



THE YASH BIRLA GROUP
Date: November 14, 2019

To, The Dy. Gen. Manager, Corporate Relationship Dept., BSE Limited PJ Tower, Dalal Street, Mumbai-400001 Equity Scrip Code: 531845	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra(E) Mumbai-400051 Equity Scrip Name: ZENITHBIR
---	--

Dear Sir,

Sub: Outcome of Board Meeting held on 14th November, 2019

This is further to our letter dated 6th November, 2019, intimating the date of Board meeting for consideration /Approval of the unaudited Standalone & Consolidated financial results for the quarter & half year ended 30th September, 2019. Pursuant to Regulation 30 of Securities and Exchange Board of India (LODR) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today have:

1. Considered and approved the Un-audited Standalone & Consolidated Financial results for the quarter & half year ended 30th September, 2019. Pursuant to the provisions of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the following documents:
 - a. A copy of Un-audited Standalone & Consolidated Financial Results for the quarter & half year ended September 30, 2019 as approved by the Board of Directors and duly signed by the Directors authorized by the Board.
 - b. Copy of the Limited Review Report from the Auditors of the Company on Un-audited Standalone and Consolidated Financial results for the quarter & half year ended September 30, 2019.
2. Considered & Approved the Cost Audit Report for the Financial Year ended 31st March, 2019.

The meeting had started at 17:20 and ended at 21:45

Please take the same on your records and oblige.

Thanking you,

Yours faithfully,
For Zenith Birla (India) Limited

(Sunel Sullere)
Company Secretary & Compliance Officer
ACS: 42922
Encl: As Above



ZENITH BIRLA (INDIA) LIMITED

THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

Phone: 2284 25 02, 2287 00 67

11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI --- 400 001

E-mail: tvamum@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZENITH BIRLA (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ZENITH BIRLA (INDIA) LIMITED** ("the Company") for the Quarter ended 30th September, 2019 and the year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 Statement is free of material misstatement.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
5. Emphasis of matter

We draw attention to the following matter:

During the Financial year 2018-19 the Company had entered into an agreement with M/s. Tribus Real Estate Pvt Ltd for taking over the Company's bank outstanding as reflected earlier in the Company's books on terms agreed to between the Company and Tribus Real Estate Pvt Ltd. Consequently, the outstanding of the banks in the books of the Company are transferred to Tribus Real Estate Pvt Ltd. And hence classified as "Secured Loans from Others". The security on the Loans continue to be in favour of the banks.

Our Opinion is not modified in respect of these matters.



6. Basis for Modified Opinion

We draw to attention to

- (i) The Company has not complied with the provisions of Sec. 74 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules 2014 with regard to non repayment of deposits and interest on due date, maintenance of liquid assets to the extent required as well as not fully complying with the orders passed by the Company Law Board.
 - (ii) Note No. 7 regarding the balances of Sundry Creditors, Debtors, Loan & Advances, Deposits, Current Assets and Liabilities, etc. being not confirmed by the parties and hence our inability to state whether these balances are recoverable/payable to the extent stated.
 - (iii) Note No. 8 which indicates that the Company has prepared its accounts on a going concern basis though its Net Worth is fully eroded, for reasons stated in Note No. 8.
7. 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 recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **THAKUR, VAIDYANATH AIYAR & CO.**
Chartered Accountants
Firm Registration Number: 000038N



C. V. PARAMESWAR
Partner

M. No.: 11541

UDIN No. 19011541AAAABP7483

Place: Mumbai
Date: 14.11.2019



ZENITH BIRLA (INDIA) LIMITED							
Regd. Office : 5th Floor Industry House, 159, Churchgate Reclamation, Mumbai-400 020.							
CIN: L29220MH1960PLC011773							
email ID: zenith@zenithsteelpipes.com Web: www.zenithsteelpipes.com Tel:022-66168400 Fax: 02222047835							
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2019							
Sr. No.	Particulars	(Rs. In Lakhs except for per share data)					
		Quarter Ended			Half Year Ended		
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
I	Revenue From Operations	1635	2310	3769	3945	6717	13895
II	Other Income	53	6	45	59	169	1113
III	Total Income (I+II)	1688	2316	3814	4004	6886	15008
IV	Expenses						
	Consumption of raw materials and components	889	1421	1726	2310	4174	8087
	Purchase of stock-in-trade	82	26	115	108	172	746
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	0	0	0	0	0	(1)
	Employee benefits expense	185	204	224	389	393	815
	Finance costs	129	179	175	308	344	680
	Depreciation and amortisation expense	151	151	150	302	300	601
	Other expenses	472	651	3461	1123	4428	15352
	Total Expenses (IV)	1908	2632	5851	4540	9811	26280
V	Profit/(Loss) before exceptional items and tax (III - IV)	(220)	(316)	(2037)	(536)	(2925)	(11272)
VI	Exceptional Items	19	0	16	19	25	659
VII	Profit/(Loss) before tax (V - VI)	(239)	(316)	(2053)	(555)	(2950)	(11931)
VIII	Tax expense:						
	Current tax	0	0	0	0	0	0
	Provision of earlier period	0	0	0	0	0	0
	Mat credit entitlement	0	0	0	0	0	0
	Deferred tax	0	0	0	0	0	0
IX	Profit/(Loss) for the period (VII - VIII)	(239)	(316)	(2053)	(555)	(2950)	(11931)
X	Other Comprehensive Income	0	0	626	0	1183	689
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(239)	(316)	(1427)	(555)	(1767)	(11242)
	Paid-up equity share capital (Face value of Rs. 10/- each)	13128	13128	13128	13128	13128	13128
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						(36259.00)
XII	Earnings per equity share						
	Basic (Rs.)	(0.18)	(0.24)	(1.56)	(0.42)	(2.25)	(9.09)
	Diluted (Rs.)	(0.18)	(0.24)	(1.56)	(0.42)	(2.25)	(9.09)
	Notes :						
1	These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019						
2	In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed a limited review of the standalone financial results of the Company for quarter ended 30th September 2019, and issued their report thereon						
3	The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.						
4	The company had entered into an agreement with M/S Tribus Real Estate Pvt. Ltd. for taking over the company's bank outstanding as reflected earlier in the company's books on terms agreed to between the company and Tribus Real estate Pvt. Ltd. Consequently the outstanding of the banks in the books of the company are transferred to Tribus Real Estate Pvt. Ltd. and hence now classified as "secured loan from others". The security on the loans continue to be in favor of the banks.						
5	Consortium of banks has initiated action under Secularization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in February 2014 and called upon the company to repay the amount of RS .193.19 crores towards the dues as on 31.01.2014. There after, they have taken symbolic possession on 29.05.2014 of the immovable assets at the khopoli unit, and filed a case for taking physical possession, which will be reviewed afresh by Invent Assets Securitisation and Reconstruction Private Limited, since the Loan has been assigned to them by the Bank as on 31-03-2018.						
6	The company has declared a lockout of its khopoli unit in November, 2013						
7	Balance of Sundry Creditors, Debtors, Loans and advances, Deposit, Current Liabilities, Inter unit, etc. are as per books of accounts in absence of confirmation and reconciliation thereon						
8	The Accumulated losses till 30th September, 2019, has exceeded the share capital value including other reserves. Thereby the net worth of the company has been completely eroded. However on account of strategic understanding with suppliers/customers which is continuing. The company is on the revival mode and is operating some of the units. In view of the same the going concern concept holds good.						
9	Interest amounting to Rs 71.54 Lakhs on ICDs given by the company is not considered as income due to realisability not being certain.						
10	The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.						
11	Other Comprehensive Income relating to annual benefits like Gratuity and Leave encashment will be reckoned in the year end based on actuarial valuation.						
12	Previous year figures have been regrouped / recast, wherever necessary.						
13	The Shareholders of the Company at the Annual General Meeting held on 17th September, 2012 approved variation in utilization of follow on public offer proceeds, so						
							(Rs. In Lakhs)
	Particulars	Projected Amount		Amount to be Spent			
	Land and Building	1000		1000			
	Plant and Machinery (Imported & Indigenous)	8532		8321			
	Miscellaneous Fixed assets	3696		3696			
	Contingency	272		272			
	Balance amount to be spent	13500		13289			

Date : 14th November, 2019
Place : Mumbai

For and on behalf of the Board of Directors

Purushottam Sonavane
Director
DIN:08405653



ZENITH BIRLA(INDIA)LIMITED

Regd. Office : 5th Floor Industry House, 159, Churchgate Reclamation, Mumbai-400 020.

CIN: L29220MH1960PLC011773

email ID: zenith@zenithsteelpipes.com Web: www.zenithsteelpipes.com Tel:022-66168400 Fax: 02222047835

EXTRACT OF THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1688	2316	3814	4004	6886	15008
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(220)	(316)	(2037)	(536)	(2925)	(11272)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(239)	(316)	(2053)	(555)	(2950)	(11931)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(239)	(316)	(2053)	(555)	(2950)	(11931)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(239)	(316)	(1427)	(555)	(1767)	(11242)
6	Equity Share Capital	13128	13128	13128	13128	13128	13128
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						(36259)
8	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (Rs.)	(0.18)	(0.24)	(1.56)	(0.42)	(2.25)	(9.09)
	Diluted (Rs.)	(0.18)	(0.24)	(1.56)	(0.42)	(2.25)	(9.09)

Notes:

- The above is an extract of the detailed format for Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended 30th September, 2019 are available on the Stock Exchange website (www.bseindia.com) and on Company's website (www.zenithsteelpipes.com).
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed an audit of the standalone and consolidated financial results of the Company for quarter ended 30th September, 2019. and issued their modified report thereon




For and on behalf of the Board of Directors

Date: 14th November, 2019
Place: Mumbai



Purushottam Sonavane
Purushottam Sonavane
Director



ZENITH BIRLA(INDIA)LIMITED			
Standalone Balance sheet as at 30th September, 2019			
(Rs. in Lakhs)			
Sr. No.	Particulars	As at 30th September 2019	As at 31st March 2019
I	ASSETS		
	NON-CURRENT ASSETS		
(a)	Property, plant and equipment	7166.40	7449.13
(b)	Capital work-in-progress	1478.30	1443.71
(c)	Intangible assets	7.66	5.60
(d)	Intangible assets under development	0.00	0.00
(e)	Financial assets		
	(i) Investments	260.59	260.59
	(i) Loans	160.72	157.91
(f)	Other non-current assets	201.80	204.80
	Total Non - Current Assets	9275.47	9521.74
	CURRENT ASSETS		
(a)	Inventories	141.39	96.62
(b)	Financial assets		
	(i) Trade receivables	2174.65	3733.28
	(ii) Cash and cash equivalents	226.16	264.30
	(iii) Bank balances other than (ii) above	24.24	1.85
	(iv) Loans	6398.80	6392.26
	(v) Other Financial Assets	0.00	0.00
(c)	Other current assets	3420.84	3227.84
(d)	Current tax assets	257.94	220.94
	Total - Current Assets	12644.02	13937.09
	Total Assets	21919.49	23458.83
II	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	13128.04	13128.04
(b)	Other equity	(36814.41)	(36259.20)
	Total - Equity	(23686.37)	(23131.16)
	LIABILITIES		
A	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	961.83	961.83
(b)	Provisions	666.21	661.11
(c)	Deferred tax liabilities (Net)	504.86	504.86
	Total Non - Current Liabilities	2132.90	2127.80
B	Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	24298.78	24609.13
	(ii) Trade payables	7108.41	8119.62
	(iii) Other financial liabilities	5581.62	5360.91
(b)	Other current liabilities	5187.30	5248.68
(c)	Provisions	580.40	428.94
(d)	Current tax liabilities (Net)	716.45	694.91
	Total - Current Liabilities	43472.96	44462.19
	Total Equity and Liabilities	21919.49	23458.83
Note:			
Corresponding previous year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.			
For and on behalf of the Board of Directors			
Date:	14th November, 2019		
Place:	Mumbai		
		 Purushottam Sonavane Director	
			
			

Zenith Birla (India) Limited

Standalone Cash Flow Statement for the half year ended 30th Sept, 2019

(Rs in Lakhs)

Sr. No.	Particulars	As at 30th Sept,2019		As at 31st March,2019	
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net profit before exceptional item, taxation and prior period adjustments		(536.43)		(11,271.89)
	Adjustments for:				
	Depreciation and Amortization	301.61		601.26	
	Prior period items	(18.79)		(658.88)	
	Finance Costs	307.91		679.69	
	Interest Income	(0.73)		-	
	Other Comprehensive Income	-		688.99	
	Sub-total		590.01		1,311.06
	Operating Profit Before Working Capital Changes		53.58		(9,960.83)
	Adjustments for changes in working capital :				
	Inventories	(44.77)		(230.36)	
	Trade Receivables	1,558.63		641.79	
	Loans	(6.54)		(10,861.68)	
	Other Current Assets	(193.01)		273.44	
	Trade Payables	(1,011.21)		(596.57)	
	Provisions	151.46		36.42	
	Other Financial Liabilities	220.71		(378.13)	
	Loans In Financial Assets	(2.81)		(8.48)	
	Other Current Liabilities	(61.38)		(871.05)	
	Current Tax Liabilities	21.53		(43.08)	
	Provisions In Non -Current Liabilities	5.10		(21.93)	
	Direct Taxes Paid (Net of Refund)	(37.00)		26.21	
	Sub-total		600.71		(12,033.40)
	Net Cash Flow From Operating Activities After Exceptional Item.....(A)		654.29		2,072.57
B.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Payments made for Property, Plant and Equipment	(18.88)		27.11	
	Payments made in CWIP	(34.59)		12.99	
	Payments made for Intangible Assets	(2.06)		-	
	Proceeds from sale of Property, Plant and Equipment	-		(3.76)	
	Other Non-Current Assets	3.00		(25.47)	
	Interest Received	0.73		-	
	Sub-total		(51.80)		10.87
	Net Cash used for Investing Activities.....(B)		(51.80)		10.87
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Borrowings	(310.34)		-	
	Repayment of Borrowings	-		(1,367.22)	
	Interest Paid	(307.91)		(679.69)	
	Sub-total		(618.25)		(2,046.91)
	Net Cash used for Financing Activities.....(C)		(618.25)		(2,046.91)
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(15.76)		14.79
	Cash and Cash Equivalents as at 01.04.2019	264.30		251.31	
	Add: (Increase) / Decrease in Fixed Deposit accounts kept as margin money with banks	(22.38)		(1.80)	
	Add: Decrease in Dividend accounts with bank	-			
		241.92		249.51	
	Cash and Cash Equivalents as at 30.09.2019	226.16			264.30
			226.16		264.30
	Reconciliation of Cash and Bank Balances of Balance Sheet is as follows:		0.00		
	Cash and Bank Balances		250.39		266.15
	Less:				
	Balance in Fixed Deposit accounts with banks having a maturity period of more than three months		24.24		1.85
	Cash and Cash Equivalents as at 30.09.2019		226.16		264.30

For and on behalf of the Board of Directors

Date: 14th November, 2019
Place: Mumbai


Purushottam Sonavane
Director


THAKUR, VAIDYANATH AIYAR & CO.

Chartered Accountants
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

Phone: 2284 25 02, 2287 00 67

11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI --- 400 001

E-mail: tvamum@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ZENITH BIRLA (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ZENITH BIRLA (INDIA) LIMITED** ("the Company") for the Quarter ended 30th September, 2019 and the year to date results for the period from 1 April 2019 to 30 September 2019 ("the Statement").
2. The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor 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 Statement is free of material misstatement.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
5. Emphasis of matter

We draw attention to the following matter:

During the Financial year 2018-19 the Company had entered into an agreement with M/s. Tribus Real Estate Pvt Ltd for taking over the Company's bank outstanding as reflected earlier in the Company's books on terms agreed to between the Company and Tribus Real Estate Pvt Ltd. Consequently, the outstanding of the banks in the books of the Company are transferred to Tribus Real Estate Pvt Ltd. And hence classified as "Secured Loans from Others". The security on the Loans continue to be in favour of the banks.

Our Opinion is not modified in respect of these matters.



6. Basis for Modified Opinion

We draw to attention to

- I. The Company has not complied with the provisions of Sec. 74 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules 2014 with regard to non repayment of deposits and interest on due date, maintenance of liquid assets to the extent required as well as not fully complying with the orders passed by the Company Law Board.
- II. Note No. 7 regarding the balances of Sundry Creditors, Debtors, Loan & Advances, Deposits, Current Assets and Liabilities, etc. being not confirmed by the parties and hence our inability to state whether these balances are recoverable/payable to the extent stated.
- III. Note No. 8 which indicates that the Company has prepared its accounts on a going concern basis though its Net Worth is fully eroded, for reasons stated in Note No. 8.

The Statement includes the results of the following entities:

Name of the Entity	Relationship
Zenith USA	Subsidiary
Zenith Middle East - FZ- LLP	Subsidiary

Other Matters;

(a) We did not review the financial statements of a foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 1,270.07Lakh as at September 30, 2019, total revenue of Rs. 1,509.55 Lakhs and net Loss (total comprehensive income) of Rs. 2,28.84 Lakhs for the quarter and half year ended September 30, 2019 respectively. These financial statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary is based solely on these certified financial statements.

7. 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 recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **THAKUR, VAIDYANATH AIYAR & CO.**
Chartered Accountants
Firm Registration Number: 000038N



C. V. PARAMESWAR
Partner

M. No.: 11541

UDIN No. 19011541AAAABQ3950

Place: Mumbai
Date: 14.11.2019



ZENITH BIRLA(INDIA)LIMITED							
Regd. Office : 5th Floor Industry House, 159, Churchgate Reclamation, Mumbai-400 020.							
CIN: L29220MH1960PLC011773							
email ID: zenith@zenithsteelpipes.com Web: www.zenithsteelpipes.com Tel:022-66168400 Fax: 02222047835							
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2019							
Sr. No.	Particulars	Quarter Ended			(Rs. In Lakhs except for per share data)		Year Ended 31.03.2019 Audited
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	Income						
I	Revenue From Operations	2743	2711	5529	5454	9708	18363
II	Other Income	30	9	(49)	39	172	1378
III	Total Income (I+II)	2773	2720	5480	5493	9880	19741
IV	Expenses						
	Consumption of raw materials and components	1898	1716	2912	3614	6239	11115
	Purchase of stock-in-trade	82	26	115	108	172	746
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	0	0	0	0	0	(1)
	Employee benefits expense	217	233	249	450	476	889
	Finance costs	134	193	181	327	354	729
	Depreciation and amortisation expense	150	151	150	301	300	601
	Other expenses	687	771	3921	1458	5059	17020
	Total Expenses (IV)	3168	3090	7528	6258	12600	31099
V	Profit/(Loss) before exceptional items and tax (III - IV)	(395)	(370)	(2048)	(765)	(2720)	(11358)
VI	Exceptional Items	19	0	16	19	25	659
VII	Profit/(Loss) before tax (V - VI)	(414)	(370)	(2064)	(784)	(2745)	(12017)
VIII	Tax expense:						
	Current tax	0	0	0	0	0	0
	Provision of earlier period	0	0	0	0	0	0
	Mat credit entitlement	0	0	0	0	0	0
	Deferred tax	0	0	0	0	0	0
IX	Profit/(Loss) for the period (VII - VIII)	(414)	(370)	(2064)	(784)	(2745)	(12017)
X	Other Comprehensive Income	0	0	0	0	1183	689
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(414)	(370)	(2064)	(784)	(1562)	(11328)
	Paid-up equity share capital (Face value of Rs. 10/- each)	13128	13128	13128	13128	13128	13128
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						(37306)
XII	Earnings per equity share						
	Basic (Rs.)	(0.32)	(0.28)	(1.57)	(0.60)	(2.09)	(9.15)
	Diluted (Rs.)	(0.32)	(0.28)	(1.57)	(0.60)	(2.09)	(9.15)
	Notes :						
1	These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2019						
2	In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed a limited review of the standalone financial results of the Company for quarter ended 30th September 2019. and issued their report thereon						
3	The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.						
4	The company had entered into an agreement with M/S Tribus Real Estate Pvt. Ltd. for taking over the company's bank outstanding as reflected earlier in the company's books on terms agreed to between the company and Tribus Real estate Pvt. Ltd..Consequently the outstanding of the banks in the books of the company are transferred to Tribus Real Estate Pvt. Ltd.and hence now classified as "secured loan from others".The security on the loans continue to be in favor of the banks.						
5	Consortium of banks has initiated action under Secularization & Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002 in February 2014 and called upon the company to repay the amount of RS .193.19 crores towards the dues as on 31 .01.2014, There after, they have taken symbolic possession on 29.05.2014 of the immovable assets at the khopoli unit, and filed a case for taking physical possession, which will be reviewed afresh by Invent Assets Securitisation and Reconstruction Private Limited, since the Loan has been assigned to them by the Bank as on 31-03-2018.						
6	The company has declared a lockout of its khopoli unit in November,2013						
7	Balance of Sundry Creditors, Debtors, Loans and advances, Deposit, Current Liabilities , Inter unit, etc. are as per books of accounts in absence of confirmation and reconciliation thereon						
8	The Accumulated losses till 30th September, 2019, has exceeded the share capital value including other reserves. Thereby the net worth of the company has been completely eroded. However on account of strategic understanding with suppliers/customers which is continuing. The company is on the revival mode and is operating some of the units. In view of the same the going concern concept holds good.						
9	Interest amounting to Rs 71.54 Lakhs on ICDs given by the company is not considered as income due to realisability not being certain .						
10	The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.						
11	Other Comprehensive Income relating to annual benefits like Gratuity and Leave encashment will be reckoned in the year end based on actuarial valuation.						
12	Previous year figures have been regrouped / recast, wherever necessary.						
13	The Shareholders of the Company at the Annual General Meeting held on 17th September, 2012 approved variation in utilization of follow on public offer proceeds, so						
							(Rs. In Lakhs)
	Particulars	Projected Amount		Amount to be Spent			
	Land and Building	1000		1000			
	Plant and Machinery(Imported & Indigenous)	8532		8321			
	Miscellaneous Fixed assets	3696		3696			
	Contingency	272		272			
	Balance amount to be spent	13500		13289			

Date : 14th November, 2019
Place: Mumbai



For and on behalf of the Board of Directors

Purushottam Sonavane
Director
DIN:08405653



ZENITH BIRLA(INDIA)LIMITED

Regd. Office : 5th Floor Industry House, 159, Churchgate Reclamation, Mumbai-400 020.

CIN: L29220MH1960PLC011773

email ID: zenith@zenithsteelpipes.com Web: www.zenithsteelpipes.com Tel:022-66168400 Fax: 02222047835

EXTRACT OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	2773	2720	5480	5493	9880	19741
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(395)	(370)	(2048)	(765)	(2720)	(11358)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(414)	(370)	(2064)	(784)	(2745)	(12017)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(414)	(370)	(2064)	(784)	(2745)	(12017)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(414)	(370)	(2064)	(784)	(1562)	(11328)
6	Equity Share Capital	13128	13128	13128	13128	13128	13128
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year						(37306)
8	Earnings Per Share (Face value of Rs. 10/- each)						
	Basic (Rs.)	(0.32)	(0.28)	(1.57)	(0.60)	(2.09)	(9.15)
	Diluted (Rs.)	(0.32)	(0.28)	(1.57)	(0.60)	(2.09)	(9.15)

Notes:

1 The above is an extract of the detailed format for Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended 30th September, 2019 are available on the Stock Exchange website (www.bseindia.com) and on Company's website (www.zenithsteelpipes.com).

2 In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed an audit of the standalone and consolidated financial results of the Company for quarter ended 30th September, 2019. and issued their modified report thereon

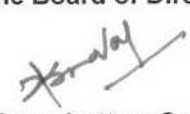
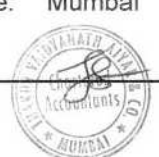




Date: 14th November, 2019
Place: Mumbai



For and on behalf of the Board of Directors

Purushottam Sonavane
Director

ZENITH BIRLA(INDIA)LIMITED			
Consolidated Balance sheet as at 30th September, 2019			
(Rs. in Lakhs)			
Sr. No.	Particulars	As at 30th September 2019	As at 31st March 2019
I	ASSETS		
	NON-CURRENT ASSETS		
(a)	Property, plant and equipment	7166.40	7449.12
(b)	Capital work-in-progress	1478.30	1443.71
(c)	Intangible assets	7.66	5.60
(d)	Intangible assets under development	0.00	0.00
(e)	Financial assets		
	(i) Investments	1.01	1.01
	(i) Loans	160.72	157.91
(f)	Other non-current assets	201.80	204.80
	Total Non - Current Assets	9015.89	9262.15
	CURRENT ASSETS		
(a)	Inventories	141.39	96.62
(b)	Financial assets		
	(i) Trade receivables	2099.91	3605.51
	(ii) Cash and cash equivalents	258.42	452.56
	(iii) Bank balances other than (ii) above	24.24	1.85
	(iv) Loans	8653.92	6740.12
	(v) Other Financial Assets	0.00	0.00
(c)	Other current assets	3422.89	3227.84
(d)	Current tax assets	257.94	220.94
	Total - Current Assets	14858.71	14345.44
	Total Assets	23874.60	23607.59
II	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	13128.04	13128.04
(b)	Other equity	(38090.39)	(37306.30)
	Total - Equity	(24962.35)	(24178.26)
	LIABILITIES		
A	Non-Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	1527.31	961.83
(b)	Provisions	666.21	661.11
(c)	Deferred tax liabilities (Net)	504.86	504.86
	Total Non - Current Liabilities	2698.38	2127.80
B	Current Liabilities		
(a)	Financial liabilities		
	(i) Borrowings	24298.78	25162.50
	(ii) Trade payables	8116.00	6945.76
	(iii) Other financial liabilities	5581.62	5360.91
(b)	Other current liabilities	6845.32	5482.69
(c)	Provisions	580.40	2011.28
(d)	Current tax liabilities (Net)	716.45	694.91
	Total - Current Liabilities	46138.57	45658.05
	Total Equity and Liabilities	23874.60	23607.59
Note:			
Corresponding previous year figures have been regrouped/recast and reclassified wherever necessary to make them comparable.			
For and on behalf of the Board of Directors			
Date:	14th November, 2019		
Place:	Mumbai		
			 Purushottam Sonavane Director
			

Zenith Birla (India) Limited

Consolidated CashFlow Statement For The Half Year Ended 30th September 019

(Rs in Lakhs)

Sr. No.	Particulars	As At 30th Sept,2019		As at 31st March,2019	
A.	CASH FLOW FROM OPERATING ACTIVITIES:				
	Net profit before exceptional item, taxation and prior period adjustments		(765.28)		(11,358.02)
	Adjustments for:				
	Depreciation and Amortization	301.61		601.26	
	Prior period items	(18.79)		(658.88)	
	Finance Costs	327.13		728.94	
	Interest Income	(0.73)		-	
	Other Comprehensive Income	-		688.99	
	Sub-total		609.22		1,360.31
	Operating Profit Before Working Capital Changes		(156.06)		(9,997.70)
	Adjustments for changes in working capital :				
	Inventories	(44.78)		(299.48)	
	Trade Receivables	1,505.60		(7,994.97)	
	Loans	(1,913.80)		(261.18)	
	Other Current Assets	(195.05)		(2,067.47)	
	Trade Payables	1,170.24		905.07	
	Provisions	(1,430.93)		(1,545.94)	
	Other Financial Liabilities	220.71		(378.13)	
	Loans In Financial Assets	(2.81)		-	
	Loans to employees and others	-		(8.48)	
	Other Current Liabilities	1,362.63		(428.57)	
	Current Tax Liabilities	21.54		(43.08)	
	Provisions In Non -Current Liabilities	5.10		(21.93)	
	Direct Taxes Paid (Net of Refund)	(37.00)		26.21	
	Sub-total		661.45		(12,117.94)
	Net Cash Flow From Operating Activities After Exceptional Item.....(A)		505.39		2,120.23
B.	CASH FLOW FROM INVESTING ACTIVITIES:				
	Payments made for Property, Plant and Equipment	(18.88)		27.11	
	Payments made in CWIP	(34.59)		12.99	
	Payments made for Intangible Assets	(2.06)		-	
	Proceeds from sale of Property, Plant and Equipment	-		(3.77)	
	Other Non-Current Assets	3.00		(25.47)	
	Interest Received	0.73		-	
	Net Cash used for Investing Activities..... (B)		(51.80)		10.86
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Proceeds from Borrowings	565.48		-	
	Repayment of Borrowings	(863.71)		(1,357.23)	
	Interest Paid	(327.13)		(728.94)	
	Net Cash used for Financing Activities.....(C)		(625.36)		(2,086.17)
	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(171.77)		23.20
	Cash and Cash Equivalents as at 01.04.2019	452.56		431.16	
	Add: (Increase) / Decrease in Fixed Deposit accounts kept as margin money with banks	(22.39)		(1.80)	
	Add: Decrease in Dividend accounts with bank	-		-	
	Cash and Cash Equivalents as at 30.09.2019	430.17		429.36	
	Reconciliation of Cash and Bank Balances given in Note No. 9 of Balance Sheet is as follows:		258.42		452.56
	Cash and Bank Balances		282.65		454.41
	Less:				
	Balance in Fixed Deposit accounts with banks having a maturity period of more than three months		24.24		1.85
	Cash and Cash Equivalents as at 30.09.2019		258.42		452.56

For and on behalf of the Board of Directors

Date: 14th November, 2019
Place: Mumbai

Purushottam Sonavane
Director