



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@giasci01.vsnl.net.in

CIN : L24294WB1981PLC033902

29th May'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 Audited Standalone Financial Results for the Quarter and Financial Year ended 31st March'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 Audited Standalone Financial Results and Statement of Assets and Liabilities prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) along with the Auditor's Report thereon as received from the Statutory Auditors of the Company M/s. V. Goyal & Associates (FRN: 312136E), Chartered Accountants, for the quarter and Financial Year ended 31st March'2018 has been considered, approved and taken on record by the Board of Directors at their Meeting held on Tuesday, 29th day of May'2018.

Kindly find enclosed herewith the following for your references and records for the quarter and financial year ended 31st March'2018:

- a) Audited Standalone Financial and Statement of Assets and Liabilities of the Company.
- b) Auditors' Report on Audited Standalone Financial Results as per SEBI (LODR) Regulations'2015 and Independent Auditor's Report on Audited Standalone Financial Results, as received by M/s. V. Goyal & Associates (FRN: 312136E), Chartered Accountants, of the Company.
- c) Declaration in respect of Auditors' Report with Unmodified Opinion for the Annual Audited Standalone Financial Results as per SEBI (LODR) Regulations'2015.



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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 31st May'2018, shall continue to remain closed till 29th May'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 3:15 P.M.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For ZENITH EXPORTS LIMITED

Govind Pandey

(Govind Pandey)

Company Secretary

ACS: 32804

Encl: as above



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

(Ein lakhs)

Sl. No.	Particulars	Quarter ended on March 31, 2018 (Audited)	Year ended on March 31, 2018 (Audited)	Quarter ended on March 31, 2017 (Audited)
1	Total Income from Operations (Net)	2,404	10,952	2,588
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(182)	(69)	(132)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(224)	(187)	(179)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(205)	(188)	(128)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(46)	(46)	3
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	-	8,277	-
8	Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)	-	-	-
	Basic and Diluted	(3.80)	(3.49)	(2.37)

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 above financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 29th May, 2018.
- The financials results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 IND-AS to the extent applicable. The Company has adopted IND-AS beginning from 1st April, 2017 with transition date of 1st April, 2016 for the first time.
- 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 on onwards.
- The figures for the Quarter ended 31st March, 2018 and Quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the relevant financial year.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.
- The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive income in accordance with Ind AS for the quarter & year ended March 31, 2017 is given below:

Particulars	Quarter ended March 31, 2017	Year ended March 31, 2017
Net Profit as per Previous GAAP	(128)	(208)
Add/(Less) Adjustments :	-	-
Net Profit as per Ind AS (A)	(128)	(208)
Other comprehensive Income, net of income tax		
Change in Fair Value of FVOCI Investment in Mutual fund (Net)	3	3
Total Other comprehensive income, net of income tax (B)	3	3
Total comprehensive income for the period (A+B)	(125)	(205)

9 Reconciliation of equity as at 31 March 2017

Particulars	As at March 31, 2017
Total equity (shareholder's funds) as per previous GAAP	8,989
Deferred tax impact	(1)
Total adjustments	(1)
Total equity (shareholder's funds) as per Ind AS	8,988

Date: - 29th May, 2018
 Place: Kolkata

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

[Signature]
 Chairman





Zenith Exports Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2018

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-18 (Audited)	31-12-17 (Unaudited)	31-03-17 (Audited)	31-03-18 (Audited)	31-03-17 (Audited)
1.	(a) Revenue from Operations (Net)	2,404	2,187	2,588	10,952	12,861
	(b) Other Income	64	23	32	125	142
	Total Income	2,468	2,210	2,620	11,077	13,003
2.	Expenditure					
	(a) Cost of Materials consumed	1,461	1,652	2,000	6,851	8,211
	(b) Purchase of traded goods	47	50	56	223	147
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	116	(350)	(370)	189	694
	(d) Employees benefits expense	266	250	225	979	943
	(e) Finance Cost	32	21	5	86	28
	(f) Depreciation and Amortisation Expense	35	36	36	141	142
	(g) Processing charges	347	306	389	1,388	1,559
	(h) Power & Fuel	27	39	34	134	173
	(i) Exchange fluctuation Loss/(Gain) Net	(90)	(18)	(17)	(407)	(302)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	-	-	-
	(k) Other Expenditure	409	317	394	1,562	1,655
	Total Expenditure (a) to (k)	2,650	2,303	2,752	11,146	13,250
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	(182)	(93)	(132)	(69)	(247)
4.	Exceptional Items	-	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	(182)	(93)	(132)	(69)	(247)
6.	Tax Expense	(18)	30	(45)	9	(68)
	Current Tax	-	(7)	-	-	-
	Deferred Tax	(18)	30	(45)	9	(76)
	Tax for earlier years (net)	-	-	-	-	8
	Mat Credit Entitlement	-	7	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	(164)	(123)	(87)	(78)	(179)
8.	Profit/(Loss) from Discontinuing Operation	(42)	(31)	(47)	(118)	(50)
9.	Tax Expense of discontinuing operation (including deferred tax)	(1)	(5)	(6)	(8)	(21)
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	(41)	(26)	(41)	(110)	(29)
11.	Profit/(Loss) for the period (7+10)	(205)	(149)	(128)	(188)	(208)
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	(62)	-	4	(62)	4
	(ii) Income-Tax relating to this items	16	-	(1)	16	(1)
	[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)	(46)	-	3	(46)	3
13.	Total Comprehensive income for the period (11+12)	(251)	(149)	(125)	(234)	(205)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540	540
15.	Other Equity	-	-	-	8,277	8,448
16.	Earnings Per Share (of Rs.10/- each)(not annulized)(For continuing operations) Basic & Diluted	(3.04)	(2.28)	(1.61)	(1.45)	(3.32)
17.	Earnings Per Share (of Rs.10/- each)(not annulized)(For Discontinued operations) Basic & Diluted	(0.76)	(0.48)	(0.76)	(2.04)	(0.53)
18.	Earnings Per Share (of Rs.10/- each)(not annulized)(For continuing operations and Discontinued operations) Basic & Diluted	(3.80)	(2.76)	(2.37)	(3.49)	(3.85)

Place : KOLKATA

For and on behalf of Board of Directors

For Zenith Exports Limited

Date:- 29th May, 2018

Amalio
Chairman





Zenith Exports Limited

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED MARCH 31, 2018

Page No.2
 (Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-18 (Audited)	31-12-17 (Unaudited)	31-03-17 (Audited)	31-03-18 (Audited)	31-03-17 (Audited)
1.	SEGMENT REVENUE					
a.	Silk Fabrics/Made-ups	277	186	147	1,019	701
b.	Industrial Leather Hand Gloves/Made-ups	1,830	1,641	2,058	8,633	10,363
c.	EOU - Silk Fabrics	297	360	383	1,300	1,797
d.	Discontinued Operation (Yarn)	-	-	-	-	-
	TOTAL (a+b+c+d)	2,404	2,187	2,588	10,952	12,861
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	2,404	2,187	2,588	10,952	12,861
2.	SEGMENT RESULTS					
	Profit/(Loss) before Tax and Interest					
a.	Silk Fabrics/Made-ups	200	49	8	374	27
b.	Industrial Leather Hand Gloves/Made-ups	(148)	9	29	289	193
c.	EOU - Silk Fabrics	(139)	(108)	(112)	(513)	(314)
d.	Discontinued Operation (Yarn)	-	-	-	-	-
	TOTAL (a+b+c+d)	(87)	(50)	(75)	150	(94)
	Less : (1) Finance Cost	32	21	5	86	28
	(2) Other un-allocable expenditure net off un-allocable Income	63	22	52	133	125
	Total Profit/(Loss) Before Tax	(182)	(93)	(132)	(69)	(247)
3.	SEGMENT ASSETS					
a.	Silk Fabrics/Made-ups	2,023	1,923	1,782	2,023	1,782
b.	Industrial Leather Hand Gloves/Made-ups	6,056	6,226	5,765	6,056	5,765
c.	EOU - Silk Fabrics	2,351	2,574	2,620	2,351	2,620
d.	Discontinued Operation (Yarn)	667	711	830	667	830
e.	Unallocable	43	44	46	43	46
	Total Assets	11,140	11,478	11,043	11,140	11,043
4.	SEGMENT LIABILITIES					
a.	Silk Fabrics/Made-ups	556	653	556	556	556
b.	Industrial Leather Hand Gloves/Made-ups	846	794	756	846	756
c.	EOU - Silk Fabrics	896	996	723	896	723
d.	Discontinued Operation (Yarn)	6	9	6	6	6
e.	Unallocable	19	7	14	19	14
	Total Liabilities	2,323	2,459	2,055	2,323	2,055

Notes:

- The above financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 29th May, 2018.
 - The financials results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 IND-AS to the extent applicable. The Company has adopted IND-AS beginning from 1st April 2017 with transition date of 1st April, 2016 for the first time.
 - The Limited Review of the Results has been carried out by the Statutory Auditors.
 - Due to applicability of Indian Accounting Standards (Ind AS) to the Company with effect from 01.04.2017, there has been no changes in the profit & loss for the previous quarter ended 30.09.2017, 31.12.2017 and the year ended 31.03.2017. Thus no statement of reconciliation on profit & loss for the previous quarter and year is submitted.
 - 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 on onwards.
 - The figures for the Quarter ended 31st March, 2018 and Quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
 - Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.
- The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive income in accordance with Ind AS for the quarter & year ended March 31, 2017 is given below:

Particulars	Quarter ended	Year ended
	March 31, 2017	March 31, 2017
Net Profit as per Previous GAAP	(128)	(208)
Add/(Less) Adjustments :		
Net Profit as per Ind AS (A)	(128)	(208)
Other comprehensive income, net of income tax		
Change in Fair Value of POVC Investment in Mutual fund (Net)	3	3
Total Other comprehensive income, net of income tax (B)	3	3
Total comprehensive income for the period (A+B)	(125)	(205)

9. Reconciliation of equity as at 31 March 2017

Particulars	As at March 31, 2017
Total equity (shareholder's funds) as per previous GAAP	8,989
Deferred tax impact	(1)
Total adjustments	(1)
Total equity (shareholder's funds) as per Ind AS	8,988

Place : KOLKATA

Date: 29th May, 2018

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

[Signature]
 Chairman





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2018

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

(Rs. In lakhs)

SN	Particulars	As at 31.03.2018 (Audited)	As at 31.03.2017 (Audited)
[1]	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,796	2,069
	(b) Biological Assets Other than Bearer Plants	17	-
	(c) Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	1,756	408
	(ii) Loans	-	-
	(iii) Other Financial Assets	49	493
	(e) Deferred Tax Assets (Net)	283	269
	(f) Other Non-Current Assets	572	448
	Sub-total	4,473	3,687
[2]	Current Assets		
	(a) Inventories	3,363	3,470
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	1,687	2,222
	(iii) Cash and Cash Equivalents	207	113
	(iv) Bank Balances other than (iii) above	462	594
	(v) Loans	-	-
	(vi) Other Financial Assets	76	45
	(c) Current Assets (Net)	17	17
	(d) Other Current Assets	855	895
	Sub-total	6,667	7,356
	Total Assets	11,140	11,043
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	540	540
	(b) Other Equity	8,276	8,448
	Total Equity	8,816	8,988
	LIABILITIES		
[1]	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	298	258
	(c) Other Non-Current Liabilities	47	50
	Sub-total	345	308
[2]	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,130	679
	(ii) Trade Payables	358	611
	(iii) Other Financial Liabilities	263	131
	(b) Other Current Liabilities	197	296
	(c) Provisions	31	30
	(d) Current Tax Liabilities (Net)	-	-
	Sub-total	1,979	1,747
	Total Equity and Liabilities	11,140	11,043

PLACE : KOLKATA

DATE : 29th May, 2018

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations (Net)	2,107	1,827	2,205	9,652	11,064
2	Other Income	58	11	25	107	135
3	Total Income (1+2)	2,165	1,838	2,230	9,759	11,199
4	Expenditure					
	(a) Cost of Materials consumed	1,383	1,503	1,886	6,343	7,689
	(b) Purchase of traded goods	47	50	56	223	147
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	78	(349)	(409)	147	549
	(d) Employees benefits expense	63	64	54	234	226
	(e) Finance Cost	25	17	1	69	16
	(f) Depreciation and Amortisation Expense	7	8	7	29	27
	(g) Processing charges	329	285	362	1,293	1,405
	(h) Power & Fuel			-		-
	(i) Exchange fluctuation Loss/(Gain) Net	(73)	(13)	(25)	(372)	(305)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis			-		-
	(k) Other Expenditure	342	254	314	1,332	1,366
	Total (a) to (k)	2,201	1,819	2,246	9,298	11,120
5	Profit from Ordinary Activities before tax (3-4)	(36)	19	(16)	461	79
6	Tax expenses	(18)	30	(45)	9	(68)
	- Current	-	(7)	-	-	-
	- Tax for earlier years	-	-	-	-	8
	- Mat Credit Entitlement	-	7	-	-	-
	- Deferred	(18)	30	(45)	9	(76)
7	Net Profit from Ordinary Activities after tax (5-6)	(18)	(11)	29	452	147
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540	540

PLACE : KOLKATA

Dated:- 29th May, 2018

For Zenith Exports Limited

[Signature]
Chairman



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations (Net)	297	360	383	1,300	1,797
2	Other Income	6	12	7	18	7
3	Total Income (1+2)	303	372	390	1,318	1,804
4	Expenditure					
	(a) Cost of Materials consumed	78	149	114	508	522
	(b) Purchase of traded goods					
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	38	(1)	39	42	145
	(d) Employees benefits expense	203	186	171	745	717
	(e) Finance Cost	7	4	4	17	12
	(f) Depreciation and Amortisation Expense	28	28	29	112	115
	(g) Processing charges	18	21	27	95	154
	(h) Power & Fuel	27	39	34	134	173
	(i) Exchange fluctuation Loss/(Gain) Net	(17)	(5)	8	(35)	3
	(j) Other Expenditure	67	63	80	230	289
	Total (a) to (j)	449	484	506	1,848	2,130
5	Exceptional items	-	-	-	-	-
6	Profit from Ordinary Activities before tax (3-4+5)	(146)	(112)	(116)	(530)	(326)

PLACE : KOLKATA

Dated:- 29th May,2018

For Zenith Exports Limited

[Signature]
Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

[DISCONTINUED OPERATION]

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31,2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-18	31-12-17	31-03-17	31-03-18	31-03-17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations (Net)	-	-	-	-	-
2	Other Income	8	3	(31)	21	36
3	Total Income (1+2)	8	3	(31)	21	36
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	3	3	9	6
	(e) Finance Cost	-	7	7	-	2
	(f) Depreciation and Amortisation Expense	7	-	-	29	32
	(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	41	24	6	101	46
	Total (a) to (k)	50	34	16	139	86
5	Profit/(Loss) before tax (3-4)	(42)	(31)	(47)	(118)	(50)
6	Tax expenses	(1)	(5)	(6)	(8)	(21)
	- Current	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-
	-Deferred	(1)	(5)	(6)	(8)	(21)
7	Net Profit/(Loss) after tax (5-6)	(41)	(26)	(41)	(110)	(29)

Notes:-

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

PLACE : KOLKATA

Dated:- 29th May,2018

For Zenith Exports Limited

Emmylo
Chairman





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'2018 and for the year ended 31st March'2018 ("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 to the fact that the figures for the quarter ended 31st March'2018 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 upto 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 these 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 principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion





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

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly Standalone Financial Results:

- I. 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
- II. Give a true and fair view of the net profit/loss (financial performance including other comprehensive income) other financial information for the year ended 31st March'2018.

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

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



Place: Kolkata
Date: 29th May'2018



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@giasc01.vsnl.net.in

CIN : L24294WB1981PLC033902

29th May'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

Scrip Code: ZENITHEXPO

Scrip Code: 512553

Dear Sir,

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'2018

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 (FRN: 312136E), Chartered Accountants, have issued their Audit Report dated May 29, 2018, with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended on 31st March'2018.

Kindly take the above declaration on record.

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED

Govind Pandey

(Govind Pandey)

Company Secretary

ACS: 32804