



# Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India

Telephone : 2248-7071, 2248-6936, 2248-9522

Fax : 91-33-2248-0960

E-mail : [zenith@giascl01.vsnl.net.in](mailto:zenith@giascl01.vsnl.net.in)

CIN : L24294WB1981PLC033902

13<sup>th</sup> August'2016

**The Manager**

Listing Department  
National Stock Exchange of India Limited  
'Exchange Plaza', C-1, Block-G  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai- 400 051  
Fax No. 022-2659-8237/8238/8347  
Email: [cmlist@nse.co.in](mailto:cmlist@nse.co.in)

**The Secretary**

Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Fax No. 022-2272-3121/1278/1557  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

Dear Sir,

**Sub: Limited Review Report for the period ended 30<sup>th</sup> June'2016**

Please find enclosed herewith Limited Review Report dated 13/08/2016 of Unaudited Financial Results of the Company for the period ended 30/06/2016, issued by Statutory Auditors M/s. Tiwari & Co.

Please take the above on records.

Thanking you,

Yours faithfully,  
For ZENITH EXPORTS LIMITED

(Govind Pandey)  
Company Secretary  
ACS: 32804

Encl: Limited Review Report dt.13/08/2016

# Tiwari & Company

CHARTERED ACCOUNTANTS  
107/1, PARK STREET, KOLKATA - 700 016  
Phone : 22269217, 22269275

Review Report to  
The Board of Directors  
Zenith Exports Ltd.  
19, R.N. Mukherjee Road,  
Kolkata-700001

**Sub: Auditors' Review Report on quarterly result pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

We have reviewed the accompanying statement of unaudited financial results of **Zenith Exports Ltd.** 19, R.N. Mukherjee Road, Kolkata -700001 for the period ended 30<sup>th</sup> June'16. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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.

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 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.

Place: Kolkata

Date: 13<sup>th</sup> August'2016



For Tiwari & Company  
Chartered Accountants  
Firm Reg. No. 309112E

  
(K.K. Bandyopadhyay)  
Partner  
M.No: 015958



## Zenith Exports Limited

Regd. Office: 19, R.N. Mukherjee Road, Kolkata - 700 001, India  
Telephone : 2248-7071, 2248-6936, 2248-9522, Fax : 91-33-2248-9853, 2248-0960  
E-mail : zenith@giasc101.vsnl.net.in, website : www.zenithexportslimited.com  
CIN : L24294WB1981PLC033902

### EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

(₹ in lacs)

Sl. No.	Particulars	Quarter ended 30th June, 2016 (Unaudited)	Previous year ended 31st March, 2016 (Audited)	Quarter ended 30th June, 2015 (Unaudited)
1	Total Income from Operations	4,295	24,252	6,416
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(303)	3	112
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(273)	3	112
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(181)	16	45
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(181)	16	45
6	Equity Share Capital (Face Value Rs.10/- each)	540	540	540
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	8,657	-
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)	-	-	-
	Basic and Diluted	(3.35)	0.30	0.83

#### Notes:-

- The above is an extract of the detailed format of 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 above financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 13th August, 2016.
- Due to unfavorable market conditions and steep competition from the modern units, One of our unit Zenith Spinners at Dholka, Ahmedabad is no more viable to operate. So the company has suspended operation since December, 2015 on onwards.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Date: - 13th August, 2016  
Place: Kolkata



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

  
Chairman



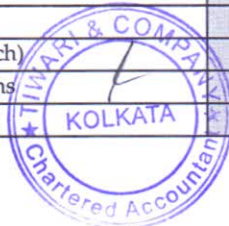
## Zenith Exports Limited

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 Telephone : 2248-7071, 2248-6936, 2248-9522, Fax : 91-33-2248-9853, 2248-0960  
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 CIN : L24294WB1981PLC033902

### UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016

(Rs. in lacs)

Sl. No.	PARTICULARS	Quarter Ended			Previous Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	(a) Net Sales/Income from Operations (Net)	3,938	5,054	5,911	22,649
	(b) Other Operating Income	357	320	505	1,603
	<b>Total Income from Operations (Net)</b>	<b>4,295</b>	<b>5,374</b>	<b>6,416</b>	<b>24,252</b>
2.	<b>Expenditure</b>				
	(a) Cost of Materials consumed	2,822	3,888	4,470	16,621
	(b) Purchase of traded goods	32	38	53	208
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	578	(45)	(47)	617
	(d) Employees benefits expense	232	261	340	1,217
	(e) Depreciation and Amortisation Expense	37	87	87	349
	(f) Processing charges	507	559	459	2,001
	(g) Power & Fuel	51	38	323	796
	(h) Exchange fluctuation Loss/(Gain) Net	(126)	(53)	(124)	(320)
	(i) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	-	-
	(j) Other Expenditure	476	615	613	2,665
	<b>Total Expenditure (a) to (j)</b>	<b>4,609</b>	<b>5,388</b>	<b>6,174</b>	<b>24,154</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2)</b>	<b>(314)</b>	<b>(14)</b>	<b>242</b>	<b>98</b>
4.	Other Income	20	89	12	148
5.	<b>Profit/(Loss) from Ordinary Activities before Finance cost &amp; Exceptional Items</b>	<b>(294)</b>	<b>75</b>	<b>254</b>	<b>246</b>
6.	Finance Costs	9	17	142	243
7.	<b>Profit/(Loss) after Finance cost but before Exceptional Items (5-6)</b>	<b>(303)</b>	<b>58</b>	<b>112</b>	<b>3</b>
8.	<b>Exceptional Items -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9.	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>(303)</b>	<b>58</b>	<b>112</b>	<b>3</b>
10.	Tax Expense (Incl. Deferred Tax)	(87)	(13)	67	(13)
11.	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(216)</b>	<b>71</b>	<b>45</b>	<b>16</b>
12.	<b>Extraordinary items-Profit/(Loss) from Discontinued Operations</b>	<b>35</b>	<b>-</b>	<b>-</b>	<b>-</b>
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(181)</b>	<b>71</b>	<b>45</b>	<b>16</b>
14.	Paid-up equity share capital (Face Value of Rs. 10/- each)	540	540	540	540
15.	Reserve excluding Revaluation Reserves	-	-	-	8657
16.	Earnings Per Share (Face Value of Rs. 10/- each)				
	Basic and diluted before Extra Ordinary Items	(4.00)	1.31	0.83	0.30
	Basic and diluted after Extra Ordinary Items	(3.35)	1.31	0.83	0.30



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**UNAUDITED QUARTERLY SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30,2016**  
*[Under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015]*

(Rs. in lacs)

Sl. No.	PARTICULARS	Quarter Ended			Previous Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	<b>SEGMENT REVENUE</b>				
a.	Silk Fabrics/Made-ups	214	280	212	1,217
b.	Industrial Leather Hand Gloves/Made-ups	3,539	4,389	4,280	16,983
c.	Yarn	-	215	1,247	3,690
d.	EOU - Silk Fabrics	542	490	677	2,362
	<b>TOTAL (a+b+c+d)</b>	<b>4,295</b>	<b>5,374</b>	<b>6,416</b>	<b>24,252</b>
	Less : Inter Segment Revenue	-	-		
	<b>Net Sales/Income From Operations</b>	<b>4,295</b>	<b>5,374</b>	<b>6,416</b>	<b>24,252</b>
2.	<b>SEGMENT RESULTS</b>				
	<b>Profit/(Loss) before Tax and Interest</b>				
a.	Silk Fabrics/Made-ups	(22)	(36)	(53)	(141)
b.	Industrial Leather Hand Gloves/Made-ups	(189)	168	404	1,144
c.	Yarn	-	19	(113)	(516)
d.	EOU - Silk Fabrics	(59)	(14)	48	(93)
	<b>TOTAL (a+b+c+d)</b>	<b>(270)</b>	<b>137</b>	<b>286</b>	<b>394</b>
	Less : (1) Finance Cost	9	17	142	243
	(2) Other un-allocable expenditure net off un-allocable Income	24	62	32	148
	<b>Total Profit/(Loss) Before Tax</b>	<b>(303)</b>	<b>58</b>	<b>112</b>	<b>3</b>
3.	<b>CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>				
a.	Silk Fabrics/Made-ups	1,020	1,059	986	1,059
b.	Industrial Leather Hand Gloves/Made-ups	4,733	4,874	4,262	4,874
c.	Yarn	956	977	1,632	977
d.	EOU - Silk Fabrics	2,183	2,265	2,455	2,265
e.	Unallocable	27	22	35	22
	<b>TOTAL (a+b+c+d+e)</b>	<b>8,919</b>	<b>9,197</b>	<b>9,370</b>	<b>9,197</b>

**Notes:-**

- The above financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 13-08-16.
- Due to unfavorable market conditions and steep competition from the modern units, One of our unit Zenith Spinners at Dholka, Ahmedabad is no more viable to operate. So the company has suspended operation since December,2015 on onwards.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Date: - 13th August,2016

Place: Kolkata



**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE,2016**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Previous Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	3,409	4,350	4,002	16,646
2	Other Operating Income	344	319	490	1,554
3	Other Income	20	13	10	52
4	<b>Total Income (1) + (2) + (3)</b>	<b>3,773</b>	<b>4,682</b>	<b>4,502</b>	<b>18,252</b>
5	<b>Expenditure</b>				
	(a) Cost of Materials consumed	2,689	3,541	3,463	13,520
	(b) Purchase of traded goods	32	38	53	208
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	503	(35)	(76)	62
	(d) Employees benefits expense	51	49	58	221
	(e) Depreciation and Amortisation Expense	8	7	5	26
	(f) Processing charges	442	495	396	1,735
	(g) Power & Fuel	-	-	-	-
	(h) Exchange fluctuation Loss/(Gain) Net	(122)	(22)	(113)	(227)
	(i) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-
	(j) Other Expenditure	405	539	397	1,852
	<b>Total (a) to (j)</b>	<b>4,008</b>	<b>4,612</b>	<b>4,183</b>	<b>17,397</b>
6	Finance Cost	6	17	101	187
7	<b>Profit from Ordinary Activities before tax (4) - (5+6)</b>	<b>(241)</b>	<b>53</b>	<b>218</b>	<b>668</b>
8	Tax expenses	(87)	(13)	67	(13)
	- Current	-	12	50	22
	- Tax for earlier years	-	-	-	-
	- Mat Credit Entitlement	-	-	-	-
	- Deferred	(87)	(25)	17	(35)
9	<b>Net Profit from Ordinary Activities after tax (7-8)</b>	<b>(154)</b>	<b>66</b>	<b>151</b>	<b>681</b>
10	Extraordinary items				
11	<b>Net Profit (9-10)</b>	<b>(154)</b>	<b>66</b>	<b>151</b>	<b>681</b>
12	<b>Paid - up Equity Share Capital</b> (Face value Rs. 10 per share)	540	540	540	540

PLACE : KOLKATA

Dated:- 13th August,2016



For Zenith Exports Limited

Chairman

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE,2016**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Previous Year Ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Net Sales/Income from Operations	529	489	665	2,333
2	Export Incentives	13	1	12	29
3	Other Income	-	3	-	5
4	<b>Total Income (1) + (2) + (3)</b>	<b>542</b>	<b>493</b>	<b>677</b>	<b>2,367</b>
5	<b>Expenditure</b>				
	(a) Cost of Materials consumed	133	149	108	820
	(b) Purchase of traded goods	-	-	-	-
	(c) Changes in inventories of finished goods,work in progress and stock-in-trade	75	(27)	156	114
	(d) Employees benefits expense	181	212	158	710
	(e) Depreciation and Amortisation Expense	29	29	29	116
	(f) Processing charges	65	64	63	266
	(g) Power & Fuel	51	36	45	182
	(h) Exchange fluctuation Loss/(Gain) Net	(4)	(31)	(10)	(81)
	(i) Other Expenditure	71	75	80	333
	<b>Total (a) to (i)</b>	<b>601</b>	<b>507</b>	<b>629</b>	<b>2,460</b>
6	Finance Cost	3	6	16	18
7	Exceptional items	-	-	-	-
8	<b>Profit from Ordinary Activities before tax (4) - (5+6+7)</b>	<b>(62)</b>	<b>(20)</b>	<b>32</b>	<b>(111)</b>

PLACE : KOLKATA

Dated:- 13th August,2016



For Zenith Exports Limited

*[Handwritten Signature]*

Chairman

(DISCONTINUED OPERATION)

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE,2016**

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Previous Year Ended
		30/06/2016 (Unaudited)	31/03/16 (Audited)	30/06/2015 (Unaudited)	31/03/2016 (Audited)
1	Net Sales/Income from Operations	-	215	1,244	3,670
2	Export Incentives	-	-	3	20
3	Other Income	50	73	2	91
4	<b>Total Income (1) + (2) + (3)</b>	<b>50</b>	<b>288</b>	<b>1,249</b>	<b>3,781</b>
5	<b>Expenditure</b>				
	(a) Cost of Materials consumed	-	198	899	2,281
	(b) Purchase of traded goods	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	17	(127)	441
	(d) Employees benefits expense	-	-	124	286
	(e) Depreciation and Amortisation Expense	11	51	53	207
	(f) Processing charges	-	-	-	-
	(g) Power & Fuel	-	2	278	614
	(h) Exchange fluctuation Loss/(Gain) Net	-	-	(1)	(12)
	(i) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-
	(j) Other Expenditure	9	1	136	480
	<b>Total (a) to (j)</b>	<b>20</b>	<b>269</b>	<b>1,362</b>	<b>4,297</b>
6	Finance Cost	-	(6)	25	38
7	<b>Profit/(Loss) before tax (4) - (5+6)</b>	<b>30</b>	<b>25</b>	<b>(138)</b>	<b>(554)</b>
8	Tax expenses	(5)	12	50	22
	- Current	-	12	50	22
	- Tax for earlier years	-	-	-	-
	- Mat Credit Entitlement	-	-	-	-
	- Deferred	(5)	-	-	-
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>35</b>	<b>25</b>	<b>(138)</b>	<b>(554)</b>

**Note:-**

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

PLACE : KOLKATA

Dated:- 13th August,2016



For Zenith Exports Limited

Chairman