



# 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

REF: NSE/LIST/FR/3138

**Date: 13.12.2017**

To  
The Manager  
The Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051.

**Kind Attn: Sri Kautuk Upadhyay**

Dear Sir,

**Sub: Clarification for Financial Results for the quarter and half year ended 30.09.2017**

**NSE Scrip Id: ZENITHEXPO**

With reference to your letter reference no. NSE/LIST/FR/3138 and Email dated 07.12.2017, please find enclosed herewith the Statement of Unaudited Financial Results for the quarter and half year ended 30.09.2017 in the format as per Schedule III of the Companies Act, 2013 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED

Govind Pandey  
(Company Secretary)  
ACS:32804



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## UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER & HALF-YEAR ENDED SEPTEMBER 30, 2017

(Rs. in lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year ended
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
1.	(a) Revenue from Operations (Net)	2,580	3,781	3,093	6,361	7,388	12,861
	(b) Other Income	17	21	63	38	83	142
	<b>Total Income</b>	<b>2,597</b>	<b>3,802</b>	<b>3,156</b>	<b>6,399</b>	<b>7,471</b>	<b>13,003</b>
2.	<b>Expenditure</b>						
	(a) Cost of Materials consumed	1,480	2,258	1,932	3,738	4,754	8,211
	(b) Purchase of traded goods	78	48	35	126	67	147
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	80	343	26	423	604	694
	(d) Employees benefits expense	228	235	237	463	469	943
	(e) Finance Cost	13	20	9	33	18	28
	(f) Depreciation and Amortisation Expense	35	35	34	70	71	142
	(g) Processing charges	321	414	338	735	845	1,559
	(h) Power & Fuel	33	35	44	68	95	173
	(i) Exchange fluctuation Loss/(Gain) Net	(124)	(175)	(62)	(299)	(188)	(302)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	-	-	-	-
	(k) Other Expenditure	375	461	444	836	920	1,655
	<b>Total Expenditure (a) to (k)</b>	<b>2,519</b>	<b>3,674</b>	<b>3,037</b>	<b>6,193</b>	<b>7,655</b>	<b>13,250</b>
3.	<b>Profit/(Loss) before Exceptional and extraordinary items &amp; tax (1-2)</b>	<b>78</b>	<b>128</b>	<b>119</b>	<b>206</b>	<b>(184)</b>	<b>(247)</b>
4.	<b>Exceptional Items</b>	-	-	-	-	-	-
5.	<b>Profit/(Loss) before tax (3-4)</b>	<b>78</b>	<b>128</b>	<b>119</b>	<b>206</b>	<b>(184)</b>	<b>(247)</b>
6.	<b>Tax Expense</b>	<b>46</b>	<b>11</b>	<b>43</b>	<b>57</b>	<b>(44)</b>	<b>(68)</b>
	Current Tax	7	-	-	7	-	-
	Deferred Tax	46	11	35	57	(52)	(76)
	Tax for earlier years (net)	-	-	8	-	8	8
	Mat Credit Entitlement	(7)	-	-	(7)	-	-
7.	<b>Profit/(Loss) for the period from Continuing operations (5-6)</b>	<b>32</b>	<b>117</b>	<b>76</b>	<b>149</b>	<b>(140)</b>	<b>(179)</b>
8.	<b>Profit/(Loss) from Discontinuing Operation</b>	<b>(19)</b>	<b>(26)</b>	<b>(38)</b>	<b>(45)</b>	<b>(8)</b>	<b>(50)</b>
9.	<b>Tax Expense of discontinuing operation (including deferred tax)</b>	<b>(1)</b>	<b>(1)</b>	<b>(11)</b>	<b>(2)</b>	<b>(16)</b>	<b>(21)</b>
10.	<b>Profit/(Loss) from Discontinuing Operation after tax (8-9)</b>	<b>(18)</b>	<b>(25)</b>	<b>(27)</b>	<b>(43)</b>	<b>8</b>	<b>(29)</b>
11.	<b>Profit/(Loss) for the period (7+10)</b>	<b>14</b>	<b>92</b>	<b>49</b>	<b>106</b>	<b>(132)</b>	<b>(208)</b>
12.	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
	[A] i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	[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	-	-	-	-	-	-
	<b>Total of (12)</b>	-	-	-	-	-	-
13.	<b>Total Comprehensive income for the period (11+12)</b>	<b>14</b>	<b>92</b>	<b>49</b>	<b>106</b>	<b>(132)</b>	<b>(208)</b>
14.	<b>Paid up Equity Share Capital (face Value Rs.10/- per share)</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>	<b>540</b>
15.	<b>Other Equity</b>	-	-	-	-	-	-
16.	<b>Earnings Per Share (EPS)</b>	-	-	-	-	-	<b>8,449</b>
	Basic and diluted EPS (not Annualised for Quarter)	0.26	1.70	0.90	1.96	(2.44)	(3.85)

Place: KOLKATA

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

Date: 7th December, 2017

  
**Chairman**





## Zenith Exports Limited

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & HALF-YEAR ENDED SEPTEMBER 30,2017

Page No.2  
(Rs. in lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
1.	<b>SEGMENT REVENUE</b>						
a.	Silk Fabrics/Made-ups	280	276	191	556	405	701
b.	Industrial Leather Hand Gloves/Made-ups	2,002	3,160	2,429	5,162	5,968	10,363
c.	EOU - Silk Fabrics	298	345	473	643	1,015	1,797
d.	Discontinued Operation (Yarn)	-	-	-	-	-	-
	<b>TOTAL (a+b+c+d)</b>	<b>2,580</b>	<b>3,781</b>	<b>3,093</b>	<b>6,361</b>	<b>7,388</b>	<b>12,861</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Sales/Income From Operations</b>	<b>2,580</b>	<b>3,781</b>	<b>3,093</b>	<b>6,361</b>	<b>7,388</b>	<b>12,861</b>
2.	<b>SEGMENT RESULTS</b>						
	<b>Profit/(Loss) before Tax and Interest</b>						
a.	Silk Fabrics/Made-ups	61	64	61	125	39	27
b.	Industrial Leather Hand Gloves/Made-ups	155	273	163	428	(26)	193
c.	EOU - Silk Fabrics	(104)	(162)	(65)	(266)	(124)	(314)
d.	Discontinued Operation (Yarn)	-	-	-	-	-	-
	<b>TOTAL (a+b+c+d)</b>	<b>112</b>	<b>175</b>	<b>159</b>	<b>287</b>	<b>(111)</b>	<b>(94)</b>
	Less : (1) Finance Cost	13	20	9	33	18	28
	(2) Other un-allocable expenditure	21	27	31	48	55	125
	net off un-allocable Income						
	<b>Total Profit/(Loss) Before Tax</b>	<b>78</b>	<b>128</b>	<b>119</b>	<b>206</b>	<b>(184)</b>	<b>(247)</b>
3.	<b>SEGMENT ASSETS</b>						
a.	Silk Fabrics/Made-ups	1,883	1,800	1,738	1,883	1,738	1,782
b.	Industrial Leather Hand Gloves/Made-ups	6,081	6,818	5,165	6,081	5,165	5,766
c.	EOU - Silk Fabrics	2,423	2,564	2,796	2,423	2,796	2,620
d.	Discontinued Operation (Yarn)	742	807	935	742	935	830
e.	Unallocable	45	46	44	45	44	46
	<b>Total Assets</b>	<b>11,174</b>	<b>12,035</b>	<b>10,678</b>	<b>11,174</b>	<b>10,678</b>	<b>11,044</b>
4.	<b>SEGMENT LIABILITIES</b>						
a.	Silk Fabrics/Made-ups	597	510	543	597	543	556
b.	Industrial Leather Hand Gloves/Made-ups	668	1,579	343	668	343	756
c.	EOU - Silk Fabrics	785	840	689	785	689	723
d.	Discontinued Operation (Yarn)	8	9	17	8	17	6
e.	Unallocable	14	6	27	14	27	14
	<b>Total Liabilities</b>	<b>2,072</b>	<b>2,944</b>	<b>1,619</b>	<b>2,072</b>	<b>1,619</b>	<b>2,055</b>

**Notes:-**

- The above financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 7th December,2017.
- The financials have been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 IND-AS to the extent applicable. The Company has adopted IND-AS beginning from 1st April,2017 with transition date of 1st April,2016 for the first time.
- This Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31,2017 as the same is not mandatory as per SEBI's Circular No.CIR/CFD/FAC/62/2016 DATED July 5,2016.
- The Limited Review of the Results has been carried out by the Statutory Auditors.
- Due to applicability of Indian Accounting Standards (Ind AS) to the Company with effect from 01.04.2017, there has been no changes in the profit & loss for the previous quarter ended 30.06.2017,30.09.2017 and the year ended 31.03.2017. Thus no statement of reconciliation on profit & loss for the previous quarter and year is submitted.
- Due to unfavorable market conditions and steep competition from the modern units, One of our Unit Zenith Spinners at Dholka,Ahmedabad is no more viable to operate. So the company has suspended operation since December,2015 on onwards.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Place : KOLKATA

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

*[Signature]*

**Chairman**

Date:- 7th December,2017



