



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

CIN : L24294WB1981PLC033902

29th May'2015

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

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


Dear Sir,

In terms of clause 41 of the Listing Agreement we enclose herewith the Audited Financial Results alongwith Statement of Assets & Liabilities of the Company for the quarter and financial year ended 31st March'2015. 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 Friday, the 29th day of May'2015.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **ZENITH EXPORTS LIMITED**


(Lawkush Prasad)
Company Secretary
ACS: 18675

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2015

PART I

(Rs. in lacs)

| Sl. No. | PARTICULARS | Three Months Ended | | | Year Ended | |
|---------|--|--------------------|--------------|--------------|---------------|---------------|
| | | 31/03/2015 | 31/12/2014 | 31/03/2014 | 31/03/2015 | 31/03/2014 |
| | | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) |
| 1. | (a) Net Sales/Income from Operations (Net) | 6,173 | 6,036 | 7,559 | 24,867 | 29,691 |
| | (b) Other Operating Income | 458 | 524 | 446 | 1,780 | 1,862 |
| | Total Income from Operations (Net) | 6,631 | 6,560 | 8,005 | 26,647 | 31,553 |
| 2. | Expenditure | | | | | |
| | (a) Cost of Materials consumed | 4,199 | 4,663 | 5,130 | 19,009 | 19,338 |
| | (b) Purchase of traded goods | 139 | 45 | 281 | 633 | 2,679 |
| | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | 318 | 129 | 475 | (124) | 577 |
| | (d) Employees benefits expense | 382 | 344 | 370 | 1,398 | 1,379 |
| | (e) Depreciation and Amortisation Expense | 116 | 97 | 154 | 456 | 646 |
| | (f) Processing charges | 408 | 436 | 423 | 1,702 | 1,809 |
| | (g) Power & Fuel | 327 | 310 | 279 | 1,172 | 1,088 |
| | (h) Exchange fluctuation Loss/(Gain) Net | (129) | (74) | (106) | (552) | (48) |
| | (i) Provision/(Reversal) for Losses on Forward contract mark to Market basis | - | (2) | - | - | - |
| | (j) Other Expenditure | 597 | 679 | 825 | 2,502 | 3,258 |
| | Total Expenditure (a) to (j) | 6,357 | 6,627 | 7,831 | 26,196 | 30,726 |
| 3. | Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2) | 274 | (67) | 174 | 451 | 827 |
| 4. | Other Income | 56 | 12 | 9 | 93 | 81 |
| 5. | Profit/(Loss) from Ordinary Activities before Finance cost & Exceptional Items(3+4) | 330 | (55) | 183 | 544 | 908 |
| 6. | Finance Costs | 126 | 146 | 156 | 564 | 625 |
| 7. | Profit/(Loss) after Finance cost but before Exceptional Items(5-6) | 204 | (201) | 27 | (20) | 283 |
| 8. | Exceptional Items - | - | - | - | - | - |
| 9. | Profit/(Loss) from Ordinary Activities before tax (7-8) | 204 | (201) | 27 | (20) | 283 |
| 10. | Tax Expense (Incl. Deferred Tax) | 27 | (29) | 33 | (28) | 116 |
| 11. | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 177 | (172) | (6) | 8 | 167 |
| 12. | Extraordinary items | - | - | - | - | - |
| 13. | Net Profit/(Loss) for the period (11-12) | 177 | (172) | (6) | 8 | 167 |
| 14. | Paid-up equity share capital (Face Value of Rs. 10/- each) | 540 | 540 | 540 | 540 | 540 |
| 15. | Reserve excluding Revaluation Reserves | - | - | - | 9181 | 9153 |
| 16. | Earnings Per Share (Face Value of Rs.10/- each) | - | - | - | - | - |
| | Basic and diluted before Extra Ordinary Items | 3.28 | (3.19) | (0.11) | 0.16 | 3.09 |
| | Basic and diluted after Extra Ordinary Items | 3.28 | (3.19) | (0.11) | 0.16 | 3.09 |

PART - II

| Sl. No. | PARTICULARS | Three Months Ended | | | Year Ended | |
|---------|--|----------------------------------|------------|------------|------------|-----------|
| | | 31/03/2015 | 31/12/2014 | 31/03/2014 | 31/03/2015 | 31/03/14 |
| | | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) |
| A | PARTICULARS OF SHAREHOLDINGS | | | | | |
| 1. | Public Shareholding - Number of Shares | 2,603,694 | 2,603,694 | 2,603,694 | 2,603,694 | 2,603,694 |
| | -Percentage of Shareholding | 48.25 | 48.25 | 48.25 | 48.25 | 48.25 |
| 2. | Promoters and Promoter Group Shareholdings | | | | | |
| a. | Pledged/Encumbered | | | | | |
| - | Number of shares | NIL | NIL | NIL | NIL | NIL |
| - | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NIL | NIL | NIL | NIL | NIL |
| - | Percentage of shares (as a % of the total share capital of the company) | NIL | NIL | NIL | NIL | NIL |
| b. | Non-encumbered | | | | | |
| - | Number of shares | 2,792,556 | 2,792,556 | 2,792,556 | 2,792,556 | 2,792,556 |
| - | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 |
| - | Percentage of shares (as a % of the total share capital of the company) | 51.75 | 51.75 | 51.75 | 51.75 | 51.75 |
| B | INVESTOR COMPLAINTS | 3 months ended 31-03-2015 | | | | |
| | Pending at the beginning of the quarter | NIL | | | | |
| | Received during the quarter | NIL | | | | |
| | Disposed of during the quarter | NIL | | | | |
| | Remaining unresolved at the end of the quarter | NIL | | | | |

Place : KOLKATA

For Zenith Exports Limited

Raj Kumar Loyalka
 Raj Kumar Loyalka
 Managing Director
 Cont.../2

Dated : 29th May, 2015



Zenith Exports Limited

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED MARCH 31, 2015

Page No.2
(Rs. in lacs)

| Sl. No. | PARTICULARS | Three Months Ended | | | Previous Year Ended | |
|---------|--|--------------------|--------------|--------------|---------------------|---------------|
| | | 31/03/2015 | 31/12/2014 | 31/03/2014 | 31/03/2015 | 31/03/2014 |
| | | (Audited) | (Audited) | (Audited) | (Audited) | (Audited) |
| 1. | SEGMENT REVENUE | | | | | |
| a. | Silk Fabrics/Made-ups | 254 | 231 | 297 | 966 | 1,344 |
| b. | Industrial Leather Hand Gloves/Made-ups | 4,200 | 4,102 | 4,626 | 16,438 | 16,806 |
| c. | Yarn | 1,606 | 1,453 | 2,353 | 6,754 | 10,624 |
| d. | EOU - Silk Fabrics | 571 | 774 | 729 | 2,489 | 2,779 |
| | TOTAL (a+b+c+d) | 6,631 | 6,560 | 8,005 | 26,647 | 31,553 |
| | Less : Inter Segment Revenue | - | - | - | - | - |
| | Net Sales/Income From Operations | 6,631 | 6,560 | 8,005 | 26,647 | 31,553 |
| 2. | SEGMENT RESULTS | | | | | |
| | Profit/(Loss) before Tax and Interest | | | | | |
| a. | Silk Fabrics/Made-ups | (6) | (81) | (113) | (24) | 71 |
| b. | Industrial Leather Hand Gloves/Made-ups | 544 | 238 | 367 | 1,276 | 1,223 |
| c. | Yarn | (98) | (168) | 24 | (508) | (28) |
| d. | EOU - Silk Fabrics | (78) | (17) | (70) | (88) | (261) |
| | TOTAL (a+b+c+d) | 362 | (28) | 208 | 656 | 1,005 |
| | Less : (1) Finance Cost | 126 | 146 | 156 | 564 | 625 |
| | (2) Other un-allocable expenditure net off un-allocable Income | 32 | 27 | 25 | 112 | 97 |
| | Total Profit/(Loss) Before Tax | 204 | (201) | 27 | (20) | 283 |
| 3. | CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES) | | | | | |
| a. | Silk Fabrics/Made-ups | 1,016 | 1,064 | 951 | 1,016 | 951 |
| b. | Industrial Leather Hand Gloves/Made-ups | 4,084 | 3,664 | 3,160 | 4,084 | 3,160 |
| c. | Yarn | 1,667 | 1,794 | 2,889 | 1,667 | 2,889 |
| d. | EOU - Silk Fabrics | 2,378 | 2,440 | 2,653 | 2,378 | 2,653 |
| e. | Unallocable | 36 | 41 | 40 | 36 | 40 |
| | TOTAL (a+b+c+d+e) | 9,181 | 9,003 | 9,693 | 9,181 | 9,693 |

- Consequent to the enactment of Part-A of Schedule II of the Companies Act, 2013, the Company has reassessed the remaining useful life of Fixed Assets in accordance with the provisions prescribed under schedule II. In Case of assets which have completed their useful life the carrying value (net of residual value) as on 1st April, 2014 amounting to Rs. 52016234/- (net of Deferred Tax Rs. 24982112/-) has been recognised in Retained Earnings and in case of other assets the carrying value (net of residual value) is being depreciated over the revised remaining useful life. As a result of this change the depreciation charged for the Current Quarter is Lower by Rs. 90 Lacs And Rs. 169 Lacs for the year ended 31st March, 2015, had the company continued with the previous rates under Companies Act, 1956.
- 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 approved at the meeting of the Board of Directors held on 29th May, 2015.

Place : KOLKATA

Dated : 29th May, 2015

For Zenith Exports Limited

Raj Kumar Loyalka
Managing Director

ZENITH EXPORTS LIMITED
19, R. N.MUKHERJEE ROAD
KOLKATA - 700 001

STATEMENT OF ASSETS AND LIABILITIES AS ON 31-03-2015

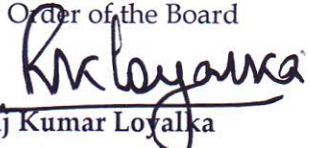
(Rs. In Lacs)

| PARTICULARS | As at period ended 31.03.2015 (Audited) | As at period ended 31.03.2014 (Audited) |
|--|--|--|
| [A] EQUITY AND LIABILITIES | | |
| 1 <u>Shareholders funds</u> | | |
| Share Capital | 540 | 540 |
| Reserves and surplus | 8,641 | 9,153 |
| Sub total-Shareholders funds | 9,181 | 9,693 |
| 2 <u>Non current liabilities</u> | | |
| Long term Borrowings | - | 1 |
| Deferred tax liabilities(net) | - | 191 |
| Other long term liabilities | 64 | 99 |
| Long term provisions | 244 | 211 |
| Sub total-Non-current liabilities | 308 | 502 |
| 3 <u>Current liabilities</u> | | |
| Short term borrowings | 3,162 | 3,561 |
| Trade payables | 322 | 1,216 |
| Other current liabilities | 679 | 1,057 |
| Short term provisions | 37 | 80 |
| Sub total-Current liabilities | 4,200 | 5,914 |
| | | |
| TOTAL EQUITY AND LIABILITIES | 13,689 | 16,109 |
| [B] ASSETS | | |
| 1 <u>Non current assets</u> | | |
| Fixed assets | 2,916 | 4,082 |
| Deferred Tax Assets | 139 | - |
| Long term loans and advances | 777 | 1,018 |
| Other non current assets | - | - |
| Sub total-Non current assets | 3,832 | 5,100 |
| 2 <u>Current assets</u> | | |
| Current investments | 2 | 21 |
| Inventories | 6,132 | 6,853 |
| Trade receivables | 2,148 | 1,670 |
| Cash and cash equivalents | 325 | 564 |
| Short term loans and advances | 730 | 973 |
| Other current assets | 520 | 928 |
| Sub total-Current assets | 9,857 | 11,009 |
| | | |
| TOTAL ASSETS | 13,689 | 16,109 |

PLACE : KOLKATA

DATE : 29th May,2015

By Order of the Board


Raj Kumar Loyalka
Managing Director