



# 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**

15/09/2017

**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

**The Secretary**  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
Fax No. 022-2272-3121/1278/1557

Dear Sir,

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

Please note that the Board of Directors of the Company at its Meeting held on 15<sup>th</sup> September'2017, which commenced at 4:30 p.m. and concluded at 6:15 p.m., has inter alia transacted and approved the following business:

1. Considered, approved and adopted the Un-audited Financial Results for the quarter and Three months ended 30<sup>th</sup> June'2017. A Copy of the Un-audited Financial Results for the quarter and Three months ended 30<sup>th</sup> June'2017 along with the Limited Review Report of the Statutory Auditors issued by M/s. V. Goyal & Associates thereon is enclosed for your reference and record.

Request you to take the same on record.

Thanking you,

Yours faithfully,  
For ZENITH EXPORTS LIMITED

*Govind Pandey*

(Govind Pandey)  
Company Secretary  
ACS: 32804



**Limited Review Report on Quarterly Unaudited Financial Results**

To

**The Board of Directors  
Zenith Exports Limited**

We have reviewed the accompanying statement of unaudited financial results of **Zenith Exports Limited** for quarter ended 30<sup>th</sup> June, 2017 attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.


The preparation of this statement (in accordance with the recognition and measurement principles laid down in Indian Account Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of The Companies (Indian Accounting Standards) Rules 2015 & further read with SEBI Circular as stated herein before) . This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June, 2016 including the reconciliation of profit under Indian Accounting Standards (Ins AS) of the corresponding quarter with profit reported under previous GAAP, as reported in these unaudited Financial results have been approved by company's Board of Directors but have not been subjected to review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to 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 financial statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed interims of Regulation 33 of the SEBI (Listing 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

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



Place: Kolkata  
Date: 15th September'2017



## Zenith Exports Limited

Regd. Office: 19, R.N. Mukherjee Road, Kolkata - 700 001, India  
Telephone : 2248-7071, 2248-6936, 2248-9522, Fax : 91-33-2248-9853, 2248-0960  
E-mail : zenith@giacsl01.vsnl.net.in, website : www.zenithexportslimited.com  
CIN : L24294WB1981PLC033902

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017  
[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, 2017 (unaudited)	Quarter ended on June 30, 2016 (Unaudited)
1	Total Income from Operations	3,781	4,295
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	128	(303)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	102	(273)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	92	(181)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	92	(181)
6	Equity Share Capital (Face Value Rs.10/- each)	540	540
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)	-	-
	Basic and Diluted	1.70	(3.35)

**Notes:-**

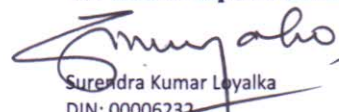
- The above is an extract of the detailed format of Unaudited Quarterly financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange Websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.zenithexportslimited.com).
- The above financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 15th September, 2017.
- The financials has 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 Auditor.
- 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.

Date: - 15TH September, 2017

Place: Kolkata



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

  
Surendra Kumar Loyalka  
DIN: 00006232  
Chairman



# Zenith Exports Limited

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## UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Quarter Ended	
		30-06-2017	30-06-2016
		(Unaudited)	(Unaudited)
1.	(a) Net Sales/Income from Operations (Net)	3,382	3,938
	(b) Other Operating Income	399	357
	<b>Total Income from Operations (Net)</b>	<b>3,781</b>	<b>4,295</b>
2.	<b>Expenditure</b>		
	(a) Cost of Materials consumed	2,258	2,822
	(b) Purchase of traded goods	48	32
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	343	578
	(d) Employees benefits expense	235	232
	(e) Depreciation and Amortisation Expense	35	37
	(f) Processing charges	414	507
	(g) Power & Fuel	35	51
	(h) Exchange fluctuation Loss/(Gain) Net	(175)	(126)
	(i) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-
	(j) Other Expenditure	461	476
	<b>Total Expenditure (a) to (j)</b>	<b>3,654</b>	<b>4,609</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional items (1-2)</b>	<b>127</b>	<b>(314)</b>
4.	Other Income	21	20
5.	<b>Profit/(Loss) from Ordinary Activities before Finance cost &amp; Exceptional Items(3)</b>	<b>148</b>	<b>(294)</b>
6.	Finance Costs	20	9
7.	<b>Profit/(Loss) after Finance cost but before Exceptional Items(5-6)</b>	<b>128</b>	<b>(303)</b>
8.	<b>Exceptional Items -</b>	<b>-</b>	<b>-</b>
9.	<b>Profit/(Loss) from Ordinary Activities before tax (7-8)</b>	<b>128</b>	<b>(303)</b>
10.	Tax Expense (Incl. Deferred Tax)	11	(87)
11.	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>117</b>	<b>(216)</b>
12.	Extraordinary items-Profit/(Loss) from Discontinued Operations (Net of Tax)	(25)	35
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>92</b>	<b>(181)</b>
14.	Paid-up equity share capital (Face Value of Rs. 10/- each )	540	540
15.	Reserve excluding Revaluation Reserves	-	-
16.	Earnings Per Share (Face Value of Rs.10/- each)	-	-
	Basic and diluted before Extra Ordinary Items	2.16	(4.00)
	Basic and diluted after Extra Ordinary Items	1.70	(3.35)

Cont.../2



*Goyal*

**UNAUDITED QUARTERLY SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2017**  
**[Under clause 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015]**

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
1.	<b>SEGMENT REVENUE</b>		
a.	Silk Fabrics/Made-ups	-	214
b.	Industrial Leather Hand Gloves/Made-ups	3,160	3,539
c.	Discontinued Operation	276	-
d.	EOU - Silk Fabrics	345	542
	<b>TOTAL (a+b+c+d)</b>	<b>3,781</b>	<b>4,295</b>
	Less : Inter Segment Revenue	-	
	<b>Net Sales/Income From Operations</b>	<b>3,781</b>	<b>4,295</b>
2.	<b>SEGMENT RESULTS</b>		
	<b>Profit/(Loss) before Tax and Interest</b>		
a.	Silk Fabrics/Made-ups	64	(22)
b.	Industrial Leather Hand Gloves/Made-ups	273	(189)
c.	Discontinued Operation	-	-
d.	EOU - Silk Fabrics	(162)	(59)
	<b>TOTAL (a+b+c+d)</b>	<b>175</b>	<b>(270)</b>
	Less : (1) Finance Cost	20	9
	(2) Other un-allocable expenditure net off un-allocable Income	27	24
	<b>Total Profit/(Loss) Before Tax</b>	<b>128</b>	<b>(303)</b>
3.	<b>SEGMENT ASSETS</b>		
a.	Silk Fabrics/Made-ups	1,800	1,697
b.	Industrial Leather Hand Gloves/Made-ups	6,818	5,487
c.	Discontinued Operation	807	969
d.	EOU - Silk Fabrics	2,564	2,910
e.	Unallocable	46	51
	<b>Total Assets</b>	<b>12,035</b>	<b>11,114</b>
4.	<b>SEGMENT LIABILITIES</b>		
a.	Silk Fabrics/Made-ups	510	677
b.	Industrial Leather Hand Gloves/Made-ups	1,579	754
c.	Discontinued Operation	9	13
d.	EOU - Silk Fabrics	840	727
e.	Unallocable	6	24
	<b>Total Liabilities</b>	<b>2,944</b>	<b>2,195</b>

**Notes:-**

- The above financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on
- The financials has 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 to 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 Auditor.
- Due to unfavourable market conditions and steet 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.

Date: - 15 th September, 2017

Place: Kolkata

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

*Surendra Kumar Loyalka*  
Surendra Kumar Loyalka  
DIN: 006232  
Chairman



**ZENITH EXPORTS LIMITED**

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE,2017**


(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30-06-2017	30-06-2016
		(Unaudited)	(Unaudited)
1	Net Sales/Income from Operations	3,040	3,409
2	Other Operating Income	396	344
3	Other Income	21	20
4	<b>Total Income (1) + (2) + (3)</b>	<b>3,457</b>	<b>3,773</b>
5	<b>Expenditure</b>		
	(a) Cost of Materials consumed	2,090	2,689
	(b) Purchase of traded goods	48	32
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	324	503
	(d) Employees benefits expense	53	51
	(e) Depreciation and Amortisation Expense	7	8
	(f) Processing charges	387	442
	(g) Power & Fuel	-	-
	(h) Exchange fluctuation Loss/(Gain) Net	(171)	(122)
	(i) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-
	(j) Other Expenditure	409	405
	<b>Total (a) to (j)</b>	<b>3,147</b>	<b>4,008</b>
6	Finance Cost	17	6
7	<b>Profit from Ordinary Activities before tax (4) - (5+6)</b>	<b>293</b>	<b>(241)</b>
8	Tax expenses	11	(87)
	- Current	-	-
	- Tax for earlier years	-	-
	- Mat Credit Entitlement	-	-
	- Deferred	11	(87)
9	<b>Net Profit from Ordinary Activities after tax (7-8)</b>	<b>282</b>	<b>(154)</b>
10	Extraordinary items		
11	<b>Net Profit (9-10)</b>	<b>282</b>	<b>(154)</b>
12	<b>Paid - up Equity Share Capital</b> (Face value Rs. 10 per share)	540	540

PLACE : KOLKATA

Dated:- 15th September,2017

For Zenith Exports Limited

  
 Surendra Kumar Loyalka  
 DIN:00006232  
 Chairman



**ZENITH TEXTILE - MYSORE**  
**(UNIT OF ZENITH EXPORTS LIMITED)**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE,2017**

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30-06-2017	30-06-2016
		(Unaudited)	(Unaudited)
1	Net Sales/Income from Operations	342	529
2	Export Incentives	3	13
3	Other Income	-	-
4	<b>Total Income (1) + (2) + (3)</b>	<b>345</b>	<b>542</b>
5	<b>Expenditure</b>		
	(a) Cost of Materials consumed	168	133
	(b) Purchase of traded goods	-	-
	(c) Changes in inventories of finished goods,work in progress and stock-in-trade	19	75
	(d) Employees benefits expense	182	181
	(e) Depreciation and Amortisation Expense	28	29
	(f) Processing charges	27	65
	(g) Power & Fuel	35	51
	(h) Exchange fluctuation Loss/(Gain) Net	(4)	(4)
	(i) Other Expenditure	52	71
	<b>Total (a) to (i)</b>	<b>507</b>	<b>601</b>
6	Finance Cost	3	3
7	Exceptional items	-	-
8	<b>Profit from Ordinary Activities before tax (4) - (5+6+7)</b>	<b>(165)</b>	<b>(62)</b>

PLACE : KOLKATA

Dated:- 15th September,2017

For Zenith Exports Limited

*Surendra Kumar Loyalka*  
Surendra Kumar Loyalka  
DIN:00006232  
Chairman



(DISCONTINUED OPERATION)

ZENITH SPINNERS - AHMEDABAD  
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th JUNE,2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30-06-2017 (Unaudited)	30-06-16 (Unaudited)
1	Net Sales/Income from Operations	-	-
2	Export Incentives	-	-
3	Other Income	8	50
4	<b>Total Income (1) + (2) + (3)</b>	<b>8</b>	<b>50</b>
5	<b>Expenditure</b>		
	(a) Cost of Materials consumed	-	-
	(b) Purchase of traded goods	-	-
	(c) Changes in inventories of finished goods,work in progress and stock-in-trade	-	-
	(d) Employees benefits expense	2	-
	(e) Depreciation and Amortisation Expense	7	11
	(f) Processing charges	-	-
	(g) Power & Fuel	-	-
	(h) Exchange fluctuation Loss/(Gain) Net	-	-
	(i) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-
	(j) Other Expenditure	25	9
	<b>Total (a) to (j)</b>	<b>34</b>	<b>20</b>
6	Finance Cost	-	-
7	<b>Profit/(Loss) before tax (4) - (5+6)</b>	<b>(26)</b>	<b>30</b>
8	Tax expenses		
	- Current	(1)	(5)
	- Tax for earlier years	-	-
	- Mat Credit Entitlement	-	-
	- Deferred	(1)	(5)
9	<b>Net Profit/(Loss) after tax (7-8)</b>	<b>(25)</b>	<b>35</b>

Note:-

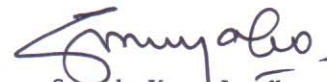
The Spinning Unit has suspended the production operation from December,2015 and onward.

PLACE : KOLKATA

Dated:- 15th September,2017



For Zenith Exports Limited

  
Surendra Kumar Loyalka  
DIN:00006232  
Chairman