



Date: August 13, 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: ZENTHBIR

Dear Sir,

Sub: Un-audited Standalone & Consolidated Financial results for the quarter ended 30th June, 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 considered and approved the the Un-audited Standalone & Consolidated Financial results for the quarter ended 30th June, 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 ended June 30, 2019 as approved by the Board of Directors and duly signed by the Directors authorized by the Board.

The meeting had started at 17:26 and ended at ^{22:25}.....

Please take the same on your records and oblige.

Thanking you,

Yours faithfully,
For Zenith Birla (India) Limited

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



ZENITH BIRLA (INDIA) LIMITED

**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 June, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.
3. 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.
4. 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.



THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
CHENNAI AND CHANDIGARH

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11 - B, VATSA HOUSE,
JANMABHOOMI MARG, FORT,
MUMBAI-- 400 001.
E-mail: tvamum@gmail.com

5. Based on our review conducted as stated above, subject to the effect of the matters described in the Basis for Modified Opinion paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian 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 Disclosure Requirement) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 19011541AAAAAK4830

Place: Mumbai
Date: 13.08.2019



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

Manufacturers of Black & Galvanized Pipes

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs except for per share data)

Sr. No.	Particulars	Quarter Ended(Standalone)			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue From Operations	2,310	3,471	2,948	13,895
II	Other Income	6	1,064	124	1,113
III	Total Income (I+II)	2,316	4,535	3,072	15,008
IV	Expenses				
	Consumption of raw materials and components	1,421	2,009	2,448	8,087
	Purchase of stock-in-trade	26	149	57	746
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	-	(1)	-	(1)
	Employee benefits expense	204	220	169	815
	Finance costs	179	166	169	680
	Depreciation and amortisation expense	151	151	150	601
	Other expenses	651	9,947	967	15,352
	Total Expenses (IV)	2,632	12,641	3,960	26,280
V	Profit/(Loss) before exceptional items and tax (III - IV)	(316)	(8,106)	(888)	(11,272)
VI	Exceptional Items	-	1	(9)	659
VII	Profit/(Loss) before tax (V - VI)	(316)	(8,107)	(897)	(11,931)
VIII	Tax expense:				
	Current tax	-	-	-	-
	Provision of earlier period	-	-	-	-
	Deferred tax	-	-	-	-
IX	Profit/(Loss) for the period (VII - VIII)	(316)	(8,107)	(897)	(11,931)
X	Other Comprehensive Income	-	329	557	689
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(316)	(7,778)	(340)	(11,242)
	Paid-up equity share capital (Face value of Rs. 10/- each)	13,128	13,128	13,128	13,128
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				(36,259)
XII	Earnings per equity share				
	Basic (Rs.)	(0.24)	(6.18)	(0.68)	(9.09)
	Diluted (Rs.)	(0.24)	(6.18)	(0.68)	(9.09)

Notes :

- These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2019
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed an limited review of the standalone financial results of the Company for quarter ended 30th June 2019. and issued their report thereon
- The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
- The company has 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 June, 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 70.76 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 Previous year figures have been regrouped / recast, wherever necessary.
- 12 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 that Company can also utilize the proceeds for manufacturing of SAW and ERW pipes at Chennai or at such other location as may be decided by Board. Out of Rs. 13500 lacs, Rs. 8036 lacs will be utilized from the unutilized proceeds of public issue and balance Rs. 5464 lacs will be from unutilized proceeds of GDR issue. The details of utilization of proceeds of Rs. 135 crores is given hereunder:

(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

For and on behalf of the Board of Directors

Date : 13th August, 2019
Place: Mumbai



Purushottam Sonavane
Purushottam Sonavane
Director
DIN:08405653



ZENITH BIRLA (INDIA) LIMITED
CIN : L29220MH1980PLCO11773

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

Tel : +91 022 66168400, Fax : +91 022 22047835, E-mail : zenith@zenithsteelpipes.com, Web : www.zenithsteelpipes.com

EXTRACT OF THE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

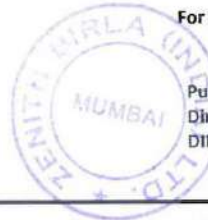
(Rs. in Lakhs, except per share data)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year ended		Quarter Ended		Year ended	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	2316	4535	3072	15008	2720	6601	4400	19741
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(316)	(8106)	(888)	(11272)	(370)	(8000)	(672)	(11358)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(316)	(8107)	(897)	(11931)	(370)	(8001)	(681)	(12017)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(316)	(8107)	(897)	(11931)	(370)	(8001)	(681)	(12017)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(316)	(7778)	(340)	(11242)	(370)	(7672)	(681)	(11328)
6	Equity Share Capital	13128	13128	13128	13128	13128	13128	13128	13128
7	Reserves (excluding revaluation reserve) as shown in the Audited Balance Sheet of the previous year				(36259)				(37306)
8	Earnings Per Share (before extraordinary items) (Face value of Rs. 10/- each)								
	Basic	(0.24)	(6.17)	(0.68)	(8.59)	(0.28)	(6.09)	(0.51)	(8.65)
	Diluted	(0.24)	(6.17)	(0.68)	(8.59)	(0.28)	(6.09)	(0.51)	(8.65)
9	Earnings Per Share (after extraordinary items) (Face value of Rs. 10/- each)								
	Basic	(0.24)	(6.18)	(0.68)	(9.09)	(0.28)	(6.09)	(0.52)	(9.15)
	Diluted	(0.24)	(6.18)	(0.68)	(9.09)	(0.28)	(6.09)	(0.52)	(9.15)

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 June, 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 June, 2019, and issued their modified report thereon

For and on behalf of the Board of Directors



Purushottam Sonavane
Purushottam Sonavane
Director
DIN:08405653

Date: 13th August, 2019
Place: Mumbai



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LIMITED REVIEW REPORT**To The Board of Directors
Zenith Birla (India) Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Zenith Birla (India) Limited** ("the Holding Company"), its foreign subsidiaries (together referred to as "the Group") for the quarter ended **June 30, 2019** attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').

This statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding 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.

Basis for Modified Opinion

- 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) INC	Subsidiary
Zenith Middle East – FZ- LLP	Subsidiary



Other Matters;

We did not review the financial statements of the foreign subsidiary's included in the consolidated financial statements, whose financial statements reflect total assets of Rs.980.08 as at June 30, 2019, total revenue of Rs. 401.05 and net Profit/(Loss) (total comprehensive income) of Rs. (53.71) for the quarter ended June 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.

Based on our review, conducted as above, subject to the effect of the matter described in the Basis for Modified opinion paragraph 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 Indian Accounting Standards (IND AS) and other recognized 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: 19011541AAAAAL5333

Place: Mumbai
Date: 13.08.2019



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

Manufacturers of Black & Galvanized Pipes

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(Rs. In Lakhs except for per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
	Income				
I	Revenue From Operations	2,711	4,856	4,179	18,363
II	Other Income	9	1,745	221	1,378
III	Total Income (I+II)	2,720	6,601	4,400	19,741
IV	Expenses				
	Consumption of raw materials and components	1,716	2,949	3,327	11,115
	Purchase of stock-in-trade	26	149	57	746
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	-	(1)	-	(1)
	Employee benefits expense	233	165	227	889
	Finance costs	193	167	173	729
	Depreciation and amortisation expense	151	151	150	601
	Other expenses	771	11,021	1,138	17,020
	Total Expenses (IV)	3,090	14,601	5,072	31,099
V	Profit/(Loss) before exceptional items and tax (III - IV)	(370)	(8,000)	(672)	(11,358)
VI	Exceptional Items	-	1	9	659
VII	Profit/(Loss) before tax (V - VI)	(370)	(8,001)	(681)	(12,017)
VIII	Tax expense:				
	Current tax	-	-	-	-
	Provision of earlier period	-	-	-	-
	Deferred tax	-	-	-	-
IX	Profit/(Loss) for the period (VII - VIII)	(370)	(8,001)	(681)	(12,017)
X	Other Comprehensive Income	-	329	-	689
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(370)	(7,672)	(681)	(11,328)
	Paid-up equity share capital (Face value of Rs. 10/- each)	13,128	13,128	13,128	13,128
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				(37,306)
XII	Earnings per equity share				
	Basic (Rs.)	(0.28)	(6.09)	(0.52)	(9.15)
	Diluted (Rs.)	(0.28)	(6.09)	(0.52)	(9.15)

Notes :

- These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2019
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed an limited review of the standalone financial results of the Company for quarter ended 30th June 2019, and issued their report thereon
- The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
- The company has 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 June , 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 70.76 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 Previous year figures have been regrouped / recast, wherever necessary.
- 12 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 that Company can also utilize the proceeds for manufacturing of SAW and ERW pipes at Chennai or at such other location as may be decided by Board. Out of Rs. 13500 lacs, Rs. 8036 lacs will be utilized from the unutilized proceeds of public issue and balance Rs. 5464 lacs will be from unutilized proceeds of GDR issue. The details of utilization of proceeds of Rs. 135 crores is given

(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

For and on behalf of the Board of Directors

Date : 13th August, 2019

Place: Mumbai

Purushottam Sonavane
Purushottam Sonavane

Director

DIN:08405653

