



Date: May 26, 2016



THE YASH BIRLA GROUP

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

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 Audited Financial results for the quarter / Year ended 31.03.2016.
2. Appointed Mr Pritam Parshuram Dhanawade (DIN: 07496528) as an additional Director on the Board.
3. Pursuant to Regulation 33(3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to prepare and submit to the Exchanges its standalone un-audited financial results for the quarters ending on 30.06.2016, 30.09.2016 and 31.12.2016.

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

1. Standalone as well as Consolidated Audited Financial Results for the Quarter and Year Ended 31.03.2016 as reviewed by the Audit Committee and Approved by the Board of Directors at its meeting held today i.e. 26.05.2016.
2. Extract of Standalone and Consolidated Audited Financial Results for the quarter and rear Ended 31.03.2016 as reviewed by the Audit Committee and Approved by the Board of Directors at its Meeting Held today i.e.26.05.2016.
3. Standalone as well as Consolidated Statement of Assets & Liabilities as at 31.03.2016.

REGISTERED OFFICE
INDUSTRY HOUSE, 5th FLOOR,
159, CHURCHGATE RECLAMATION,
MUMBAI - 400 020.



ZENITH BIRLA (INDIA) LTD.



THE YASH BIRLA GROUP

4. Auditors report on Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31.03.2016

5. Duly Signed Form – B with modified opinion.

Please take the same on your records and oblige.

Thanking you,



Yours faithfully,
For Zenith Birla (India) Limited

Vimal Prakash Dubey

(Vimal Prakash Dubey)
Company Secretary & Compliance Officer

FCS: 5062

Encl: As Above

REGISTERED OFFICE
- INDUSTRY HOUSE, 5th FLOOR,
159, CHURCHGATE RECLAMATION,
MUMBAI - 400 020.

ZENITH BIRLA (INDIA) LTD.

ZENITH BIRLA (INDIA) LIMITED

Regd. Office : Dalamal House, 1st floor, 206 J.B. Marg, Nariman Point, Mumbai - 400 021.

CIN: L29220MH1960PLC011773

email ID: zenith@zenithsteelpipes.com Web: www.zenithsteelpipes.com Tel:022-66168400 Fax: 02222047835

Manufacturers of Black & Galvanized Pipes

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED		31.03.2015	YEAR ENDED		YEAR ENDED	
		31.03.2016	31.12.2015		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	
	INCOME FROM OPERATION							
a)	Sales/Income from operation	2,331	1,346	2,389	7,504	6,641	9,148	
	Less: Excise Duty	-	-	-	-	-	-	
		2,331	1,346	2,389	7,504	6,641	9,148	
b)	Other Operating Income	1,547	172	848	2,177	849	2,251	
	TOTAL INCOME FROM OPERATIONS (NET)	3,878	1,518	3,237	9,681	7,490	11,399	
	EXPENSES							
a)	Cost of Materials consumed	1,662	1,354	2,214	5,969	4,836	6,709	
b)	Purchase of Stock in Trade	-	-	472	-	472	-	
c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	418	(360)	(169)	244	47	244	
d)	Employee Benefits expenses	78	181	181	628	586	737	
e)	Depreciation and Amortization Expenses	150	152	140	611	629	611	
f)	Other Expenses	3,228	386	(53)	4,354	6,639	5,174	
	TOTAL EXPENSES	5,535	1,713	2,785	11,806	13,209	13,475	
	PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (1-2)	(1,658)	(195)	451	(2,125)	(5,720)	(2,076)	
	Other Income	-	-	-	-	-	-	
	PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)	(1,658)	(195)	451	(2,125)	(5,720)	(2,076)	
	Finance Cost	310	182	80	992	920	1,043	
	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)	(1,967)	(377)	371	(3,117)	(6,640)	(3,119)	
	EXCEPTIONAL ITEMS	(144)	-	-	(144)	-	(144)	
	PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)	(2,111)	(377)	371	(3,261)	(6,640)	(3,263)	
	Tax Expense	-	-	-	-	-	(5)	
	NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9+10)	(2,111)	(377)	371	(3,261)	(6,640)	(3,268)	
	Extraordinary Items	-	-	(659)	-	(659)	-	
	NET PROFIT / (LOSS) FOR THE PERIOD (11+12)	(2,111)	(377)	(288)	(3,261)	(7,299)	(3,268)	
	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	13,128	13,128	13,128	13,128	13,128	13,128	
	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	-	(17,578)	(14,317)	(18,591)	
	Earnings per Share (before extraordinary items)							
	(of Rs. 10/- each) (not annualised)							
	Basic / Diluted - Rs.	(1.61)	(0.29)	0.28	(2.48)	(5.06)	(2.49)	
	Earnings per Share (after extraordinary items)							
	(of Rs. 10/- each) (not annualised)							
	Basic / Diluted - Rs.	(1.61)	(0.29)	(0.22)	(2.48)	(5.56)	(2.49)	

NOTES:

- These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26 May, 2016
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed an audit of the standalone and consolidated financial results of the Company for year ended 31st March 2016. and issued their modified report thereon
- The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
- The company has not provided interest to the extent of Rs 34.28 crores on certain bank outstanding which were classified as non performing assets during the previous year.
- Consortium of banks has initiated action under Secularization & 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 as on 31.01.2014. There after, they have taken symbolic possession on 29.05.2014 of the immovable assets at the khopoli unit, and filed a case for taking physical possession.
- 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:

(Rs.in lacs)

Particulars	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
Balance amount to be spent	13,500.00	13,289.00

- The company has declared a lockout of its khopoli unit in November, 2013
- Balance of Subdry Creditors, Debtors, Loans and advances, deposit, inter unit, etc. are as per books of accounts in absence of confirmation and reconciliation
- The Accumulated losses till 31st march, 2016, has exceeded the share capital value including other reserves. Thereby the net worth of the company has been completely eroded. However on account of strategic understanding with suppliers/customers which is continuing. The company is on the revival mode and is operating some of the units. In view of the same the going concern concept holds good.
- Interest amounting to Rs 5.43 crores on ICDs given by the company is not considered as income due to realisability not being certain.
- Debit balance aggregating Rs. 28.09 crores, considered unrealisable have been written off as a prudent measure.
- The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous year figures have been regrouped / recasted, wherever necessary.

For more details on results visit investors section of our web site <http://www.zenithsteelpipes.com> and Financial Results under corporate section of www.itseindia.com and www.bseindia.com

Place : Mumbai
Date : 26th May, 2016



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

(Ashish Mahendrakar)
Director
DIN: 03584695



ZENITH BIRLA (INDIA) LIMITED

Regd. Office : Dalamal House, 1st floor, 206 J.B. Marg, Nariman Point, Mumbai - 400 021.

CIN: L29220MH1960PLC011773

email ID: zenith@zenithsteelpipes.com Web: www.zenithsteelpipes.com Tel:022-66168400 Fax: 02222047835

Manufacturers of Black & Galvanized Pipes

EXTRACT OF STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2016

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE				CONSOLIDATED	
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Audited	Audited	Audited	Audited	Audited
1	Total Income From Operations (Net)	3,878	3,237	9,681	7,490	11,399	7,775
2	Net Profit /(Loss) from ordinary activities after tax	(2,111)	371	(3,261)	(6,640)	(3,268)	(6,479)
3	Net Profit /(Loss) for the period after tax (after extraordinary items)	(2,111)	(288)	(3,261)	(7,299)	(3,268)	(7,138)
4	Equity Share Capital (face value of Rs. 10/- each)	13,128	13,128	13,128	13,128	13,128	13,128
5	Reserves (excluding revaluation reserves as per balance sheet of previous year)			(17,578)	(14,317)	(18,591)	(15,325)
	Earning per share (EPS) before Extraordinary Items						
6 I,	a) Basic EPS (Rs.)	(1.61)	0.28	(2.48)	(5.06)	(2.49)	(4.94)
	b) Diluted EPS (Rs.)	(1.61)	0.28	(2.48)	(5.06)	(2.49)	(4.94)
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)				
	Earning per share (EPS) after Extraordinary Items						
6 II,	a) Basic EPS (Rs.)	(1.61)	(0.22)	(2.48)	(5.56)	(2.49)	(5.44)
	b) Diluted EPS (Rs.)	(1.61)	(0.22)	(2.48)	(5.56)	(2.49)	(5.44)
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)				

Note: (1) The above is an extract of the detailed format of Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website (www.zenithsteelpipes.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 26th May, 2016

Place : Mumbai
Date : 26th May, 2016



For Zenith Birla (India) Limited

(Ashish Mahendrakar)
Director
DIN : 03584695

