



Zenith Exports Limited

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

~~zenith@nicol01.com~~
CIN : L24294WB1981PLC033902

E-mail : sec@zenithexportsltd.net

28th May'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
Scrip Code: ZENITHEXPO

The Manager

DSC-Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
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 i.e. on 28th May, 2019 which commenced at 11:30 a.m. and concluded 04.45 P.M. has inter alia transacted and approved the following business:

1. Approval of the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2019.
 - (i) Annual Audited Financial Results for the Quarter and Year ended 31st March'2019 prepared in terms of IND-AS (being uploaded on the website of the Company www.zenithexportslimited.com and will be published in the Newspaper.
 - (ii) Statement of Assets and Liabilities.
 - (iii) Auditors Report.
2. The Board also approved Annual Financial Statements of the Company for the year ended 31.03.2019.
3. It is hereby declared pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 that the Audit Report in respect of Financial Statement of the Company for the Financial Year ended 31st March'2019 do not have any modified opinion.
4. The Board also noted Changes in various policies as per SEBI Listing Regulations.

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





Zenith Exports Limited

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EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 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 March 31, 2019 (Audited)	Year ended on March 31, 2019 (Audited)	Quarter ended on March 31, 2018 (Audited)
1	Total Income from Operations (Net)	2,216	9,859	2,404
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(201)	(426)	(182)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(201)	(977)	(224)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(166)	(787)	(205)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4	11	(46)
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	-	8,025	-
8	Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)		-	-
	Basic and Diluted	(3.07)	(14.57)	(3.80)

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 and www.nseindia.com) and on 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 28 th May, 2019.
- The Statutory Auditors of the company have reviewed the Standalone financial results for the Quarter and Year ended 31st March, 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.
- Exceptional item includes a sum of Rs.551 Lakhs as Voluntary Retirement Scheme incurred at one of Unit Zenith Textiles, Mysore.
- The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- (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 earlier quarters are not comparable.

Date: - 28th May, 2019

Place: Kolkata



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

R. K. Roy
Chairman



Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1.	(a) Revenue from Operations (Net)	2,216	2,468	2,404	9,859	10,952
	(b) Other Income	52	26	64	161	125
	Total Income	2,268	2,494	2,468	10,020	11,077
2.	Expenditure					
	(a) Cost of Materials consumed	1,257	1,255	1,461	5,683	6,851
	(b) Purchase of traded goods	193	88	47	1,463	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(76)	65	116	(1,116)	189
	(d) Employees benefits expense	238	217	266	869	979
	(e) Finance Cost	43	35	32	132	86
	(f) Depreciation and Amortisation Expense	41	35	35	163	141
	(g) Processing charges	268	300	347	1,294	1,388
	(h) Power & Fuel	27	29	27	106	134
	(i) Exchange fluctuation Loss/(Gain) Net	(14)	125	(90)	26	(407)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	(147)	-	-	-
	(k) Other Expenditure	492	388	409	1,826	1,562
	Total Expenditure (a) to (k)	2,469	2,390	2,650	10,446	11,146
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	(201)	104	(182)	(426)	(69)
4.	Exceptional Items - Voluntary Retirement Scheme	-	-	-	551	-
5.	Profit/(Loss) before tax (3-4)	(201)	104	(182)	(977)	(69)
6.	Tax Expense	(35)	37	(18)	(190)	9
	Current Tax	-	-	-	-	-
	Deferred Tax	(35)	37	(18)	(195)	9
	Tax for earlier years (net)	-	-	-	5	-
	Mat Credit Entitlement	-	-	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	(166)	67	(164)	(787)	(78)
8.	Profit/(Loss) from Discontinuing Operation	-	(50)	(42)	-	(118)
9.	Tax Expense of discontinuing operation (including deferred tax)	-	(2)	(1)	-	(8)
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	-	(48)	(41)	-	(110)
11.	Profit/(Loss) for the period (7+10)	(166)	19	(205)	(787)	(188)
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	6	21	(62)	15	(62)
	(ii) Income-Tax relating to this items	(2)	(5)	16	(4)	16
	[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)	4	16	(46)	11	(46)
13.	Total Comprehensive income for the period (11+12)	(162)	35	(251)	(776)	(234)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540	540
15.	Other Equity	-	-	-	8,025	8,277
16.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations) Basic & Diluted	(3.07)	1.24	(3.04)	(14.57)	(1.45)
17.	Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations) Basic & Diluted	-	(0.89)	(0.76)	-	(2.04)
18.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations) Basic & Diluted	(3.07)	0.35	(3.80)	(14.57)	(3.49)

Place : KOLKATA

Date:- 28th May, 2019

For and on behalf of Board of Directors

For Zenith Exports Limited

R. Roychowdhury
Chairman





Zenith Exports Limited

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STANDALONE AUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31ST MARCH 2019

Page No.2
 (Rs. in lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Year Ended	
		31-03-19 (Audited)	31-12-18 (Unaudited)	31-03-18 (Audited)	31-03-19 (Audited)	31-03-18 (Audited)
1.	SEGMENT REVENUE					
a.	Silk Fabrics/Made-ups	317	226	277	1,048	1,019
b.	Industrial Leather Hand Gloves/Made-ups	1,573	1,917	1,830	7,320	8,633
c.	EOU - Silk Fabrics	306	325	297	1,284	1,300
d.	Yarn	20	-	-	207	-
	TOTAL (a+b+c+d)	2,216	2,468	2,404	9,859	10,952
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	2,216	2,468	2,404	9,859	10,952
2.	SEGMENT RESULTS					
	Profit/(Loss) before Tax and Interest					
a.	Silk Fabrics/Made-ups	9	58	200	165	374
b.	Industrial Leather Hand Gloves/Made-ups	(109)	76	(148)	(130)	289
c.	EOU - Silk Fabrics	23	22	(139)	(645)	(513)
d.	Yarn	(68)	-	-	(157)	-
	TOTAL (a+b+c+d)	(145)	156	(87)	(767)	150
	Less : (1) Finance Cost	43	35	32	132	86
	(2) Other un-allocable expenditure net off un-allocable Income	13	17	63	78	133
	Total Profit/(Loss) Before Tax	(201)	104	(182)	(977)	(69)
3.	SEGMENT ASSETS					
a.	Silk Fabrics/Made-ups	2,065	1,967	2,023	2,065	2,023
b.	Industrial Leather Hand Gloves/Made-ups	4,697	4,849	6,056	4,697	6,056
c.	EOU - Silk Fabrics	2,431	2,294	2,351	2,431	2,351
d.	Yarn	1,558	1,675	667	1,558	667
e.	Unallocable	3	3	43	3	43
	Total Assets	10,754	10,788	11,140	10,754	11,140
4.	SEGMENT LIABILITIES					
a.	Silk Fabrics/Made-ups	631	639	556	631	556
b.	Industrial Leather Hand Gloves/Made-ups	1,095	1,124	846	1,095	846
c.	EOU - Silk Fabrics	996	902	896	996	896
d.	Yarn	1	74	6	1	6
e.	Unallocable	6	14	19	6	19
	Total Liabilities	2,729	2,753	2,323	2,729	2,323

Notes:-

- The above Financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 28th May, 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 the Standalone Financial results for the Quarter and Year ended 31st March, 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.
- Exceptional item includes a sum of Rs.551 Lakhs as Voluntary Retirement Scheme incurred at one of Unit : Zenith Textiles, Mysore.
- The figures of the last quarter in each of the years is the balancing figure between audited figures in respect of full financial year and the unaudited published year to date figures up to the third quarter of the respective financial year.
- (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 earlier quarters are not comparable.

Place : KOLKATA

Date:- 28th May, 2019

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

R. Bhargava
 Chairman





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31-03-2019

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

(Rs. In lakhs)

SN	Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
[1]	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,559	1,796
	(b) Biological Assets Other than Bearer Plants	25	17
	(c) Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	200	1,756
	(ii) Loans	-	-
	(iii) Other Financial Assets	14	49
	(e) Deferred Tax Assets (Net)	474	283
	(f) Other Non-Current Assets	299	572
	Sub-total	2,571	4,473
[2]	Current Assets		
	(a) Inventories	4,396	3,363
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	1,368	1,687
	(iii) Cash and Cash Equivalents	317	207
	(iv) Bank Balances other than (iii) above	1,067	462
	(v) Loans	-	-
	(vi) Other Financial Assets	76	76
	(c) Current Assets (Net)	8	17
	(d) Other Current Assets	951	855
	Sub-total	8,183	6,667
	Total Assets	10,754	11,140
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	540	540
	(b) Other Equity	7,485	8,276
	Total Equity	8,025	8,816
	LIABILITIES		
[1]	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	210	298
	(c) Other Non-Current Liabilities	42	47
	Sub-total	252	345
[2]	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,302	1,130
	(ii) Trade Payables	616	358
	(iii) Other Financial Liabilities	374	263
	(b) Other Current Liabilities	159	197
	(c) Provisions	26	31
	(d) Current Tax Liabilities (Net)	-	-
	Sub-total	2,477	1,979
	Total Equity and Liabilities	10,754	11,140

PLACE : KOLKATA

DATE : 28th May, 2019

For and on behalf of Board of Directors
For ZENITH EXPORTS LIMITED



R. Anand
Chairman

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations (Net)	1,890	2,143	2,107	8,368	9,652
2	Other Income	44	26	58	143	107
3	Total Income (1+2)	1,934	2,169	2,165	8,511	9,759
4	Expenditure					
	(a) Cost of Materials consumed	1,146	1,140	1,383	5,214	6,343
	(b) Purchase of traded goods	61	88	47	287	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	179	144	78	61	147
	(d) Employees benefits expense	69	79	63	294	234
	(e) Finance Cost	26	21	25	76	69
	(f) Depreciation and Amortisation Expense	8	8	7	31	29
	(g) Processing charges	245	281	329	1,201	1,293
	(h) Power & Fuel	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	(7)	138	(73)	61	(372)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	(147)	-	-	-
	(k) Other Expenditure	346	321	342	1,405	1,332
	Total (a) to (k)	2,073	2,073	2,201	8,630	9,298
5	Profit from Ordinary Activities before tax (3-4)	(139)	96	(36)	(119)	461
6	Tax expenses	(35)	37	(18)	(190)	9
	- Current	-	-	-	-	-
	- Tax for earlier years	-	-	-	5	-
	- Mat Credit Entitlement	-	-	-	-	-
	- Deferred	(35)	37	(18)	(195)	9
7	Net Profit from Ordinary Activities after tax (5-6)	(104)	59	(18)	71	452
8	Paid -up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540	540

PLACE : KOLKATA

Dated:- 28th May,2019

For Zenith Exports Limited

R. Banerjee
Chairman



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations (Net)	306	325	297	1,284	1,300
2	Other Income	2	-	6	2	18
3	Total Income (1+2)	308	325	303	1,286	1,318
4	Expenditure					
	(a) Cost of Materials consumed	111	115	78	469	508
	(b) Purchase of traded goods	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(137)	(79)	38	(191)	42
	(d) Employees benefits expense	167	138	203	567	745
	(e) Finance Cost	17	14	7	56	17
	(f) Depreciation and Amortisation Expense	27	27	28	107	112
	(g) Processing charges	23	19	18	93	95
	(h) Power & Fuel	27	29	27	106	134
	(i) Exchange fluctuation Loss/(Gain) Net	(7)	(13)	(17)	(35)	(35)
	(j) Other Expenditure	74	67	67	264	230
	Total (a) to (j)	302	317	449	1,436	1,848
5	Exceptional items - Voluntary Retirement Scheme	-	-	-	551	-
6	Profit from Ordinary Activities before tax (3-4+5)	6	8	(146)	(701)	(530)

PLACE : KOLKATA

For Zenith Exports Limited

Dated:- 28th May, 2019

R. K. Sengupta
Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Continued Operation	Discontinued Operation	Discontinued Operation	Continued Operation	Discontinued Operation
1	Revenue from Operations (Net)	20	187	-	207	-
2	Other Income	6	4	8	16	21
3	Total Income (1+2)	26	191	8	223	21
4	Expenditure					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of traded goods	132	1,044	-	1,176	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(118)	(868)	-	(986)	-
	(d) Employees benefits expense	2	2	2	8	9
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and Amortisation Expense	6	7	7	25	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	72	56	41	157	101
	Total (a) to (k)	94	241	50	380	139
5	Profit/(Loss) before tax (3-4)	(68)	(50)	(42)	(157)	(118)
6	Tax expenses	-	(2)	(1)	-	(8)
	- Current	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-
	-Deferred	-	(2)	(1)	-	(8)
7	Net Profit/(Loss) after tax (5-6)	(68)	(48)	(41)	(157)	(110)

PLACE : KOLKATA

Dated:- 28th May,2019

For Zenith Exports Limited

R. Sanyal
Chairman





V. Goyal & Associates

Chartered Accountants

Mercantile Buildings : 'A' Block, 1st Floor
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Independent Auditor's Report on Quarterly and Year to Date Standalone IND AS Financial Results of ZENITH EXPORTS LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015

To

The Board of Directors

M/s. ZENITH EXPORTS LIMITED

1. We have Audited the accompanying statement of Standalone IND AS Financial Results of **Zenith Exports Limited** ("the Company") for the quarter ended 31st March'2019 and for the year ended 31st March'2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with SEBI Circular No. No.CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). Attention is drawn on the fact that the figures for the quarter ended 31st Match'2019 as reported in these Standalone Financial Results are the balancing figures between Audited Standalone figures in respect of full Financial Year and the published Standalone year to date figures up to the end of the third quarter of the Financial Year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These Standalone Financial Results have been prepared on the basis of the Annual Standalone IND AS Financial Statements and quarterly Standalone Financial Results up to the end of the Third Quarter, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on theses Standalone Financial Results based on our Audit of such Annual Standalone Ind AS Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), Prescribed under section 133 of the Companies Act'2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
3. We conducted our Audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the Audit to obtain reasonable assurance about whether the Financial Results are free of Material Misstatements. An Audit includes examine, on a test basis, evidence supporting the amounts disclosed as Financial Results. An Audit also includes assessing the accounting





V. Goyal & Associates

Chartered Accountants

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Mobile : 9830044016 / 9331004945
Fax : 91 33 2248 7335
E-mail : vgoyalassociates@gmail.com
goyalpankajforyou@gmail.com

principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Standalone Financial Results:
 - a. Are presented in accordance with the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
 - b. Give a true and fair view of the net Loss (Financial Performance including other comprehensive income) other financial information for the year ended 31st March'2019.

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

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

Place: Kolkata
Date: 28th May'2019





Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India
Telephone : 2248-7071, 2248-6936
Fax : 91-33-2243-9003
E-mail : ~~sec@zenithexportsltd.net~~
CIN : L24294WB1981PLC033902
E-mail : sec@zenithexportsltd.net

28th May'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
Scrip Code: ZENITHEXPO

The Manager
DSC-Listing Department
Bombay Stock Exchange 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) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015

Ref: Annual Audited Financial Results for the Financial Year ended on 31st March'2019

In terms of SEBI Circular Nos. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. V. Goyal & Associates, Chartered Accountants, Kolkata, (FRN: 312136E) have issued their Audit Report dated May 28, 2019, with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended 31st March'2019.

Kindly take the above declaration on record.

Thanking you,

Yours faithfully,
For **ZENITH EXPORTS LIMITED**

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

