



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@giascl01.vsnl.net.in, website : www.zenithexportslimited.com

CIN : L24294WB1981PLC033902

FORM A

{Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015}

1.	Name of the Company	Zenith Exports Limited
2.	Annual financial statements for the year ended	31st March 2016 (Standalone)
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not applicable
5.	Signatories:	
	CEO/Managing Director	Raj Kumar Loyalka
	CFO	Sushil Kaseera
	Auditor of the Company	Tiwari & Company Chartered Accountants, Kolkata
	Chairman of Audit Committee	K.D. Rungta


CEO/Managing Director


Group CFO/Whole-time Director


For Tiwari & Company
Chartered Accountants, Kolkata


Chairman of Audit Committee

Membership No. : 015958

Date: 25-05-2016

Place: Kolkata



Tiwari & Company

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **M/S. ZENITH EXPORTS LIMITED**

We have audited the quarterly financial results of **ZENITH EXPORTS LIMITED** for the quarter ended 31st March '2016 and the year to date results for the period 1st April '2015 to 31st March '2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March '2016 as well as the year to date results for the period from 1st April '2015 to 31st March '2016.

For Tiwari & Company
Chartered Accountants





Signature
K.K. Bandyopadhyay
Partner

Membership No. 015958

Place: Kolkata
Date : 25th May '2016



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CIN : L24294WB1981PLC033902

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2016

(Rs. in lacs)

S. No.	Particulars	Current Quarter ended 31st March,2016	Corresponding Quarter ended 31st March,2015	Current Year ended 31st March,2016	Previous Year ended 31st March,2015
1	Total Income from Operations (Net)	5,374	6,631	24,252	26,647
2	Net Profit/(Loss) from Ordinary Activities after Tax	71	177	16	8
3	Net Profit/(Loss) for the period after Tax (after Extraordinary Items)	71	177	16	8
4	Equity Share Capital (Face Value of Rs.10/- each)	540	540	540	540
5	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous Year)	-	-	8657	8641
6	Basic & Diluted Earning Per Share (of Rs.10/- each) not Annualised (before Extraordinary Items)	1.31	3.28	0.30	0.16
7	Basic & Diluted Earning Per Share (of Rs.10/- each) not Annualised (after Extraordinary Items)	1.31	3.28	0.30	0.16

Notes:-

- 1 The figures of the Last Quarter of Current financial year are the balancing figure between audited figures in respect of the full final year and the published year to date figures upto 3rd Quarter of the Current financial year.
- 2 Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.
- 3 The above financial Results have been approved by the Audit Committee and Board of Directors at their meeting held on 25th May,2016
- 4 The above is an extract of the detailed format of Quarterly/Annual 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).

Date: 25-05-2016

Place: Kolkata

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


Chairman





Zenith Exports Limited

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AUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2016

(Rs. in lacs)

Sl. No.	PARTICULARS	Three Months Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	(a) Net Sales/Income from Operations (Net)	5,054	5,391	6,173	22,649	24,867
	(b) Other Operating Income	320	366	458	1,603	1,780
	Total Income from Operations (Net)	5,374	5,757	6,631	24,252	26,647
2.	Expenditure					
	(a) Cost of Materials consumed	3,888	4,172	4,199	16,621	19,009
	(b) Purchase of traded goods	38	48	139	208	633
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(45)	285	318	617	(124)
	(d) Employees benefits expense	261	271	382	1,217	1,398
	(e) Depreciation and Amortisation Expense	87	86	116	349	456
	(f) Processing charges	559	479	408	2,001	1,702
	(g) Power & Fuel	38	116	327	796	1,172
	(h) Exchange fluctuation Loss/(Gain) Net	(53)	(67)	(129)	(320)	(552)
	(i) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	-	-	-
	(j) Other Expenditure	615	700	597	2,665	2,502
	Total Expenditure (a) to (j)	5,388	6,090	6,357	24,154	26,196
3.	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2)	(14)	(333)	274	98	451
4.	Other Income	89	36	56	148	93
5.	Profit/(Loss) from Ordinary Activities before Finance cost & Exceptional Items(3+4)	75	(297)	330	246	544
6.	Finance Costs	17	(1)	126	243	564
7.	Profit/(Loss) after Finance cost but before Exceptional Items(5-6)	58	(296)	204	3	(20)
8.	Exceptional Items -	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7-8)	58	(296)	204	3	(20)
10.	Tax Expense (Incl. Deferred Tax)	(13)	(92)	27	(13)	(28)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	71	(204)	177	16	8
12.	Extraordinary items	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	71	(204)	177	16	8
14.	Paid-up equity share capital (Face Value of Rs. 10/- each)	540	540	540	540	540
15.	Reserve excluding Revaluation Reserves	-	-	-	8657	8641
16.	Earnings Per Share (Face Value of Rs.10/- each)					
	Basic and diluted before Extra Ordinary Items	1.31	(3.78)	3.28	0.30	0.16
	Basic and diluted after Extra Ordinary Items	1.31	(0.38)	3.28	0.30	0.16



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QUARTERLY SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED MARCH 31,2016

[Under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015]

(Rs. in lacs)

Sl. No.	PARTICULARS	Three Months Ended			Previous Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	SEGMENT REVENUE					
a.	Silk Fabrics/Made-ups	280	320	254	1,217	966
b.	Industrial Leather Hand Gloves/Made-ups	4,389	4,207	4,200	16,983	16,438
c.	Yarn	215	662	1,606	3,690	6,754
d.	EOU - Silk Fabrics	490	568	571	2,362	2,489
	TOTAL (a+b+c+d)	5,374	5,757	6,631	24,252	26,647
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income From Operations	5,374	5,757	6,631	24,252	26,647
2.	SEGMENT RESULTS					
	Profit/(Loss) before Tax and Interest					
a.	Silk Fabrics/Made-ups	(36)	(3)	(6)	(141)	(24)
b.	Industrial Leather Hand Gloves/Made-ups	168	(11)	544	1,144	1,276
c.	Yarn	19	(225)	(98)	(516)	(508)
d.	EOU - Silk Fabrics	(14)	(30)	(78)	(93)	(88)
	TOTAL (a+b+c+d)	137	(269)	362	394	656
	Less : (1) Finance Cost	17	(1)	126	243	564
	(2) Other un-allocable expenditure net off un-allocable Income	62	28	32	148	112
	Total Profit/(Loss) Before Tax	58	(296)	204	3	(20)
3.	CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)					
a.	Silk Fabrics/Made-ups	1,059	1,074	1,016	1,059	1,016
b.	Industrial Leather Hand Gloves/Made-ups	4,874	4,469	4,084	4,874	4,084
c.	Yarn	977	1,244	1,667	977	1,667
d.	EOU - Silk Fabrics	2,265	2,330	2,378	2,265	2,378
e.	Unallocable	22	37	36	22	36
	TOTAL (a+b+c+d+e)	9,197	9,154	9,181	9,197	9,181

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STANDLONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2016*[Disclosure as required under clause 33 of SEBI (Listing Obligation and Disclosure requirement) Regulations 2015]*

(Rs. In Lacs)

PARTICULARS		As at period ended 31.03.2016 (Audited)	As at period ended 31.03.2015 (Audited)
[A] EQUITY AND LIABILITIES			
1	Shareholders funds		
	Share Capital	540	540
	Reserves and surplus	8,657	8,641
	Sub total-Shareholders funds	9,197	9,181
2	Non current liabilities		
	Long term Borrowings	-	-
	Deferred tax liabilities(net)	-	-
	Other long term liabilities	47	64
	Long term provisions	231	244
	Sub total-Non-current liabilities	278	308
3	Current liabilities		
	Short term borrowings	1,263	3,162
	Trade payables	668	322
	Other current liabilities	669	679
	Short term provisions	28	37
	Sub total-Current liabilities	2,628	4,200
	TOTAL EQUITY AND LIABILITIES	12,103	13,689
[B] ASSETS			
1	Non current assets		
	Fixed assets	2,289	2,916
	Non-current Investment	-	-
	Deferred Tax Assets	174	139
	Long term loans and advances	456	777
	Other non current assets	-	-
	Sub total-Non current assets	2,919	3,832
2	Current assets		
	Current investments	2	2
	Inventories	4,333	6,132
	Trade receivables	3,445	2,148
	Cash and cash equivalents	462	325
	Short term loans and advances	753	730
	Other current assets	189	520
	Sub total-Current assets	9,184	9,857
	TOTAL ASSETS	12,103	13,689

Note:-

- The figures of the Last Quarter of Current financial year are the balancing figure between audited figures in respect of the full final year and the published year to date figures upto 3rd Quarter of the Current financial year.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.
- The above results have been reviewed by the audit committee and taken on record by the Board of Directors in their respective meetings held on 25-05-2016 and have been audited by the Statutory Auditors of the Company.

PLACE : KOLKATA

DATE :- 25th May,2016



By Order of the Board

Chairman

