



Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India
Telephone : 2248-7071, 2248-6936
E-mail : sec@zenithexportsltd.net
CIN : L24294WB1981PLC033902

13th August' 2022

The Manager

Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G
Bandra-Kurla Complex
Bandra (E)
Mumbai- 400 051
Scrip Code: ZENITHEXPO

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 512553

Dear Sir/Madam,

Sub: Disclosure of Outcome of Board Meeting in accordance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015

Please note that the Board of Directors of the Company at its Meeting held today i.e. on 13th August, 2022 which commenced at 12:30 P.M. and concluded at 01:45 P.M. has inter alia transacted and approved the following business:

1. Considered and approved the Standalone Un-audited Financial Results of the Company for the First Quarter and Three Months Ended June 30, 2022 for the Financial Year 2022-2023, prepared under Ind-AS, Rules, 2015, duly reviewed by M/s. V. Goyal & Associates, Chartered Accountants, Kolkata, (FRN: 312136E), the Statutory Auditors of the Company, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, together with Limited Review Report thereon.
2. The Board considered and approved the Notice of the 40th Annual General Meeting of the Company along with the explanatory statement annexed with the notice. The Annual General Meeting of the Company for the F.Y. 2021-22 will be held via Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").
3. The Board considered and approved Directors' Report with its Annexures, Corporate Governance and Management Discussion & Analysis Report of the Company for the Financial Year Ended March 31, 2022.
4. The Company as required under Regulations 44 of SEBI (LODR) Regulations, 2015, is providing Electronic Voting (E-Voting) facility to the Members through Electronic Voting platform of NSDL. Members holding share either in physical or demat mode as on the cut-off date may cast their Vote electronically on the businesses set out in the Notice of Annual General Meeting.





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5. Recommendation of the matter of appointment of Director, in place of Mrs. Urmila Loyalka (DIN: 00009266), who retires by rotation and being eligible offers herself for the re-appointment to the Members of their approval in the upcoming Annual General Meeting.
6. Appointment of M/s. Y.K. Goyal & Associates, Chartered Accountants, Kolkata, as Internal Auditor of the Company for the Financial Year 2022-23 to carry on the Internal Audit of the Financials of the Company. A brief Profile of the Auditor appointed is enclosed as **Annexure-I**
7. Appointment of Mr. Asit Kumar Labh (Membership No. 32891 & COP No.14664), Practicing Company Secretary, as Scrutinizer to Scrutinize the E-Voting process for the 40th Annual General Meeting of the Company. A brief Profile of the Scrutinizer appointed is enclosed as **Annexure-II**.
8. Appointment of Mr. Asit Kumar Labh (Membership No. 32891 & COP No.14664), Practicing Company Secretary as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2021-22. A brief Profile of the Secretarial Auditor appointed is enclosed as **Annexure-II**.
9. The Board approved and adopted the amendment in Code of Practice and Procedure for Fair Disclosure of UPSI pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, pursuant to notification dated 17th July, 2020. The Company has also update "Code of Conduct for Prohibition of Insider Trading". As required under the said Regulations, the said "Code of Practice and Procedure for Fair Disclosure" is enclosed.

Request you to take the same on record.

Thanking you,
Yours faithfully,
For **ZENITH EXPORTS LIMITED**

(Subhrajit Dutta)
Company Secretary & Compliance Officer
ACS: 58258





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Annexure-I

Brief Profile of Internal Auditor

Firm Name/ Name of the Proprietor	Goyal Y. K. & Associates, Chartered Accountants, Kolkata.
Address	Mercantile Buildings, Block-A, 1st Floor, 9, Lal Bazar Street, Kolkata-700 001
Name of the Partners	Mr. Yogender Kumar Goyal Mr. Kamal Kumar Goyal
Contact Number	033-2248-1037, 033-2213-1429
Email Id:	goyalpankajforyou@gmail.com
Firm Registration No.	322748E
Terms of Appointment	1 (One) Year for Financial Year 2022-23 at a remuneration as may be decided by the Board of Directors of the Company from time to time.
Brief Profile of Auditor	<p>M/s. Goyal Y K & Associates, Chartered Accountants is a Firm with standing of more than 20 years. The Firm has vast Experience in the field of Statutory Audit of Companies in Private Sector, banks, concurrent audit of banks, internal audit of stock brokers. The Firm is also doing special Audits.</p> <p>Both the partners of the Firm, Mr. Yogender Kumar Goyal & Mr. Kamal Kumar Goyal are equally experienced in the field of audit and taxation etc.</p> <p>Considering the long standing of the Firm and its experience profile, it has been appointed as Internal Auditors of the Company for Financial Year 2022-23.</p>





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Annexure-II

Brief Profile of Secretarial Auditor & Scrutinizer

Firm Name/ Name of the Proprietor	Mr. Asit Kumar Labh, (Membership No. 32891 & COP No.14664), Practicing Company Secretary
Address	40, Weston Street, 3 rd Floor, Kolkata- 700 013
Contact No.	033-2221-9381, 4063-0236, 9748736545
Email Id	asit.labh1@gmail.com
Membership No.	ACS: 32891/ CP No: 14664
Terms of Appointment	1 (One) Year for Financial Year 2021-22 at a remuneration as may be decided by the Board of Directors of the Company from time to time.
Brief Profile of Auditor	Mr. Asit Kumar Labh, Practising Company Secretary, holding Certificate of Practice No. 14664, Membership No. 32891, is an Associate Member of the Institute of Company Secretaries of India (ICSI) and also holds peer review certificate of the ICSI. He has sound knowledge in Corporate Laws. He hands on the experience of conducting Secretarial Audit of Various Listed and Unlisted Companies/Private Companies, Scrutinizing e-voting of AGMs/EGMs of repute companies, Sharing expertise and enriched knowledge as and when required to his clients in compliance related matters.





V. Goyal & Associates

Chartered Accountants

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Mobile : 9830044016 / 9331004945
E-mail : vgoyalassociates@gmail.com
goyalpankajforyou@gmail.com

Limited Review Report on unaudited quarterly standalone financial results of Zenith Exports Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Zenith Exports Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Zenith Exports Limited** ("the Company") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's Management, and approved by the Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act'2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.

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

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

Place: Kolkata
Date: August 13th, 2022

VDIN-22050670A0YCUV6684





Zenith Exports Limited

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E-mail : sec@zenithexportsltd.net, website : www.zenithexportslimited.com
CIN : L24294WB1981PLC033902

EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022 [in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(Rupees in lakhs)

Sl. No.	Particulars	Quarter ended on June 30, 2022 (Unaudited)	Year ended on March 31, 2022 (Audited)	Quarter ended on June 30, 2021 (Unaudited)
1	Total Income from Operations (Net)	1,999	9,402	1,899
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	135	135	(3)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	135	135	(3)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	100	101	(3)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	100	102	(3)
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	-	7,276	-
8	Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)			
	Basic and Diluted	1.85	1.87	(0.06)

Notes:-

- The above is an extract of the detailed format of Unaudited Results for the Quarter ended 30th June, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and the Company's website (www.zenithexportslimited.com).
- These Unaudited Standalone Financial Results for the quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 13th August, 2022.
- The Standalone Unaudited Financials Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 to the extent applicable.
- The Statutory Auditors have carried out Limited review of the Standalone Financial Results for the Quarter ended 30th June, 2022.
- 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, 2022

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

R. K. Sen
Chairman





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STATEMENT OF AUDITED STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	(a) Revenue from Operations (Net)	1,908	3,119	1,822	9,055
	(b) Other Income	91	126	77	347
	Total Income	1,999	3,245	1,899	9,402
2.	Expenditure				
7	(a) Cost of Materials consumed	1,048	1,188	859	3,695
	(b) Purchase of traded goods	129	192	1,012	2,313
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(65)	849	(601)	129
	(d) Employees benefits expense	190	179	165	700
	(e) Finance Cost	13	32	18	88
	(f) Depreciation and Amortisation Expense	33	32	32	128
	(g) Processing charges	129	176	140	671
	(h) Power & Fuel	22	20	19	78
	(i) Exchange fluctuation Loss/(Gain) Net	-	-	(32)	-
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	4	-	-	-
	(k) Other Expenditure	361	429	290	1,465
	Total Expenditure (a) to (k)	1,864	3,097	1,902	9,267
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	135	148	(3)	135
4.	Exceptional Items - Voluntary Retirement Scheme	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	135	148	(3)	135
6.	Tax Expense	35	33	-	34
	Current Tax	-	-	-	-
	Deferred Tax	35	36	-	34
	Tax for earlier years (net)	-	(3)	-	-
	Mat Credit Entitlement	-	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	100	115	(3)	101
8.	Profit/(Loss) from Discontinuing Operation	-	-	-	-
9.	Tax Expense of discontinuing operation (including deferred tax)	-	-	-	-
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	-	-	-	-
11.	Profit/(Loss) for the period (7+10)	100	115	(3)	101
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	-	1	-	1
	(ii) Income-Tax relating to this items	-	-	-	-
	[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)	-	1	-	1
13.	Total Comprehensive income for the period (11+12)	100	116	(3)	102
14.	Paid up Equity Share Capital (face Value Rs. 10/- per share)	540	540	540	540
15.	Other Equity	-	-	-	-
16.	Earnings Per Share (of Rs. 10/- each) (not annualized) (For continuing operations) Basic & Diluted	1.85	2.13	(0.06)	1.87
17.	Earnings Per Share (of Rs. 10/- each) (not annualized) (For Discontinued operations) Basic & Diluted	-	-	-	-
18.	Earnings Per Share (of Rs. 10/- each) (not annualized) (For continuing operations and Discontinued operations) Basic & Diluted	1.85	2.13	(0.06)	1.87

Place : KOLKATA

Date: 13th August, 2022



For and on behalf of Board of Directors

For Zenith Exports Limited

R. K. Roy
Chairman



Zenith Exports Limited

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CIN : L24294WB1981PLC033907

STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2022

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE				
a.	Silk Fabrics/Made-ups	292	266	177	1,009
b.	Industrial Leather Hand Gloves/Made-ups	1,171	1,804	1,082	4,965
c.	EOU - Silk Fabrics	325	332	219	1,141
d.	Yarn	120	717	344	1,940
	TOTAL (a+b+c+d)	1,908	3,119	1,822	9,055
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income From Operations	1,908	3,119	1,822	9,055
2.	SEGMENT RESULTS				
	Profit/(Loss) before Tax and Interest				
a.	Silk Fabrics/Made-ups	145	99	17	225
b.	Industrial Leather Hand Gloves/Made-ups	20	111	29	103
c.	EOU - Silk Fabrics	(8)	(13)	(25)	(47)
d.	Yarn	3	(10)	4	(18)
	TOTAL (a+b+c+d)	160	187	25	263
	Less : (1) Finance Cost	13	32	18	88
	(2) Other un-allocable expenditure net off un-allocable Income	12	7	10	40
	Total Profit/(Loss) Before Tax	135	148	(3)	135
3.	SEGMENT ASSETS				
a.	Silk Fabrics/Made-ups	2,154	2,000	2,060	2,000
b.	Industrial Leather Hand Gloves/Made-ups	4,075	4,833	4,430	4,833
c.	EOU - Silk Fabrics	2,097	2,086	2,052	2,086
d.	Yarn	1,235	1,242	1,415	1,242
e.	Unallocable	1	-	1	-
	Total Assets	9,562	10,161	9,958	10,161
4.	SEGMENT LIABILITIES				
a.	Silk Fabrics/Made-ups	548	513	596	513
b.	Industrial Leather Hand Gloves/Made-ups	127	894	664	894
c.	EOU - Silk Fabrics	901	923	968	923
d.	Yarn	2	11	13	11
e.	Unallocable	3	4	4	4
	Total Liabilities	1,581	2,345	2,245	2,345

Place : KOLKATA

For and on behalf of Board of Directors

For Zenith Exports Limited

Rk Senapati
Chairman

Date: 13th August, 2022





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

Notes:-

1. These Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 13th August,2022.
2. The Standalone Unaudited Financial Results have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 to the extent applicable.
3. The Statutory Auditors have carried out Limited review of the Standalone Unaudited Financial Results for the Quarter ended 30th June, 2022.
4. Figures for the previous period/year have been regrouped and classified to confirm to the classification of Current period where necessary.

Place : **KOLKATA**

Date :- 13th August,2022

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	1,463	2,070	1,259	5,974
2	Other Income	68	113	76	315
3	Total Income (1+2)	1,531	2,183	1,335	6,289
4	Expenditure				
	(a) Cost of Materials consumed	932	1,075	755	3,293
	(b) Purchase of traded goods	129	77	62	306
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(169)	249	65	252
	(d) Employees benefits expense	80	81	70	307
	(e) Finance Cost	-	18	6	48
	(f) Depreciation and Amortisation Expense	11	10	10	40
	(g) Processing charges	119	161	135	620
	(h) Power & Fuel	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	-	-	(30)	-
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	4	-	-	-
	(k) Other Expenditure	272	327	232	1,183
	Total (a) to (k)	1,378	1,998	1,305	6,049
5	Profit from Ordinary Activities before tax (3-4)	153	185	30	240
6	Tax expenses	35	33	-	34
	- Current	-	-	-	-
	- Tax for earlier years	-	(3)	-	-
	- Mat Credit Entitlement	-	-	-	-
	- Deferred	35	36	-	34
7	Net Profit from Ordinary Activities after tax (5-6)	118	152	30	206
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540

PLACE : KOLKATA

For Zenith Exports Limited

R.K. Jaisankar
Chairman

Dated:- 13th August, 2022



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	325	332	219	1,141
2	Other Income	5	11	-	23
3	Total Income (1+2)	330	343	219	1,164
4	Expenditure				
	(a) Cost of Materials consumed	116	113	104	402
	(b) Purchase of traded goods	-	-	-	
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(13)	12	(37)	(6)
	(d) Employees benefits expense	108	96	93	386
	(e) Finance Cost	13	14	12	40
	(f) Depreciation and Amortisation Expense	17	17	17	69
	(g) Processing charges	10	15	5	51
	(h) Power & Fuel	22	20	19	78
	(i) Exchange fluctuation Loss/(Gain) Net	-	-	(2)	-
	(j) Other Expenditure	78	83	45	231
	Total (a) to (j)	351	370	256	1,251
5	Exceptional items - Voluntary Retirement Scheme	-	-	-	-
6	Profit from Ordinary Activities before tax (3-4+5)	(21)	(27)	(37)	(87)

PLACE : KOLKATA

Dated:- 13th August, 2022



For Zenith Exports Limited

R. Sanyal
Chairman

ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	120	717	344	1,940
2	Other Income	18	2	1	9
3	Total Income (1+2)	138	719	345	1,949
4	Expenditure				
	(a) Cost of Materials consumed	-	-	-	
	(b) Purchase of traded goods	-	115	950	2,007
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	117	588	(629)	(117)
	(d) Employees benefits expense	2	2	2	7
	(e) Finance Cost	-	-	-	
	(f) Depreciation and Amortisation Expense	5	5	5	19
	(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	19	13	51
	Total (a) to (k)	135	729	341	1,967
5	Profit/(Loss) before tax (3-4)	3	(10)	4	(18)
6	Tax expenses	-	-	-	
	- Current	-	-	-	
	-Tax for earlier years	-	-	-	
	-Mat Credit Entitlement	-	-	-	
	-Deferred	-	-	-	
7	Net Profit/(Loss) after tax (5-6)	3	(10)	4	(18)

PLACE : KOLKATA

Dated:- 13th August, 2022



For Zenith Exports Limited

Prakash Ranjan
Chairman



Zenith Exports Limited

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CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015

1. BACKGROUND

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") is made pursuant to Regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and further amended by Securities And Exchange Board Of India (Prohibition Of Insider Trading) (Amendment) Regulations, 2020 (together referred to as "Regulations"), read with Schedule A of the Regulations (including any statutory modification(s) or re-enactment thereof from time to time).

2. OBJECTIVE

The Company strives to ensure high professional and ethical standards in all the business activities with a view to the best interest of the Company and its stakeholders. This Code intends to formulate a standard framework for Fair Disclosure of Unpublished Price Sensitive information (UPSI), preserve the confidentiality of UPSI and to prevent trading based on UPSI.

3. PRACTICES AND PROCEDURES

The following Principles of Fair Disclosure for the purposes of "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" shall be strictly followed by **Zenith Exports Limited** (the "Company") with immediate effect:-

- The Company shall promptly disclose to the public "unpublished price sensitive information" (UPSI) that would impact price discovery, no sooner than credible & concrete information comes into being in order to make such information generally available.
- The Company shall ensure that information shared with analysts and research personnel is not UPSI.
- The Company Secretary/ Compliance Officer of the Company shall act as the chief Investor Relation s officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- The Company shall make prompt dissemination of Unpublished Price Sensitive Information that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to public.
- The Company shall render appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities, if any.
- The Company shall make uniform and universal dissemination of Material Events to avoid selective disclosure.
- The Company will make timely and adequate disclosure of shareholding/ changes in ownership/ownership by major shareholders under the Regulations/ Listing agreement to the Stock Exchanges.
- The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosures made.
- The Company has designated the Compliance Officer to oversee corporate disclosures.



- Compliance Officer will ensure that the Company complies with continuous disclosure requirements. He will co-ordinate disclosure of price sensitive information to stock Exchanges, Analysts, Shareholders and media which will be approved by him in advance.
- The Company shall handle all Unpublished Price Sensitive Information on a need-to-know basis in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4. LEGITIMATE PURPOSE

The UPSI can be shared as an exception by Designated Person for Legitimate purpose as per its "Policy for determination of Legitimate Purposes" is given as **Annexure A**, provided it is not shared to evade or circumvent the prohibition under this Regulation.

5. CODE OF CONDUCT

The Company shall adhere to the prescribed standards for code of conduct to regulate, monitor and report trading by Designated Persons and all other applicable persons and entities.

6. CHIEF INVESTOR RELATIONS OFFICER

The Compliance Officer of the Company has been designated / called as "Chief Investor Relations Officer" to deal with dissemination of information and disclosure of UPSI.

7. AMENDMENTS AND MODIFICATION

This Code shall be reviewed from time to time and any amendments or modifications thereto shall be subject to the review and approval of the Board of Directors of the Company.

8. SCOPE AND LIMITATION

In case there are any regulatory changes requiring modification to this policy, the shall be reviewed and amended with the approval of the Board of Directors. However, the amendment in the regulatory requirements shall be binding on the Company and prevail over this Policy even if not incorporated in this Policy.

9. LEGITIMATE PURPOSE

The UPSI can be shared as an exception by Designated Person for Legitimate purposes as per its "Policy for determination of Legitimate Purposes" (**Annexure - A**), provided it is not shared to evade or circumvent the prohibition under this Regulation.

10. DISCLOSURE OF THE CODE ON PUBLIC DOMAIN

This Code and every subsequent modification, alteration or amendment made thereto, shall also be intimated to the stock exchanges where the securities of the Company are listed and also published on the official website of the Company.



Annexure - A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

[Pursuant to Regulation 3(2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. BACKGROUND

This Policy, as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations 2015, will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy". This Policy is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

2. OBJECTIVE

The objective of this policy is to identify 'Legitimate Purposes', which will be considered as an exception for the purpose of sharing/procuring unpublished price sensitive information (UPSI) relating to the Company or its listed securities or proposed to be listed securities, if any.

3. DEFINITIONS

- "Chief Investor Relations Officer (CIRO)" shall mean the Compliance Officer of the Company appointed by the Board of Directors under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- "Legitimate Purposes" shall mean sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations:
 - i. Promoters of the Company
 - ii. Auditors (Statutory, Internal, Branch, Cost, Secretarial, Tax and/or any other Auditor as applicable)
 - iii. Staff Members of the Audit firm/team conducting the Audit
 - iv. Business Partners/Franchisees
 - v. Collaborators
 - vi. Lenders
 - vii. Customers
 - viii. Suppliers
 - ix. Bankers
 - x. Legal Advisors
 - xi. Insolvency Professionals
 - xii. Consultants
 - xiii. Any other person with whom UPSI is shared.
- "Insider"- Any person who is in receipt of UPSI pursuant to a "legitimate purpose" shall be considered as an "insider" for purposes of these regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such UPSI in compliance with the regulations.



- **“Un-published Price Sensitive Information (UPSI)”** shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available and which, upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following:
 - a) Periodical financial results of the Company;
 - b) Intended declaration of dividends (Interim and Final);
 - c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
 - d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, disposals, spin off or selling division of whole or substantially whole of the undertaking and expansion of business and such other transactions;
 - e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
 - f) Changes in Key Managerial Personnel;
 - g) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

4. DIGITAL DATABASE

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 of the Regulations, along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

5. HANDLING OF UPSI ON NEED TO KNOW BASIS

Unpublished Price Sensitive Information (UPSI), such as Financial Results, declaration of Dividends, proposal of Corporate Restructuring, diversification, expansion, acquisition, in the stake of other entities, etc. shall be handled within the Company on a need-to-know basis, and the same should be disclosed only to those who need such information to discharge their duties or legal obligations by virtue of a conflict of interest or appearance of misuse of such information.

6. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.

7. PANALTIES AND FINES APPLICABLE IN CASE OF VIOLATION OF THE POLICY

Any sharing of UPSI, other than in compliance with the policy and the Insider Trading Regulations, would be construed as a violation. The onus lies on the insider to prove to the contrary.

In case of any violation of this Policy, disciplinary action would be taken by the Company. The Company also inform SEBI about the Violation.



8. POLICY ADHERENCE RESPONSIBILITIES

The responsibilities of adherence to this Policy vests entirely with the person who is sharing the UPSI as well as the recipient of the UPSI.

9. AMENDMENT

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, then such law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

