



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

13th February'2019

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block-G
Bandra-Kurla Complex
Bandra (E)
Mumbai- 400 051

The Manager
BSC-Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip ID: ZENITHEXPO

Scrip Code: 512553

Dear Sir/Madam,

Sub: Submission of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December'2018, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations'2015 and a Declaration thereon

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015, 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 Statutory Auditors of the Company M/s. V. Goyal & Associates (FRN: 312136E), Chartered Accountants, Kolkata for the quarter and Nine Months ended 31st December'2018 has been considered, approved and taken on record by the Board of Directors at their Meeting held on Wednesday, 13th day of February'2019.

Kindly find enclosed herewith the following for your reference and record for the quarter and Nine Months ended 31st December'2018:

- a) Unaudited Standalone Financial Results of the Company for the quarter and Nine Months ended 31st December'2018.
- b) Limited Review Report on Unaudited Standalone Financial Results for the quarter and Nine Months ended 31st December'2018 received from M/s. V. Goyal & Associates (FRN: 312136E), Chartered Accountants, of the Company.

For Zenith Exports Ltd.

Vikram Kumar Mishra
Company Secretary



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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 in due course of time and will be uploaded on the website of the Company at www.zenithexportslimited.com.

The meeting of Board of Directors commenced at 12 noon and concluded at 2:10 P.M.

Kindly take the above on record

Thanking you,

Yours faithfully,

For **ZENITH EXPORTS LIMITED**

Vikram Kumar Mishra

(Vikram Kumar Mishra)

Company Secretary

ACS: 36568

For Zenith Exports Ltd.

Vikram Kumar Mishra

Company Secretary



V. Goyal & Associates

Chartered Accountants


Mercantile Buildings : 'A' Block, 1st Floor
9, Lalbazar Street, Kolkata - 700 001
Phone : 91 33 2248 1037, 2213 1429
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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'2018.

To
The Board of Directors
Zenith Exports Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results ("the Statement") of **Zenith Exports Limited** ("the Company") for the quarter and nine months ended 31st December'2018 ('the Statement') attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ins AS 34), Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act'2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's' Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review
3. We conducted our review 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 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.
4. 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) prescribed under Section 133 of the Companies Act'2013 read with relevant rules issued thereunder 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 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: 13th February'2019





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER, 2018 [in terms of Regulation 47(1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015]

(₹ lakhs)

Sl. No.	Particulars	Quarter ended on December 31, 2018 (Unaudited)	Nine months ended on December 31, 2018 (Unaudited)	Quarter ended on December 31, 2017 (Unaudited)
1	Total Income from Operations (Net)	2,494	7,555	2,187
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	104	(136)	(93)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	54	(776)	(124)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	19	621	(149)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	16	7	(149)
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	-	-	-
8	Earnings Per Share (not annualised) (of Rs.10/- each) (for continuing and discontinued operations)			
	Basic and Diluted	0.35	(11.50)	(2.75)

Notes:-

- 1 The above is an extract of the detailed format of Audited 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).
- 2 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.
- 3 The above financial Results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 13th February, 2019.
- 4 The Statutory Auditors of the company have reviewed the Standalone financial results for the Quarter and Nine months ended 31st December, 2018.
- 5 Due to unfavorable market conditions and steep competition from the modern units, one of Company's unit Zenith Spinners at Dholka, Ahmedabad is no more viable to operate. So the company has suspended operation since December, 2015 onwards.
- 6 Exceptional item includes a sum of Rs.551 Lakhs as Voluntary Retirement Scheme incurred at one of Unit Zenith Textiles, Mysore.
- 7 Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Date: - 13th February, 2019

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 AND NINE MONTHS ENDED 31st DECEMBER 2018

(Rs. in lakhs)

Sl. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	(a) Revenue from Operations (Net)	2,468	2,719	2,187	7,456	8,548	10,952
	(b) Other Income	26	50	23	99	61	125
	Total Income	2,494	2,769	2,210	7,555	8,609	11,077
2.	Expenditure						
	(a) Cost of Materials consumed	1,255	1,682	1,652	4,426	5,390	6,851
	(b) Purchase of traded goods	88	38	50	226	176	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	65	(48)	(350)	(172)	73	189
	(d) Employees benefits expense	217	203	250	625	713	979
	(e) Finance Cost	35	32	21	89	54	86
	(f) Depreciation and Amortisation Expense	35	34	36	103	106	141
	(g) Processing charges	300	424	306	1,026	1,041	1,388
	(h) Power & Fuel	29	26	39	79	107	134
	(i) Exchange fluctuation Loss/(Gain) Net	125	(34)	(18)	40	(317)	(407)
	(j) Provision/(Reversal) for Losses on Forward contract mark to Market basis	(147)	96	-	-	-	-
	(k) Other Expenditure	388	436	317	1,249	1,153	1,562
	Total Expenditure (a) to (k)	2,390	2,889	2,303	7,691	8,496	11,146
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	104	(120)	(93)	(136)	113	(69)
4.	Exceptional Items - Voluntary Retirement Scheme	-	-	-	551	-	-
5.	Profit/(Loss) before tax (3-4)	104	(120)	(93)	(687)	113	(69)
6.	Tax Expense	37	(28)	30	(143)	27	9
	Current Tax	-	-	(7)	-	-	-
	Deferred Tax	37	(28)	30	(148)	27	9
	Tax for earlier years (net)	-	-	-	5	-	-
	Mat Credit Entitlement	-	-	7	-	-	-
7.	Profit/(Loss) for the period from Continuing operations (5-6)	67	(92)	(123)	(544)	86	(78)
8.	Profit/(Loss) from Discontinuing Operation	(50)	(22)	(31)	(89)	(76)	(118)
9.	Tax Expense of discontinuing operation (including deferred tax)	(2)	(6)	(5)	(12)	(7)	(8)
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	(48)	(16)	(26)	(77)	(69)	(110)
11.	Profit/(Loss) for the period (7+10)	19	(108)	(149)	(621)	17	(188)
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	21	3	-	9	-	(62)
	(ii) Income-Tax relating to this items	(5)	(1)	-	(2)	-	16
	[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)	16	2	-	7	-	(46)
13.	Total Comprehensive income for the period (11+12)	35	(106)	(149)	(614)	17	(234)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540	540	540
15.	Other Equity	-	-	-	-	-	8,277
16.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations) Basic & Diluted	1.24	(1.70)	(2.28)	(10.07)	1.59	(1.45)
17.	Earnings Per Share (of Rs.10/- each)(not annualized)(For Discontinued operations) Basic & Diluted	(0.89)	(0.30)	(0.48)	(1.43)	(1.28)	(2.04)
18.	Earnings Per Share (of Rs.10/- each)(not annualized)(For continuing operations and Discontinued operations) Basic & Diluted	0.35	(2.00)	(2.76)	(11.50)	0.31	(3.49)

Place : KOLKATA

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

Date:- 13th February, 2019


Chairman





Zenith Exports Limited

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STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2018

Page No.2
 (Rs. in lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE						
a.	Silk Fabrics/Made-ups	226	346	186	731	742	1,019
b.	Industrial Leather Hand Gloves/Made-ups	1,917	1,974	1,641	5,747	6,803	8,633
c.	EOU - Silk Fabrics	325	399	360	978	1,003	1,300
d.	Discontinued Operation	-	-	-	-	-	-
	TOTAL (a+b+c+d)	2,468	2,719	2,187	7,456	8,548	10,952
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	2,468	2,719	2,187	7,456	8,548	10,952
2.	SEGMENT RESULTS						
	Profit/(Loss) before Tax and Interest						
a.	Silk Fabrics/Made-ups	58	68	49	156	174	374
b.	Industrial Leather Hand Gloves/Made-ups	76	(67)	9	(21)	437	289
c.	EOU - Silk Fabrics	22	(65)	(108)	(668)	(374)	(513)
d.	Discontinued Operation	-	-	-	-	-	-
	TOTAL (a+b+c+d)	156	(64)	(50)	(533)	237	150
	Less : (1) Finance Cost	35	32	21	89	54	86
	(2) Other un-allocable expenditure net off un-allocable Income	17	24	22	65	70	133
	Total Profit/(Loss) Before Tax	104	(120)	(93)	(687)	113	(69)
3.	SEGMENT ASSETS						
a.	Silk Fabrics/Made-ups	1,967	2,139	1,923	1,967	1,923	2,023
b.	Industrial Leather Hand Gloves/Made-ups	4,849	5,354	6,226	4,849	6,226	6,056
c.	EOU - Silk Fabrics	2,294	2,255	2,574	2,294	2,574	2,351
d.	Discontinued Operation	1,675	633	711	1,675	711	667
e.	Unallocable	3	4	44	3	44	43
	Total Assets	10,788	10,385	11,478	10,788	11,478	11,140
4.	SEGMENT LIABILITIES						
a.	Silk Fabrics/Made-ups	639	714	653	639	653	556
b.	Industrial Leather Hand Gloves/Made-ups	1,124	597	794	1,124	794	846
c.	EOU - Silk Fabrics	902	882	996	902	996	896
d.	Discontinued Operation	74	7	9	74	9	6
e.	Unallocable	14	11	7	14	7	19
	Total Liabilities	2,753	2,211	2,459	2,753	2,459	2,323

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 13th February, 2019.
- 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 Statutory Auditors of the company have reviewed in the Standalone financial results for the Quarter and Nine months ended 31st December, 2018.
- Due to unfavorable market conditions and steep competition from the modern units, One of Company's Unit Zenith Spinners at Dholka, Ahmedabad is no more viable to operate. So the company has suspended operation since December, 2015 onwards.
- Exceptional item includes a sum of Rs. 551 Lakhs as Voluntary Retirement Scheme incurred at one of Unit Zenith Textiles, Mysore.
- Figures for the previous period/year have been regrouped and reclassified to conform to the classification of Current period where necessary.

Place : KOLKATA

Date:- 13th February, 2019

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

[Signature]
Chairman



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18 (Unaudited)	30-09-18 (Unaudited)	31-12-17 (Unaudited)	31-12-18 (Unaudited)	31-12-17 (Unaudited)	31-03-18 (Audited)
1	Revenue from Operations (Net)	2,143	2,320	1,827	6,478	7,545	9,652
2	Other Income	26	50	11	99	49	107
3	Total Income (1+2)	2,169	2,370	1,838	6,577	7,594	9,759
4	Expenditure						
	(a) Cost of Materials consumed	1,140	1,556	1,503	4,068	4,960	6,343
	(b) Purchase of traded goods	88	38	50	226	176	223
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	144	(115)	(349)	(118)	69	147
	(d) Employees benefits expense	79	82	64	225	171	234
	(e) Finance Cost	21	10	17	50	44	69
	(f) Depreciation and Amortisation Expense	8	8	8	23	22	29
	(g) Processing charges	281	389	285	956	964	1,293
	(h) Power & Fuel	-	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	138	(27)	(13)	68	(299)	(372)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	(147)	96	-	-	-	-
	(k) Other Expenditure	321	366	254	1,059	990	1,332
	Total (a) to (k)	2,073	2,403	1,819	6,557	7,097	9,298
5	Profit from Ordinary Activities before tax (3-4)	96	(33)	19	20	497	461
6	Tax expenses	37	(28)	30	(143)	27	9
	- Current	-	-	(7)	-	-	-
	- Tax for earlier years	-	-	-	5	-	-
	- Mat Credit Entitlement	-	-	7	-	-	-
	- Deferred	37	(28)	30	(148)	27	9
7	Net Profit from Ordinary Activities after tax (5-6)	59	(5)	(11)	163	470	452
8	Paid - up Equity Share Capital (Face value Rs. 10 per share)	540	540	540	540	540	540

PLACE : KOLKATA

For Zenith Exports Limited

M.B.

Chairman

Dated:- 13th February, 2019



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Net)	325	399	360	978	1,003	1,300
2	Other Income	-	-	12	-	12	18
3	Total Income (1+2)	325	399	372	978	1,015	1,318
4	Expenditure						
	(a) Cost of Materials consumed	115	126	149	358	430	508
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(79)	67	(1)	(54)	4	42
	(d) Employees benefits expense	138	121	186	400	542	745
	(e) Finance Cost	14	22	4	39	10	17
	(f) Depreciation and Amortisation Expense	27	26	28	80	84	112
	(g) Processing charges	19	35	21	70	77	95
	(h) Power & Fuel	29	26	39	79	107	134
	(i) Exchange fluctuation Loss/(Gain) Net	(13)	(7)	(5)	(28)	(18)	(35)
	(j) Other Expenditure	67	70	63	190	163	230
	Total (a) to (j)	317	486	484	1,134	1,399	1,848
5	Exceptional items - Voluntary Retirement Scheme	-	-	-	551	-	-
6	Profit from Ordinary Activities before tax (3-4+5)	8	(87)	(112)	(707)	(384)	(530)

PLACE : KOLKATA

For Zenith Exports Limited

Dated:- 13th February, 2019.


Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

[DISCONTINUED OPERATION]

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-18 (Unaudited)	30-09-18 (Unaudited)	31-12-17 (Unaudited)	31-12-18 (Unaudited)	31-12-17 (Unaudited)	31-03-18 (Audited)
1	Revenue from Operations (Net)	187		-	187	-	-
2	Other Income	4	4	3	10	13	21
3	Total Income (1+2)	191	4	3	197	13	21
4	Expenditure						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of traded goods	1,044	-	-	1,044	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(868)	-	-	(868)	-	-
	(d) Employees benefits expense	2	2	3	6	7	9
	(e) Finance Cost	-	-	7	-	-	-
	(f) Depreciation and Amortisation Expense	7	6	-	19	22	29
	(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	56	18	24	85	60	101
	Total (a) to (k)	241	26	34	286	89	139
5	Profit/(Loss) before tax (3-4)	(50)	(22)	(31)	(89)	(76)	(118)
6	Tax expenses	(2)	(6)	(5)	(12)	(7)	(8)
	- Current	-	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-	-
	-Deferred	(2)	(6)	(5)	(12)	(7)	(8)
7	Net Profit/(Loss) after tax (5-6)	(48)	(16)	(26)	(77)	(69)	(110)

Notes:-

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

PLACE : KOLKATA

For Zenith Exports Limited

Dated:- 13th February,2019

MS
Chairman

