The Secretary
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata-700001

SUB: NEWSPAPER PUBLICATION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
AND NINE MONTHS ENDED 31st DECEMBER, 2019

Dear Sir,

We are enclosing herewith the copies of the newspaper advertisements printed in
FINANCIAL EXPRESS (National English Daily) and EKDHIN (Vernacular daily) on 29th January,
2020 relating to the Unaudited Financial Results of the Company for the quarter and nine
months ended on 31st December, 2019 published pursuant to Regulation 47 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulation, 2015.

The above is for your information and records.

Thanking you,

Yours Faithfully,

FOR NEPTUNE EXPORTS LIMITED

[RAHSHI SINGH YADAV]
COMPANY SECRETARY & COMPLIANCE OFFICER

ENCL: AS ABOVE
ariffs and more tariffs — they're not going away in 2020

I DONNAN
get, January 28

WANT to sum up the rom the past week in ld of trade it's really nple: Tariffs are conta-they don't alk as planned. Which of what economists n saying all along. le tariff threats the administration has made with the European Union soon-to-be-departed ors and beyond have amiliar variation on the demand we or well the "strategy" that is American way. Here were two other developments that may n more telling about tings stand and why it odd that financial continue to shrug off risks.

It was a report in The London that Boris is preparing to adopt own tactics in his ne-wath both Brussels ington. To get what ed with both, the minister would o impose high tariffs isn't bend to his de- Times reported. nists will tell you reason tariffs are ctive policy tools for that they usually ading partners to do thus hurting every-eventually.

n's use of Trump's is emblemsic of means that a year in morking Street wants to agreements with its ding partners may ud up becoming a conictic. It help, of course, the EU and US have interests. Or that government says it wants to proceed with a digital services tax that the Trump administration has already warned will bring the very same sort of tariffs on champagne and Camembert that France wriggled out of temporarily last week, raising tensions already.

In other words, it may be time to get ready for the Scotch and Stilton wars. Or the transatlantic and trans-Channel tariff wars.

The other big event was spelt out of the White House on Friday night with the administration's announcement that it would be broadening its 2018 national-security tariffs on steel and aluminium to include "derivative" products like nails, wire and auto panels.

The stated reason: The original tariffs on upstream steel and aluminium haven't worked as intended to stabilise domestic production above 80% of capacity — the level Trump de-cided was needed to protect American interests. In other words, the tariffs haven't achieved their main policy goal. Trump's move was a reaction to a perfectly rational decision being made by American businesses and the market. To avoid the tariffs and the higher costs of downstream products made with costlier American steel at home, companies are importing cheaper foreign-made products.

Which is exactly what economists warned would happen when the tariffs were first put in place.

Trade isn't static. It tends to flow around barriers as business adapt. It's a cliche by now, but protectionism tends to resemble a giant economic game of whack-a-mole. You can never stop whacking, even if some of that really means hitting your own economy.

Anyone who has wandered into the occasionally ugly world of Trade Twitter may now be smiling.

That's because all this brings to mind the work of one of the most ubiquitous trade tweeters there is — lawyer and Cato Institute fellow Scott Lincicome.

For the past few years Lincicome has been touting a t-shirt with a stark slogan: "Tariffs not only impose immense economic costs but also fail to achieve their primary policy aims and foster political dysfunction along the way."

That may not be the catchiest warning cry. But it does seem like one to bear in mind as we wrap up the first month of 2020.

—BLOOMBERG

It may be time to get ready for the Scotch and Stilton wars. Or the transatlantic and trans-Channel tariff wars.

NEPTUNE EXPORTS LIMITED

Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2019

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended</th>
<th>Nine Months ended</th>
<th>Year ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unaudited</td>
<td>Unaudited</td>
<td>Unaudited</td>
</tr>
<tr>
<td>Total Income from operations</td>
<td>14.05</td>
<td>14.05</td>
<td>14.05</td>
</tr>
<tr>
<td>Net Profit/(Loss)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total ordinary activities</td>
<td>0.55</td>
<td>0.55</td>
<td>0.55</td>
</tr>
<tr>
<td>before tax</td>
<td>7.22</td>
<td>6.30</td>
<td>7.22</td>
</tr>
<tr>
<td>and/or extra-ordinary items</td>
<td>14.05</td>
<td>14.05</td>
<td>14.05</td>
</tr>
<tr>
<td>Net Profit/(Loss) after tax</td>
<td>0.55</td>
<td>0.55</td>
<td>0.55</td>
</tr>
<tr>
<td>(after exceptional and/or extra-ordinary items)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Comprehensive Income</td>
<td>5.20</td>
<td>5.20</td>
<td>5.20</td>
</tr>
<tr>
<td>(Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Share Capital</td>
<td>300.00</td>
<td>300.00</td>
<td>300.00</td>
</tr>
<tr>
<td>Basic &amp; Diluted Earnings Per Share (of Rs. 10 each)</td>
<td>(0.01)</td>
<td>0.07</td>
<td>0.17</td>
</tr>
<tr>
<td>Other Equity</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outstanding Preference Shares</td>
<td>-</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| Note: The above is an extract of detailed format of the Unaudited Financial Results filed with Stock Exchanges under Regulation 33 of SEBI (LODR) Regulations, 2015. The full format of the Results are available on the Stock Exchange websites (www.bseindia.com and www.nse-india.com) and the Company's website (www.neptuneexports.co.in)

For and on behalf of the Board of Directors

Date: 27th January, 2020
চেন্নাই মোটরস পার্থিব প্রতিষ্ঠান

চেন্নাই মোটরস পার্থিব প্রতিষ্ঠান একটি একটি এককালীন প্রতিষ্ঠান যা পশ্চিমবঙ্গের কলকাতায় অবস্থিত। এর সদস্য সংখ্যা হলো ১০। এর মোট উদ্যোগের সাধারণ সমাপ্ত অর্থনীতি হলো বাংলাদেশ প্রতিষ্ঠান।

নিক্ষেপ চিত্রের মধ্যে বিভিন্ন উদ্যোগের প্রতিষ্ঠান সম্পর্কে তথ্য প্রদান করা হয়েছে।

পার্থিব প্রতিষ্ঠানের প্রধান উদ্যোগের তালিকা হলো নিচের মতোঃ

- বিভিন্ন প্রাক্তন উদ্যোক্তার বিতর্ক
- বিভিন্ন উদ্যোক্তার বিতর্ক
- বিভিন্ন উদ্যোক্তার বিতর্ক
- বিভিন্ন উদ্যোক্তার বিতর্ক
- বিভিন্ন উদ্যোক্তার বিতর্ক
- বিভিন্ন উদ্যোক্তার বিতর্ক

এর মোট উদ্যোক্তার সংখ্যা হলো ১০।