



THE YASH BIRLA GROUP

Date: November 11, 2016

To, The Dy. Gen. Manager, Corporate Relationship Dept., BSE Limited PJ Tower, Dalal Street, Mumbai-400001 Equity Scrip Code: 531845	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra(E) Mumbai-400051 Equity Scrip Name: ZENITHBIR
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**Sub: Outcome of Board Meeting**

Dear Sir,

The Board of Directors of the Company, at their Meeting held today, have amongst other matters

1. Considered and approved the Un-audited Financial results & Statement of Assets & Liabilities for the quarter and six month ended September 30, 2016

Pursuant to the provisions of the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following documents:

1. A copy of Un-audited Financial results along with Statement of Assets & Liabilities for the quarter and six month ended September 30, 2016 as approved by the Board of Directors and duly signed by the Director duly authorized by the Board.
2. Copy of the Limited Review Report from the Auditors of the Company on Un-audited Financial results for the quarter and six month ended September 30, 2016.

Please take the same on your records and oblige.

Thanking you,

Yours faithfully,

For Zenith Birla (India) Limited

(Suneel Sullere)

Company Secretary & Compliance Officer

FCS: 42922



Encl: As Above

**ZENITH BIRLA (INDIA) LIMITED**

ZENITH BIRLA (INDIA) LIMITED  
 Regd. Office :- 5TH Floor, Industry House, 159,  
 Churchgate Reclamation, Mumbai - 400 020.  
 CIN-L29220MH1960PLC011773  
 Tel +91 22 22026340  
 Email :share@zenithsteelpipes.com

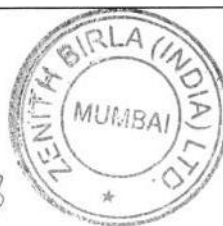
**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016.**

Part I		(Rs in lacs)						
		Quarter ended			Six Months Ended		Year Ended	
		30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31-03-16	
		Unaudited			Unaudited		Audited	
1		Income from Operations						
	(a)	Net Sales / Income from operations (Net of excise duty)	2,108	2,433	2,012	4,541	3,827	7,504
	(b)	Other Operating Income	28	256	284	284	458	2,177
		<b>Total income from Operations (net)</b>	<b>2,136</b>	<b>2,689</b>	<b>2,296</b>	<b>4,825</b>	<b>4,285</b>	<b>9,681</b>
2		Expenses						
	(a)	Cost of Materials consumed	1,273	1,980	1,442	3,253	2,953	5,969
	(b)	Purchase of stock-in-trade	-	-	-	-	-	-
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5)	(150)	187	(155)	186	244
	(d)	Employee benefits expense	158	252	241	410	369	628
	(e)	Depreciation and Amortisation expense	158	157	163	315	310	611
	(f)	Other expenses	866	756	225	1,622	740	4,498
		<b>Total Expenses</b>	<b>2,450</b>	<b>2,995</b>	<b>2,258</b>	<b>5,445</b>	<b>4,558</b>	<b>11,950</b>
3		Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )	(314)	(306)	38	(620)	(273)	(2,269)
4		Other Income	-	-	-	-	-	-
5		Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )	(314)	(306)	38	(620)	(273)	(2,269)
6		Finance Costs	187	187	289	374	500	992
7		Profit / (Loss) after Interest but before Exceptional Items ( 5 + 6 )	(501)	(493)	(251)	(994)	(773)	(3,261)
8		Exceptional Items	-	-	-	-	-	-
9		Profit / (Loss) from ordinary activities before tax ( 7 + 8 )	(501)	(493)	(251)	(994)	(773)	(3,261)
10		Tax expense	-	-	-	-	-	-
11		Net Profit / (Loss) from ordinary activities after tax ( 9 + 10 )	(501)	(493)	(251)	(994)	(773)	(3,261)
12		Extra ordinary items (net of tax expense Rs Lakhs)	-	-	-	-	-	-
13		Net Profit / (Loss) for the period ( 11 + 12 )	(501)	(493)	(251)	(994)	(773)	(3,261)
14		Share of profit/ (loss) of associates *	-	-	-	-	-	-
15		Minority Interest *	-	-	-	-	-	-
16		Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 + 14 + 15) *	(501)	(493)	(251)	(994)	(773)	(3,261)
17		Paid - up equity share capital (Face value of Rs.10/- per share)	13,128	13,128	13,128	13,128	13,128	13,128
18		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(17,578)
19. i.		Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a)	Basic	(0.38)	(0.37)	(0.19)	(0.75)	(0.59)	(2.48)
	(b)	Diluted	(0.38)	(0.37)	(0.19)	(0.75)	(0.59)	(2.48)
19. ii.		Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a)	Basic	(0.38)	(0.37)	(0.19)	(0.75)	(0.59)	(2.48)
	(b)	Diluted	(0.38)	(0.37)	(0.19)	(0.75)	(0.59)	(2.48)

\* Applicable in the case of consolidated results

By Order of the Board  
 For Zenith Birla (India) Limited

MILIND BHASKAR PRABHUDESAI  
 Director  
 DIN No-07280962



Place : MUMBAI  
 Date : 11th November, 2016

**NOTES:**

- 1) These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2016.
- 2) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out Limited Review of these results and issued a modified Report.
- 3) The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
- 4) The company has not provided interest for the quarter to the extent of Rs 10.28 Crores on certain bank loans which were classified as Non-performing assets by the banks
- 5) Interest amounting to Rs.1.22 Crores, for the quarter, on ICDs given by the company is not considered as income, during the quarter, due to realisability not being certain.
- 6) The company has declared a lockout of its Khopoli unit in November, 2013
- 7) Consortium of banks led by State Bank of India has taken action under Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in February 2014 and called upon the company to repay the amount of Rs.193.19 crores towards the dues. Thereafter, the consortium of banks have taken symbolic possession on 29.05.2014 of the immovable assets at the khopoli unit.
- 8) The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- 9) The Shareholders of the Company at the Annual General Meeting held on 17th September, 2012 approved variation in utilization of follow on public offer proceeds, so that Company can also utilize the proceeds for manufacturing of SAW and ERW pipes at Chennai or at such other location as 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:

Particulars	(Rs.in lacs)	
	Projected Amt	Amount to be spent
Land and Building	1,000.00	1,000.00
Plant and Machinery (Imported & Indigenous)	8,532.00	8,321.00
Miscellaneous Fixed assets	3,696.00	3,696.00
Contingency	272.00	272.00
<b>Balance amount to be spent</b>	<b>13,500.00</b>	<b>13,289.00</b>

- 10) Previous year figures have been regrouped / recast, wherever necessary.
- 11) The above financial results of the Company for the quarter and six months ended 30th September, 2016 are available at the Company's website [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com) and the website of the stock exchanges i.e [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Place : Mumbai

Date : 11th November, 2016

By Order of the Board

For Zenith Birla (India) Limited

MILIND BHASKAR PRABHUDESAI

Director

DIN No-07280962



**ZENITH BIRLA (INDIA) LIMITED**  
 Regd. Office :- 5TH Floor, Industry House, 159,  
 Churchgate Reclamation, Mumbai - 400 020.  
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 Tel . 022-22026340  
 Email :share@zenithsteelpipes.com

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2016.**

Particulars	Quarter ended	Six Months Ended	Quarter ended
	30-Sep-16	30-Sep-16	30-Sep-15
Total income from operations (net)	2136	4825	2296
Net Profit / (Loss) from ordinary activities after tax	(501)	(994)	(251)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(501)	(994)	(251)
Equity Share Capital	13128	13128	13128
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			
Earnings Per Share (before extraordinary items) (of Rs. 10/- each)			
Basic :	(0.38)	(0.75)	(0.19)
Diluted:	(0.38)	(0.75)	(0.19)
Earnings Per Share (after extraordinary items) (of Rs. 10/- each)			
Basic :	(0.38)	(0.75)	(0.19)
Diluted:	(0.38)	(0.75)	(0.19)

Note:

(1)The above is an extract of the detailed format of Financial Results for the Quarter and Six Months ended 30th September, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Six Months ended 30th September, 2016 are available at the Company's website [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com) and the website of the stock exchanges i.e [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). (2) The above results were reviewed by the Audit Committee and approved by the board of Directors of the company in their meeting held on 11th Nov, 2016.

Place : MUMBAI  
 Date : 11th November, 2016

By Order of the Board  
 For Zenith Birla (India) Limited

*Milind Bhaskar Prabhudesai*  
 MILIND BHASKAR PRABHUDESAI  
 Director  
 DIN No-07280962



**ZENITH BIRLA (INDIA)LIMITED**  
**Statement of Assets & Liabilities as at 30th September 2016**

Sr.No.	Particulars	As at 30th September 2016		As at 31st March 2016	
		(Rs`)	(Unaudited)	(Rs`)	(Audited)
[A]	<b>EQUITY AND LIABILITIES</b>				
	<b>Shareholders' funds</b>				
(a)	Share capital		13,128		13,128
(b)	Reserves and surplus		(18,580)		(17,578)
	Money received against Share warrants		-		-
	<b>Sub-Total-Shareholders' Fund</b>		<b>(5,452)</b>		<b>(4,450)</b>
	<b>Non-current liabilities</b>				
(a)	Long-term borrowings		2,196		2,216
(b)	Deferred tax liabilities (Net)		505		505
(c)	Other Long-term liabilities		1,111		1,211
(d)	Long-term provisions		701		617
	<b>Sub-Total-Non-Current Liabilities</b>		<b>4,513</b>		<b>4,549</b>
	<b>Current liabilities</b>				
(a)	Short-term borrowings		21,134		19,610
(b)	Trade payables		3,232		4,930
(c)	Other current liabilities		9,005		9,526
(d)	Short-term provisions		991		929
	<b>Sub-Total-Current Liabilities</b>		<b>34,362</b>		<b>34,995</b>
	<b>Total Equity and Liabilities</b>		<b>33,423</b>		<b>35,094</b>
[B]	<b>ASSETS</b>				
	<b>Non-current assets</b>				
(a)	Fixed assets				
	(i) Tangible assets		9,411		9,714
	(ii) Intangible assets		-		-
	(iii) Capital Work in Progress		1,373		1,326
(b)	Non-current investments		261		261
(c)	Long-term loans and advances		823		975
	<b>Sub-Total-Non-Current Assets</b>		<b>11,868</b>		<b>12,276</b>
	<b>Current assets</b>				
(a)	Inventories		2,050		1,880
(b)	Trade receivables		570		1,457
(c)	Cash and cash equivalents		241		415
(d)	Short-term loans and advances		18,694		19,066
	<b>Sub-Total-Current Assets</b>		<b>21,555</b>		<b>22,818</b>
	<b>Total Assets</b>		<b>33,423</b>		<b>35,094</b>

Place : MUMBAI

Date : 11th November, 2016

By Order of the Board  
For Zentih Birla (India) Limited

*Milind Bhaskar Prabhudesai*  
MILIND BHASKAR PRABHUDESAI  
Director  
DIN No-07280962



## LIMITED REVIEW REPORT

To

The Board of Directors  
Zenith Birla (India) Ltd  
Dalamal House, 1<sup>st</sup> Floor  
Jamnalal Bajaj Marg,  
Nariman point, Mumbai- 400021

### **1. Introduction**

We have reviewed the accompanying statement of Standalone unaudited Financial results of Zenith Birla (India) Ltd, for the Quarter and Half year ended 30<sup>th</sup> September, 2016, except for the disclosure regarding "public shareholding and promoters 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. Our responsibility is to issue a report on the Financial Statements based on our review.

### **2. Scope of Review**

We conducted our review in accordance with the Standard on Review Engagements (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. Our review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



### 3. Basis for Qualified Opinion

As referred to in Note No.4 of the Notes accompanying the statement of Financial Results, the company has not provided interest during the quarter under review amounting to Rs.10.28 crores on certain bank outstandings which were classified as Nonperforming Assets during the earlier years.

The impact arising out of this is that loss is understated by the said amount and the loan outstandings are also understated to the same extent.

### 4. Conclusion

Based on our review conducted as above with the exception of the matters described in the preceding paragraph and read further with notes forming integral part of the financial results, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting Standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed 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.

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



C.V.PARAMESWAR  
PARTNER  
Membership No. 11541

Place: Mumbai  
Date: 11.11.2016

