



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

12/02/2018

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 12th February, 2018 which commenced at 12:00 Noon and concluded at 3:15 p.m., has inter alia transacted and approved the following business:

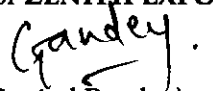
1. Considered, approved and adopted the Un-audited Financial Results for the quarter and Nine months ended 31st December'2017. A Copy of the Un-audited Financial Results for the quarter and Nine months ended 31st December'2017 along with the Limited Review Report of the Statutory Auditors issued by M/s. V. Goyal & Associates thereon is enclosed for your reference and record.
2. Appointment of CS Asit Kumar Labh, Company Secretary, as the Secretarial Auditor of the Company for the F.Y. 2017-18 to conduct the Secretarial Audit of the Company.

The above information is also hosted on the website of the Company.
(www.zenithexportslimited.com)

Request you to take the same on record.

Thanking you,

Yours faithfully,
For ZENITH EXPORTS LIMITED


(Govind Pandey)
Company Secretary
ACS: 32804



V. Goyal & Associates

Chartered Accountants

Mercantile Buildings - A Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
Fax : 91 33 2248 7335
E-mail : goyalpankajforyou@gmail.com

Limited Review Report on the Statement of Unaudited Standalone Financial Results of Zenith Exports Limited for the quarter and nine months ended 31st December'2017

To
The Board of Directors
Zenith Exports Limited

We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement) of Zenith Exports Limited ("the Company") for quarter and nine months ended 31st December, 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. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 31st December, 2016 including the reconciliation of profit under Indian Accounting Standards (Ins AS 34) 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.

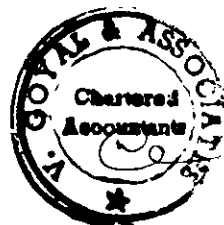
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to "Review of Interim Financial Information performed by Independent Auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the 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 belief 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

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

Place: Kolkata
Date: 12th February'2018





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER,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 December 31,2017 (Unaudited)	Nine months ended on December 31,2017 (Unaudited)	Quarter ended on December 31,2016 (Unaudited)
1	Total Income from Operations (Net)	2,187	8,548	2,885
2	Net Profit/(Loss) for the period (before Tax,Exceptional and/or Extraordinary Items)	(93)	113	69
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(124)	37	73
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(149)	17	51
5	Total Comprehensive Income for the period[Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(149)	17	51
6	Equity Share Capital (Face Value Rs.10/- each)	540	540	540
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-
8	Earnings Per Share (not annualised) (of Rs.10/- each)(for continuing and discontinued operations)	-	-	-
	Basic and Diluted	(2.76)	0.31	0.94

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 12th February,2018.
- 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 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: - 12th February,2018

Place: Kolkata



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


Chairman



Zenith Exports Limited

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UNAUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. in lakhs)

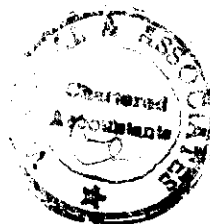
Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended
		31-12-17 (Unaudited)	30-09-17 (Unaudited)	31-12-16 (Unaudited)	31-12-17 (Unaudited)	31-12-16 (Unaudited)	31-03-17 (Audited)
1.	(a) Revenue from Operations (Net)	2,187	2,580	2,885	8,548	10,273	12,861
	(b) Other Income	23	17	27	61	110	142
	Total Income	2,210	2,597	2,912	8,609	10,383	13,003
2.	Expenditure						
	(a) Cost of Materials consumed	1,652	1,480	1,457	5,390	6,211	8,211
	(b) Purchase of traded goods	50	78	24	176	91	147
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(350)	80	460	73	1,064	694
	(d) Employees benefits expense	250	228	249	713	718	943
	(e) Finance Cost	21	13	5	54	23	28
	(f) Depreciation and Amortisation Expense	36	35	35	106	106	142
	(g) Processing charges	306	321	325	1,041	1,170	1,559
	(h) Power & Fuel	39	33	44	107	139	173
	(i) Exchange fluctuation Loss/(Gain) Net	(18)	(124)	(97)	(317)	(285)	(302)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	-	-	-	-	-	-
	(k) Other Expenditure	317	375	341	1,153	1,261	1,655
	Total Expenditure (a) to (k)	2,303	2,519	2,843	8,496	10,498	13,250
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	(93)	78	69	113	(115)	(247)
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	(93)	78	69	113	(115)	(247)
6.	Tax Expense	30	46	21	27	(23)	(68)
	Current Tax	(7)	7	-	-	-	-
	Deferred Tax	30	46	21	27	(31)	(76)
	Tax for earlier years (net)	-	-	-	-	8	8
	Mat Credit Entitlement	7	(7)	-	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	(123)	32	48	86	(92)	(179)
8.	Profit/(Loss) from Discontinuing Operation	(31)	(19)	4	(76)	(4)	(50)
9.	Tax Expense of discontinuing operation (including deferred tax)	(5)	(1)	1	(7)	(15)	(21)
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	(26)	(18)	3	(69)	11	(29)
11.	Profit/(Loss) for the period (7+10)	(149)	14	51	17	(81)	(208)
12.	Other Comprehensive Income	-	-	-	-	-	-
	[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	-	-	-	-	-	-
	Total of (12)	-	-	-	-	-	-
13.	Total Comprehensive income for the period (11+12)	(149)	14	51	17	(81)	(208)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540	540	540
15.	Other Equity (Retained Earning)	-	-	-	-	-	8,449
16.	Earnings Per Share (EPS)	-	-	-	-	-	-
	Basic and diluted EPS (not Annualised for Quarter)	(2.76)	0.26	0.94	0.31	(1.50)	(3.85)

Place : KOLKATA

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

Date:- 12th February, 2018


Chairman





Zenith Exports Limited

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2017

Page No.2

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE						
a.	Silk Fabrics/Made-ups	186	280	149	742	554	701
b.	Industrial Leather Hand Gloves/Made-ups	1,641	2,002	2,337	6,803	8,305	10,363
c.	EOU - Silk Fabrics	360	298	399	1,003	1,414	1,797
d.	Discontinued Operation (Yarn)	-	-	-	-	-	-
	TOTAL (a+b+c+d)	2,187	2,580	2,885	8,548	10,273	12,861
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	2,187	2,580	2,885	8,548	10,273	12,861
2.	SEGMENT RESULTS						
	Profit/(Loss) before Tax and Interest						
a.	Silk Fabrics/Made-ups	49	61	(20)	174	19	27
b.	Industrial Leather Hand Gloves/Made-ups	9	155	190	437	164	193
c.	EOU - Silk Fabrics	(108)	(104)	(78)	(374)	(202)	(314)
d.	Discontinued Operation (Yarn)	-	-	-	-	-	-
	TOTAL (a+b+c+d)	(50)	112	92	237	(19)	(94)
	Less : (1) Finance Cost	21	13	5	54	23	28
	(2) Other un-allocable expenditure net off un-allocable Income	22	21	18	70	73	125
	Total Profit/(Loss) Before Tax	(93)	78	69	113	(115)	(247)
3.	SEGMENT ASSETS						
a.	Silk Fabrics/Made-ups	1,923	1,800	1,772	1,923	1,772	1,782
b.	Industrial Leather Hand Gloves/Made-ups	6,226	6,081	5,058	6,226	5,058	5,766
c.	EOU - Silk Fabrics	2,574	2,423	2,792	2,574	2,792	2,620
d.	Discontinued Operation (Yarn)	711	742	928	711	928	830
e.	Unallocable	44	45	45	44	45	46
	Total Assets	11,478	11,091	10,595	11,478	10,595	11,044
4.	SEGMENT LIABILITIES						
a.	Silk Fabrics/Made-ups	653	597	544	653	544	556
b.	Industrial Leather Hand Gloves/Made-ups	794	668	121	794	121	756
c.	EOU - Silk Fabrics	996	785	790	996	790	723
d.	Discontinued Operation (Yarn)	9	8	6	9	6	6
e.	Unallocable	7	14	14	7	14	14
	Total Liabilities	2,459	2,072	1,475	2,459	1,475	2,055

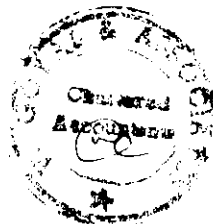
Notes:-

- The above financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 12th February, 2018.
- 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 30.09.2017, 31.12.2017 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

Date:- 12th February, 2018



[Signature]
Chairman

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Revenue from Operations (Net)	1,827	2,282	2,486	7,545	8,859	11,064
2	Other Income	11	17	27	49	110	135
3	Total Income (1+2)	1,838	2,299	2,513	7,594	8,969	11,199
4	Expenditure						
	(a) Cost of Materials consumed	1,503	1,367	1,357	4,960	5,803	7,689
	(b) Purchase of traded goods	50	78	24	176	91	147
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(349)	94	425	69	958	549
	(d) Employees benefits expense	64	54	70	171	172	226
	(e) Finance Cost	17	10	1	44	15	16
	(f) Depreciation and Amortisation Expense	8	7	7	22	20	27
	(g) Processing charges	285	292	295	964	1,043	1,405
	(h) Power & Fuel	-	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	(13)	(115)	(98)	(299)	(280)	(305)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-	-	-
	(k) Other Expenditure	254	327	281	990	1,052	1,366
	Total (a) to (k)	1,819	2,114	2,362	7,097	8,874	11,120
5	Profit from Ordinary Activities before tax (3-4)	19	185	151	497	95	79
6	Tax expenses	30	46	21	27	(23)	(68)
	- Current	(7)	7	-	-	-	-
	- Tax for earlier years	-	-	-	-	8	8
	- Mat Credit Entitlement	7	(7)	-	-	-	-
	- Deferred	30	46	21	27	(31)	(76)
7	Net Profit from Ordinary Activities after tax (5-6)	(11)	139	130	470	118	147
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540	540	540

PLACE : KOLKATA

For Zenith Exports Limited

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Chairman

Dated:- 12th February , 2018



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Revenue from Operations (Net)	360	298	399	1,003	1,414	1,797
2	Other Income	12	-	-	12	-	7
3	Total Income (1+2)	372	298	399	1,015	1,414	1,804
4	Expenditure						
	(a) Cost of Materials consumed	149	113	100	430	408	522
	(b) Purchase of traded goods		-			-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(1)	(14)	35	4	106	145
	(d) Employees benefits expense	186	174	179	542	546	717
	(e) Finance Cost	4	3	4	10	8	12
	(f) Depreciation and Amortisation Expense	28	28	28	84	86	115
	(g) Processing charges	21	29	30	77	127	154
	(h) Power & Fuel	39	33	44	107	139	173
	(i) Exchange fluctuation Loss/(Gain) Net	(5)	(9)	1	(18)	(5)	3
	(j) Other Expenditure	63	48	60	163	209	289
	Total (a) to (j)	484	405	481	1,399	1,624	2,130
5	Exceptional items	-	-	-			
6	Profit from Ordinary Activities before tax (3-4+5)	(112)	(107)	(82)	(384)	(210)	(326)

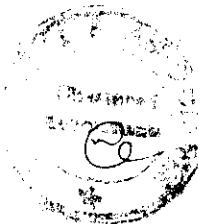
PLACE : KOLKATA

For Zenith Exports Limited

Dated:- 12th February , 2018

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Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

[DISCONTINUED OPERATION]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31,2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-17	30-09-17	31-12-16	31-12-17	31-12-16	31-03-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Revenue from Operations (Net)	-	-	-	-	-	-
2	Other Income	3	2	8	13	66	36
3	Total Income (1+2)	3	2	8	13	66	36
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	-	-	-	-	-	-
	(d) Employees benefits expense	3	2	(6)	7	3	6
	(e) Finance Cost	7	-	-	-	2	2
	(f) Depreciation and Amortisation Expense	-	8	8	22	25	32
	(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	24	11	2	60	40	46
	Total (a) to (k)	34	21	4	89	70	86
5	Profit/(Loss) before tax (3-4)	(31)	(19)	4	(76)	(4)	(50)
6	Tax expenses :	(5)	(1)	1	(7)	(15)	(21)
	- Current	-	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-	-
	-Deferred	(5)	(1)	1	(7)	(15)	(21)
7	Net Profit/(Loss) after tax (5-6)	(26)	(18)	3	(69)	11	(29)

Notes:-

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

PLACE : KOLKATA

For Zenith Exports Limited

[Signature]

Chairman

Dated:- 12th February , 2018

