



ZENITH BIRLA (INDIA) LIMITED

Regd. Office : Dalamal House, 1st floor, 206 J.B. Marg, Nariman Point, Mumbai - 400 021.

Manufacturers of Black & Galvanized Pipes

THE YASH BIRLA GROUP

UNAUDITED FINANCIAL RESULTS STANDALONE FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

Sr. No.	Particulars	(Rs. in Lacs)					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME FROM OPERATION						
	a) Sales/Income from operation	2,316	4,193	6,748	10,990	22,955	27,315
	Less: Excise Duty						
	b) Other Operating Income	2,316	4,193	6,748	10,990	22,955	27,315
	TOTAL INCOME FROM OPERATIONS (NET)	2,316	5,927	7,145	12,637	24,375	28,022
2	EXPENSES						
	a) Cost of Materials consumed	1,375	273	2,996	3,792	12,534	15,150
	b) Purchase of Stock in Trade	303	1,612	2,491	2,114	8,771	8,968
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	626	3,710	831	6,428	(80)	794
	d) Employee Benefits expenses	147	414	374	904	1,126	1,599
	e) Depreciation and Amortization Expenses	154	206	162	505	417	549
	f) Other Expenses	425	2,049	770	2,954	3,036	3,163
	TOTAL EXPENSES	3,030	8,264	7,624	16,697	25,804	30,223
3	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (1-2)	(714)	(2,337)	(479)	(4,060)	(1,429)	(2,201)
4	Other Income	-	-	-	-	-	-
5	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	(714)	(2,337)	(479)	(4,060)	(1,429)	(2,201)
6	Finance Cost	1,158	1,396	582	3,090	1,671	2,267
7	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(1,872)	(3,733)	(1,061)	(7,150)	(3,100)	(4,468)
8	EXCEPTIONAL ITEMS	-	-	-	-	-	-
9	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	(1,872)	(3,733)	(1,061)	(7,150)	(3,100)	(4,468)
10	Tax Expense	-	-	-	-	-	(4)
11	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9+10) (Refer Note No.2)	(1,872)	(3,733)	(1,061)	(7,150)	(3,100)	(4,470)
12	Extraordinary Items	-	-	-	-	-	-
13	NET PROFIT / (LOSS) FOR THE PERIOD (11+12)	(1,872)	(3,733)	(1,061)	(7,150)	(3,100)	(4,470)
14	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	13,128	13,128	13,128	13,128	13,128	13,128
15	Reserves excluding Revaluation Reserve as per Balance Sheet						12,429
16	i) Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised) Basic / Diluted - Rs.	(1.43)	(2.84)	(0.81)	(5.45)	(2.36)	(3.40)
	ii) Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised) Basic / Diluted - Rs.	(1.43)	(2.84)	(0.81)	(5.45)	(2.36)	(3.40)
A	PARTICULARS OF SHAREHOLDINGS						
	1. Public Shareholding						
	Number of Shares	121,647,245	122,754,366	10,470,611	121,647,245	10,470,611	121,345,611
	Percentage of Shareholding	92.66%	93.51%	7.98%	92.66%	7.98%	92.43%
	2. Promoters and promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	5,615,000	5,615,000	26,095,000	5,615,000	26,095,000	9,453,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	58.29%	65.86%	98.19%	58.29%	98.19%	95.15%
	- Percentage of shares (as a % of the total share capital of the Company)	4.28%	4.28%	19.88%	4.28%	19.88%	7.20%
	b) Non-encumbered						
	- Number of shares	4,018,203	2,911,082	481,837	4,018,203	481,837	481,837
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	41.71%	34.14%	1.81%	41.71%	1.81%	4.85%
	- Percentage of shares (as a % of the total share capital of the Company)	3.06%	2.22%	0.37%	3.06%	0.37%	0.37%
	Particulars	Quarter ended 31.12.2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						6
	Disposed of during the quarter						6
	Remaining unresolved at the end of the quarter						NIL



ZENITH BIRLA (INDIA) LTD.

Head Off. - S-2, Vedant Commercial Complex, Vartak Nagar, Pokhran Road No.1, Thane (West) - 400 606. Mumbai, India
Tel. + 91 22 6793 3000, Fax.: + 91 22 6793 3111 Email : zenithsteelpipes.com, Web : www.zenithsteelpipes.com

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Works : Khopoli, Tarapur, Murbad - Maharashtra, (India)



THE YASH BIRLA GROUP

NOTES:

- 1) These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2014.
- 2) The Statutory auditors of the company have carried out a Limited Review of the above results pursuant to clause 41 of the listing agreement and furnished their Modified Report thereon
- 3) The company has declared a lockout in one of its unit in November 2013. Consequent to this the access to books and records have not been possible and hence the company is making efforts to update its records, reconciling certain bank balances & party balances and also working out the gratuity and leave encashment liabilities and intends to provide for it at the year end.
- 4) The Same accounting policies are followed in the interim financial statements, as those followed in the most recent annual financial statements.
- 5) The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above standalone result.
- 6) The shareholder of the company at the Annual General Meeting held on 17th september,2012 approved variation in utilisation of follow on public offer proceeds, so that company can also utilized the proceeds for manufacturing of SAW and ERW pipes at Chennai or at such other locations 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:

Sr. No.	Particulars	(Rs. in Lacs)	
		Project Amount	Balance amount to be spent
I	Land and Building	1,000	1,000
II	Plant & Machinery (Imported & Indigenous)	8,532	8,321
III	Miscellaneous Fixed Assets	3,696	3,696
IV	Contingency	272	272
	Total	13,500	13,289

Pending full utilization, the balance amount is held in Current/Fixed deposit /loan accounts.

- 7) Previous year figures have been regrouped / recasted, wherever necessary.

Place : Mumbai
Date : 14th February, 2014.



By Order of the Board

P. Natu
PUSHKAR NATU
WHOLETIME DIRECTOR

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THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
NEW DELHI, MUMBAI, KOLKATTA, PATNA,
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LIMITED REVIEW REPORT

To
The Board Of Directors
Zenith Birla (India) Ltd.,
Dalamal House, 1st Floor,
Jamnalal Bajaj Marg,
Nariman Point,
Mumbai 400 021.

Introduction

We have reviewed the unaudited Standalone Financial results of Zenith Birla (India) Ltd for the Quarter and nine months ended December 31, 2013 prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

We conducted our review 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 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.

Thakur, Vaidyanath Aiyar & Co



Basis for Qualified Opinion

As detailed in Note no.3 of the Financial Statement : In view of the position stated by the Company. in regard to the status of its books and records and non accessibility of the same, the Company intends to provide the gratuity and leave encashment liability at the year end. Amount unascertained.

Emphasis of Matter

Without qualifying our opinion we draw attention to the following:

Note No.3 of the Financial Statement : Party Balances as at 31.12.2013 are subject to reconciliation/settlement/confirmation.

Note No.3 of the Financial Statement : Certain bank balances as at 31.12.2013 are subject to reconciliation.

Conclusion

Based on the review, with the exception of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared , in all material respects, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules 2006 as per section 211(3c) of the Companies Act,1956 and other recognised 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.

Further, we also report that we have only traced the disclosures regarding "Public Shareholding" and Promoters and Promoter Group Shareholding in the Statement from the disclosures made by the Management and are therefore not expressing a review opinion thereon.

For THAKUR, VAIDYANATH AIYAR & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 000038 N



C.V. Parameswar
PARTNER
Membership No. 11541

Place: Mumbai
Date: 14.02.2014



Thakur, Vaidyanath Aiyar & Co