



Zenith Exports Limited

19, R. N. Mukherjee Road, Kolkata - 700 001, India
Telephone : 2248-7071, 2248-6936
Fax : 91-33-2243-9003
E-mail : zenith@giascl01.vsnl.net.in
CIN : L24294WB1981PLC033902

4th September'2020

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 ID: ZENITHEXPO

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 512553

Dear Sir/Madam,

Sub: Submission of Unaudited Standalone Financial Results of the Company for the Quarter and Three months ended 30th June'2020, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations'2015

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, as amended, it is hereby informed that the Unaudited Standalone Financial Results prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) along with the Limited Review Report thereon as received from the Company's Statutory Auditors M/s. V. Goyal & Associates (ICAI FRN: 312136E), Chartered Accountants, Kolkata for the quarter and Three months ended 30th June'2020, has been considered, approved and taken on record by the Board of Directors at their Meeting held on Friday, 4th day of September'2020.

Please find enclosed herewith the following for your reference and record for the quarter and Three months ended 30th June'2020:

- a) Unaudited Standalone Financial Results of the Company for the Quarter and Three months ended 30th June'2020.
- b) Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Three months ended 30th June'2020 received from M/s. V. Goyal & Associates (ICAI FRN: 312136E), Chartered Accountants, Kolkata, of the Company.





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Further, pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, the said results will be duly published in the required newspaper within stipulated time and will be uploaded on the website of the Company at www.zenithexportslimited.com.

The meeting of Board of Directors commenced at 12:30 pm and concluded at 1:35 pm.

Kindly take the above on record

Thanking you,

Yours faithfully,

For ZENITH EXPORTS LIMITED

 (Vikram Kumar Mishra)

Company Secretary

ACS: 36568





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
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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, 2020 ("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: September 4, 2020



UDIN - 20050670 AAAAAA P3108



Zenith Exports Limited

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EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

[in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended on June 30, 2020 (Unaudited)	Year ended on March 31, 2020 (Audited)	Quarter ended on June 30, 2019 (Unaudited)
1	Total Income from Operations (Net)	1,150	8,850	2,072
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	18	(172)	24
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	18	(172)	24
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	14	(156)	14
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-	-	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	-	7,869	
8	Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)		-	-
	Basic and Diluted	0.26	(2.90)	0.31

Notes:-

- The above is an extract of the detailed format of Unaudited Results for the Quarter 30th June 2020 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, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 4th September 2020.
- 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.
- The Statutory Auditors have carried out Limited review of the Standalone Unaudited Financial Results for the Quarter ended 30th June, 2020.
- The figures of Quarter ended 31st March, 2020 are a balancing figures between the audited figures of the full financial year and the Unaudited year to date figures upto the third quarter of the financial year ending 31st March 2020.
- Further to declaration of COVID 19 as a pandemic by the World Health Organisation in March 2020 and the nationwide lockdown announced by the Government of India on 24 March, 2020, the operations of the Company were severely disrupted as operations were closed in April. The Company had resumed its operations across the country from the first week of May in a phased manner once the Government of India had progressively relaxed the lockdown. The Company continues to consider the possible effects that may arise from the pandemic relating to COVID-19 on the financial results of the Company. The Company has performed a detailed analysis on the various assumptions used and based on current estimates expects that the carrying amount of its assets will be recovered.
- Figures for the previous period/year have been regrouped and classified to confirm to the classification of Current period where necessary.

Date: - 4th September 2020

Place: Kolkata

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

Chairman





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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

Sl. No.	PARTICULARS	(Rs. in lakhs)			
		Quarter Ended			Year Ended
		30-06-20 (Unaudited)	31-03-20 (Audited)	30-06-19 (Unaudited)	31-03-20 (Audited)
1.	(a) Revenue from Operations (Net)	1,058	1,887	2,072	8,286
	(b) Other Income	92	181	32	564
	Total Income	1,150	2,068	2,104	8,850
2.	Expenditure				
7	(a) Cost of Materials consumed	522	947	1,052	3,781
	(b) Purchase of traded goods	27	23	127	426
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	93	152	29	1,222
	(d) Employees benefits expense	145	198	221	846
	(e) Finance Cost	15	24	31	100
	(f) Depreciation and Amortisation Expense	41	43	42	169
	(g) Processing charges	88	172	219	776
	(h) Power & Fuel	17	25	28	103
	(i) Exchange fluctuation Loss/(Gain) Net	21	-	(61)	-
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	56	-	56
	(k) Other Expenditure	163	369	392	1,543
	Total Expenditure (a) to (k)	1,132	2,009	2,080	9,022
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	18	59	24	(172)
4.	Exceptional Items - Voluntary Retirement Scheme	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	18	59	24	(172)
6.	Tax Expense	4	(28)	10	(16)
	Current Tax	-	-	-	-
	Deferred Tax	4	(28)	10	(29)
	Tax for earlier years (net)	-	-	-	13
	Mat Credit Entitlement	-	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	14	87	14	(156)
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)	14	87	14	(156)
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)	4	-
	(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)	3	-
13.	Total Comprehensive income for the period (11+12)	14	86	17	(156)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540
15.	Other Equity	-	-	-	7,869
16.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations) Basic & Diluted	0.26	1.59	0.31	(2.90)
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	0.26	1.59	0.31	(2.90)

Place : KOLKATA

Date:- 4th September 2020

For and on behalf of Board of Directors

For Zenith Exports Limited

[Signature]
Chairman





Zenith Exports Limited

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STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2020

Sl. No.	PARTICULARS	Quarter Ended			(Rs. in lakhs)
		30-06-20	31-03-20	30-06-19	Year Ended
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE				
a.	Silk Fabrics/Made-ups	67	208	215	1,178
b.	Industrial Leather Hand Gloves/Made-ups	818	1,508	1,521	5,128
c.	EOU - Silk Fabrics	173	171	336	1,015
d.	Yarn	-	-	-	965
	TOTAL (a+b+c+d)	1,058	1,887	2,072	8,286
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income From Operations	1,058	1,887	2,072	8,286
2.	SEGMENT RESULTS				
	Profit/(Loss) before Tax and Interest				
a.	Silk Fabrics/Made-ups	20	(12)	17	53
b.	Industrial Leather Hand Gloves/Made-ups	149	146	126	142
c.	EOU - Silk Fabrics	(124)	(32)	(61)	(207)
d.	Yarn	(2)	(8)	(13)	(11)
	TOTAL (a+b+c+d)	43	94	69	(23)
	Less : (1) Finance Cost	15	24	31	100
	(2) Other un-allocable expenditure net off un-allocable Income	10	11	14	49
	Total Profit/(Loss) Before Tax	18	59	24	(172)
3.	SEGMENT ASSETS				
a.	Silk Fabrics/Made-ups	1,951	1,992	2,075	1,992
b.	Industrial Leather Hand Gloves/Made-ups	4,992	4,818	4,511	4,818
c.	EOU - Silk Fabrics	2,121	2,250	2,343	2,250
d.	Yarn	858	861	1,551	861
e.	Unallocable	3	2	3	2
	Total Assets	9,925	9,923	10,483	9,923
4.	SEGMENT LIABILITIES				
a.	Silk Fabrics/Made-ups	600	602	642	602
b.	Industrial Leather Hand Gloves/Made-ups	475	448	814	448
c.	EOU - Silk Fabrics	981	996	968	996
d.	Yarn	2	2	2	2
e.	Unallocable	6	6	6	6
	Total Liabilities	2,064	2,054	2,432	2,054

Place : KOLKATA

Date:- 4th September 2020

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

[Signature]
Chairman





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Notes:-

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5. Further to declaration of COVID 19 as a pandemic by the World Health Organisation in March 2020 and the nationwide lockdown announced by the Government of India on 24 March 2020, the operations of the Company were severely disrupted as operations were closed in April. The Company had resumed its operations across the country from the first week of May in a phased manner once the Government of India had progressively relaxed the lockdown. The Company continues to consider the possible effects that may arise from the pandemic relating to COVID-19 on the financial results of the Company. The Company has performed a detailed analysis on the various assumptions used and based on current estimates expects that the carrying amount of its assets will be recovered.
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 :- 4th September 2020

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 30 th JUNE, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-20	31-03-20	30-06-19	31-03-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	885	1,716	1,736	6,306
2	Other Income	82	135	30	439
3	Total Income (1+2)	967	1,851	1,766	6,745
4	Expenditure				
	(a) Cost of Materials consumed	468	870	971	3,487
	(b) Purchase of traded goods	27	23	127	426
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	13	226	(36)	224
	(d) Employees benefits expense	55	80	82	318
	(e) Finance Cost	2	7	17	38
	(f) Depreciation and Amortisation Expense	9	10	9	38
	(g) Processing charges	88	165	210	733
	(h) Power & Fuel	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	21	-	(57)	-
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	56	-	56
	(k) Other Expenditure	127	298	331	1,317
	Total (a) to (k)	810	1,735	1,654	6,637
5	Profit from Ordinary Activities before tax (3-4)	157	116	112	108
6	Tax expenses	4	(28)	10	(16)
	- Current	-	-	-	-
	- Tax for earlier years	-	-	-	13
	- Mat Credit Entitlement	-	-	-	-
	- Deferred	4	(28)	10	(29)
7	Net Profit from Ordinary Activities after tax (5-6)	153	144	102	124
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540

PLACE : KOLKATA

Dated:- 4th September 2020

For Zenith Exports Limited

(Signature)
Chairman



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th JUNE, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-20	31-03-20	30-06-19	31-03-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	173	171	336	1,015
2	Other Income	-	40	-	57
3	Total Income (1+2)	173	211	336	1,072
4	Expenditure				
	(a) Cost of Materials consumed	54	77	81	294
	(b) Purchase of traded goods	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	80	(74)	65	12
	(d) Employees benefits expense	87	116	137	519
	(e) Finance Cost	13	17	14	62
	(f) Depreciation and Amortisation Expense	27	27	27	107
	(g) Processing charges	-	7	9	43
	(h) Power & Fuel	17	25	28	103
	(i) Exchange fluctuation Loss/(Gain) Net	-	-	(4)	-
	(j) Other Expenditure	32	65	54	201
	Total (a) to (j)	310	260	411	1,341
5	Exceptional items - Voluntary Retirement Scheme	-	-	-	-
6	Profit from Ordinary Activities before tax (3-4+5)	(137)	(49)	(75)	(269)

PLACE : KOLKATA

Dated:- 4th September 2020

For Zenith Exports Limited


Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 th JUNE, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-20	31-03-20	30-06-19	31-03-20
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	-	-	-	965
2	Other Income	10	6	2	68
3	Total Income (1+2)	10	6	2	1,033
4	Expenditure				
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of traded goods	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	-	-	-	986
	(d) Employees benefits expense	3	2	2	9
	(e) Finance Cost	-	-	-	-
	(f) Depreciation and Amortisation Expense	5	6	6	24
	(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	4	6	7	25
	Total (a) to (k)	12	14	15	1,044
5	Profit/(Loss) before tax (3-4)	(2)	(8)	(13)	(11)
6	Tax expenses				
	- Current	-	-	-	-
	-Tax for earlier years	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-
	-Deferred	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	(2)	(8)	(13)	(11)

PLACE : KOLKATA

For Zenith Exports Limited


Chairman

Dated:- 4th September 2020

