



29th August, 2020

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

Dear Sir,

**Sub: Outcome of Board Meeting
Scrip Code No: 514266**

This is to inform you that the Board of Directors in its meeting held today, the 29th August, 2020, inter alia, has:

1. Approved un-audited Financial Statements for the quarter ended on 30th June, 2020 along with report dated 28th August, 2020 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 2019-2020.
3. Approved to hold 31st Annual General Meeting on 29th September, 2020.

The meeting was concluded at 1.30 p.m.

Thanking you,

Yours Faithfully

For Zenith Fibres Limited

Siddhi Shah
Company Secretary


ZENITH FIBRES LIMITED

Registered Office: 205, Marol Bhavan, 2nd Floor, Marol Co-op.Ind, Estate, M.V.Road, J.B.Nagar, Post Andheri (E), Mumbai-400059
CIN No. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Telefax: 022-28599429 Tel.: 022-28599428

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

		(Rupees In Lacs)			
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations				
	(a) Revenue from Operations	317.00	657.99	888.41	2,837.01
	(b) Other Income	40.28	39.58	49.79	200.31
	Total Income	357.28	697.57	938.20	3,037.32
2	Expenses				
	(a) Cost of Material consumed	123.03	443.52	529.37	1,741.27
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	82.95	(89.25)	36.38	(55.63)
	(c) Employee benefits expenses	78.53	96.50	96.44	361.08
	(d) Finance Costs	4.52	6.95	2.49	12.45
	(e) Depreciation and amortisation expenses	24.06	34.28	14.77	89.00
	(f) Other expenses	68.54	137.38	185.53	628.17
	Total Expenses	381.63	629.38	864.98	2,776.34
3.	Profit from Ordinary Activities after Financial Cost but before Exceptional Items	(24.35)	68.19	73.23	260.98
4.	Exceptional Items	-	-	-	-
5.	Profit from Ordinary Activities before Tax(3-4)	(24.35)	68.19	73.23	260.98
6.	Tax Expenses				
	Current Tax	-	2.25	22.60	25.25
	Tax adjustment for earlier year	-	21.91	-	21.98
	Deferred Tax	(6.20)	13.72	(1.94)	15.92
	Total Tax Expenses	(6.20)	37.88	20.66	63.15
7.	Net Profit from Ordinary Activities after Tax (5-6)	(18.15)	30.31	52.56	197.83
8.	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to Statement of Profit & Loss	-	(8.67)	-	(8.67)
	Income tax relating to Items that will not be reclassified to Profit and Loss.	-	2.18	-	2.18
	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Income tax relating to Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
9.	Total Other Comprehensive Income	-	(6.49)	-	(6.49)
10.	Total Comprehensive Income for the period	(18.15)	23.82	52.56	191.34
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)	(0.46)	0.77	1.21	4.89

Notes :

- The above unaudited results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on 29th August, 2020.
- The spread of COVID-19 impacted the business operations of the company due to lockdown. Performance of the company for the quarter was adversely impacted due to this. The company resumed operations in a restricted manner. The company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material adjustments are required at this stage in financial statements.
- 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



Sanjeev Rungta

Executive Chairman

(DIN: 00053602)

Date : 29-08-2020

Place : VADODARA



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

SEGMENT INFORMATION

(Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Audited	Unaudited	Audited
	Segment revenues and profit and loss				
1	Segment revenues				
	(a) Manmade Fibre	298.04	657.99	888.41	2,837.01
	(b) Wind Mill	48.32	21.11	-	21.11
		346.36	679.10	888.41	2,858.12
	Less: Inter Segment Revenue	29.36	21.11	-	21.11
	Revenue from operations	317.00	657.99	888.41	2,837.01
2	Segment Results				
	Profit /(Loss) before tax and interest from each segment				
	(a) Manmade Fibre	(90.94)	31.74	25.93	83.75
	(b) Wind Mill	30.83	3.82	-	(10.63)
		(60.11)	35.56	25.93	73.12
	Less: Finance Cost	4.52	6.95	2.49	12.45
	Other unallocable Income	40.28	39.58	49.79	200.31
	Profit before Tax	(24.35)	68.19	73.23	260.98
4	Segments Assets				
	(a) Manmade Fibre	2,550.25	2,613.14		2,613.14
	(b) Wind Mill	830.11	810.27		810.27
	Unallocable	1,789.82	1,766.00		1,766.00
	Total	5,170.18	5,189.41		5,189.41
5	Segments Liabilities				
	(a) Manmade Fibre	245.34	184.31		237.20
	(b) Wind Mill	2.08	166.92		5.10
	Unallocable	84.23	78.89		90.43
	Total	331.65	430.12		332.73

Notes:

- 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.
 - Manufacturing of 'Manmade Fibre'
 - Power Generation - Wind Turbine
- Wind Turbine was acquired during the year ended 31st March, 2020 and commenced generating revenue during the quarter ended 31st March, 2020. Company's business activities fell within the single primary business segment viz. "Manmade Fibre" in the corresponding quarter in earlier year i.e. Quarter ended 30th June, 2019.

For, ZENITH FIBRES LIMITED

Sanjeev Rungta

Executive Chairman

DIN: 00053602

Date : 29-08-2020

Place : VADODARA



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, 2020 (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").

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.

2. 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.
3. 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



Place: VADODARA
Date: 29th August, 2020

S. Modian

SURENDRA MODIANI
Partner
Membership No. 047966
UDIN: 20047966AAAABK2959