



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@giasci01.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 Code: ZENITHEXPO

The Secretary

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code: 512553

Dear Sir/Madam,

Sub: Disclosure of Outcome of Board Meeting in accordance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations'2015

Please note that the Board of Directors of the Company at its Meeting held today i.e. on 4th September, 2020 which commenced at 12:30 P.M. and concluded 01:35 P.M. has inter alia transacted and approved the following business:

1. Considered and approved the Standalone Unaudited Financial Results of the Company for the First Quarter and Three Months Ended June 30, 2020 for the Financial Year 2020-2021, prepared under Ind-AS, Rules, 2015, duly reviewed by M/s. V. Goyal & Associates, Chartered Accountants, Kolkata, (FRN: 312136E), the Statutory Auditors of the Company, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, together with Limited Review Report thereon.
2. The Board considered and approved the Notice of the 38th Annual General Meeting of the Company, to be held on 29th September'2020, along with explanatory statement and Directors' Report of the Company for the Financial Year Ended March 31, 2020. The Annual General Meeting of the Company will be held on September 29, 2020 at 11:30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM").
3. The Company as required under Regulations 44 of SEBI (LODR) Regulations, 2015, is providing Electronic Voting (E-Voting) facility to the Members through Electronic Voting platform of NSDL. Members holding share either in physical or demat mode as on the cut-off date, i.e. 22nd September'2020, may cast their Vote electronically on the businesses set out in the Notice of Annual General Meeting. The E-Voting shall commence from 26th September'2020 at 09:00 A.M. and ends on 28th September'2020 at 05:00 P.M.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, 29th September'2020 (both dates inclusive).
5. Recommendation of the matter of appointment of Director, in place of Mr. Varun Loyalka (DIN: 07315452), who retires by rotation and being eligible offers himself for the re-appointment to the Members of their approval in their ensuring Annual General Meeting.





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6. Recommendation of the matter of re-appointment of Mr. Surendra Kumar Loyalka (DIN: 00006232), as Chairman and Managing Director of the Company to the Members of their approval in their ensuring Annual General Meeting.
7. Appointment of M/s. Y.K. Goyal & Associates, Chartered Accountants, Kolkata, as Internal Auditor of the Company for the Financial Year 2020-2021 to carry on the Internal Audit of the Financials of the Company. A brief Profile of the Auditor appointed is **annexed-I**
8. Appointment of Mr. Asit Kumar Labh (Membership No. 32891 & COP No.14664), Practicing Company Secretary, as Scrutinizer to Scrutinize the E-Voting process for the 38th Annual General Meeting of the Company.
9. Appointment of Mr. Asit Kumar Labh (Membership No. 32891 & COP No.14664), Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2020-21. A brief Profile of the Auditor appointed is **annexed-II**

Request you to take the same on record.

Thanking you,
Yours faithfully,

For **ZENITH EXPORTS LIMITED**

Vikram Kumar Mishra
(Vikram Kumar Mishra)

Company Secretary

ACS: 36568





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ANNEXURE-I

Brief Profile of Internal Auditor

| | |
|-----------------------------------|--|
| Firm Name/ Name of the Proprietor | Goyal Y. K. & Associates, Chartered Accountants, Kolkata. |
| Address | Mercantile Buildings, Block-A, 1st Floor, 9, Lal Bazar Street, Kolkata-700 001 |
| Name of the Partners | Mr. Yogender Kumar Goyal Mr. Kamal Kumar Goyal |
| Contact Number | 033-2248-1037, 033-2213-1429 |
| Email Id: | goyalpankajforyou@gmail.com |
| Firm Registration No. | 322748E |
| Terms of Appointment | 1 (One) Year for Financial Year 2020-2021 at a remuneration as may be decided by the Board of Directors of the Company from time to time. |
| Brief Profile of Auditor | <p>M/s. Goyal Y K & Associates, Chartered Accountants is a Firm with standing of more than 20 years. The Firm has vast Experience in the field of Statutory Audit of Companies in Private Sector, banks, concurrent audit of banks, internal audit of stock brokers. The Firm is also doing special Audits.</p> <p>Both the partners of the Firm, Mr. Yogender Kumar Goyal & Mr. Kamal Kumar Goyal are equally experienced in the field of audit & taxation etc.</p> <p>Considering the long standing of the Firm and its experience profile, it has been appointed as Internal Auditors of the Company.</p> |





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ANNEXURE-II

Brief Profile of Secretarial Auditor

| | |
|-----------------------------------|---|
| Firm Name/ Name of the Proprietor | Mr. Asit Kumar Labh, (Membership No. 32891 & COP No.14664), Practising Company Secretary |
| Address | 40, Weston Street, 3 rd Floor, Kolkata- 700 013 |
| Contact No. | 033-2221-9381, 4063-0236, 9748736545 |
| Email Id | asit.labh1@gmail.com |
| Membership No. | ACS: 32891/ CP No: 14664 |
| Terms of Appointment | 1 (One) Year for Financial Year, 2020-2021 at a remuneration as may be decided by the Board of Directors of the Company from time to time. |
| Brief Profile of Auditor | Mr. Asit Kumar Labh, Practising Company Secretary, holding Certificate of Practice No. 14664, Membership No. 32891, is an Associate Member of the Institute of Company Secretaries of India (ICSI) and also holds peer review certificate of the ICSI. He has sound knowledge in Corporate Laws. He hands on the experience of conducting Secretarial Audit of Various Listed and Unlisted Companies/Private Companies, Scrutinizing e-voting of AGMs/EGMs of repute companies, Sharing expertise and enriched knowledge as and when required to his clients in compliance related matters. |





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
Fax : 91 33 2248 7335
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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E-mail : sec@zenithexportsltd.net, website : www.zenithexportslimited.com

CIN : L24294WB1981PLC033902

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 |

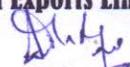
Notes:-

- 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





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

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

| Sl. No. | PARTICULARS | Quarter Ended | | | Year Ended |
|---------|--|---------------|--------------|--------------|---------------|
| | | 30-06-20 | 31-03-20 | 30-06-19 | 31-03-20 |
| | | (Unaudited) | (Audited) | (Unaudited) | (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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CIN : L24294WB1981PLC033902

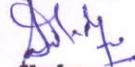
STANDALONE UNAUDITED SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE, 2020

| 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


Chairman





Zenith Exports Limited

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CIN : L24294WB1981PLC033902

Notes:-

1. 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.
2. 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.
3. The Statutory Auditors have carried out Limited review of the Standalone Unaudited Financial Results for the Quarter ended 30th June, 2020.
4. 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.
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

