



# ZENITH FIBRES LIMITED

ISO 9001:2015 COMPANY CIN: L40100MH1989PLC054580 URL: [www.zenithfibres.com](http://www.zenithfibres.com)

Date: 10.08.2024

To,  
BSE Limited  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Re: Zenith Fibres Limited**  
**Scrip Code: 514266**

**Subject: Outcome of the meeting of the Board of Directors of Zenith Fibres Limited (the "Company") held on August 10, 2024.**

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Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. Saturday, August 10, 2024, inter-alia, have considered and approved the following:

**1. Financial Results:**

Unaudited Financial Results of the Company for the First Quarter ended on June 30, 2024.

In this regard, please find enclosed herewith the following:

- Unaudited Financial Results of the Company for the First Quarter ended on June 30, 2024;
- Copy of the limited review report of the Statutory Auditors on Unaudited Financial Results of the Company for the First Quarter ended on June 30, 2024.

**2. Re-appointment of Mr. Sanjeev Rungta (DIN: 00053602) as a Whole Time Director & CEO designated as Executive Chairman of the Company:**

Based on the recommendations of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors have approved the re-appointment of Mr. Sanjeev Rungta (DIN: 00053602) as a Whole Time Director & CEO, designated as Executive Chairman of the Company, liable to retire by rotation, for a further period of three years from April 1, 2025 to March 31, 2028 (both days inclusive), subject to the approval of shareholders of the Company.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as Annexure - A.

**Regd. Office:** 311, Marol Bhavan, Marol Co-Op. Ind. Estate Ltd., M.V. Road, Andheri (E), Mumbai - 400059, Maharashtra, (India)

Tele: +91-22-40153860 E-mail: [mumbai@zenithfibres.com](mailto:mumbai@zenithfibres.com)

**Corporate Office:** 103 "Synergy House", Subhanpura Road, Vadodara - 390023, Gujarat, (India)

Tele: +91-265-228-3744 E-mail: [baroda@zenithfibres.com](mailto:baroda@zenithfibres.com)

**Plant:** Block 458, P.O. Tundav, Taluka: Savli, District: Vadodara - 391775, Gujarat, (India)

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### 3. Re-appointment of Mr. Aman Rungta (DIN: 03585306) as a Whole Time Director & CFO designated as Whole Time Director Finance of the Company:

Based on the recommendations of the Nomination and Remuneration Committee and Audit Committee, the Board of Directors have approved the re-appointment of Mr. Aman Rungta (DIN: 03585306) as a Whole Time Director & CFO, designated as Whole Time Director Finance of the Company, liable to retire by rotation, for a further period of three years from April 1, 2025 to March 31, 2028 (both days inclusive), subject to the approval of shareholders of the Company.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as Annexure - B.

### 4. Sale of stake held in the Associate Company:

Zenith Fibres Limited ("the Company") holds 1000000 equity shares of face value of Rs. 10 each in Rainy Properties Pvt Ltd ("RPPL"). After discussions and deliberations, the Board of Directors have considered and approved the proposal for sale of 360000 equity shares of RPPL for an aggregate consideration of Rs. 5400000 to the list of buyers mentioned in Annexure - C hereto.

Post the aforesaid proposed transaction, RPPL shall cease to be an Associate company.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as Annexure - C.

The above information is also being made available on the Company's website at [www.zenithfibres.com](http://www.zenithfibres.com).

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 01.35 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

**FOR: ZENITH FIBRES LIMITED**

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Dharati Bhavsar  
Company Secretary

Encl: As above

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## **Annexure - A**

<b>Sr No.</b>	<b>Particulars</b>	<b>Mr. Sanjeev Rungta (DIN: 00053602)</b>
<b>1</b>	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Sanjeev Rungta (DIN: 00053602) as a Whole Time Director & CEO designated as Executive Chairman of the Company.
<b>2</b>	Date and term of re-appointment	Re-appointed for a further period of three years from April 1, 2025 to March 31, 2028 (both days inclusive), subject to the approval of shareholders of the Company.
<b>3</b>	Brief Profile (in case of appointment)	Mr. Sanjeev Rungta is a Mechanical Engineer from Michigan, USA. He has more than four decades of experience in various types of industries such as chemical, engineering and textiles. He provides the overall strategic direction to the Company. He is overseeing operations of the Company. He has contributed immensely to the Company's path to success, growth and achievements.
<b>4</b>	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Sanjeev Rungta is related to Mr. Aman Rungta as father.
<b>5</b>	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated 20 June 2018.	Mr. Sanjeev Rungta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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## Annexure - B

Sr No.	Particulars	Mr. Aman Rungta (DIN: 03585306)
1	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Aman Rungta (DIN: 03585306) as a Whole Time Director & CFO designated as Whole Time Director Finance of the Company.
2	Date and term of re-appointment	Re-appointed for a further period of three years from April 1, 2025 to March 31, 2028 (both days inclusive), subject to the approval of shareholders of the Company.
3	Brief Profile (in case of appointment)	Mr. Aman Rungta is Commerce graduate and Legum Baccalaureus. He was a practicing Advocate for almost a decade before joining the industry. He also has sound knowledge of accounts. He oversees sales, customer experience, marketing & distribution strategy of the Company.
4	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Aman Rungta is related to Mr. Sanjeev Rungta as son.
5	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated 20 June 2018.	Mr. Aman Rungta is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

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## Annexure - C

Sr No.	Particulars	Description																																																												
1	The amount and percentage of turnover or revenue or income and net worth contributed by the associate company of the listed entity during the last financial year	Name of associate company: Rainy Properties Pvt Ltd The amount and percentage of turnover or revenue or income and net worth contributed: Nil																																																												
2	Date on which the agreement for sale has been entered into	August 10, 2024																																																												
3	The expected date of completion of sale / disposal	Proposed Transaction will be completed within next 60 days.																																																												
4	Consideration received from such sale / disposal	Consideration of Rs. 5400000 shall be received by the Company on completion of the proposed transaction.																																																												
5	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	<table border="1"> <thead> <tr> <th>Sr No.</th> <th>Name of Buyers</th> <th>Quantity</th> <th>Rate</th> <th>Amount (in Rs.)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sunita Nahata</td> <td>35700</td> <td>15.00</td> <td>535500</td> </tr> <tr> <td>2</td> <td>Saroj Nahata</td> <td>35300</td> <td>15.00</td> <td>529500</td> </tr> <tr> <td>3</td> <td>Sanjil Shaw</td> <td>36850</td> <td>15.00</td> <td>552750</td> </tr> <tr> <td>4</td> <td>Kishan Bibipuria HUF</td> <td>37150</td> <td>15.00</td> <td>557250</td> </tr> <tr> <td>5</td> <td>Bijay Kumar Pachisia HUF</td> <td>35000</td> <td>15.00</td> <td>525000</td> </tr> <tr> <td>6</td> <td>Amit Gupta</td> <td>37150</td> <td>15.00</td> <td>557250</td> </tr> <tr> <td>7</td> <td>Rani Gupta</td> <td>35000</td> <td>15.00</td> <td>525000</td> </tr> <tr> <td>8</td> <td>Vineet Gupta</td> <td>36850</td> <td>15.00</td> <td>552750</td> </tr> <tr> <td>9</td> <td>Basanti Gupta</td> <td>35300</td> <td>15.00</td> <td>529500</td> </tr> <tr> <td>10</td> <td>Sneha Gupta</td> <td>35700</td> <td>15.00</td> <td>535500</td> </tr> <tr> <td></td> <td><b>Total</b></td> <td><b>360000</b></td> <td></td> <td><b>5400000</b></td> </tr> </tbody> </table> <p>➤ The Buyers do not belong to the promoter/promoter group/group Companies of the Company.</p>	Sr No.	Name of Buyers	Quantity	Rate	Amount (in Rs.)	1	Sunita Nahata	35700	15.00	535500	2	Saroj Nahata	35300	15.00	529500	3	Sanjil Shaw	36850	15.00	552750	4	Kishan Bibipuria HUF	37150	15.00	557250	5	Bijay Kumar Pachisia HUF	35000	15.00	525000	6	Amit Gupta	37150	15.00	557250	7	Rani Gupta	35000	15.00	525000	8	Vineet Gupta	36850	15.00	552750	9	Basanti Gupta	35300	15.00	529500	10	Sneha Gupta	35700	15.00	535500		<b>Total</b>	<b>360000</b>		<b>5400000</b>
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6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length	The transaction is not a Related Party Transaction.																																																												
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable																																																												
8	Additionally, in case of slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable																																																												

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CIN No. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Tele: +91-22-40153860.

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
(Rs. in Lakh)					
1	<b>Revenue from Operations</b>				
	(a) Revenue from Operations	1,031.42	881.04	559.34	3,428.11
	(b) Other Income	80.08	103.11	52.41	290.98
	<b>Total Income</b>	<b>1,111.50</b>	<b>984.15</b>	<b>611.75</b>	<b>3,719.09</b>
2	<b>Expenses</b>				
	(a) Cost of Material consumed	723.97	512.65	349.19	2,155.03
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	(49.78)	58.63	32.36	51.25
	(c) Employee benefits expenses	132.04	142.73	103.10	498.70
	(d) Finance Costs	1.98	1.84	1.46	5.10
	(e) Depreciation and amortisation expenses	20.04	20.18	20.36	81.27
	(f) Other expenses	212.00	225.58	148.38	754.31
	<b>Total Expenses</b>	<b>1,040.25</b>	<b>961.61</b>	<b>654.85</b>	<b>3,545.66</b>
3.	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>71.25</b>	<b>22.54</b>	<b>(43.10)</b>	<b>173.43</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit / (Loss) before tax (3-4)</b>	<b>71.25</b>	<b>22.54</b>	<b>(43.10)</b>	<b>173.43</b>
6.	<b>Tax Expenses</b>				
	Current Tax	18.50	6.00	-	47.50
	Tax adjustment for earlier year	-	-	-	(3.89)
	Deferred Tax	(0.43)	(0.40)	(10.96)	(1.93)
	<b>Total Tax Expenses</b>	<b>18.07</b>	<b>5.60</b>	<b>(10.96)</b>	<b>41.68</b>
7.	<b>Net Profit / (Loss) from Ordinary Activities after Tax (5-6)</b>	<b>53.17</b>	<b>16.94</b>	<b>(32.14)</b>	<b>131.75</b>
8.	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be reclassified to Statement of Profit & Loss	-	10.31	-	10.31
	Income tax relating to Items that will not be reclassified to Profit and Loss.	-	(2.59)	-	(2.59)
9.	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>7.72</b>	<b>-</b>	<b>7.72</b>
10.	<b>Total Comprehensive Income for the period</b>	<b>53.17</b>	<b>24.66</b>	<b>(32.14)</b>	<b>139.47</b>
	Paid-up Equity Share Capital (Face value ₹ 10/-)	394.41	394.41	394.41	394.41
12.	Other Equity				
13.	<b>Earnings Per Share of ₹ 10 each (Basic and Diluted) (In Rs.)</b>	<b>1.35</b>	<b>0.43</b>	<b>(0.82)</b>	<b>3.34</b>

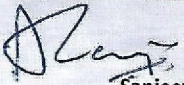
### Notes :

- The above financial results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on 10/08/2024.
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the previous financial year and the year to date figures upto December 31, 2023, being the end of the third quarter of the previous financial year, which were subjected to limited review

Date : 10-08-2024  
Place : Vadodara



For, ZENITH FIBRES LIMITED

  
Sanjeev Rungta  
Executive Chairman  
(DIN : 00053602)

# Zenith Fibres Limited

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## STATEMENT OF SEGMENT WISE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

### SEGMENT INFORMATION

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
	<b>Segment revenues and profit and loss</b>				
<b>1</b>	<b>Segment revenues</b>				
	(a) Manmade Fibre	1,030.02	881.04	544.08	3,404.75
	(b) Wind Mill	58.26	36.50	46.51	177.35
		1,088.28	917.54	590.59	3,582.10
	Less: Inter Segment Revenue	56.86	36.50	31.25	153.98
	<b>Revenue from operations</b>	<b>1,031.42</b>	<b>881.04</b>	<b>559.34</b>	<b>3,428.11</b>
<b>2</b>	<b>Segment Results</b>				
	<b>Profit / (Loss) before tax and interest from each segment</b>				
	(a) Manmade Fibre	(40.83)	(89.12)	(118.40)	(198.48)
	(b) Wind Mill	33.99	16.21	24.35	91.85
		<b>(6.85)</b>	<b>(72.91)</b>	<b>(94.05)</b>	<b>(106.63)</b>
	Less: Finance Cost	(1.98)	(1.84)	(1.46)	(5.10)
	Other unallocable Income	80.08	97.29	52.41	285.16
<b>3</b>	<b>Profit / (Loss) before Tax</b>	<b>71.25</b>	<b>22.54</b>	<b>(43.10)</b>	<b>173.43</b>
<b>4</b>	<b>Segments Assets</b>				
	(a) Manmade Fibre	3,857.38	3,137.24	2,172.56	3,137.24
	(b) Wind Mill	693.65	690.97	736.78	690.97
	Unallocable	1,594.09	2,125.76	2,985.50	2,125.76
	<b>Total</b>	<b>6,145.11</b>	<b>5,953.97</b>	<b>5,894.85</b>	<b>5,953.97</b>
<b>5</b>	<b>Segments Liabilities</b>				
	(a) Manmade Fibre	426.15	306.40	371.47	306.40
	(b) Wind Mill	2.41	2.25	2.22	2.25
	Unallocable	163.27	145.20	133.49	145.20
	<b>Total</b>	<b>591.83</b>	<b>453.85</b>	<b>507.19</b>	<b>453.85</b>

**Notes:**

1. The Company has identified business segments as reportable segments based on the nature of product and services, risks, returns and the internal business reporting system.
  - i) Manufacturing of 'Manmade Fibre'
  - ii) Power Generation - Wind Turbine

For, ZENITH FIBRES LIMITED



*(Signature)*

Sanjeev Rungta  
Executive Chairman  
(DIN : 00053602)

Date : 10-08-2024  
Place : Vadodara



**Review Report**

**To  
The Board of Directors  
Zenith Fibres Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Zenith Fibres Limited ('the Company') for the quarter ended June 30, 2024 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report 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 Auditors 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 provides 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 Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR SURENDRA MODIANI & ASSOCIATES**

Chartered Accountants

Firm Registration No. 126307W

**SURENDRA MODIANI**

Partner

Membership No. 047966

UDIN: **24047966BKHIBA1794**



Place: VADODARA  
Date: 10th August, 2024