



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

12th February, 2018

The Manager,
BSE Limited,
Corporate Relations Dept.,
Dalal Street,
Mumbai 400 001.

Dear Sir,

Sub: Outcome of Board Meeting
Ref: Regulation 30 of (Listing Obligation and Disclosure Requirements)
Regulations, 2015

This is to inform you that the Board of Directors in its meeting held today, the 12th February, 2018, inter alia, has approved un-audited Financial Statements for the quarter ended on 31st December, 2017 along with the limited review of the said results carried out by the Statutory Auditors.

Thanking you,

Yours faithfully,
For Zenith Fibres Limited,


Siddhi Shah
Company Secretary



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017
(Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Revenue from Operations					
	a. Revenue from Operations	852.28	963.15	1251.78	3028.52	4162.87
	b. Other Income	56.31	73.81	75.13	213.97	232.19
	Total Income	908.59	1036.96	1326.91	3242.49	4395.06
2	Expenses					
	a. Cost of Material consumed	551.84	570.12	584.62	1834.52	2325.54
	b. Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	(47.47)	12.81	169.67	(96.88)	9.85
	c. Excise Duty on sales	0.00	0.00	79.31	96.67	306.24
	d. Employee benefits expenses	116.35	110.82	79.24	327.61	248.99
	e. Finance Costs	2.50	2.59	3.58	11.73	19.75
	f. Depreciation and amortisation expenses	13.40	13.83	15.35	41.65	47.38
	g. Other expenses	180.28	211.56	211.16	636.57	672.60
	Total expenses	816.90	921.73	1142.93	2851.87	3630.35
3.	Profit from Ordinary Activities after Finance costs but before Exceptional items	91.69	115.23	183.98	390.62	764.71
4.	Exceptional Items	0.00	0.00	0.00	0.00	(35.14)
5.	Profit from Ordinary Activities before Tax(3-4)	91.69	115.23	183.98	390.62	729.57
6.	Tax Expenses					
	Current Tax	20.02	39.30	46.00	114.52	233.50
	Tax For Earlier Years	0.00	0.00	9.31	0.00	9.31
	Deferred Tax	6.94	4.09	4.71	16.31	9.06
	Total Tax Expenses	26.96	43.39	60.02	130.83	251.87
7.	Net Profit from Ordinary Activities after Tax (5-6)	64.73	71.84	123.96	259.79	477.70
8.	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Statement of Profit and Loss.	0.00	0.00	(27.75)	0.00	(44.12)
	Income tax relating to Items that will not be reclassified to Profit and Loss.	0.00	0.00	9.18	0.00	14.59
9.	Total Other Comprehensive Income	0.00	0.00	(18.57)	0.00	(29.53)
10.	Total Comprehensive Income for the period	64.73	71.84	105.39	259.79	448.17
11.	Paid-up Equity Share Capital (Face value ₹ 10/-)	442.23	442.23	442.23	442.23	442.23
12.	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
13.	Earnings Per Share of ₹ 10 each (not annualized)					
	(a) Basic	1.46	1.62	2.38	5.87	10.13
	(b) Diluted	1.46	1.62	2.38	5.87	10.13

Notes :

- The above results for the quarter and Nine Months ended December 31, 2017 were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 12th February 2018.
- The Company has adopted Indian Accounting Standard (Ind AS) from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim financial reporting prescribed under Section 133 of Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As the Company's business activities fall within a single primary business segment viz. "Manmade Fibre", the disclosure requirement of Indian Accounting Standard (Ind AS-108) "Operating segments" are not applicable.
- The Company is liable to Goods and Service Tax (GST) with effect from July 01, 2017. The revenue for the quarter ended December 31, 2017 is net of such GST. However, the revenues for comparative quarter ended December, 2016 and year-to-date revenues for the Nine Months ended December 31, 2016 are inclusive of excise duty.
- Reconciliation of the total comprehensive income to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarized as below :

Total comprehensive Income Reconciliation


Particulars	Quarter Ended	Nine Months Ended
	31.12.2016	31.12.2016
Profit after tax as reported under previous GAAP	105.39	448.17
Adjustments :		
Fair valuation of security deposits	0.06	0.2
Amortisation of prepaid rent	(0.08)	(0.22)
Remeasurements of post-employment benefit obligations	0.82	2.46
Fair value of Investments	26.95	41.68
Tax effects of adjustment	(9.18)	(14.59)
Total comprehensive income as reported under Ind-AS	123.96	477.70

- Figures of the previous periods have been regrouped and / or recast, wherever considered necessary to conform to the groupings for ZENITH FIBRES LIMITED

Date : 12.02.2018
Place : Mumbai

Sanjeev Rungta
Executive Chairman
DIN : 00053602

For ZENITH FIBRES LIMITED


SANJEEV RUNGTA
DIN: 00053602
CHAIRMAN



Independent Auditors' Review Report to

**The Board of Directors
Zenith Fibres Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Zenith Fibres Limited ('the Company') for the quarter and nine months ended December 31,2017 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act,2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditors 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.
3. Based on our review conducted, 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures requirements) Regulations,2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SURENDRA MODIANI & ASSOCIATES

Chartered Accountants
Firm Registration No. 126307W



Surendra Modiani

SURENDRA MODIANI
Partner
Membership No. 047966

Place: VADODARA
Date: 12th February,2018