



ZENITH FIBRES LIMITED

ISO 9001:2015 COMPANY CIN: L40100MH1989PLC054580 URL: www.zenithfibres.com

Date: 09.11.2024

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 November 9, 2024.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. on Saturday, November 9, 2024, inter-alia, have considered and approved the following:

1. Financial Results:

Unaudited Financial Results of the Company for the Second Quarter and Half Year ended on September 30, 2024.

In this regard, please find enclosed herewith the following:

- Unaudited Financial Results of the Company for the Second Quarter and Half Year ended on September 30, 2024;
- Copy of the Limited Review Report of the Statutory Auditors of the Company on Unaudited Financial Results of the Company for the Second Quarter and Half Year ended on September 30, 2024.

The above information is also being made available on the Company's website at www.zenithfibres.com.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12:40 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Zenith Fibres Limited

Dharati Bhavsar
Company Secretary

Encl: As above

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

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

Tele: +91-265-228-3744 E-mail: baroda@zenithfibres.com

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

Tele: +91-8780601186, 8780601179 E-mail: plant@zenithfibres.com

Zenith Fibres Limited

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Revenue from Operations	1,327.97	1,031.42	1,058.03	2,359.39	1,617.37	3,428.11
	(b) Other Income	92.76	80.08	65.33	172.84	117.73	290.98
	Total Income	1,420.73	1,111.50	1,123.36	2,532.23	1,735.11	3,719.09
2	Expenses						
	(a) Cost of Material consumed	855.35	723.97	679.41	1,579.31	1,028.60	2,155.03
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	32.35	(49.78)	2.48	(17.43)	34.84	51.25
	(c) Employee benefits expenses	134.04	132.04	132.67	266.08	235.76	498.70
	(d) Finance Costs	1.21	1.98	0.26	3.20	1.72	5.10
	(e) Depreciation and amortisation expenses	20.35	20.04	20.42	40.39	40.78	81.27
	(f) Other expenses	291.29	212.00	159.27	503.29	307.66	754.31
	Total Expenses	1,334.59	1,040.25	994.51	2,374.84	1,649.36	3,545.66
3.	Profit / (Loss) before exceptional items and tax (1-2)	86.14	71.25	128.85	157.39	85.75	173.43
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit / (Loss) before tax (3-4)	86.14	71.25	128.85	157.39	85.75	173.43
6.	Tax Expenses						
	Current Tax	16.00	18.50	26.30	34.50	26.30	47.50
	Tax adjustment for earlier year	(0.91)	-	-	(0.91)	-	(3.89)
	Deferred Tax	1.59	(0.43)	7.84	1.17	(3.12)	(1.93)
	Total Tax Expenses	16.68	18.07	34.14	34.75	23.18	41.68
7.	Net Profit / (Loss) from Ordinary Activities after Tax (5-6)	69.46	53.17	94.71	122.63	62.57	131.75
8.	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	10.31
	Income tax relating to Items that will not be reclassified to Profit and Loss.	-	-	-	-	-	(2.59)
9.	Total Other Comprehensive Income	-	-	-	-	-	7.71
10.	Total Comprehensive Income for the period	69.46	53.17	94.71	122.63	62.57	139.47
	Paid-up Equity Share Capital (Face value Rs. 10/-)	394.41	394.41	394.41	394.41	394.41	394.41
12.	Other Equity						
13.	Earnings Per Share of Rs. 10 each (Basic and Diluted) (In Rs.)	1.76	1.35	2.40	3.11	1.59	3.34

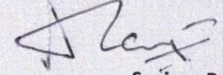
Notes :

- 1 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 **09/11/2024**.
- 2 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Date : 09-11-2024
Place : Vadodara



For, ZENITH FIBRES LIMITED



Sanjeev Rungta
Executive Chairman
(DIN : 00053602)

Zenith Fibres Limited

Registered Office: 311, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V.Road, Andheri (E), Mumbai-400059, Maharashtra (India).
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STATEMENT OF SEGMENT WISE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

SEGMENT INFORMATION

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Yearly		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment revenues and profit and loss						
1	Segment revenues						
	(a) Manmade Fibre	1,327.69	1,030.02	1,049.93	2,357.71	1,594.01	3,404.75
	(b) Wind Mill	47.13	58.26	63.61	105.39	110.12	177.35
		1,374.82	1,088.28	1,113.54	2,463.10	1,704.13	3,582.10
	Less: Inter Segment Revenue	46.85	56.86	55.51	103.71	86.76	153.98
	Revenue from operations	1,327.97	1,031.42	1,058.03	2,359.39	1,617.37	3,428.11
2	Segment Results						
	Profit / (Loss) before tax and interest from each segment						
	(a) Manmade Fibre	(30.60)	(40.83)	22.52	(71.43)	(95.89)	(198.48)
	(b) Wind Mill	25.19	33.99	41.26	59.18	65.62	91.85
		(5.41)	(6.85)	63.79	(12.25)	(30.27)	(106.63)
	Less: Finance Cost	(1.21)	(1.98)	(0.26)	(3.20)	(1.72)	(5.10)
	Other unallocable Income	92.76	80.08	65.33	172.84	117.73	285.16
3	Profit / (Loss) before Tax	86.14	71.25	128.85	157.39	85.75	173.43
4	Segments Assets						
	(a) Manmade Fibre	3,733.51	3,857.38	2,082.92	3,733.51	2,082.92	3,137.24
	(b) Wind Mill	665.28	693.65	735.67	665.28	735.67	690.97
	Unallocable	1,695.77	1,594.09	3,158.23	1,695.77	3,158.23	2,125.76
	Total	6,094.56	6,145.11	5,976.82	6,094.56	5,976.82	5,953.97
5	Segments Liabilities						
	(a) Manmade Fibre	306.17	426.15	324.57	306.16	324.57	306.40
	(b) Wind Mill	2.41	2.41	2.25	2.41	2.25	2.25
	Unallocable	163.24	163.27	167.63	163.24	167.63	145.20
	Total	471.81	591.83	494.45	471.81	494.45	453.85

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



Sanjeev Rungta

Sanjeev Rungta
Executive Chairman
(DIN : 00053602)

Date : 09-11-2024
Place : Vadodara



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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

		(Rs. in Lakh)	
Particulars		As At 30-Sep-2024	As At 31-Mar-2024
ASSETS			
(1)	Non-current assets		
	(a) Property, Plant and Equipment	1,131.40	1,154.01
	(b) Right-of-Use Assets	6.40	12.49
	(c) Other Intangible Assets	0.30	0.30
	(d) Financial Assets		
	(i) Investments	350.83	163.70
	(ii) Loans	935.00	700.00
	(iii) Other Financial Assets	17.79	18.18
	Total non-current assets	2,441.72	2,048.68
(2)	Current Assets		
	(a) Inventories	394.97	560.96
	(b) Financial Assets		
	(i) Trade Receivables	290.96	195.74
	(ii) Cash and Cash Equivalents	2,451.15	1,781.46
	(iii) Bank Balances Other than (ii) above	50.47	50.44
	(iv) Loans	301.65	1,096.37
	(v) Other Financial Assets	103.01	162.73
	(c) Current Tax Assets Net	11.49	10.66
	(d) Other Current Assets	49.16	46.92
	Total Current Assets	3,652.85	3,905.29
TOTAL ASSETS		6,094.56	5,953.97
EQUITY AND LIABILITIES			
(1)	Equity		
	(a) Equity Share Capital	394.41	394.41
	(b) Other Equity	5,228.33	5,105.69
	Total Equity	5,622.74	5,500.11
(2)	Liabilities		
	Non-Current Liabilities		
	(a) Financial liabilities		
	- Lease liabilities	1.63	2.25
	(b) Provisions	76.25	66.59
	(c) Deferred tax liabilities (Net)	146.28	145.11
	Total Non-Current Liabilities	224.16	213.95
	Current Liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	7.37	13.50
	(ii) Trade payables	-	-
	- Dues of Small Enterprises and Micro Enterprises	5.78	28.62
	- Dues of creditors other than Small Enterprises and Micro Enterprises	52.53	93.14
	(iii) Other financial liabilities	8.97	8.94
	(b) Current tax liabilities (net)	16.96	0.09
	(c) Other current liabilities	149.93	82.05
	(d) Provisions	6.11	13.57
	Total Current Liabilities	247.66	239.91
TOTAL EQUITY AND LIABILITIES		6,094.56	5,953.97


For, ZENITH FIBRES LIMITED



Sanjeev Rungta

Sanjeev Rungta
Executive Chairman
(DIN : 00053602)

Date : 09-11-2024
Place : Vadodara



Zenith Fibres Limited

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

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Figures in Lakh)

	As At 30-Sep-24	As At 31-Mar-24
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	157.39	173.43
Adjustments for :		
Depreciation and amortisation expense	40.39	81.27
(Gain) / Loss on sale of investments and revaluation of mutual fund measured at FVTPL	(8.18)	5.81
(Gain) / Loss on disposal of property, plant and equipment	-	-
Unrealized foreign exchange (gain) / loss	(5.97)	(2.93)
Interest income	(135.17)	(258.15)
Income from Units in Investment Funds	(12.71)	(1.44)
Finance cost	3.20	5.10
Changes in Operating Assets and Liabilities	38.95	3.10
(Increase) / Decrease in Inventories	166.00	(122.94)
(Increase) / Decrease in Trade Receivables	(89.25)	(25.85)
(Increase) / Decrease in Loans and Other Financial Assets	18.59	(20.71)
(Increase) / Decrease in Other Assets	(2.28)	209.42
Increase / (Decrease) in Trade Payables	(63.45)	57.70
Increase / (Decrease) in Other Financial Liabilities	0.04	(4.25)
Increase / (Decrease) in Other Liabilities	67.88	37.99
Increase / (Decrease) in Provisions	2.20	2.48
Cash generated from operations	138.68	136.92
Income Tax Paid	17.54	37.52
NET CASH FLOW FROM OPERATING ACTIVITIES	121.14	99.39
II. INVESTING ACTIVITIES		
Interest received	176.42	215.78
Income from Units in Investment Funds	12.71	1.44
Purchase of Fixed Assets	(11.69)	(59.24)
Sale Proceeds of Fixed Assets	-	-
Loans and deposits given to companies	(450.00)	(875.00)
Loans and deposits repaid by the companies	1,010.00	980.00
Proceeds from Sales of Investments	(178.94)	30.46
NET CASH FLOW FROM INVESTING ACTIVITIES	558.49	293.44
III. FINANCING ACTIVITIES		
Payment of lease liabilities	(6.75)	(13.79)
Finance cost	(3.20)	(5.10)
Dividend (including tax on dividend) paid	-	(59.16)
NET CASH FLOW FROM FINANCING ACTIVITIES	(9.95)	(78.05)
Net change in Cash and cash equivalents	669.68	314.78
Cash and cash equivalents at the beginning of the year	1,781.47	1,466.68
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2,451.15	1,781.47

For, ZENITH FIBRES LIMITED




Sanjeev Rungta
Executive Chairman
(DIN : 00053602)

Date : 09/11/2024

Place : Vadodara



SURENDRA MODIANI & ASSOCIATES

Chartered Accountants

Independent Auditor's 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 and half year ended September 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").

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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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



S Surendra Modiani

SURENDRA MODIANI
Partner

Membership No. 047966

UDIN: 24047966BKHCY2898

Place: VADODARA
Date: 9th November, 2024