

ZENITH FIBRES LIMITED

205, Marol Bhavan, 2nd Floor, Marol Co-Op. Indl. Estate Ltd., M.V. Road, J.B. Nagar Post, Andheri (E), Mumbai-400 059.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30/09/2014

(₹ Lacs)

Sr. No.	Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
		(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1.	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1714.56	1606.45	1314.80	3321.01	2577.88	5520.30
	(b) Other operating income	10.97	11.68	8.91	22.65	15.38	36.47
	Total income from operations (net)	1725.53	1618.13	1323.71	3343.66	2593.26	5556.77
2.	Expenses						
	(a) Cost of materials consumed	1205.19	1201.88	934.64	2407.07	1757.26	3956.59
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	60.24	(15.67)	5.32	44.57	55.86	40.29
	(d) Employee benefits expense	63.65	62.57	58.94	126.22	113.51	246.04
	(e) Depreciation (Refer Note No.3)	12.80	34.79	26.14	47.59	54.36	111.27
	(f) Other expenses.	256.23	226.81	205.53	483.04	414.01	853.34
	Total expenses	1598.11	1510.38	1230.57	3108.49	2395.00	5207.53
3.	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	127.42	107.75	93.14	235.17	198.26	349.24
4.	Other income	59.99	50.53	52.18	110.52	95.17	190.64
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3±4)	187.41	158.28	145.32	345.69	293.43	539.88
6.	Finance costs	4.40	6.98	6.52	11.38	11.48	23.46
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	183.01	151.30	138.80	334.31	281.95	516.42
8.	Exceptional Items (Refer Note No.4)	0.00	63.91	0.00	63.91	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 ± 8)	183.01	215.21	138.80	398.22	281.95	516.42
10.	Tax expense	64.88	69.48	49.27	134.36	97.66	177.25
	(a) Provision for Income Tax	60.50	57.50	49.50	118.00	102.00	191.10
	(b) Tax of earlier Years	4.02	0.00	1.72	4.02	1.72	1.72
	(c) Deferred Tax Asst(+)/Liability(-) for the Period	0.36	11.98	(1.95)	12.34	(6.06)	(15.57)
11.	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	118.13	145.73	89.53	263.86	184.29	339.17
12.	Extraordinary Items.	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 ± 12)	118.13	145.73	89.53	263.86	184.29	339.17
14.	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15.	Minority interest *	0.00	0.00	0.00	0.00	0.00	0.00
16.	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	118.13	145.73	89.53	263.86	184.29	339.17
17.	Paid-up equity share capital (Face Value ` 10/-)	508.84	508.84	508.84	508.84	508.84	508.84
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	--	--	2388.15
19 i.	Earnings per share (before extraordinary Items) (not annualised):						
	(a) Basic	2.67	3.30	2.02	5.97	4.17	7.67
	(b) Diluted	2.67	3.30	2.02	5.97	4.17	7.67
19 ii.	Earnings per share (after extraordinary Items) (not annualised):						
	(a) Basic	2.67	3.30	2.02	5.97	4.17	7.67
	(b) Diluted	2.67	3.30	2.02	5.97	4.17	7.67

* Applicable in the case of consolidated results.

FOR ZENITH FIBRES LTD.


DIRECTOR

Sr. No.	Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
		3 months ended	Preceding 3 months ended	Pre-Year 3 months ended			
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. PARTICULARS OF SHAREHOLDING							
1.	Public shareholding						
	- Number of shares	2201240	2201240	2201240	2201240	2201240	2201240
	- Percentage of shareholding	49.78	49.78	49.78	49.78	49.78	49.78
2.	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non - encumbered						
	- Number of shares	2221106	2221106	2221106	2221106	2221106	2221106
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.22	50.22	50.22	50.22	50.22	50.22

Notes :-

- The above financial results were taken on record by the Board of Directors at its meeting held on 08/11/2014 at Mumabl.
- Provision for Employees Benefits as per AS15 issued by The Institute of Chartered Accountants of India will be made at the year end.
- Depreciation is computed in accordance with Schedule II of the Companies Act 2013 which has been made effective from 1st April 2014.
- Exceptional Item in quarter ended 30th June 2014 and half year ended 30th September 2014 represents write back of excess depreciation provided in earlier years.
- The Company has invested ₹ 1,00,00,000/- in equity shares of Rainy Properties Pvt. Ltd. in earlier year. The said investment is of long term strategic nature. As per the latest audited financial results for the year ended March 31, 2014 the accumulated losses were ₹ 56,84,782/- against paid up share capital ₹ 3,23,22,000/-. However, this being long term and strategic investment and also in view of the projected profitable operations of the investee company, the management is of the view that there is no diminution other than temporary in the value of this investment.
- Investor Grievances

Pending at the beginning of the Quarter	:	NIL
Received during the Quarter	:	2
Disposed off during the Quarter	:	2
Lying unresolved at the end of the Quarter	:	NIL
- Limited review of the above results have been carried out by the Statutory Auditors.

Statement of Assets & Liabilities as on 30/09/2014

Particulars	As at 30/09/14	As at 30/09/13	As at 31/03/14
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	508.84	508.84	508.84
(b) Reserves and Surplus	2645.24	2309.78	2387.05
(2) Non-current Liabilities			
(a) Long term Borrowings	40.94	56.58	40.94
(b) Short Term Borrowing from Bank	63.64	46.75	281.77
(c) Deferred tax liabilities (Net)	64.46	61.62	52.12
(d) Other Long term Liabilities	12.11	11.78	12.11
(3) Current Liabilities			
(a) Trade payables	129.50	72.31	75.29
(b) Other current liabilities	108.41	108.67	104.51
(c) Short-term provisions	57.14	55.67	117.07
TOTAL	3630.28	3232.00	3579.70
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	576.07	619.42	563.32
(ii) Intangible	1.37	0.00	1.49
(iii) Capital Work-in-progress	0.00	0.00	0.00
(b) Non Current Investments	100.00	100.00	100.00
(c) Long term Loans and Advances	146.99	111.89	135.13
(2) Current Assets			
(a) Inventories	328.59	496.76	506.21
(b) Trade receivable	764.92	459.71	746.08
(c) Cash and cash equivalents	1565.22	1279.58	1390.89
(d) Short-term loans and advances	147.12	164.64	136.58
TOTAL	3630.28	3232.00	3579.70

Mumbai
8.11.2014

FOR ZENITH FIBRES LTD.


DIRECTOR



JAIN & HINDOCHA

Chartered Accountants

Review Report to
The Board of Directors
Zenith Fibres Limited
Vadodara

We have reviewed the accompanying statement of unaudited financial results of Zenith Fibres Limited, for the quarter and six months ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

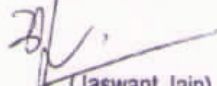
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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.

Based on our review conducted as above, **subject to non-provision of employees benefits, amount of which not quantified, as per AS 15(Revised) issued by The Institute of Chartered Accountants of India**, 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of signature: Vadodara
Date: November 8, 2014



For Jain & Hindocha
Chartered Accountants


(Jaswant Jain)
(Partner)
(Membership No. 035126)
Firm Reg.No. 103868W