



ZENITH FIBRES LIMITED

Mumbai(Regd. Office): 311, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V Road,
J.B Nagar Post, Andheri East, Mumbai-400059 Ph# 022-40153860
CIN: L40100MH1989PLC054580 E mail: mumbai@zenithfibres.com URL:www.zenithfibres.com

12th August 2023

To,
The Manager,
BSE Limited,
Corporate Relations Dept.,
Dalal Street,
Mumbai 400 001.

Dear Sir,

Sub: **Outcome of Board Meeting**

This is to inform you that the Board of Directors in its meeting held today, the 12th of August, 2023 inter alia, has :

1. Approved un-audited Financial Statements for the quarter ended on 30th June, 2023 along with report dated 12th August, 2023 on the limited review of the said results carried out by the Statutory Auditors.
2. Approved Board and corporate governance report for the financial year 2022-2023.
3. Approved to hold 34th Annual General Meeting on 29th September, 2023
4. Approved the request of **Reclassification received from "promoters & promoter group" to the "public" category as per regulation 31a of SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015.**
5. Proposed Appointment of Shri S.S Iyer as Independent Director W.e.f 1st April 2024
6. Proposed Appointment of Shri Vikram Somani (DIN:00054310) as independent director w.e.f 1st October 2023

The meeting concluded at 2.05 p.m

Thanking you,
Yours faithfully,
For Zenith Fibres Limited,

Siddhi Shah
Company Secretary

Zenith Fibres Limited

Registered Office: 311, 3rd Floor, Marol Bhavan, Marol Co-op.Ind, Estate, Sir M.V.Road, Andheri (E), Mumbai-400059
CIN No. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Tel.: 022-40153860

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2023

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year End
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) Revenue from Operations	559.34	854.42	1,470.04	5,076.35
	(b) Other Income	52.41	48.07	48.17	203.08
	Total Income	611.75	902.49	1,518.21	5,279.43
2	Expenses				
	(a) Cost of Material consumed	349.19	603.26	1,072.60	3,440.01
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	32.36	(38.93)	(48.33)	(84.67)
	(c) Employee benefits expenses	103.10	171.10	97.63	479.43
	(d) Finance Costs	1.46	3.59	1.45	9.83
	(e) Depreciation and amortisation expenses	20.36	20.26	23.69	88.86
	(f) Other expenses	148.38	171.58	245.54	963.61
	Total Expenses	654.85	930.85	1,392.59	4,897.07
3.	Profit / (Loss) before exceptional items and tax (1-2)	(43.10)	(28.36)	125.62	382.36
4.	Exceptional Items	-	-	-	-
5.	Profit before tax (3-4)	(43.10)	(28.36)	125.62	382.36
6.	Tax Expenses				
	Current Tax	-	(8.20)	30.10	90.00
	Tax adjustment for earlier year	-	-	0.35	1.54
	Deferred Tax	(10.96)	2.36	1.59	7.00
	Total Tax Expenses	(10.96)	(5.84)	32.04	98.54
7.	Net Profit / (Loss) from Ordinary Activities after Tax (5-6)	(32.15)	(22.52)	93.58	283.82
8.	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to Statement of Profit & Loss	-	(5.09)	-	(5.09)
	Income tax relating to Items that will not be reclassified to Profit and Loss.	-	1.28	-	1.28
9.	Total Other Comprehensive Income	-	(3.81)	-	(3.81)
10.	Total Comprehensive Income for the period	(32.15)	(26.33)	93.58	280.01
11.	Paid-up Equity Share Capital (Face value ₹ 10/-)	394.41	394.41	394.41	394.41
12.	Other Equity				
13.	Earnings Per Share of ₹ 10 each (Basic and Diluted) (in ₹)	(0.82)	(0.57)	2.37	7.20

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 **12/08/2023**.
- The figures for the quarter ended 31st March, 2023 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to 31st December, 2022. The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it compatible with current quarter / year.

For, ZENITH FIBRES LIMITED



(Signature)

Sanjeev Rungta
Executive Chairman
(DIN: 00053602)

Date : 12-08-2023
Place : Vadodara

Zenith Fibres Limited

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CIN No. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Tel.: 022-40153860

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2023

SEGMENT INFORMATION

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year End
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited,
	Segment revenues and profit and loss				
1	Segment revenues				
	(a) Manmade Fibre	544.08	854.42	1,464.32	5,070.63
	(b) Wind Mill	46.51	33.90	73.77	185.31
		590.59	888.32	1,538.09	5,255.94
	Less: Inter Segment Revenue	31.25	33.90	68.05	179.59
	Revenue from operations	559.34	854.42	1,470.04	5,076.35
2	Segment Results				
	Profit /(Loss) before tax and interest from each segment				
	(a) Manmade Fibre	(118.40)	(65.69)	28.42	107.03
	(b) Wind Mill	24.35	12.97	50.48	102.20
		(94.05)	(52.72)	78.90	209.23
	Less: Finance Cost	(1.46)	(3.59)	(1.45)	(9.83)
	Other unallocable Income	52.41	27.95	48.17	182.96
3	Profit before Tax	(43.10)	(28.36)	125.62	382.36
4	Segments Assets				
	(a) Manmade Fibre	2,172.56	2,211.70	2,058.59	2,211.70
	(b) Wind Mill	736.78	723.79	766.34	723.79
	Unallocable	2,985.50	2,867.61	2,899.28	2,867.61
	Total	5,894.85	5,803.10	5,724.21	5,803.10
5	Segments Liabilities				
	(a) Manmade Fibre	371.47	236.63	268.93	236.63
	(b) Wind Mill	2.22	2.21	2.19	2.21
	Unallocable	133.49	144.45	160.55	144.45
	Total	507.19	383.29	431.67	383.29

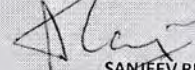
Notes:

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

Date : 12-08-2023
Place : Vadodara



For, ZENITH FIBRES LIMITED


SANJEEV RUNGTA
Executive Chairman
DIN: 00053602



SURENDRA MODIANI & ASSOCIATES

Chartered Accountants

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, 2023 (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, 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
UDIN23047966BGXJZU4901



Place: VADODARA
Date: 12th August, 2023

Brief profile of Shri S.S Iyer

Shri S.S Iyer has more than 50 years work experience in India and abroad in setting up projects for the manufacture of polypropylene staple fibre, filament and BCF yarns. **He is** conversant with the quality of raw materials used in the manufacture of carpet yarns. He has necessary insight in managing and training people at various levels during the project execution and subsequently during production

Brief profile of Shri Vikram Somani

Shri Vikram Somani has more than 30 years work experience in various companies as Export Commercial, Head Operations, **and Senior** Manager. He is holding directorship in more than 10 private and Public companies. He has in depth knowledge of finance and strategic decisions and Real Estate business.