

# ZENITH FIBRES LIMITED

Registered Office: 205, Marol Bhavan, 2nd Floor, Marol Co-op.Ind, Estate, M.V.Road, J.B.Nagar, Post Andheri (E), Mumbai-400059

CIN No. L17120MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Telefax: 022-28599429 Tel.: 022-28599428

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017 (Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	<b>Revenue from Operations</b>					
	a. Revenue from Operations	963.15	1213.09	1176.20	2176.24	2911.10
	b. Other Income	73.81	83.85	64.94	157.66	142.19
	<b>Total Income</b>	<b>1036.96</b>	<b>1296.94</b>	<b>1241.14</b>	<b>2333.90</b>	<b>3053.29</b>
2	<b>Expenses</b>					
	a. Cost of Material consumed	570.12	712.56	730.18	1282.68	1740.92
	b. Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	12.81	(62.22)	(138.21)	(49.41)	(159.82)
	c. Excise Duty on sales	0.00	96.67	115.07	96.67	226.93
	d. Employee benefits expenses	105.97	105.29	91.88	211.26	171.39
	e. Finance Costs	2.59	6.64	9.51	9.23	16.17
	f. Depreciation and amortisation expenses	13.83	14.42	15.95	28.25	32.03
	g. Other expenses	216.41	239.88	218.72	456.29	461.30
	<b>Total expenses</b>	<b>921.73</b>	<b>1113.24</b>	<b>1043.10</b>	<b>2034.97</b>	<b>2488.92</b>
3.	<b>Profit from Ordinary Activities after Finance costs but before Exceptional items</b>	<b>115.23</b>	<b>183.70</b>	<b>198.04</b>	<b>298.93</b>	<b>564.37</b>
4.	Exceptional Items	0.00	0.00	(35.14)	0.00	(35.14)
5.	<b>Profit from Ordinary Activities before Tax(3-4)</b>	<b>115.23</b>	<b>183.70</b>	<b>162.90</b>	<b>298.93</b>	<b>529.23</b>
6.	<b>Tax Expenses</b>					
	Current Tax	39.30	55.20	56.50	94.50	187.50
	Deferred Tax	4.09	5.28	(1.94)	9.37	(1.06)
	<b>Total Tax Expenses</b>	<b>43.39</b>	<b>60.48</b>	<b>54.56</b>	<b>103.87</b>	<b>186.44</b>
7.	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>71.84</b>	<b>123.22</b>	<b>108.34</b>	<b>195.06</b>	<b>342.79</b>
8.	<b>Other Comprehensive Income (net of tax)</b>					
	Items that will not be reclassified to Statement of Profit and Loss.	0.00	0.00	(15.55)	0.00	(16.37)
	Income tax relating to Items that will not be reclassified to Profit and Loss.	0.00	0.00	5.14	0.00	5.41
9.	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>(10.41)</b>	<b>0.00</b>	<b>(10.96)</b>
10.	<b>Total Comprehensive Income for the period</b>	<b>71.84</b>	<b>123.22</b>	<b>97.93</b>	<b>195.06</b>	<b>331.83</b>
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	1.62	2.79	2.21	4.41	7.50
	(b) Diluted	1.62	2.79	2.21	4.41	7.50

### Notes :

- The above results for the quarter and half year ended September 30, 2017 were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 11th November 2017.
- 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.
- Results for the Quarter and Half Year ended September 30, 2017 have been subjected to a Limited Review by the auditors. The Ind AS compliant corresponding figures of the quarter and half year ended September 30, 2016 have not been subjected to Limited Review by the auditors. The Company has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- As the Company's business activities fall within a single primary business segment viz. "Handmade Fibre", the disclosure requirement of Indian Accounting Standards (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 revenues for the quarter ended September 30, 2017 is net of such GST. However, the revenues for the quarter ended June 30, 2017, comparative quarter ended September 30, 2016 and year-to-date revenues for the half year ended September 30, 2016 are inclusive of excise duty.
- Reconciliation of the total comprehensive income to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as below :

#### Total comprehensive Income Reconciliation

Particulars	Profit reconciliation	
	Quarter Ended	Half Year Ended
	30.09.2016	30.09.2016
<b>Profit after tax as reported under previous GAAP</b>	97.93	331.83
Adjustments :		
Fair valuation of security deposits	0.07	0.14
Amortisation of prepaid rent	(0.07)	(0.14)
Remeasurements of post -employment benefit obligations	0.82	1.64
Fair value of Investments	14.73	14.73
Tax effects of adjustment	(5.14)	(5.41)
<b>Total comprehensive income as reported under Ind-AS</b>	<b>108.34</b>	<b>342.79</b>

- Figures of the previous periods have been regrouped and / or recast, wherever considered necessary to conform to the current period.

**Sanjeev Rungta**

Executive Chairman

DIN : 00053602

Date : 11.11.2017

Place : Mumbai



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## STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

Particulars	As at Sep. 30, 2017 (Unaudited)
<b><u>ASSETS</u></b>	
<b>(1) <u>Non-Current Assets</u></b>	
(a) Property, Plant & Equipments	442.35
(b) Intangible Assets	4.09
(c) Financial Assets	
(i) Investments	1881.56
(ii) Loans & Advances	43.63
(iii) Others	-
<b>Total of Non-Current Assets</b>	<b>2371.63</b>
<b>(2) <u>Current Assets</u></b>	
(a) Inventories	461.45
(b) Financial Assets	
(i) Investments	-
(ii) Trade Receivables	350.34
(iii) Cash & Cash Equivalents	1533.94
(iv) Loans and Advances	410.53
(v) Others	-
<b>Total of Current Assets</b>	<b>2756.26</b>
<b>TOTAL ASSETS</b>	<b>5127.89</b>
<b><u>EQUITY AND LIABILITIES</u></b>	
<b>(1) <u>Shareholder's Fund</u></b>	
(a) Share Capital	442.23
(b) Reserve and Surplus	4261.48
<b>Total Equity</b>	<b>4703.71</b>
<b>(2) <u>Non-Current Liabilities</u></b>	
(a) Long-Term Borrowings	-
(b) Deferred Tax Liabilities (Net)	59.55
(c) Provisions	60.19
<b>Total Non-current Liabilities</b>	<b>119.74</b>
<b>(3) <u>Current Liabilities</u></b>	
(a) Financial Liabilities	
(i) Short term Borrowings from Bank	-
(ii) Trade Payables	56.77
(b) Other Current Liabilities	100.82
(c) Provisions	146.85
<b>Total Current Liabilities</b>	<b>304.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,127.89</b>

for ZENITH FIBRES LIMITED

Date : 11.11.2017

Place : Mumbai

**Sanjeev Rungta**  
 Executive Chairman  
 DIN : 00053602



**Independent Auditors' Review Report to**

**The Board of Directors  
Zenith Fibres Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Zenith Fibres Limited ("the Company") for the quarter and the half year ended September 30, 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. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30<sup>th</sup> September, 2016 including the reconciliation of total comprehensive income under Indian Accounting Standards ("Ind AS") of that period ended with profit reported under previous generally accepted accounting principles ("GAAP"), as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review or audit.

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



*S Surendra*

**SURENDRA MODIANI**

Partner

Membership No. 047966

Place: VADODARA  
Date: 11th November, 2017