



## Limited Review Report

To  
The Board of Directors  
M/s. Zenith Capital Limited  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of M/s. Zenith Capital Limited for the period ended 30<sup>th</sup> September, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 provides 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RSV & Co.,  
Chartered Accountants



*[Handwritten Signature]*

B N Rao  
Partner

Place: Mumbai  
Date: 9<sup>th</sup> November, 2013

Zenith Capitals Limited

Regd Office: 307, Sharda Chambers, New Marine Lines, Mumbai - 400020

Tel: 022-22030095/96 Fax: 022-22063608 Email ID: zenithvenkatesh@hotmail.com

Statement of Unaudited Financial Results for the quarter and for the year ended September 30, 2013

(Rs. In Lacs)

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total income from Operations (a+b)</b>	-	-	-	-	-	-
2	<b>Expenses</b>						
	(a) Purchase of stock-in-trade	-	-	-	-	-	-
	(b) Changes in inventories of Finished Goods Wor in Progress and Stock in Trade	-	-	-	-	-	0.03
	(c) Employee benefits expense	-	-	-	-	-	-
	(d) Net Foreign Exchange Gain or Loss	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Other expenses	0.37	0.56	0.06	0.94	0.48	37.37
	(g) Prior Period Item	-	-	-	-	-	-
	<b>Total Expenses</b>	<b>0.37</b>	<b>0.56</b>	<b>0.06</b>	<b>0.94</b>	<b>0.48</b>	<b>37.40</b>
3	Profit / (Loss) from operations before other income, finance costs	(0.37)	(0.56)	(0.06)	(0.94)	(0.48)	(37.40)
4	Other Income	-	-	0.54	-	0.54	0.54
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(0.37)	(0.56)	0.48	(0.94)	0.06	(36.86)
6	Finance Costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(0.37)	(0.56)	0.48	(0.94)	0.06	(36.86)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	(0.37)	(0.56)	0.48	(0.94)	0.06	(36.86)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax	(0.37)	(0.56)	0.48	(0.94)	0.06	(36.86)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period	(0.37)	(0.56)	0.48	(0.94)	0.06	(36.86)
14	Paid-up equity share capital (Rs. 10/- each)	192.00	192.00	192.00	192.00	192.00	192.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(44.94)
16	i Earnings Per Share (before extraordinary items)						
	(a) Basic	(0.02)	(0.03)	0.03	(0.05)	0.00	(1.92)
	(b) Diluted	(0.02)	(0.03)	0.03	(0.05)	0.00	(1.92)
	ii Earnings Per Share (after extraordinary items)						
	(a) Basic	(0.02)	(0.03)	0.03	(0.05)	-	(1.92)
	(b) Diluted	(0.02)	(0.03)	0.03	(0.05)	-	(1.92)

**PART II**

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	- Number of Shares	487,550	487,550	487,550	487,550	487,550	487,550
	- Percentage of shareholding	25.39	25.39	25.39	25.39	25.39	25.39
2	<b>Promoters and Promoter Group Shareholding</b>						
a	Pledged/ Encumbered	-	-	-	-	-	-
b	Non-Encumbered						
	- Number of Shares	1,432,450	1,432,450	1,432,450	1,432,450	1,432,450	1,432,450
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.61	74.61	74.61	74.61	74.61	74.61
B	<b>INVESTOR COMPLAINTS</b>	<b>Three Months Ended 30.09.2013</b>					
	Pending at the beginning of the Quarter	Nil					
	Received during the Quarter	Nil					
	Disposed off during the Quarter	Nil					
	Remaining unresolved at the end of the Quarter	Nil					

Notes:

1. The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their meeting held on November 9, 2013.

2. The Auditors of the Company have carried out a Limited Review of the financial results for the quarter ended September 30, 2013 in compliance with Clause 11 of the listing Agreement.

3. There is no separate reportable segment under Accounting Standard - 17 as the Company is having at present only single business segment.

4. Previous figures have been regrouped / rearranged wherever necessary.

For Zenith Capitals Limited



Director

## ZENITH CAPITALS LIMITED

Regd Office: 307, Sharda Chambers, New Marine Lines, Mumbai - 400020

Tel: 022-22030095/96 Fax: 022-22063608 Email ID: zenithvenkatesh@hotmail.com

## Statement of Assets and Liabilities

Rs. In Laacs

Particulars		As at (30/09/2013) Unaudited	As at (31/03/2013) Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	192.00	192.00
	(b) Reserves and surplus	(45.87)	(44.94)
	(c) Share Capital Suspense	-	-
	(d) Money received against share warrants	-	-
	<b>Sub-total - Shareholders' funds</b>	146.13	147.06
<b>2</b>	Share application money pending allotment	-	-
<b>3</b>	Minority interest *	-	-
<b>4</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	-	-
<b>5</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	-	-
	(c) Other current liabilities	0.06	0.28
	(d) Short-term provisions	-	-
	<b>Sub-total - Current liabilities</b>	0.06	0.28
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>146.18</b>	<b>147.34</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	-	-
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	145.50	140.60
	(f) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	145.50	140.60
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	0.66	6.62
	(e) Short-term loans and advances	-	0.12
	(f) Other current assets	0.03	-
	<b>Sub-total - Current assets</b>	0.68	6.74
	<b>TOTAL - ASSETS</b>	<b>146.18</b>	<b>147.34</b>

\* Applicable in the case of consolidated statement of assets and liabilities.

For Zenith Capitals Limited



Director