	(160)	35	(242)	(614)	(776)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540	540	540
15.	Other Equity	-	-	-	-	-	7,485
16.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations) Basic & Diluted	(1.81)	(2.92)	1.24	(4.50)	(10.07)	(14.57)
17.	Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations) Basic & Diluted	-	-	(0.89)	-	(1.43)	-
18.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations) Basic & Diluted	(1.81)	(2.92)	0.35	(4.50)	(11.50)	(14.57)

Place : KOLKATA

Date:- 14th February, 2020

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

(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, 2019

Sl. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-19 (Unaudited)	30-09-19 (Unaudited)	31-12-18 (Unaudited)	31-12-19 (Unaudited)	31-12-18 (Unaudited)	31-03-19 (Audited)
1.	SEGMENT REVENUE						
a.	Silk Fabrics/Made-ups	294	461	226	970	731	1,048
b.	Industrial Leather Hand Gloves/Made-ups	1,073	1,026	1,917	3,620	5,747	7,320
c.	EOU - Silk Fabrics	241	267	325	844	978	1,284
d.	Yarn	-	965	-	965	-	207
	TOTAL (a+b+c+d)	1,608	2,719	2,468	6,399	7,456	9,859
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	1,608	2,719	2,468	6,399	7,456	9,859
2.	SEGMENT RESULTS						
	Profit/(Loss) before Tax and Interest						
a.	Silk Fabrics/Made-ups	(15)	63	58	65	156	165
b.	Industrial Leather Hand Gloves/Made-ups	(84)	(46)	76	(4)	(21)	(130)
c.	EOU - Silk Fabrics	(46)	(68)	22	(175)	(668)	(645)
d.	Yarn	43	(33)	-	(3)	-	(157)
	TOTAL (a+b+c+d)	(102)	(84)	156	(117)	(533)	(767)
	Less : (1) Finance Cost	19	26	35	76	89	132
	(2) Other un-allocable expenditure net off un-allocable Income	10	13	17	38	65	78
	Total Profit/(Loss) Before Tax	(131)	(123)	104	(231)	(687)	(977)
3.	SEGMENT ASSETS						
a.	Silk Fabrics/Made-ups	2,078	2,216	1,967	2,078	1,967	2,065
b.	Industrial Leather Hand Gloves/Made-ups	4,961	4,472	4,849	4,961	4,849	4,697
c.	EOU - Silk Fabrics	2,345	2,228	2,294	2,345	2,294	2,431
d.	Yarn	769	729	1,675	769	1,675	1,558
e.	Unallocable	3	3	3	3	3	3
	Total Assets	10,156	9,648	10,788	10,156	10,788	10,754
4.	SEGMENT LIABILITIES						
a.	Silk Fabrics/Made-ups	664	745	639	664	639	631
b.	Industrial Leather Hand Gloves/Made-ups	632	95	1,124	632	1,124	1,095
c.	EOU - Silk Fabrics	1,079	920	902	1,079	902	996
d.	Yarn	-	2	74	-	74	1
e.	Unallocable	4	4	14	4	14	6
	Total Liabilities	2,379	1,766	2,753	2,379	2,753	2,729

Notes:-

- The above Financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 14th February, 2020.
- 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 the Standalone Financial results for the Quarter and Nine Months ended 31st December, 2019
- With effect from 01.01.2019 one of the Company Unit : Zenith Spinners at Dholka, Ahmedabad has started operations of trading and other activities. Accordingly the results therefrom have been reclassified and included under income from continuing operation.
- The Company has elected to exercise the option permitted under section 115BBA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the quarter and nine months ended December 31, 2019 and re-measured its Deferred tax assets/liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective income tax rate.
- (a) Figures for the previous period/year have been regrouped and classified to conform to the classification of Current period where necessary.
 (b) Due to the above referred note no. 4, the figures for Quarter and Nine months ended 31.12.2019 is not comparable.

Place: KOLKATA

Date:- 14th February, 2020

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	1,367	1,487	2,143	4,590	6,478	8,368
2	Other Income	38	53	26	121	99	143
3	Total Income (1+2)	1,405	1,540	2,169	4,711	6,577	8,511
4	Expenditure						
	(a) Cost of Materials consumed	897	749	1,140	2,617	4,068	5,214
	(b) Purchase of traded goods	122	154	88	403	226	287
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(79)	113	144	(2)	(118)	61
	(d) Employees benefits expense	80	76	79	238	225	294
	(e) Finance Cost	4	10	21	31	50	76
	(f) Depreciation and Amortisation Expense	10	9	8	28	23	31
	(g) Processing charges	175	183	281	568	956	1,201
	(h) Power & Fuel	-	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	(53)	(73)	138	(183)	68	61
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	(147)	-	-	-
	(k) Other Expenditure	363	325	321	1,019	1,059	1,405
	Total (a) to (k)	1,519	1,546	2,073	4,719	6,557	8,630
5	Profit from Ordinary Activities before tax (3-4)	(114)	(6)	96	(8)	20	(119)
6	Tax expenses	(33)	35	37	12	(143)	(190)
	- Current	-	-	-	-	-	-
	- Tax for earlier years	2	11	-	13	5	5
	- Mat Credit Entitlement	-	-	-	-	-	-
	- Deferred	(35)	24	37	(1)	(148)	(195)
7	Net Profit from Ordinary Activities after tax (5-6)	(81)	(41)	59	(20)	163	71
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540	540	540

PLACE : KOLKATA

For Zenith Exports Limited

[Signature]
Chairman

Dated:- 14th February, 2020



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2019

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	241	267	325	844	978	1,284
2	Other Income	-	-	-	-	-	2
3	Total Income (1+2)	241	267	325	844	978	1,286
4	Expenditure						
	(a) Cost of Materials consumed	72	64	115	217	358	469
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(17)	38	(79)	86	(54)	(191)
	(d) Employees benefits expense	130	136	138	403	400	567
	(e) Finance Cost	15	16	14	45	39	56
	(f) Depreciation and Amortisation Expense	27	26	27	80	80	107
	(g) Processing charges	17	10	19	36	70	93
	(h) Power & Fuel	23	27	29	78	79	106
	(i) Exchange fluctuation Loss/(Gain) Net	(6)	(7)	(13)	(17)	(28)	(35)
	(j) Other Expenditure	41	41	67	136	190	264
	Total (a) to (j)	302	351	317	1,064	1,134	1,436
5	Exceptional items - Voluntary Retirement Scheme	-	-	-	-	551	551
6	Profit from Ordinary Activities before tax (3-4+5)	(61)	(84)	8	(220)	(707)	(701)

PLACE : KOLKATA

Dated:- 14th February,2020

For Zenith Exports Limited

[Signature]
Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 st DECEMBER, 2019

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Continued Operation	Continued Operation	Discontinued Operation	Continued Operation	Discontinued Operation	Continued Operation
1	Revenue from Operations (Net)	-	965	187	965	187	207
2	Other Income	56	4	4	62	10	16
3	Total Income (1+2)	56	969	191	1,027	197	223
4	Expenditure						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of traded goods	-	-	1,044	-	1,044	1,176
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	986	(868)	986	(868)	(986)
	(d) Employees benefits expense	3	2	2	7	6	8
	(e) Finance Cost	-	-	-	-	-	-
	(f) Depreciation and Amortisation Expense	6	6	7	18	19	25
	(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	3	8	56	19	85	157
	Total (a) to (k)	12	1,002	241	1,030	286	380
5	Profit/(Loss) before tax (3-4)	44	(33)	(50)	(3)	(89)	(157)
6	Tax expenses	-	-	(2)	-	(12)	-
	- Current	-	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-	-
	-Deferred	-	-	(2)	-	(12)	-
7	Net Profit/(Loss) after tax (5-6)	44	(33)	(48)	(3)	(77)	(157)

PLACE : KOLKATA

Dated:- 14th February, 2020

For Zenith Exports Limited

Vijay
Chairman

