



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



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

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	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(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
	Total Income	2,597	3,802	3,156	6,399	7,471	13,003
2.	Expenditure						
	(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
	Total Expenditure (a) to (k)	2,519	3,674	3,037	6,193	7,655	13,250
3.	Profit/(Loss) before Exceptional and extraordinary items & tax (1-2)	78	128	119	206	(184)	(247)
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit/(Loss) before tax (3-4)	78	128	119	206	(184)	(247)
6.	Tax Expense	46	11	43	57	(44)	(68)
	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.	Profit/(Loss) for the period from Continuing operations (5-6)	32	117	76	149	(140)	(179)
8.	Profit/(Loss) from Discontinuing Operation	(19)	(26)	(38)	(45)	(8)	(50)
9.	Tax Expense of discontinuing operation (including deferred tax)	(1)	(1)	(11)	(2)	(16)	(21)
10.	Profit/(Loss) from Discontinuing Operation after tax (8-9)	(18)	(25)	(27)	(43)	8	(29)
11.	Profit/(Loss) for the period (7+10)	14	92	49	106	(132)	(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)	14	92	49	106	(132)	(208)
14.	Paid up Equity Share Capital (face Value Rs.10/- per share)	540	540	540	540	540	540
15.	Other Equity	-	-	-	-	-	-
16.	Earnings Per Share (EPS)	-	-	-	-	-	8,449
	Basic and diluted EPS (not Annualised for Quarter)	0.26	1.70	0.90	1.96	(2.44)	(3.85)

Place: KOLKATA

Date:- 7th December, 2017

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


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.	SEGMENT REVENUE						
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)	-	-	-	-	-	-
	TOTAL (a+b+c+d)	2,580	3,781	3,093	6,361	7,388	12,861
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income From Operations	2,580	3,781	3,093	6,361	7,388	12,861
2.	SEGMENT RESULTS						
	Profit/(Loss), before Tax and Interest						
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)	-	-	-	-	-	-
	TOTAL (a+b+c+d)	112	175	159	287	(111)	(94)
	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						
	Total Profit/(Loss) Before Tax	78	128	119	206	(184)	(247)
3.	SEGMENT ASSETS						
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
	Total Assets	11,174	12,035	10,678	11,174	10,678	11,044
4.	SEGMENT LIABILITIES						
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
	Total Liabilities	2,072	2,944	1,619	2,072	1,619	2,055

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 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:- 7th December, 2017

Chairman





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2017

[Disclosure as required under clause 33 of SEBI (Listing Obligation and Disclosure requirement) Regulations 2015]

		(Rs. In lakhs)	
SN	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
[1]	ASSETS		
	Non-Current Assets		
	(a) Property, Plant and Equipment	1,923	2,069
	(b) Capital Work-in-Progress	-	-
	(c) Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(e) Deferred Tax Assets (Net)	216	270
	(f) Non-Current Tax Assets (Net)	-	-
	(g) Other Non-Current Assets	625	538
	Sub-total	2,764	2,877
[2]	Current Assets		
	(a) Inventories	2,870	3,470
	(b) Financial Assets		
	(i) Investments	903	408
	(ii) Trade Receivables	2,837	2,222
	(iii) Cash and Cash Equivalents	37	25
	(iv) Bank Balances other than (iii) above	881	1,175
	(v) Loans	-	-
	(vi) Other Financial Assets	747	669
	(c) Other Current Assets	135	198
	Sub-total	8,410	8,167
	Total Assets	11,174	11,044
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	540	540
	(b) Other Equity	8,562	8,449
	Total Equity	9,102	8,989
	LIABILITIES		
[1]	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	268	258
	(c) Other Non-Current Liabilities	49	50
	Sub-total	317	308
[2]	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	713	679
	(ii) Trade Payables	610	611
	(iii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	406	427
	(c) Provisions	21	30
	(d) Current Tax Liabilities (Net)	5	-
	Sub-total	1,755	1,747
	Total Equity and Liabilities	11,174	11,044

PLACE : KOLKATA

For and on behalf of Board of Directors

For ZENITH EXPORTS LIMITED

DATE : 7th December, 2017

Chairman



ZENITH EXPORTS LIMITED

19, R.N.MUKHERJEE ROAD

KOLKATA - 700 001

(TRADING DIVISION)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF ENDED SEPTEMBER 30,2017

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year ended
		30-09-17	30-06-17	30-09-16	30-09-17	30-09-16	31-03-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Revenue from Operations (Net)	2,282	3,436	2,620	5,718	6,373	11,064
2	Other Income	17	21	63	38	83	135
3	Total Income (1+2)	2,299	3,457	2,683	5,756	6,456	11,199
4	Expenditure						
	(a) Cost of Materials consumed	1,367	2,090	1,757	3,457	4,446	7,689
	(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	94	324	30	418	533	549
	(d) Employees benefits expense	54	53	51	107	102	226
	(e) Finance Cost	10	17	8	27	14	16
	(f) Depreciation and Amortisation Expense	7	7	5	14	13	27
	(g) Processing charges	292	387	306	679	748	1,405
	(h) Power & Fuel	-	-	-	-	-	-
	(i) Exchange fluctuation Loss/(Gain) Net	(115)	(171)	(60)	(286)	(182)	(305)
	(j) Provision/(Reversal) for losses on forward contracts mark to market basis	-	-	-	-	-	-
	(k) Other Expenditure	327	409	366	736	771	1,366
	Total (a) to (k)	2,114	3,164	2,498	5,278	6,512	11,120
5	Profit from Ordinary Activities before tax (3-4)	185	293	185	478	(56)	79
6	Tax expenses	46	11	43	57	(44)	(68)
	- Current	7	-	-	7	-	-
	- Tax for earlier years	-	-	8	-	8	8
	- Mat Credit Entitlement	(7)	-	-	(7)	-	-
	- Deferred	46	11	35	57	(52)	(76)
7	Net Profit from Ordinary Activities after tax (5-6)	139	282	142	421	(12)	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

Tu B

Chairman

Dated:- 7th December,2017



ZENITH TEXTILE - MYSORE
(UNIT OF ZENITH EXPORTS LIMITED)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF ENDED SEPTEMBER 30,2017

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year ended
		30-09-17 (Unaudited)	30-06-17 (Unaudited)	30-09-16 (Unaudited)	30-09-17 (Unaudited)	30-09-16 (Unaudited)	31-03-17 Audited
1	Revenue from Operations (Net)	298	345	473	643	1,015	1,797
2	Other Income	-	-	-	-	-	7
3	Total Income (1+2)	298	345	473	643	1,015	1,804
4	Expenditure						
	(a) Cost of Materials consumed	113	168	175	281	308	522
	(b) Purchase of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(14)	19	(4)	5	71	145
	(d) Employees benefits expense	174	182	186	356	367	717
	(e) Finance Cost	3	3	1	6	4	12
	(f) Depreciation and Amortisation Expense	28	28	29	56	58	115
	(g) Processing charges	29	27	32	56	97	154
	(h) Power & Fuel	33	35	44	68	95	173
	(i) Exchange fluctuation Loss/(Gain) Net	(9)	(4)	(2)	(13)	(6)	3
	(j) Other Expenditure	48	52	78	100	149	289
	Total (a) to (j)	405	510	539	915	1,143	2,130
5	Exceptional items	-	-	-	-	-	-
6	Profit from Ordinary Activities before tax (3-4+5)	(107)	(165)	(66)	(272)	(128)	(326)

PLACE : KOLKATA

For Zenith Exports Limited

Dated:- 7th December,2017


Chairman



ZENITH SPINNERS - AHMEDABAD
(UNIT OF ZENITH EXPORTS LIMITED)

[DISCONTINUED OPERATION]

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF ENDED SEPTEMBER 30,2017

(Rs. In Lakhs)

Sr. No.	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30-09-17 (Unaudited)	30-06-17 (Unaudited)	30-09-16 (Unaudited)	30-09-17 (Unaudited)	30-09-16 (Unaudited)	31-03-17 Audited
1	Revenue from Operations (Net)	-	-	-	-	-	-
2	Other Income	2	8	8	10	58	36
3	Total Income (1+2)	2	8	8	10	58	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	2	2	9	4	9	6
	(e) Finance Cost	-	-	2	-	2	2
	(f) Depreciation and Amortisation Expense	8	7	6	15	17	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	11	25	29	36	38	46
	Total (a) to (k)	21	34	46	55	66	86
5	Profit/(Loss) before tax (3-4)	(19)	(26)	(38)	(45)	(8)	(50)
6	Tax expenses,	(1)	(1)	(11)	(2)	(16)	(21)
	- Current	-	-	-	-	-	-
	-Tax for earlier years	-	-	-	-	-	-
	-Mat Credit Entitlement	-	-	-	-	-	-
	-Deferred	(1)	(1)	(11)	(2)	(16)	(21)
7	Net Profit/(Loss) after tax (5-6)	(18)	(25)	(27)	(43)	8	(29)

Notes:-

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

PLACE : KOLKATA

For Zenith Exports Limited


Chairman

Dated:- 7th December,2017





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 six months period ended 30th September'2017

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 30th September, 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 30th September, 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: 7th December'2017

