



V. Goyal & Associates

Chartered Accountants

Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
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INDEPENDENT AUDITOR'S REPORT

TO

THE BOARD OF DIRECTORS
ZENITH EXPORTS LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Quarterly and Year to date financial results of **ZENITH EXPORTS LIMITED** (the "Company") for the quarter and year ended **March 31, 2023** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis of Opinion.

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

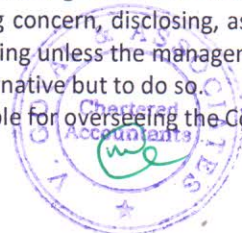
Management's Responsibilities for the Financial Results

The Financial Results have been prepared on the basis of the annual Ind AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed

under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





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Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatements when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also

- Identify and assess the risks of material misstatements of the Financial Results whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall present action, structure and content of the Financial Results, including the disclosure, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and sufficient audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Dated : 27th day of May, 2023

Place: Kolkata.



For V. Goyal & Associates
Chartered Accountants

[Vinod Kumar Goyal]

Partner

Membership No. 050670

Firm Regn No. 312136E

UDIN : 23050670B924NC3573



Zenith Exports Limited

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Telephone : 2248-7071, 2248-6936, 2248-9522, Fax : 91-33-2243-9003
E-mail : sec@zenithexportsltd.net, website : www.zenithexportslimited.com
CIN : L24294WB1981PLC033902

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023 [in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

| Sl. No. | Particulars | (Rs in lakhs) | | |
|---------|--|---|--|---|
| | | Quarter ended on March 31, 2023 (Audited) | Year ended on March 31, 2023 (Audited) | Quarter ended on March 31, 2022 (Audited) |
| 1 | Total Income from Operations (Net) | 1,556 | 6,672 | 3,245 |
| 2 | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 161 | 200 | 148 |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 161 | 200 | 148 |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 131 | 158 | 115 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after tax)] | 131 | 158 | 116 |
| 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 | - | 7,973 | |
| 8 | Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations) | | - | - |
| | Basic and Diluted | 2.42 | 2.92 | 2.13 |

Notes:-

- The above is an extract of the detailed format of Audited Results for the Quarter and Year ended 31st March, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The full format of the Quarter/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).
- The 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 above Audited Financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 27th May, 2023.
- The Statutory Auditors of the company have audited the Standalone financial results for the Quarter and Year ended 31st March, 2023.
- The figures of Quarter ended 31st March 2023 and 31st March 2022 are the balancing figures between the audited figures in respect of the respective full financial year and the published year to date figures upto third quarter of the respective financial year.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Place: Kolkata

Date: - 27th May, 2023



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

R. K. Prangee
Chairman



Zenith Exports Limited

Regd. Office: 19, R.N. Mukherjee Road, Kolkata - 700 001, India
 Telephone : 2248-7071,2248-6936,2248-9522,Fax : 91-33-2243-9003
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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH ,2023

| Sl. No. | PARTICULARS | Quarter Ended | | | Year Ended | |
|---------|---|----------------|--------------|--------------|--------------|--------------|
| | | 31/03/2023 | 31/12/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| | | (Rs. in lakhs) | | | | |
| 1. | (a) Revenue from Operations (Net) | 1,462 | 1,288 | 3,119 | 6,226 | 9,055 |
| | (b) Other Income | 94 | 212 | 126 | 446 | 347 |
| | Total Income | 1,556 | 1,500 | 3,245 | 6,672 | 9,402 |
| 2. | Expenditure | | | | | |
| 7 | (a) Cost of Materials consumed | 516 | 657 | 1,188 | 3,009 | 3,695 |
| | (b) Purchase of traded goods | 121 | 140 | 192 | 500 | 2,313 |
| | (c) Changes in inventories of finished goods,work in progress and stock-in-trade | 60 | (110) | 849 | 18 | 129 |
| | (d) Employees benefits expense | 180 | 192 | 179 | 750 | 700 |
| | (e) Finance Cost | 20 | 17 | 32 | 65 | 88 |
| | (f) Depreciation and Amortisation Expense | 32 | 33 | 32 | 130 | 128 |
| | (g) Processing charges | 82 | 78 | 176 | 387 | 671 |
| | (h) Power & Fuel | 21 | 27 | 20 | 93 | 78 |
| | (i) Exchange fluctuation Loss/(Gain) Net | - | - | - | - | - |
| | (j) Provision/(Reversal) for Losses on Forward contract mark to Market basis | (16) | 25 | - | 9 | - |
| | (k) Other Expenditure | 379 | 403 | 429 | 1,511 | 1,465 |
| | Total Expenditure (a) to (k) | 1,395 | 1,462 | 3,097 | 6,472 | 9,267 |
| 3. | Profit/(Loss) before Exceptional and extraordinary items & tax (1-2) | 161 | 38 | 148 | 200 | 135 |
| 4. | Exceptional Items - Voluntary Retirement Scheme | - | - | - | - | - |
| 5. | Profit/(Loss) before tax (3-4) | 161 | 38 | 148 | 200 | 135 |
| 6. | Tax Expense | 30 | 5 | 33 | 42 | 34 |
| | Current Tax | - | - | - | - | - |
| | Deferred Tax | 30 | 5 | 36 | 42 | 34 |
| | Tax for earlier years (net) | - | - | (3) | - | - |
| | Mat Credit Entitlement | - | - | - | - | - |
| 7. | Profit/(Loss) for the period from Continuing operations (5-6) | 131 | 33 | 115 | 158 | 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) | 131 | 33 | 115 | 158 | 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 | - | (2) | 1 | - | 1 |
| | (ii) Income-Tax relating to this items | - | 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) | - | (1) | 1 | - | 1 |
| 13. | Total Comprehensive income for the period (11+12) | 131 | 32 | 116 | 158 | 102 |
| 14. | Paid up Equity Share Capital (face Value Rs.10/- per share) | 540 | 540 | 540 | 540 | 540 |
| 15. | Other Equity | - | - | - | 7,973 | 7,816 |
| 16. | Earnings Per Share (of Rs.10/- each)(not annulized)(For continuing operations) Basic & Diluted | 2.42 | 0.61 | 2.13 | 2.92 | 1.87 |
| 17. | Earnings Per Share (of Rs.10/- each)(not annulized)(For Discontinued operations) Basic & Diluted | - | - | - | - | - |
| 18. | Earnings Per Share (of Rs.10/- each)(not annulized)(For continuing operations and Discontinued operations) Basic & Diluted | 2.42 | 0.61 | 2.13 | 2.92 | 1.87 |

Place : KOLKATA

Date:- 27th May 2023

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

[Signature]
 Chairman





Zenith Exports Limited

Regd. Office: 19, R.N. Mukherjee Road, Kolkata - 700 001, India
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 E-mail : sec@zenithexportsltd.net, website : www.zenithexportslimited.com
 CIN : L24294WB1981PLC033902

STANDALONE AUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & YEAR ENDED 31st MARCH, 2023

(Rs. in lakhs)

| Sl. No. | PARTICULARS | Quarter Ended | | | Year Ended | |
|---------|--|---------------|--------------|---------------|---------------|---------------|
| | | 31/03/2023 | 31/12/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1. | SEGMENT REVENUE | | | | | |
| a. | Silk Fabrics/Made-ups | 326 | 295 | 266 | 1,349 | 1,009 |
| b. | Industrial Leather Hand Gloves/Made-ups | 833 | 686 | 1,804 | 3,527 | 4,965 |
| c. | EOU - Silk Fabrics | 303 | 307 | 332 | 1,230 | 1,141 |
| d. | Yarn | - | - | 717 | 120 | 1,940 |
| | TOTAL (a+b+c+d) | 1,462 | 1,288 | 3,119 | 6,226 | 9,055 |
| | Less : Inter Segment Revenue | - | - | - | - | - |
| | Net Sales/Income From Operations | 1,462 | 1,288 | 3,119 | 6,226 | 9,055 |
| 2. | SEGMENT RESULTS | | | | | |
| | Profit/(Loss) before Tax and Interest | | | | | |
| a. | Silk Fabrics/Made-ups | 51 | 61 | 99 | 341 | 225 |
| b. | Industrial Leather Hand Gloves/Made-ups | 153 | (59) | 111 | (71) | 103 |
| c. | EOU - Silk Fabrics | (16) | (10) | (13) | (40) | (47) |
| d. | Yarn | 2 | 70 | (10) | 71 | (18) |
| | TOTAL (a+b+c+d) | 190 | 62 | 187 | 301 | 263 |
| | Less : (1) Finance Cost | 20 | 17 | 32 | 65 | 88 |
| | (2) Other un-allocable expenditure net off un-allocable Income | 9 | 7 | 7 | 36 | 40 |
| | Total Profit/(Loss) Before Tax | 161 | 38 | 148 | 200 | 135 |
| 3. | SEGMENT ASSETS | | | | | |
| a. | Silk Fabrics/Made-ups | 2,199 | 2,180 | 2,000 | 2,199 | 2,000 |
| b. | Industrial Leather Hand Gloves/Made-ups | 4,606 | 3,815 | 4,833 | 4,606 | 4,833 |
| c. | EOU - Silk Fabrics | 1,899 | 2,078 | 2,086 | 1,899 | 2,086 |
| d. | Yarn | 1,299 | 1,319 | 1,242 | 1,299 | 1,242 |
| e. | Unallocable | 1 | 1 | - | 1 | - |
| | Total Assets | 10,004 | 9,393 | 10,161 | 10,004 | 10,161 |
| 4. | SEGMENT LIABILITIES | | | | | |
| a. | Silk Fabrics/Made-ups | 543 | 505 | 513 | 543 | 513 |
| b. | Industrial Leather Hand Gloves/Made-ups | 745 | 104 | 894 | 745 | 894 |
| c. | EOU - Silk Fabrics | 735 | 905 | 923 | 735 | 923 |
| d. | Yarn | 5 | 22 | 11 | 5 | 11 |
| e. | Unallocable | 3 | 2 | 4 | 3 | 4 |
| | Total Liabilities | 2,031 | 1,538 | 2,345 | 2,031 | 2,345 |

Place : KOLKATA

Date:- 27th May, 2023

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

R. S. Banerjee
 Chairman





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31-03-2023

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

(Rs. In lakhs)

| SN | Particulars | As at 31.03.2023 (Audited) | As at 31.03.2022 (Audited) |
|-----|--|----------------------------------|----------------------------------|
| [1] | ASSETS | | |
| | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 993 | 1,182 |
| | (b) Biological Assets Other than Bearer Plants | 31 | 30 |
| | (c) Intangible assets | - | - |
| | (d) Financial Assets | | |
| | (i) Investments | 85 | 54 |
| | (ii) Loans | - | - |
| | (iii) Other Financial Assets | 1,181 | 95 |
| | (e) Deferred Tax Assets (Net) | 457 | 499 |
| | (f) Other Non-Current Assets | 76 | 100 |
| | Sub-total | 2,823 | 1,960 |
| [2] | Current Assets | | |
| | (a) Inventories | 2,772 | 3,972 |
| | (b) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade Receivables | 926 | 1,379 |
| | (iii) Cash and Cash Equivalents | 652 | 783 |
| | (iv) Bank Balances other than (iii) above | 2,206 | 1,430 |
| | (v) Loans | - | - |
| | (vi) Other Financial Assets | 78 | 57 |
| | (c) Current Assets (Net) | 17 | 14 |
| | (d) Other Current Assets | 527 | 556 |
| | Sub-total | 7,178 | 8,191 |
| | Total Assets | 10,001 | 10,151 |
| | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 540 | 540 |
| | (b) Other Equity | 7,433 | 7,276 |
| | Total Equity | 7,973 | 7,816 |
| | LIABILITIES | | |
| [1] | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | - | 5 |
| | (ii) Other Financial Liabilities | - | - |
| | (b) Provisions | 172 | 172 |
| | (c) Other Non-Current Liabilities | 5 | 6 |
| | Sub-total | 177 | 183 |
| [2] | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 947 | 1,375 |
| | (ii) Trade Payables | 596 | 519 |
| | (iii) Other Financial Liabilities | 124 | 87 |
| | (b) Other Current Liabilities | 147 | 145 |
| | (c) Provisions | 37 | 26 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | Sub-total | 1,851 | 2,152 |
| | Total Equity and Liabilities | 10,001 | 10,151 |

PLACE : KOLKATA

DATE : 27th May 2023

For and on behalf of Board of Directors

For ZENITH EXPORTS LIMITED



R. L. Bhowmik
Chairman



Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023

| SN | Particulars | (Rs. In lakhs) | |
|----------|---|---------------------------------------|---------------------------------------|
| | | Year Ended 31/03/2023 (Audited) | Year Ended 31/03/2022 (Audited) |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit/(Loss) before tax | 200 | 135 |
| | Adjustment for : | | |
| | Depreciation | 130 | 128 |
| | Interest income | (199) | (142) |
| | Dividend Income | - | - |
| | Interest Expenses | 65 | 88 |
| | Provision of Loss on Forward Contracts | 9 | - |
| | (Profit)/Loss on Sale of Propety, Plant & Equipment (Net) | (102) | (1) |
| | (Profit)/Loss on Sale of Investments (Net) | (3) | - |
| | Operating Profit/(Loss) before Working Capital changes | 100 | 208 |
| | Adjustment for (Increase)/decrease in : | | |
| | Trade Receivable | 453 | (446) |
| | Other Receivable | 70 | 44 |
| | Inventories | 1,200 | (1,161) |
| | Trade Payable, Other Liabilities and Provisions | 117 | (125) |
| | Cash generated from operations | 1,940 | (1,480) |
| | Income Tax Paid | (17) | (18) |
| | NET CASH INFLOW FROM OPERATING ACTIVITIES (A) | 1,923 | (1,498) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Property, Plant & Equipment | (16) | (45) |
| | Purchase of Biological Assets | (1) | - |
| | Sales of Property, Plant & Equipment | 177 | 4 |
| | Sales of Investments | 73 | 10 |
| | Purchase of Investments | (103) | (45) |
| | Interest Received | 179 | 174 |
| | Movement of Fixed Deposits with Bank | (1,864) | 1,049 |
| | NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B) | (1,555) | 1,147 |
| C | CASH FLOW FROM FINANCIAL ACTIVITIES | | |
| | Borrowings/(Repayments) of Long Term Borrowings | (5) | 5 |
| | Borrowings/(Repayments) of Short Term Borrowings | (428) | 596 |
| | Interest Paid | (65) | (88) |
| | NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES (C) | (498) | 513 |
| | NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS [A+B+C] | (130) | 162 |
| | CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 782 | 620 |
| | CASH & CASH EQUIVALENTS AT THE END OF THE YEAR | 652 | 782 |
| | NET INCREASE/(DECREASE) | (130) | 162 |

Place :- KOLKATA

Date :- 27th May 2023



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

R. Prasad
Chairman



Zenith Exports Limited

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CIN : L24294WB1981PLC033902

Notes:-

1. These Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 27th May 2023.
2. The 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 of the Company have audited the Standalone Financial Results for the Quarter and Year ended 31st March, 2023.
4. The figures of Quarter ended 31st March,2023 and 31st March,2022 are the balancing figures between the audited figures in respect of the respective full financial year and the published year to date figures up to third quarter of the respective financial year.
5. Other Income includes Rs.98 Lakhs on account of Sale of Residential Premises at Ahmedabad for Quarter ended 31-12-2022 & Year ended 31-03-2023.
6. Figures for the previous period/year have been regrouped and classified to confirm to the classification of Current period where necessary.

Place : **KOLKATA**

Date :- 27th May 2023

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

R.K. Jaiswal
Chairman



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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

(Rs. In Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---------------|--------------|--------------|--------------|--------------|
| | | 31/03/2023 | 31/12/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Revenue from Operations (Net) | 1,159 | 981 | 2,070 | 4,876 | 5,974 |
| 2 | Other Income | 70 | 85 | 113 | 252 | 315 |
| 3 | Total Income (1+2) | 1,229 | 1,066 | 2,183 | 5,128 | 6,289 |
| 4 | Expenditure | | | | | |
| | (a) Cost of Materials consumed | 446 | 542 | 1,075 | 2,602 | 3,293 |
| | (b) Purchase of traded goods | 121 | 140 | 77 | 500 | 306 |
| | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | - | (91) | 249 | (135) | 252 |
| | (d) Employees benefits expense | 82 | 83 | 81 | 328 | 307 |
| | (e) Finance Cost | 6 | 2 | 18 | 10 | 48 |
| | (f) Depreciation and Amortisation Expense | 11 | 11 | 10 | 43 | 40 |
| | (g) Processing charges | 76 | 69 | 161 | 351 | 620 |
| | (h) Power & Fuel | - | - | - | - | - |
| | (i) Exchange fluctuation Loss/(Gain) Net | - | - | - | - | - |
| | (j) Provision/(Reversal) for losses on forward contracts mark to market basis | (16) | 25 | - | 9 | - |
| | (k) Other Expenditure | 314 | 292 | 327 | 1,196 | 1,183 |
| | Total (a) to (k) | 1,040 | 1,073 | 1,998 | 4,904 | 6,049 |
| 5 | Profit from Ordinary Activities before tax (3-4) | 189 | (7) | 185 | 224 | 240 |
| 6 | Tax expenses | 30 | 5 | 33 | 42 | 34 |
| | - Current | - | - | - | - | - |
| | - Tax for earlier years | - | - | (3) | - | - |
| | - Mat Credit Entitlement | - | - | - | - | - |
| | - Deferred | 30 | 5 | 36 | 42 | 34 |
| 7 | Net Profit from Ordinary Activities after tax (5-6) | 159 | (12) | 152 | 182 | 206 |
| 8 | Paid - up Equity Share Capital (Face value Rs. 10 per share) | 540 | 540 | 540 | 540 | 540 |

PLACE : KOLKATA

Dated:- 27th May 2023

For Zenith Exports Limited

A. K. Mukherjee
Chairman



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|------------|--|---------------|-------------|-------------|--------------|--------------|
| | | 31/03/2023 | 31/12/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Revenue from Operations (Net) | 303 | 307 | 332 | 1,230 | 1,141 |
| 2 | Other Income | 10 | 10 | 11 | 32 | 23 |
| 3 | Total Income (1+2) | 313 | 317 | 343 | 1,262 | 1,164 |
| 4 | Expenditure | | | | | |
| | (a) Cost of Materials consumed | 70 | 115 | 113 | 407 | 402 |
| | (b) Purchase of traded goods | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | 60 | (19) | 12 | 36 | (6) |
| | (d) Employees benefits expense | 97 | 108 | 96 | 417 | 386 |
| | (e) Finance Cost | 14 | 15 | 14 | 55 | 40 |
| | (f) Depreciation and Amortisation Expense | 17 | 18 | 17 | 69 | 69 |
| | (g) Processing charges | 6 | 9 | 15 | 36 | 51 |
| | (h) Power & Fuel | 21 | 27 | 20 | 93 | 78 |
| | (i) Exchange fluctuation Loss/(Gain) Net | - | - | - | - | - |
| | (j) Other Expenditure | 58 | 69 | 83 | 244 | 231 |
| | Total (a) to (j) | 343 | 342 | 370 | 1,357 | 1,251 |
| 5 | Exceptional items - Voluntary Retirement Scheme | - | - | - | - | - |
| 6 | Profit from Ordinary Activities before tax (3-4+5) | (30) | (25) | (27) | (95) | (87) |

PLACE : KOLKATA

Dated:- 27th May 2023

For Zenith Exports Limited

R. K. Sengupta
Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---------------|-------------|-------------|------------|--------------|
| | | 31/03/2023 | 31/12/2022 | 31/03/2022 | 31/03/2023 | 31/03/2022 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| 1 | Revenue from Operations (Net) | - | - | 717 | 120 | 1,940 |
| 2 | Other Income | 14 | 117 | 2 | 162 | 9 |
| 3 | Total Income (1+2) | 14 | 117 | 719 | 282 | 1,949 |
| 4 | Expenditure | | | | | |
| | (a) Cost of Materials consumed | - | - | - | - | - |
| | (b) Purchase of traded goods | - | - | 115 | - | 2,007 |
| | (c) Changes in inventories of finished goods, work in progress and stock-in-trade | - | - | 588 | 117 | (117) |
| | (d) Employees benefits expense | 1 | 1 | 2 | 5 | 7 |
| | (e) Finance Cost | - | - | - | - | - |
| | (f) Depreciation and Amortisation Expense | 4 | 4 | 5 | 18 | 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 | 7 | 42 | 19 | 71 | 51 |
| | Total (a) to (k) | 12 | 47 | 729 | 211 | 1,967 |
| 5 | Profit/(Loss) before tax (3-4) | 2 | 70 | (10) | 71 | (18) |
| 6 | Tax expenses | - | - | - | - | - |
| | - Current | - | - | - | - | - |
| | -Tax for earlier years | - | - | - | - | - |
| | -Mat Credit Entitlement | - | - | - | - | - |
| | -Deferred | - | - | - | - | - |
| 7 | Net Profit/(Loss) after tax (5-6) | 2 | 70 | (10) | 71 | (18) |

Note:- Other Income includes Rs.98 Lakhs on account of Sale of Residential Premises at Ahmedabad for Q/E 31-12-22 & Year ended 31-03-23.

PLACE : KOLKATA

Dated:- 27th May 2023

For Zenith Exports Limited

R. S. Sengupta
Chairman

