



# ZENITH FIBRES LIMITED

MUMBAI (Regd. Office):-205, Marol Bhavan, 2nd Floor, Marol co-op. Indi. Estate Ltd.

M.V. Road, J.B. Nagar Post, Andheri East, Mumbai-400 059

Phone : 022-28599428 Telefax:28599429 E-mail: mumbai@zenithfibres.com

Web.: www.zenithfires.com

CIN No. L17120MH1989PLC054580



ISO 9001:2008 Company

Date:- 13.07.2017

To,

The Manager,  
Dept. of Corporate Services  
Bombay Stock Exchange Limited  
Rotunda Building, 1<sup>st</sup> Floor,  
Mumbai- 400 001.

Dear Sir/Madam,

Sub: Discrepancies in Financial Result of the Company for the Quarter \ Year ended 31<sup>st</sup>  
March 2017 -

This is with reference to your e mail dated 10<sup>th</sup> July 2017, please find following documents.

1. Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
2. Revised results in accordance with Schedule III format of Companies Act, 2013.

Request you to kindly take it on record.

Thanking You,  
Yours faithfully,

For Zenith Fibres Limited

Siddhi Shah  
Company Secretary



Encl: as above

## BARODA :

401, 402 "TAKSH PARADIGM",  
5, Charotar Co-Op. Hsg. Society,  
Old Padra Rd., Baroda-390 020.  
Ph. : (0265) 2337247, 2345184  
Fax : 0265-2339490  
E-mail : baroda@zenithfibres.com

## FACTORY :

Block 458  
PO Tundav, Tal. Savli,  
Dist. Baroda - 391 775  
Phone : 02667-262342, 262306  
E-mail : plant@zenithfibres.com  
Web. : www.zenithfibres.com

## KOLKATA :

225/D, A.J.C. Bose Road,  
Kolkata 700020.  
Ph.: 22474107  
Fax : 033-22902439  
E-mail: kolkata@zenithfibres.com

## DELHI :

1ar Floor, 121, Priya Enclave,  
Near Karkardooma Court,  
New Delhi 110092.  
Telefax : 011-22379113  
E-mail : delhi@zenithfibres.com



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ISO 9001:2008 Company

Date:- 12.07.2017

To,

The Manager,  
Dept. of Corporate Services  
Bombay Stock Exchange Limited  
Rotunda Building, 1<sup>st</sup> Floor,  
Mumbai- 400 001.

Dear Sir/Madam,

**Ref :- Scrip Code 514266**

**Sub:- Declaration Pursuant to Regulations 33of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015**

We hereby declare that the statutory Auditor M/S Jain & Hindocha, chartered Accountant have issued auditor's report with unmodified opinion on standalone Audited Financial results for the quarter and year ended on 31<sup>st</sup> March, 2017

This declaration is issued in compliance of Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended.

Kindly take it on record.

Thanking You,

Yours faithfully,

**For Zenith Fibres Limited**

  
Sanjeev Rungta  
Chairman  
DIN:00053602

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017

(Rs. in Lacs)

Sr. No.	Particulars  (Refer Notes Below)	QUARTER ENDED			YEAR ENDED	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Revenue from operations</b>					
	Gross Sales	1439.6	1251.8	1892.88	5602.5	6875.50
	Less : Excise Duty	82.02	79.31	99.41	388.26	492.12
	Net sales/income from operations	<b>1357.56</b>	<b>1172.47</b>	<b>1793.47</b>	<b>5214.19</b>	<b>6383.38</b>
2	<b>Other income</b>	27.90	48.12	76.53	218.21	296.33
3	<b>Total Revenue(1+2)</b>	<b>1385.46</b>	<b>1220.59</b>	<b>1870.00</b>	<b>5432.40</b>	<b>6679.71</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	840.71	584.62	966.20	3166.25	3966.99
	(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	35.74	169.67	126.82	45.59	(77.50)
	(d) Employee benefits expense	147.65	80.06	90.80	399.10	317.39
	(e) Finance costs	4.54	3.58	9.18	24.29	26.72
	(f) Depreciation and amortisation Exp	14.58	15.35	17.61	61.95	72.03
	(g) Other expenses.	207.69	211.08	277.18	915.21	1056.94
	<b>Total expenses</b>	<b>1250.91</b>	<b>1064.36</b>	<b>1487.79</b>	<b>4612.39</b>	<b>5362.57</b>
5	Profit / (Loss) from operations before exceptional and extraordinary items(3-4)	<b>134.55</b>	<b>156.23</b>	<b>382.21</b>	<b>820.01</b>	<b>1317.14</b>
6	Exceptional items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before extraordinary items and tax(5-6)	<b>134.55</b>	<b>156.23</b>	<b>382.21</b>	<b>820.01</b>	<b>1317.14</b>
8	Extraordinary items.	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from before tax (7 -8)	<b>134.55</b>	<b>156.23</b>	<b>382.21</b>	<b>820.01</b>	<b>1317.14</b>
10	Tax expense	<b>47.16</b>	<b>50.84</b>	<b>135.30</b>	<b>284.44</b>	<b>468.05</b>
	(a) Provision for Income Tax	53.50	46.00	144.00	287.00	479.00
	(b) Tax of earlier Years	0.00	9.31	0.00	9.31	2.27
	(c) Deferred Tax Asst(+)/Liability(-) for the Pe	(6.34)	(4.47)	(8.70)	(11.87)	(13.22)
11	Profit (loss) for the period from continuing operation (9-10)	87.39	105.39	246.91	535.57	849.09
12	Profit (loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14	Profit(loss) from Discontinuing operations (after tax)(12-13)	0.00	0.00	0.00	0.00	0.00
13.	Profit/(loss) fo the period (11+14)	<b>87.39</b>	<b>105.39</b>	<b>246.91</b>	<b>535.57</b>	<b>849.09</b>
14.	Paid-up equity share capital (Face Value ₹ 10/-)	442.23	442.23	442.23	442.23	442.23
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	4124.95	--	3589.38	4124.95	3589.38
16 i.	Earnings per share (before extraordinary items) (not annualised):					
	(a) Basic	1.98	2.38	5.58	12.11	19.20
	(b) Diluted	1.98	2.38	5.58	12.11	19.20
16 ii.	Earnings per share (after extraordinary items) (not annualised):					
	(a) Basic	1.98	2.38	5.58	12.11	19.20
	(b) Diluted	1.98	2.38	5.58	12.11	19.20

**Notes :-**

- 1) The above financial results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 27/05/2017 at Mumbai.
- 2) As the Company's business activities fall within a single Primary business segment viz. "Manmade Fibre", the disclosure requirement of AS-17 "Segment Reporting" are not applicable.
- 3) The company has during the year incurred various expenses of Rs.48,76,069/- related to medical treatment of Director Mr. Sanjeev Rungta out of which he has refunded Rs.13,61,713/- and net payment of Rs.35,14,356/- being hospitalization expenses has been claimed and paid as Managerial Remuneration. The Company is seeking approval from members in the ensuing General Meeting as the amount exceeds the limit of 3% by Rs.10,56,441/- as prescribed u/sec.197 and as approved by the Members in last General Meeting held on 29/09/2016.
- 4) Board has recommended Dividend of 20% for the Financial Year 2016-17.
- 5) The figures for the Quarter ended 31/03/2017 are balance figures between full year's audited figures and published year to date figures upto 3rd Quarter, 31/12/2016.

Place : Mumbai

Date : 27.05.2017

For ZENITH FIBRES LTD.

  
DIRECTOR

# ZENITH FIBRES LIMITED

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## Statement of Assets & Liabilities as on 31st March 2017.


(₹ Lacs)

Particulars	As at	As at
	31/03/2017	31/03/2016
<b>I EQUITY AND LIABILITIES</b>		
(1) <b>Shareholders' Funds</b>		
(a) Share Capital	442.23	442.23
(b) Reserves and Surplus	4124.95	3589.38
(2) <b>Non-current Liabilities</b>		
(a) Long term Borrowings	0.00	15.81
(b) Deferred tax liabilities (Net)	26.42	38.30
(c) Long term provisions	51.31	35.19
(3) <b>Current Liabilities</b>		
(a) Trade payable	118.55	87.34
(b) Other current liabilities	125.90	132.20
(c) Short-term provisions	23.76	247.09
	<b>4913.12</b>	<b>4587.54</b>
<b>II ASSETS</b>		
(1) <b>Non-current assets</b>		
(a) Fixed Assets		
(i) Tangible assets	463.62	491.66
(ii) Intangible	4.34	5.35
(b) Non-current Investments	1717.15	142.15
(c) Long term Loans and advances	46.93	50.60
(2) <b>Current Assets</b>		
(a) Inventories	401.60	455.90
(b) Trade receivables	550.38	386.80
(c) Cash and cash equivalents	1317.08	2763.27
(d) Short-term loans and advances	412.02	291.81
	<b>4913.12</b>	<b>4587.54</b>

Place : Mumbai

Date : 27.05.2017

For ZENITH FIBRES LIMITED

  
**SANJEEV RUNGTA**  
DIN: 00063602  
CHAIRMAN





**JAIN & HINDOCHA**

*Chartered Accountants*

**Auditor's Report on Quarterly Financial Results and Year to date Results of Zenith Fibres Limited pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015.**

To the Board of Directors of Zenith Fibres Limited

1. We have audited the accompanying statements of Financial Results of Zenith Fibres Limited ('the Company') for the quarter and year ended March 31,2017, being submitted by the company pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015

This statement which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of related financial statements which is in accordance with the Accounting Standard notified under section 133 of the Companies Act,2013, read with relevant Rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

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.

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 31,2017 represent the derived figures between the audited figures in respect of the financial year ended March 31,2017 and the published year to date figures upto December 31,2016 being the date of end of the third quarter of the current financial year which were subjected to a limited review.

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 Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements), Regulations,2015 in this regard and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31,2017 as well as the results for the year ended March 31,2017.

5. Without qualifying our conclusion, we draw attention to the following note to the accompanying results:

Note No.3 regarding remuneration paid to a Director during the year ended March,2017 which has exceeded the limit of 3% prescribed under section 197 of the Companies Act,2013 by Rs.1056441. As informed to us, the Company is seeking approval from members in the ensuing General Meeting as required by the proviso to section 197 of the Companies Act,2013 and pending such approval, no adjustments have been made to financial results.

Place: Vadodara  
Date : 27/05/2017



For Jain & Hindocha  
Chartered Accountants  
Firm Reg. No.103868W

  
(Jaswant Jain)  
Partner  
Membership No.035126