

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31/03/2014

Rs. Lacs

Sr. No.	Particulars	QUARTER ENDED			YEAR TO DATE	
		3 months ended	Preceding 3 months ended	Pre-Year 3 months ended	31/03/2014	31/03/2013
		31/03/2014	31/12/2013	31/03/2013	Audited	Audited
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
1.	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	1562.29	1380.13	1119.85	5520.30	5380.35
	(b) Other operating income	13.43	7.66	10.41	36.47	42.00
	Total income from operations (net)	1575.72	1387.79	1130.26	5556.77	5422.35
2.	Expenses					
	(a) Cost of materials consumed	1153.36	1045.97	808.80	3956.59	3848.76
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.59	(38.16)	(30.00)	40.29	(116.96)
	(d) Employee benefits expense	73.46	59.07	64.72	246.04	226.31
	(e) Depreciation.	27.66	29.25	30.25	111.27	105.79
	(f) Other expenses.	227.05	212.28	207.84	853.34	892.77
	Total expenses	1504.12	1308.41	1081.61	5207.53	4956.67
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	71.60	79.38	48.65	349.24	465.68
4.	Other income	51.58	43.89	40.96	190.64	175.36
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3±4)	123.18	123.27	89.61	539.88	641.04
6.	Finance costs	6.74	5.24	4.58	23.46	19.86
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	116.44	118.03	85.03	516.42	621.18
8.	Exceptional items	0.00	0.00	0.00	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 ± 8)	116.44	118.03	85.03	516.42	621.18
10.	Tax expense	39.83	39.76	6.11	177.25	176.34
	(a) Provision for Income Tax	45.60	43.50	34.62	191.10	216.50
	(b) Tax earlier Years	0.00	0.00	(15.99)	1.72	(28.74)
	(c) Defered Tax Asst(+)/Liability(-) for the Period	(5.77)	(3.74)	(12.52)	(15.57)	(11.42)
11.	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	76.61	78.27	78.92	339.17	444.84
12.	Extraordinary items.	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 ± 12)	76.61	78.27	78.92	339.17	444.84
14.	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00
15.	Minority interest *	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) *	76.61	78.27	78.92	339.17	444.84
17.	Paid-up equity share capital (Face Value of the Share shall be indicated)	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	2130.10
19 i.	Earnings per share (before extraordinary items)					
	Basic & Diluted	1.73	1.77	1.78	7.67	10.06
19 ii.	Earnings per share (after extraordinary items)					
	Basic & Diluted	1.73	1.77	1.78	7.67	10.06

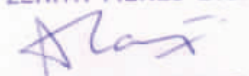
* Applicable in the case of consolidated results.

Sr. No.	Particulars	QUARTER ENDED			YEAR TO DATE	
		3 months ended	Preceding 3 months ended	Pre-Year 3 months ended	31/03/2014	31/03/2013
		31/03/2014	31/12/2013	31/03/2013	Audited	Audited
	(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
A.	PARTICULARS OF SHAREHOLDING					
1.	Public shareholding					
	- Number of shares	2201240	2201240	2201240	2201240	2201240
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
	b) Non - encumbered					
	- Number of shares	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%
	- Percentage of shares (as a % of the total share capital of the company)	50.22	50.22	50.22	50.22	50.22

Notes :-

- 1) The above financial results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 29/05/2014 at Mumabi.
- 2) The Company has invested Rs.1,00,00,000/- in equity shares of Rainy Properties Pvt. Ltd. in earlier year. The said investment is of long term strategic nature. Financial Results of the said company for the year ended March 31,2014 are yet not finalized. However, as per the latest audited financial results for the year ended March 31,2013 available, the accumulated losses were Rs.58,02,754/- against paid up share capital Rs.3,23,22,000/-. However, these 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.
- 3) Board has recommended Dividend of 15% for Financial Year 2013-14.
- 4) The figures for the Quaterd ended 31/03/2014 are balancing figures between full year's audited figures and published year to date figures upto 3rd Quarter, 31/12/2013.
- 5) Status of number of complaints for the Quarter ended March 31, 2014 :
Opening : NIL Received : 1 Disposed : 1 Unresolved : NIL

FOR ZENITH FIBRES LTD.


DIRECTOR.

Statement of Assets & Liabilities as on 31st March 2014.

(Rs. Lacs)

Particulars		As at 31/03/2014	As at 31/03/2013
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a)	Share Capital	508.84	508.84
(b)	Reserves and Surplus	2387.05	2125.49
(2) Non-current Liabilities			
(a)	Long term Borrowings	40.94	56.58
(b)	Deferred tax liabilities (Net)	52.12	67.69
(c)	Long term provisions	12.11	11.78
(3) Current Liabilities			
(a)	Short-term Borrowing from Bank	281.77	24.64
(b)	Trade payable	75.29	65.42
(c)	Other current liabilities	104.51	114.08
(d)	Short-term provisions	117.07	132.74
		3579.70	3107.26
II ASSETS			
(1) Non-current assets			
(a)	Fixed Assets		
(i)	Tangible assets	563.32	666.25
(ii)	Intangible	1.49	0.08
(b)	Non-current Investments	100.00	100.00
(c)	Long term Loans and advances	135.13	153.50
(2) Current Assets			
(a)	Inventories	506.21	446.80
(b)	Trade receivables	746.08	390.97
(c)	Cash and cash equivalents	1390.89	1225.43
(d)	Short-term loans and advances	136.58	124.23
		3579.70	3107.26

FOR ZENITH FIBRES LTD.


DIRECTOR.



Auditor's Report on Quarterly Financial Results and Year to date Results of the Company pursuant to the clause 41 of the Listing Agreement.

To the Board of Directors of Zenith Fibres Limited

1. We have audited the Quarterly Financial Results for the quarter ended March 31,2014 and the year to date financial results for the period from April 1,2013 to March 31,2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the related annual financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of related annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard notified under the Companies(Accounting Standards) Rules,2006 as per section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13,2013 and General Circular 8/2014 dated April 4, 2014 of the Ministry of Corporate Affairs and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We report that figures for the quarter ended March 31,2014 represent the derived between the audited figures in respect of the financial year ended March 31,2014 and the published year to date figures upto December 31,2013 being the date of end of the third quarter of the current financial year which were subjected to a limited review as required by clause 41(1)(d) of the Listing Agreement.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended on March 31,2014 as well as year to date results for the period from April 1,2013 to March 31,2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place *Vadodra*
Date *29/05/2014*



For Jain & Hindocha,
Chartered Accountants
Firm Reg. No.113898W

Jaswant Jain
(Jaswant Jain)
Partner
Membership No.035126