

2nd November, 2021

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 2nd November, 2021, inter alia, has:

1. Approved un-audited Financial Statements for the quarter and half year ended on 30th September, 2021 along with report dated 2nd November, 2021 on the limited review of the said results carried out by the Statutory Auditors.

The meeting was concluded at 1.30 p.m.

Thanking you,

Yours Faithfully

For Zenith Fibres Limited



Siddhi Shah
Company Secretary

Corporate Office :
103 "Synergy House",
Subhanpura Road,
Vadodara - 390 023, Gujarat, (India)
Tele : +91-265-228-3744
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Regd. Office :
205, Marol Bhavan,
Marol Co-Op. Ind. Estate Ltd.,
M. V. Road, Andheri (E),
Mumbai-400059, Maharashtra, (India)
Tele : +91-22-28599428
E-mail : mumbai@zenithfibres.com

Plant :
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Taluka : Savli,
District Vadodara - 391 775.,
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Tele : +91-8780601186, 8780601179
E-mail : plant@zenithfibres.com

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, Tel.: 022-28599428

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

		(₹ In Lacs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	(a) Revenue from Operations	1,337.14	1,335.98	478.71	2,673.12	795.71	2,393.06
	(b) Other Income	48.43	44.34	51.98	92.77	92.26	205.50
	Total Income	1,385.57	1,380.32	530.69	2,765.89	887.97	2,598.56
2	Expenses						
	(a) Cost of Material consumed	928.40	948.63	234.81	1,877.03	357.84	1,465.09
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	30.30	(23.07)	39.78	7.23	122.73	138.13
	(c) Employee benefits expenses	92.99	89.60	74.15	182.59	152.68	312.40
	(d) Finance Costs	2.97	2.78	1.70	5.75	6.22	13.13
	(e) Depreciation and amortisation expenses	24.16	23.73	24.46	47.89	48.52	94.98
	(f) Other expenses	224.22	180.58	132.88	404.80	201.42	481.70
	Total Expenses	1,303.04	1,222.25	507.78	2,525.29	889.41	2,505.44
3.	Profit from Ordinary Activities after Financial Cost but before Exceptional Items	82.53	158.07	22.91	240.60	(1.44)	93.12
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit from Ordinary Activities before Tax(3-4)	82.53	158.07	22.91	240.60	(1.44)	93.12
6.	Tax Expenses						
	Current Tax	17.00	23.00	-	40.00	-	0.05
	Tax adjustment for earlier year	-	-	-	-	-	(0.51)
	Deferred Tax	3.48	14.55	5.02	18.03	(1.18)	24.96
	Total Tax Expenses	20.48	37.55	5.02	58.03	(1.18)	24.50
7.	Net Profit from Ordinary Activities after Tax (5-6)	62.05	120.52	17.89	182.57	(0.26)	68.61
8.	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	(12.15)
	Income tax relating to items that will not be reclassified to Profit and Loss.	-	-	-	-	-	3.06
9.	Total Other Comprehensive Income	-	-	-	-	-	(9.09)
10.	Total Comprehensive Income for the period	62.05	120.52	17.89	182.57	(0.26)	59.52
11.	Paid-up Equity Share Capital (Face value ₹ 10/-)	394.41	394.41	394.41	394.41	394.41	394.41
12.	Other Equity	-	-	-	-	-	-
13.	Earnings Per Share of ₹ 10 each (Basic and Diluted)	1.57	3.06	0.45	4.63	(0.01)	1.74

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 2/11/2021.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it compatible with current quarter / year.

Date : 2/11/2021
Place : VADODARA



For, ZENITH FIBRES LIMITED

Sanjeev Runghta
SANJEEV RUNGTA
Executive Chairman
(DIN: 00053602)

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, Tel.: 022-28599428

STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

Particulars		(₹ in Lacs)	
		As At 30-Sep-2021	As At 31-Mar-2021
ASSETS			
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipments	1,200.94	1,241.38
	(b) Intangible Assets	0.54	0.87
	(c) Right of Use Assets	35.43	41.31
	(d) Financial Assets		
	(i) Investments	251.33	364.78
	(ii) Other Financial Assets	1.33	1.51
	(e) Other Non-Current Assets	5.89	5.87
	TOTAL NON-CURRENT ASSETS	1,495.46	1,655.72
(2)	CURRENT ASSETS		
	(a) Inventories	464.30	336.98
	(b) Financial Assets		
	(i) Trade Receivables	298.94	180.94
	(ii) Cash and Cash Equivalents	1,400.48	1,459.89
	(iii) Bank Balances Other than (ii) above	57.13	59.71
	(iv) Loans	1,730.00	1,430.00
	(v) Other Financial Assets	71.10	91.93
	(vi) Current Tax Assets Net	22.48	25.34
	(c) Other Current Assets	44.57	48.51
	TOTAL CURRENT ASSETS	4,089.00	3,633.30
TOTAL ASSETS		5,584.46	5,289.02
EQUITY AND LIABILITIES			
(1)	EQUITY		
	(a) Equity Share Capital	394.41	394.41
	(b) Other Equity	4,704.37	4,521.80
	TOTAL EQUITY	5,098.78	4,916.21
(2)	LIABILITIES		
	(I) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Lease Liabilities	29.63	35.15
	(b) Provisions	94.24	88.52
	(b) Deferred Tax Liabilities (Net)	130.36	112.33
	TOTAL NON-CURRENT LIABILITIES	254.22	236.00
	(II) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	11.05	11.05
	(ii) Trade Payables		
	- Total outstanding dues of Creditors other than Micro and Small Enterprises	93.89	20.47
	(iii) Other Financial Liabilities	15.63	18.21
	(b) Other Current Liabilities	100.66	75.18
	(c) Provisions	10.23	11.91
	TOTAL CURRENT LIABILITIES	231.46	136.81
	Significant Accounting Policies		
	Other Notes to the Financial Statements		
TOTAL EQUITY AND LIABILITIES		5,584.46	5,289.02

Date : 2/11/2021
Place : VADODARA



SANJEEV RUNGTA
Executive Chairman
(DIN : 00053602)

Zenith Fibres Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

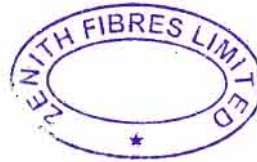
SEGMENT INFORMATION

(₹ In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Yearly		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment revenues and profit and loss						
1	Segment revenues						
	(a) Manmade Fibre	1,333.35	1,333.25	471.10	2,666.60	769.14	2,361.00
	(b) Wind Mill	61.45	59.16	27.71	120.62	76.03	133.22
		1,394.80	1,392.42	498.81	2,787.22	845.17	2,494.22
	Less: Inter Segment Revenue	57.66	56.43	20.10	114.09	49.46	101.16
	Revenue from operations	1,337.14	1,335.98	478.71	2,673.12	795.71	2,393.06
2	Segment Results						
	Profit /(Loss) before tax and interest from each segment						
	(a) Manmade Fibre	(5.96)	75.42	(37.53)	69.46	(128.47)	(159.59)
	(b) Wind Mill	43.03	41.09	10.16	84.13	40.99	60.34
		37.08	116.51	(27.37)	153.58	(87.48)	(99.25)
	Less: Finance Cost	(2.97)	(2.78)	(1.70)	(5.75)	(6.22)	(13.13)
	Other unallocable Income	48.43	44.34	51.98	92.77	92.26	205.50
	Profit before Tax	82.53	158.07	22.91	240.60	(1.44)	93.12
4.	Segments Assets						
	(a) Manmade Fibre	2,732.00	2,809.14	2,469.25	2,732.00	2,469.25	2,582.47
	(b) Wind Mill	781.54	799.03	811.20	781.54	811.20	795.80
	Unallocable	2,070.91	1,950.03	1,897.64	2,070.91	1,897.64	1,910.74
	Total	5,584.46	5,558.21	5,178.09	5,584.46	5,178.09	5,289.01
5	Segments Liabilities						
	(a) Manmade Fibre	353.18	392.42	230.41	353.18	230.41	258.37
	(b) Wind Mill	2.14	2.19	2.01	2.14	2.01	2.11
	Unallocable	130.36	126.88	89.25	130.36	89.25	112.33
	Total	485.68	521.48	321.67	485.68	321.67	372.81

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

Executive Chairman

DIN: 00053602

Date : 2/11/2021

Place : VADODARA

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

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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

		(₹ In Lacs)		
		As At 30-Sep-21	As At 30-Sep-20	As At 31-Mar-21
I.	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	240.60	(1.44)	93.12
	Adjustments for :			
	Depreciation and Amortisation	47.89	48.52	94.98
	(Gain) / Loss on investments measured at fair value through Profit and Loss	15.10	8.65	(16.36)
	(Gain) / Loss on disposal of Property, Plant and Equipment	1.87	-	-
	Unrealized foreign exchange gain / (loss)	(3.52)	-	1.45
	Gain on Sale of Investments	(19.82)	(4.98)	(7.25)
	Interest income	(88.05)	(89.61)	(177.53)
	Income from Units in Investment Funds	-	-	(4.36)
	Finance cost	5.75	6.22	13.13
	Changes in Operating Assets and Liabilities	199.82	(32.63)	(2.82)
	(Increase)/Decrease in Inventories	(127.32)	168.80	56.86
	(Increase)/Decrease in Trade Receivables	(117.21)	229.68	94.68
	(Increase)/Decrease in Other Assets	30.24	(28.56)	(6.06)
	Increase/(Decrease) in Trade Payables	73.42	(8.29)	(9.12)
	Increase/(Decrease) in Other Financial Liabilities	3.35	(9.63)	(3.10)
	Increase/(Decrease) in Other Liabilities	25.48	11.42	31.56
	Increase/(Decrease) in Provisions	(1.68)	1.47	2.24
	Cash generated from Operations	85.90	332.24	164.23
	Income Tax Paid	37.13	1.74	14.66
	NET CASH FLOW FROM OPERATING ACTIVITIES	48.76	330.51	149.57
II.	INVESTING ACTIVITIES			
	Gain on Sale of Investments	118.17	4.98	4.36
	Interest Income	88.05	89.61	177.53
	Purchase of Fixed Assets	(3.11)	(4.51)	(5.02)
	Sale Proceeds of Fixed Assets	-	-	-
	Loans and deposits given to companies	(550.00)	(100.00)	(450.00)
	Loans and deposits repaid by the companies	250.00	-	322.00
	(Purchase) / Sales of Investments	-	14.56	41.44
	NET CASH FLOW FROM INVESTING ACTIVITIES	(96.89)	4.63	90.31
III.	FINANCING ACTIVITIES			
	Payment of lease liabilities	(5.53)	(4.85)	(9.69)
	Finance cost	(5.75)	(6.22)	(13.13)
	NET CASH FLOW FROM FINANCING ACTIVITIES	(11.28)	(11.07)	(22.82)
	Net change in Cash and cash equivalents	(59.40)	324.07	217.05
	Cash and cash equivalents at the beginning of the year	1,459.89	1,242.83	1,242.83
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,400.48	1,566.90	1,459.89

Date : 2/11/2021
Place : VADODARA



[Signature]
SANJEEV RUNGTA
Executive Chairman
(DIN : 00053602)



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, 2021 (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



Surendra Modiani

SURENDRA MODIANI

Partner

Membership No. 047966

UDIN: **21047966AAAACN4871**

Place: VADODARA
Date: 02nd November, 2021