



# 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

25<sup>th</sup> May'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: [crop.relations@bseindia.com](mailto:crop.relations@bseindia.com)

Dear Sir,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015 we enclose herewith the Audited Financial Results alongwith Statement of Assets & Liabilities of the Company for the quarter and financial year ended 31<sup>st</sup> March'2016. Form-A and Auditors' Report on quarterly financial results & year to date results of the Company are also being part of the Audited Financial Results. The said results and Statement have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on Wednesday, the 25<sup>th</sup> day of May'2016.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED

(Govind Pandey)

Company Secretary

ACS: 32804

Encl: as above



# Zenith Exports Limited

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

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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 31<sup>st</sup> March '2016 and the year to date results for the period 1<sup>st</sup> 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 31<sup>st</sup> March '2016 as well as the year to date results for the period from 1<sup>st</sup> April '2015 to 31<sup>st</sup> March '2016.

For Tiwari & Company  
Chartered Accountants





Signature  
K.K. Bandyopadhyay  
Partner

Membership No. 015958

Place: Kolkata  
Date : 25<sup>th</sup> May '2016



# 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

## 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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 CIN : L24294WB1981PLC033902

### 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
	<b>Total Income from Operations (Net)</b>	<b>5,374</b>	<b>5,757</b>	<b>6,631</b>	<b>24,252</b>	<b>26,647</b>
2.	<b>Expenditure</b>					
	(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
	<b>Total Expenditure (a) to (j)</b>	<b>5,388</b>	<b>6,090</b>	<b>6,357</b>	<b>24,154</b>	<b>26,196</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2)</b>	<b>(14)</b>	<b>(333)</b>	<b>274</b>	<b>98</b>	<b>451</b>
4.	Other Income	89	36	56	148	93
5.	<b>Profit/(Loss) from Ordinary Activities before Finance cost &amp; Exceptional Items(3+4)</b>	<b>75</b>	<b>(297)</b>	<b>330</b>	<b>246</b>	<b>544</b>
6.	Finance Costs	17	(1)	126	243	564
7.	<b>Profit/(Loss) after Finance cost but before Exceptional Items(5-6)</b>	<b>58</b>	<b>(296)</b>	<b>204</b>	<b>3</b>	<b>(20)</b>
8.	<b>Exceptional Items -</b>	-	-	-	-	-
9.	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>58</b>	<b>(296)</b>	<b>204</b>	<b>3</b>	<b>(20)</b>
10.	Tax Expense (Incl. Deferred Tax)	(13)	(92)	27	(13)	(28)
11.	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>71</b>	<b>(204)</b>	<b>177</b>	<b>16</b>	<b>8</b>
12.	Extraordinary items	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>71</b>	<b>(204)</b>	<b>177</b>	<b>16</b>	<b>8</b>
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



*Subyama*

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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.	<b>SEGMENT REVENUE</b>					
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
	<b>TOTAL (a+b+c+d)</b>	<b>5,374</b>	<b>5,757</b>	<b>6,631</b>	<b>24,252</b>	<b>26,647</b>
	Less : Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>5,374</b>	<b>5,757</b>	<b>6,631</b>	<b>24,252</b>	<b>26,647</b>
2.	<b>SEGMENT RESULTS</b>					
	<b>Profit/(Loss) before Tax and Interest</b>					
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)
	<b>TOTAL (a+b+c+d)</b>	<b>137</b>	<b>(269)</b>	<b>362</b>	<b>394</b>	<b>656</b>
	Less : (1) Finance Cost	17	(1)	126	243	564
	(2) Other un-allocable expenditure net off un-allocable Income	62	28	32	148	112
	<b>Total Profit/(Loss) Before Tax</b>	<b>58</b>	<b>(296)</b>	<b>204</b>	<b>3</b>	<b>(20)</b>
3.	<b>CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)</b>					
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
	<b>TOTAL (a+b+c+d+e)</b>	<b>9,197</b>	<b>9,154</b>	<b>9,181</b>	<b>9,197</b>	<b>9,181</b>

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*Embryone*



**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)
<b>[A] EQUITY AND LIABILITIES</b>		
1 <b>Shareholders funds</b>		
Share Capital	540	540
Reserves and surplus	8,657	8,641
<b>Sub total-Shareholders funds</b>	<b>9,197</b>	<b>9,181</b>
2 <b>Non current liabilities</b>		
Long term Borrowings	-	-
Deferred tax liabilities(net)	-	-
Other long term liabilities	47	64
Long term provisions	231	244
<b>Sub total-Non-current liabilities</b>	<b>278</b>	<b>308</b>
3 <b>Current liabilities</b>		
Short term borrowings	1,263	3,162
Trade payables	668	322
Other current liabilities	669	679
Short term provisions	28	37
<b>Sub total-Current liabilities</b>	<b>2,628</b>	<b>4,200</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,103</b>	<b>13,689</b>
<b>[B] ASSETS</b>		
1 <b>Non current assets</b>		
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	-	-
<b>Sub total-Non current assets</b>	<b>2,919</b>	<b>3,832</b>
2 <b>Current assets</b>		
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
<b>Sub total-Current assets</b>	<b>9,184</b>	<b>9,857</b>
<b>TOTAL ASSETS</b>	<b>12,103</b>	<b>13,689</b>

**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

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2016**

(Rs. In Lacs)

Sr. 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	Net Sales/Income from Operations	4,350	4,171	4,016	16,646	15,733
2	Other Operating Income	319	356	438	1,554	1,671
3	Other Income	13	28	24	52	44
4	<b>Total Income (1) + (2) + (3)</b>	<b>4,682</b>	<b>4,555</b>	<b>4,478</b>	<b>18,252</b>	<b>17,448</b>
5	<b>Expenditure</b>					
	(a) Cost of Materials consumed	3,541	3,638	3,078	13,520	13,544
	(b) Purchase of traded goods	38	48	29	208	218
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(35)	(39)	219	62	(255)
	(d) Employees benefits expense	49	57	84	221	243
	(e) Depreciation and Amortisation Expense	7	7	7	26	26
	(f) Processing charges	495	435	340	1,735	1,500
	(g) Power & Fuel	-	-	-	-	-
	(h) Exchange fluctuation Loss/(Gain) Net	(22)	(42)	(141)	(227)	(546)
	(i) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-	-
	(j) Other Expenditure	539	493	356	1,852	1,578
	<b>Total (a) to (j)</b>	<b>4,612</b>	<b>4,597</b>	<b>3,972</b>	<b>17,397</b>	<b>16,308</b>
6	Finance Cost	17	(3)	86	187	407
7	<b>Profit from Ordinary Activities before tax (4) - (5+6)</b>	<b>53</b>	<b>(39)</b>	<b>420</b>	<b>668</b>	<b>733</b>
8	Tax expenses	(13)	(92)	27	(13)	(28)
	- Current	12	(98)	47	22	47
	- Tax for earlier years	-	-	-	-	5
	- Mat Credit Entitlement	-	-	-	-	-
	- Deferred	(25)	6	(20)	(35)	(80)
9	<b>Net Profit from Ordinary Activities after tax (7-8)</b>	<b>66</b>	<b>53</b>	<b>393</b>	<b>681</b>	<b>761</b>
10	Extraordinary items					
11	<b>Net Profit (9-10)</b>	<b>66</b>	<b>53</b>	<b>393</b>	<b>681</b>	<b>761</b>
12	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540	540

PLACE : KOLKATA

Dated:- 25-05-2016

For Zenith Exports Limited

*Rudoyame*  
Chairman





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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH,2016**

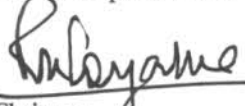
(Rs. In Lacs)

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31/03/2016 (Audited)	31/12/2015 (Audited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
1	Net Sales/Income from Operations	489	562	561	2,333	2,428
2	Export Incentives	1	6	10	29	61
3	Other Income	3	-	2	5	4
4	<b>Total Income (1) + (2) + (3)</b>	<b>493</b>	<b>568</b>	<b>573</b>	<b>2,367</b>	<b>2,493</b>
5	<b>Expenditure</b>					
	(a) Cost of Materials consumed	149	329	149	820	902
	(b) Purchase of traded goods	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(27)	(87)	93	114	161
	(d) Employees benefits expense	212	169	168	710	651
	(e) Depreciation and Amortisation Expense	29	29	39	116	153
	(f) Processing charges	64	44	68	266	202
	(g) Power & Fuel	36	51	39	182	180
	(h) Exchange fluctuation Loss/(Gain) Net	(31)	(22)	10	(81)	(1)
	(i) Other Expenditure	75	85	85	333	333
	<b>Total (a) to (i)</b>	<b>507</b>	<b>598</b>	<b>651</b>	<b>2,460</b>	<b>2,581</b>
6	Finance Cost	6	(2)	12	18	47
7	Exceptional items	-	-	-	-	-
8	<b>Profit from Ordinary Activities before tax (4) - (5+6+7)</b>	<b>(20)</b>	<b>(28)</b>	<b>(90)</b>	<b>(111)</b>	<b>(135)</b>

PLACE : KOLKATA

Dated:- 25-05-2016

For Zenith Exports Limited

  
Chairman



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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2016**

(Rs. In Lacs)

Sr. No.	Particulars	Three Months Ended			Year Ended	
		31/03/2016 (Audited)	31/12/2015 (Audited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/15 (Audited)
1	Net Sales/Income from Operations	215	658	1,596	3,670	6,706
2	Export Incentives	-	4	10	20	48
3	Other Income	73	8	30	91	45
4	<b>Total Income (1) + (2) + (3)</b>	<b>288</b>	<b>670</b>	<b>1,636</b>	<b>3,781</b>	<b>6,799</b>
5	<b>Expenditure</b>					
	(a) Cost of Materials consumed	198	205	972	2,281	4,563
	(b) Purchase of traded goods	-	-	110	-	415
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	17	411	6	441	(30)
	(d) Employees benefits expense	-	45	130	286	504
	(e) Depreciation and Amortisation Expense	51	50	70	207	277
	(f) Processing charges	-	-	-	-	-
	(g) Power & Fuel	2	65	288	614	992
	(h) Exchange fluctuation Loss/(Gain) Net	-	(3)	2	(12)	(5)
	(i) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-	-
	(j) Other Expenditure	1	122	156	480	591
	<b>Total (a) to (j)</b>	<b>269</b>	<b>895</b>	<b>1,734</b>	<b>4,297</b>	<b>7,307</b>
6	Fiance Cost	(6)	4	28	38	110
7	Exceptional items	-	-	-	-	-
8	<b>Profit from Ordinary Activities before tax (4) - (5+6+7)</b>	<b>25</b>	<b>(229)</b>	<b>(126)</b>	<b>(554)</b>	<b>(618)</b>

PLACE : KOLKATA

Dated:- 25-05-2016

For Zenith Exports Limited

*R. Royane*  
Chairman

