



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

13th August'2018

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
DSC-Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Dear Sir,

Sub: Submission of Unaudited Standalone Financial Results for the Quarter ended 30th June'2018, pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations'2015 and a Declaration thereon.

Ref: Scrip ID: ZENITHEXPO, Scrip Code: 512553

With reference to above and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, 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 Statutory Auditors of the Company M/s. V. Goyal & Associates (FRN: 312136E), Chartered Accountants, for the quarter ended 30th June'2018 has been considered, approved and taken on record by the Board of Directors at their Meeting held on Monday, 13th day of August'2018.

Kindly find enclosed herewith the following for your references and records for the quarter ended 30th June'2018:

- a) Unaudited Standalone Financial of the Company for the quarter ended 30th June'2018.
- b) Limited Review Report on Unaudited Standalone Financial Results as per SEBI (LODR) Regulations'2015, as received by M/s. V. Goyal & Associates (FRN: 312136E), Chartered Accountants, of the Company.





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Further, as per the "Code of Conduct" adopted by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, and as per the provisions of the Section 195 of the Companies Act'2013, the Trading Window for dealing in the Securities of the Company which had been closed on 15th August'2018, shall continue to remain closed till 13th August'2018, for the Directors, Officers and Designated Employees, and their immediate relatives.

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 in due course of time and will be uploaded on the website of the Company. (www.zenithexportslimited.com)

The meeting of Board of Directors is concluded at 13:00 P.M.

Kindly take the above on record

Thanking you,

Yours faithfully,

For **ZENITH EXPORTS LIMITED**

(Govind Pandey)

Company Secretary

ACS: 32804



Encl: as above



V. Goyal & Associates
Chartered Accountants

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Fax : 91 33 2248 7335
E-mail : goyalpankajforyou@gmail.com

Limited Review Report on the Statement of Unaudited Standalone Financial Results of Zenith Exports Limited for the quarter ended 30th June'2018

To
The Board of Directors
Zenith Exports Limited

We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement) of **Zenith Exports Limited** ("the Company") for quarter ended 30th June'2018 attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. 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.

The preparation of the Statement in accordance with the recognition and measurement principals 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

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to "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.

Based on our review conducted as above, nothing has come to our attention that causes us to belief that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed interims 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: 13th August'2018





Zenith Exports Limited

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EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018
[in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(Rs. lakhs)

Sl. No.	Particulars	Quarter ended on June 30, 2018 (Unaudited)	Year ended on March 31, 2018 (Audited)	Quarter ended on June 30, 2017 (Unaudited)
1	Total Income from Operations (Net)	2,269	10,952	3,781
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(120)	(69)	128
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(688)	(187)	102
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(532)	(188)	92
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(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	-	8,277	-
8	Earnings Per Share, (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)			
	Basic and Diluted	(9.85)	(3.49)	1.70

Notes:-

- The above is an extract of the detailed format of Unaudited 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 said Financial Results is 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 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 August, 2018**.
- The Limited Review of the Results has been carried out by the Statutory Auditors.
- 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. The figures for the preceding quarter ended 31 March 2015, as reported in these results, are the balancing figures between audited figures of the full financial year ended 31 March 2018 and the published year to date figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange.
- 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 August, 2018

Place: Kolkata

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

Chairman





Zenith Exports Limited

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STATEMENT OF STANDLONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2018

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	(a) Revenue from Operations (Net)	2,269	2,404	3,781	10,952
	(b) Other Income	23	64	21	125
	Total Income	2,292	2,468	3,802	11,077
2.	Expenditure				
	(a) Cost of Materials consumed	1,489	1,461	2,258	6,851
	(b) Purchase of traded goods	100	47	48	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(189)	116	343	189
	(d) Employees benefits expense	205	266	235	979
	(e) Finance Cost	22	32	20	86
	(f) Depreciation and Amortisation Expense	34	35	35	141
	(g) Processing charges	302	347	414	1,388
	(h) Power & Fuel	24	27	35	134
	(i) Exchange fluctuation Loss/(Gain) Net	(51)	(90)	(175)	(407)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	51	-	-	-
	(k) Other Expenditure	425	409	461	1,562
	Total Expenditure (a) to (k)	2,412	2,650	3,674	11,146
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	(120)	(182)	128	(69)
4.	Exceptional Items - Voluntary Retirement Scheme	551	-	-	-
5.	Profit/(Loss) before tax (3-4)	(671)	(182)	128	(69)
6.	Tax Expense	(152)	(18)	11	9
	Current Tax	-	-	-	-
	Deferred Tax	(157)	(18)	11	9
	Tax for earlier years (net)	5	-	-	-
	Mat Credit Entitlement	-	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	(519)	(164)	117	(78)
8.	Profit/(Loss) from Discontinuing Operation	(17)	(42)	(26)	(118)
9.	Tax Expense of discontinuing operation (including deferred tax)	(4)	(1)	(1)	(8)
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	(13)	(41)	(25)	(110)
11.	Profit/(Loss) for the period (7+10)	(532)	(205)	92	(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	(15)	(62)	-	(62)
	(ii) Income-Tax relating to this items	4	16	-	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)	(11)	(46)	-	(46)
13.	Total Comprehensive income for the period (11+12)	(543)	(251)	92	(234)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540
15.	Other Equity	-	-	-	8,277.00
16.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations) Basic & Diluted	(9.61)	(3.04)	2.16	(1.45)
17.	Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations) Basic & Diluted	(0.24)	(0.76)	(0.46)	(2.04)
18.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations) Basic & Diluted	(9.85)	(3.80)	1.70	(3.49)

Place: KOLKATA

Date:- 13th August,2018



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

[Signature]
Chairman



Zenith Exports Limited

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STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2018

Page No.2
 (Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE				
a.	Silk Fabrics/Made-ups	159	277	276	1,019
b.	Industrial Leather Hand Gloves/Made-ups	1,856	1,830	3,160	8,633
c.	EOU - Silk Fabrics	254	297	345	1,300
d.	Discontinued Operation (Yarn)	-	-	-	-
	TOTAL (a+b+c+d)	2,269	2,404	3,781	10,952
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income From Operations	2,269	2,404	3,781	10,952
2.	SEGMENT RESULTS				
	Profit/(Loss) before Tax and Interest				
a.	Silk Fabrics/Made-ups	30	200	64	374
b.	Industrial Leather Hand Gloves/Made-ups	(30)	(148)	273	289
c.	EOU - Silk Fabrics	(625)	(139)	(162)	(513)
d.	Discontinued Operation (Yarn)	-	-	-	-
	TOTAL (a+b+c+d)	(625)	(87)	175	150
	Less : (1) Finance Cost	22	32	20	86
	(2) Other un-allocable expenditure net off un-allocable Income	24	63	27	133
	Total Profit/(Loss) Before Tax	(671)	(182)	128	(69)
3.	SEGMENT ASSETS				
a.	Silk Fabrics/Made-ups	1,967	2,023	1,800	2,023
b.	Industrial Leather Hand Gloves/Made-ups	5,368	6,056	6,818	6,056
c.	EOU - Silk Fabrics	2,234	2,351	2,564	2,351
d.	Discontinued Operation (Yarn)	650	667	807	667
e.	Unallocable	4	43	46	43
	Total Assets	10,223	11,140	12,035	11,140
4.	SEGMENT LIABILITIES				
a.	Silk Fabrics/Made-ups	1,056	556	510	556
b.	Industrial Leather Hand Gloves/Made-ups	223	846	1,579	846
c.	EOU - Silk Fabrics	732	896	840	896
d.	Discontinued Operation (Yarn)	7	6	9	6
e.	Unallocable	9	19	6	19
	Total Liabilities	2,027	2,323	2,944	2,323

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 13th August, 2018.
- The financials results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 IND-AS to the extent applicable.
- The Limited Review of the Results has been carried out by the Statutory Auditors.
- 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.
- The figures for the preceding quarter ended 31 March 2018, as reported in these results, are the balancing figures between audited figures of the full financial year ended 31 March 2018 and the published year to date figures upto the end of third quarter of that financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. The review report of the Statutory Auditors is being filed with the BSE and National Stock Exchange.
- 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 August, 2018



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 STANDLONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	2,015	2,107	3,436	9,652
2	Other Income	23	58	21	107
3	Total Income (1+2)	2,038	2,165	3,457	9,759
4	Expenditure				
	(a) Cost of Materials consumed	1,372	1,383	2,090	6,343
	(b) Purchase of traded goods	100	47	48	223
	(c) Changes in inventories of finished goods,work in progress and stock-in-trade	(147)	78	324	147
	(d) Employees benefits expense	64	63	53	234
	(e) Finance Cost	19	25	17	69
	(f) Depreciation and Amortisation Expense	7	7	7	29
	(g) Processing charges	286	329	387	1,293
	(h) Power & Fuel			-	
	(i) Exchange fluctuation Loss/(Gain) Net	(43)	(73)	(171)	(372)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	51	-	-	-
	(k) Other Expenditure	372	342	409	1,332
	Total (a) to (k)	2,081	2,201	3,164	9,298
5	Profit from Ordinary Activities before tax (3-4)	(43)	(36)	293	461
6	Tax expenses	(152)	(18)	11	9
	- Current	-	-	-	-
	- Tax for earlier years	5	-	-	-
	- Mat Credit Entitlement	-	-	-	-
	- Deferred	(157)	(18)	11	-
7	Net Profit from Ordinary Activities after tax (5-6)	109	(18)	282	451
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540

PLACE : KOLKATA

Dated:- 13th August,2018

For Zenith Exports Limited

Chairman



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDLONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	254	297	345	1,300
2	Other Income	-	6	-	18
3	Total Income (1+2)	254	303	345	1,318
4	Expenditure				
	(a) Cost of Materials consumed	117	78	168	508
	(b) Purchase of traded goods				
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(42)	38	19	42
	(d) Employees benefits expense	141	203	182	745
	(e) Finance Cost	3	7	3	17
	(f) Depreciation and Amortisation Expense	27	28	28	112
	(g) Processing charges	16	18	27	95
	(h) Power & Fuel	24	27	35	134
	(i) Exchange fluctuation Loss/(Gain) Net	(8)	(17)	(4)	(35)
	(j) Other Expenditure	53	67	52	230
	Total (a) to (j)	331	449	510	1,848
5	Exceptional items - Voluntary Retirement Scheme	551	-	-	-
6	Profit from Ordinary Activities before tax (3-4+5)	(628)	(146)	(165)	(530)

PLACE : KOLKATA

For Zenith Exports Limited

Dated:- 13th August,2018


Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

[DISCONTINUED OPERATION]

STATEMENT OF STANDLONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2018 (Unaudited)	31/03/2018 (Audited)	30/06/2017 (Unaudited)	31/03/2018 (Audited)
1	Revenue from Operations (Net)	-	-	-	-
2	Other Income	2	8	8	21
3	Total Income (1+2)	2	8	8	21
4	Expenditure				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of traded goods	-	-	-	-
	(c) Changes in inventories of finished goods,work in progress and stock-in-trade	-	-	-	-
	(d) Employees benefits expense	2	2	2	9
	(e) Finance Cost	-	-	-	-
	(f) Depreciation and Amortisation Expense	6	7	7	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	11	41	25	101
	Total (a) to (k)	19	50	34	139
5	Profit/(Loss) before tax (3-4)	(17)	(42)	(26)	(118)
6	Tax expenses	(4)	(1)	(1)	(8)
	- Current	-	-	-	-
	-Tax for earlier years	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-
	-Deferred	(4)	(1)	(1)	(8)
7	Net Profit/(Loss) after tax (5-6)	(13)	(41)	(25)	(110)

Notes:-

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

PLACE : KOLKATA

Dated:- 13th August,2018

For Zenith Exports Limited

Chairman

