



ZENITH FIBRES LIMITED

ISO 9001:2015 COMPANY CIN: L40100MH1989PLC054580 URL: www.zenithfibres.com

Date: 10.11.2025

To,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

**Re: Zenith Fibres Limited
Scrip Code: 514266**

**Subject: Outcome of the meeting of the Board of Directors of Zenith Fibres Limited (the "Company")
held on November 10, 2025.**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., Monday, November 10, 2025 inter-alia, have considered and approved the following:

1. Financial Results:

Unaudited Financial Results of the Company for the Second Quarter and Half year ended September 30, 2025.

In this regard, please find enclosed herewith:

- Unaudited Financial Results of the Company for the Second Quarter and Half year ended September 30, 2025;
- Limited Review Report of the Statutory Auditors on the said Unaudited Financial Results.

The above information is also being made available on the Company's website at www.zenithfibres.com.

The Meeting of the Board of Directors commenced at 12:00 noon and concluded at 12:40 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,
For Zenith Fibres Limited

Dharati Bhavsar
Company Secretary

Encl.: As above

Regd. Office: 311, Marol Bhavan, Marol Co-Op. Ind. Estate Ltd., M.V. Road, Andheri (E), Mumbai - 400059, Maharashtra, (India)

Tele: +91-22-40153860 E-mail: mumbai@zenithfibres.com

Corporate Office: 103 "Synergy House", Subhanpura Road, Vadodara - 390023, Gujarat, (India)

Tele: +91-265-228-3744 E-mail: baroda@zenithfibres.com

Plant: Block 458, P.O. Tundav, Taluka: Savli, District: Vadodara - 391775, Gujarat, (India)

Tele: +91-8780601186, 8780601179 E-mail: plant@zenithfibres.com

Zenith Fibres Limited

Registered Office: 311, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V.Road, Andheri (E), Mumbai-400059, Maharashtra (India).
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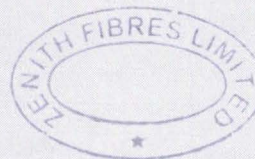
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

(Rs. in Lakh)

| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30-09-2025 | 30-06-2025 | 30-09-2024 | 30-09-2025 | 30-09-2024 | 31-03-2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | | | | | | |
| | (a) Revenue from Operations | 934.79 | 972.02 | 1,327.97 | 1,906.81 | 2,359.39 | 5,219.70 |
| | (b) Other Income | 77.80 | 91.11 | 92.76 | 168.91 | 172.84 | 330.20 |
| | Total Income | 1,012.59 | 1,063.13 | 1,420.73 | 2,075.72 | 2,532.23 | 5,549.90 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Material consumed | 583.52 | 660.33 | 855.35 | 1,243.85 | 1,579.31 | 3,398.61 |
| | (b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade. | 29.42 | 16.72 | 32.35 | 46.14 | (17.43) | (4.55) |
| | (c) Employee benefits expenses | 154.60 | 140.88 | 134.04 | 295.48 | 266.08 | 538.42 |
| | (d) Finance Costs | 0.32 | 3.77 | 1.21 | 4.09 | 3.20 | 6.00 |
| | (e) Depreciation and amortisation expenses | 19.01 | 18.52 | 20.35 | 37.53 | 40.39 | 80.45 |
| | (f) Other expenses | 232.28 | 173.32 | 291.29 | 405.60 | 503.29 | 1,291.26 |
| | Total Expenses | 1,019.15 | 1,013.54 | 1,334.59 | 2,032.69 | 2,374.84 | 5,310.19 |
| 3. | Profit / (Loss) before exceptional items and tax (1-2) | (6.56) | 49.59 | 86.14 | 43.03 | 157.39 | 239.71 |
| 4. | Exceptional Items | - | - | - | - | - | - |
| 5. | Profit / (Loss) before tax (3-4) | (6.56) | 49.59 | 86.14 | 43.03 | 157.39 | 239.71 |
| 6. | Tax Expenses | | | | | | |
| | Current Tax | (0.60) | 10.00 | 16.00 | 9.40 | 34.50 | 54.50 |
| | Tax adjustment for earlier year | 0.84 | - | (0.91) | 0.84 | (0.91) | (0.91) |
| | Deferred Tax | (1.02) | 1.77 | 1.59 | 0.75 | 1.17 | 5.99 |
| | Total Tax Expenses | (0.78) | 11.77 | 16.68 | 10.99 | 34.75 | 59.58 |
| 7. | Net Profit / (Loss) from Ordinary Activities after Tax (5-6) | (5.78) | 37.82 | 69.46 | 32.04 | 122.63 | 180.13 |
| 8. | Other Comprehensive Income (net of tax) | | | | | | |
| | Items that will not be reclassified to Statement of Profit & Loss | - | - | - | - | - | 5.80 |
| | Income tax relating to Items that will not be reclassified to Profit and Loss. | - | - | - | - | - | (1.46) |
| 9. | Total Other Comprehensive Income | - | - | - | - | - | 4.34 |
| 10. | Total Comprehensive Income for the period | (5.78) | 37.82 | 69.46 | 32.04 | 122.63 | 184.47 |
| 11. | Paid-up Equity Share Capital (Face value ` 10/-) | 394.41 | 394.41 | 394.41 | 394.41 | 394.41 | 394.41 |
| 12. | Reserves excluding revaluation reserve | - | - | - | - | - | 5,250.73 |
| 13. | Earnings Per Share of ` 10 each (Basic and Diluted) (In Rs.) | (0.15) | 0.96 | 1.76 | 0.81 | 3.11 | 4.57 |

- Notes :**
- The above financial results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on 10/11/2025.
 - Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Date : 10-11-2025
Place : Vadodara



For, ZENITH FIBRES LIMITED

Sanjeev Rungta

Sanjeev Rungta
Executive Chairman
(DIN : 00053602)



Zenith Fibres Limited

Registered Office: 311, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V.Road, Andheri (E), Mumbai-400059, Maharashtra (India).
CIN No. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Tele: +91-22-40153860.

STATEMENT OF SEGMENT WISE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

SEGMENT INFORMATION

| Sr. No. | Particulars | Quarter Ended | | | Half Yearly | | Year Ended |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 30-09-2025 | 30-06-2025 | 30-09-2024 | 30-09-2025 | 30-09-2024 | 31-03-2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Segment revenues and profit and loss | | | | | | |
| 1 | Segment revenues | | | | | | |
| | (a) Manmade Fibre | 934.79 | 970.15 | 1,327.69 | 1,904.94 | 2,357.71 | 5,193.76 |
| | (b) Wind Mill | 44.88 | 62.93 | 47.13 | 107.82 | 105.39 | 142.45 |
| | | 979.67 | 1,033.08 | 1,374.82 | 2,012.75 | 2,463.10 | 5,336.21 |
| | Less: Inter Segment Revenue | 44.88 | 61.06 | 46.85 | 105.95 | 103.71 | 116.51 |
| | Revenue from operations | 934.79 | 972.02 | 1,327.97 | 1,906.81 | 2,359.39 | 5,219.70 |
| 2 | Segment Results | | | | | | |
| | Profit / (Loss) before tax and interest from each segment | | | | | | |
| | (a) Manmade Fibre | (104.92) | (79.56) | (30.60) | (184.48) | (71.43) | 41.22 |
| | (b) Wind Mill | 20.88 | 41.80 | 25.19 | 62.69 | 59.18 | (125.71) |
| | | (84.04) | (37.76) | (5.41) | (121.79) | (12.25) | (84.49) |
| | Less: Finance Cost | (0.32) | (3.76) | (1.21) | (4.09) | (3.20) | (6.00) |
| | Other unallocable Income | 77.80 | 91.11 | 92.76 | 168.91 | 172.84 | 330.20 |
| 3 | Profit / (Loss) before Tax | (6.56) | 49.59 | 86.14 | 43.03 | 157.39 | 239.71 |
| 4 | Segments Assets | | | | | | |
| | (a) Manmade Fibre | 3,568.43 | 3,953.44 | 3,733.51 | 3,568.43 | 3,733.51 | 3,728.12 |
| | (b) Wind Mill | 640.47 | 666.68 | 665.28 | 640.47 | 665.28 | 667.72 |
| | Unallocable | 1,861.52 | 1,594.09 | 1,695.77 | 1,861.52 | 1,695.77 | 1,713.40 |
| | Total | 6,070.42 | 6,214.21 | 6,094.56 | 6,070.42 | 6,094.56 | 6,109.24 |
| 5 | Segments Liabilities | | | | | | |
| | (a) Manmade Fibre | 228.13 | 364.59 | 306.16 | 228.13 | 306.16 | 195.91 |
| | (b) Wind Mill | 2.38 | 2.33 | 2.41 | 2.38 | 2.41 | 115.64 |
| | Unallocable | 162.71 | 164.34 | 163.24 | 162.71 | 163.24 | 152.56 |
| | Total | 393.22 | 531.26 | 471.81 | 393.22 | 471.81 | 464.11 |

Notes:


- The Company has identified business segments as reportable segments based on the nature of product and services, risks, returns and the internal business reporting system.
 - Manufacturing of 'Manmade Fibre'
 - Power Generation - Wind Turbine

Date : 10-11-2025
Place : Vadodara



For, ZENITH FIBRES LIMITED

Sanjeev Rungta
Executive Chairman
(DIN : 00053602)


Zenith Fibres Limited

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STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025


| | | (Rs. in Lakh) | |
|---|--|----------------------|----------------------|
| Particulars | | As At 30-Sep-2025 | As At 31-Mar-2025 |
| ASSETS | | | |
| (1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 1,100.20 | 1,131.19 |
| | (b) Other Intangible Assets | 0.30 | 0.30 |
| | (c) Capital Work-in-Progress | 95.42 | - |
| | (d) Right-of-Use Assets | 0.90 | 1.98 |
| | (e) Financial Assets | | |
| | (i) Investments | 553.37 | 310.85 |
| | (ii) Loans | 922.00 | 1,020.00 |
| | (iii) Other Financial Assets | 973.99 | 248.32 |
| | Total non-current assets | 3,646.18 | 2,712.64 |
| (2) | Current Assets | | |
| | (a) Inventories | 273.72 | 419.77 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 202.40 | 518.68 |
| | (ii) Cash and Cash Equivalents | 1,418.54 | 1,860.96 |
| | (iii) Bank Balances Other than (ii) above | 80.44 | 80.45 |
| | (iv) Loans | 209.20 | 201.28 |
| | (v) Other Financial Assets | 120.75 | 116.14 |
| | (c) Current Tax Assets Net | 43.64 | 48.84 |
| | (d) Other Current Assets | 75.53 | 150.48 |
| | Total Current Assets | 2,424.22 | 3,396.60 |
| TOTAL ASSETS | | 6,070.40 | 6,109.24 |
| EQUITY AND LIABILITIES | | | |
| (1) | Equity | | |
| | (a) Equity Share Capital | 394.41 | 394.41 |
| | (b) Other Equity | 5,282.77 | 5,250.73 |
| | Total Equity | 5,677.18 | 5,645.14 |
| (2) | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Financial liabilities | | |
| | - Lease liabilities | - | - |
| | (b) Provisions | 57.35 | 42.94 |
| | (c) Deferred tax liabilities (Net) | 153.31 | 152.56 |
| | Total Non-Current Liabilities | 210.66 | 195.50 |
| | Current Liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Lease liabilities | | |
| | (ii) Trade payables | 1.02 | 2.25 |
| | - Dues of micro enterprises and small enterprises | - | 33.59 |
| | - Dues of creditors other than micro enterprises and small enterprises | 97.23 | 66.70 |
| | (iii) Other financial liabilities | 6.56 | 6.57 |
| | (b) Current tax liabilities (net) | 9.40 | - |
| | (c) Other current liabilities | 55.23 | 145.08 |
| | (d) Provisions | 13.12 | 14.41 |
| | Total Current Liabilities | 182.56 | 268.60 |
| TOTAL EQUITY AND LIABILITIES | | 6,070.40 | 6,109.24 |

For, ZENITH FIBRES LIMITED



Executive Chairman
(DIN : 00053602)

Date : 10-11-2025
Place : Vadodara



Zenith Fibres Limited

Registered Office: 311, 3rd Floor, Marol Bhavan, Marol Co-op.Ind, Estate, Sir M.V.Road, Andheri (E), Mumbai-400059
CIN No. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Tel.: 022-40153860


STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. in Lakh)

| | As At 30-Sep-25 | As At 31-Mar-25 |
|--|--------------------|--------------------|
| I. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 43.03 | 239.71 |
| Adjustments to reconcile net profit to net cash provided by operating activities: | | |
| Depreciation and amortisation expense | 37.53 | 80.45 |
| (Gain) / Loss on sale of investments and revaluation of mutual fund measured at FVTPL | (28.55) | (4.21) |
| (Gain) / Loss on disposal of property, plant and equipment | - | (1.63) |
| Unrealized foreign exchange (gain) / loss | (2.46) | (0.72) |
| Interest income | (129.11) | (263.88) |
| Income from Units in Investment Funds | - | - |
| Finance cost | 4.09 | 6.00 |
| Operating profit before working capital changes | (75.47) | 55.73 |
| Changes in Operating Assets and Liabilities | | |
| (Increase) / Decrease in Inventories | 146.05 | 141.19 |
| (Increase) / Decrease in Trade Receivables | 318.74 | (322.23) |
| (Increase) / Decrease in Loans and Other Financial Assets | (727.92) | 72.97 |
| (Increase) / Decrease in Other Assets | 74.96 | (133.58) |
| Increase / (Decrease) in Trade Payables | (3.05) | (21.48) |
| Increase / (Decrease) in Other Financial Liabilities | (0.01) | (2.36) |
| Increase / (Decrease) in Other Liabilities | (89.87) | 63.05 |
| Increase / (Decrease) in Provisions | 13.12 | (17.01) |
| Cash generated from operations | (343.45) | (163.72) |
| Income Tax Paid | (4.36) | 91.85 |
| NET CASH FLOW FROM OPERATING ACTIVITIES | (339.09) | (255.58) |
| II. INVESTING ACTIVITIES | | |
| Interest received | 118.83 | 286.47 |
| Income from Units in Investment Funds | - | - |
| Expenditure on Property, Plant and Equipment and Intangible Assets | (100.89) | (47.49) |
| Sale proceeds of Property, Plant and Equipment and Intangible Assets | - | 2.00 |
| Loans and deposits given to companies | (275.00) | (850.00) |
| Loans and deposits repaid by the companies | 373.00 | 1,425.00 |
| Proceeds from Sales of Investments | (213.97) | (142.94) |
| NET CASH FLOW FROM INVESTING ACTIVITIES | (98.03) | 673.04 |
| III. FINANCING ACTIVITIES | | |
| Payment of lease liabilities | (1.22) | (13.51) |
| Finance cost | (4.09) | (6.00) |
| Dividend (including tax on dividend) paid | - | (39.44) |
| NET CASH FLOW FROM FINANCING ACTIVITIES | (5.31) | (58.95) |
| Net change in Cash and cash equivalents | (442.43) | 358.51 |
| Cash and cash equivalents at the beginning of the year | 1,860.96 | 1,502.45 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR | 1,418.54 | 1,860.96 |

For, ZENITH FIBRES LIMITED




Sanjeev Rungta
Executive Chairman
(DIN : 00053602)

Date : 10/11/2025

Place : Vadodara

Independent Auditor's Limited Review Report on Unaudited Quarterly and Half-Yearly Financial Results

To
**The Board of Directors of
Zenith Fibres Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Zenith Fibres Limited ('the Company') for the quarter and half year ended September 30, 2025 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").

This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

2. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing (SAs) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in 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, 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

Partner

Membership No. 047966

UDIN: 25047966BMOMXE8313

Place: Vadodara

Date: 10th November, 2025

