

**ZENITH BIRLA (INDIA) LIMITED**

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 Manufacturers of Black & Galvanized Pipes

**UNAUDITED FINANCIAL RESULTS STANDALONE FOR THE QUARTER ENDED 30TH JUNE, 2015**

Sr. No.	Particulars	Quarter Ended			(Rs. in Lacs)
		30.06.2015	31.03.2015	30.06.2014	Year Ended
		Unaudited	Audited	Unaudited	31.03.2015
					Audited
1	<b>INCOME FROM OPERATION</b>				
	a) Sales/Income from operation	1,815	2,389	1,529	6,641
	Less: Excise Duty	-	-	120	-
		<b>1,815</b>	<b>2,389</b>	<b>1,409</b>	<b>6,641</b>
	b) Other Operating Income	174	848	-	849
	<b>TOTAL INCOME FROM OPERATIONS (NET)</b>	<b>1,989</b>	<b>3,237</b>	<b>1,409</b>	<b>7,490</b>
2	<b>EXPENSES</b>				
	a) Cost of Materials consumed	1,511	2,214	941	4,836
	b) Purchase of Stock in Trade	-	472	66	472
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1)	(169)	261	47
	d) Employee Benefits expenses	128	181	114	586
	e) Depreciation and Amortization Expenses	147	140	291	629
	f) Other Expenses	515	(53)	2,544	6,639
	<b>TOTAL EXPENSES</b>	<b>2,300</b>	<b>2,786</b>	<b>4,217</b>	<b>13,209</b>
3	<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (1-2)</b>	<b>(311)</b>	<b>451</b>	<b>(2,808)</b>	<b>(5,720)</b>
4	Other Income	-	-	-	-
5	<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)</b>	<b>(311)</b>	<b>451</b>	<b>(2,808)</b>	<b>(5,720)</b>
6	Finance Cost (Net)	211	80	147	920
7	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>(522)</b>	<b>371</b>	<b>(2,955)</b>	<b>(6,640)</b>
8	EXCEPTIONAL ITEMS	-	-	-	-
9	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>	<b>(522)</b>	<b>371</b>	<b>(2,955)</b>	<b>(6,640)</b>
10	Tax Expense	-	-	-	-
11	<b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9+10)</b>	<b>(522)</b>	<b>371</b>	<b>(2,955)</b>	<b>(6,640)</b>
12	Extraordinary Items	-	(659)	-	(659)
13	<b>NET PROFIT / (LOSS) FOR THE PERIOD (11+12)</b>	<b>(522)</b>	<b>(288)</b>	<b>(2,955)</b>	<b>(7,299)</b>
14	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	13,128	13,128	13,128	13,128
15	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	-	-
16	i) Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)				
	Basic / Diluted - Rs.	(0.40)	(0.28)	(2.25)	(5.06)
	ii) Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)				
	Basic / Diluted - Rs.	(0.40)	(0.22)	(2.25)	(5.56)
A	<b>PARTICULARS OF SHAREHOLDINGS</b>				
	1. Public Shareholding				
	Number of Shares	118,582,175	118,582,175	118,582,175	118,582,175
	Percentage of Shareholding	90.33%	90.33%	90.33%	90.33%
	2. Promoters and promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	4,153,325	4,147,411	2,795,000	4,147,411
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.71%	32.66%	22.01%	32.66%
	- Percentage of shares (as a % of the total share capital of the company)	3.16%	3.16%	2.13%	3.16%
	b) Non-encumbered				
	- Number of shares	8,544,948	8,550,862	9,903,273	8,550,862
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.29%	67.34%	77.99%	67.34%
	- Percentage of shares (as a % of the total share capital of the company)	6.51%	6.51%	7.54%	6.51%
	Particulars	Quarter ended 30.06.2015			
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter		NIL		
	Received during the quarter		2		
	Disposed of during the quarter		2		
	Remaining unresolved at the end of the quarter		NIL		

NOTES:



- 1) These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2015
- 2) The Statutory Auditors have carried out a limited review of the above results pursuant to clause 41 of the listing agreement and furnished their modified report thereon.
- 3) The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
- 4) The company has not provided interest for the quarter to the extent of Rs 8.15 Crores on certain loans which were classified as Non-performing assets during the earlier years.
- 5) Interest amounting to Rs 1.36 Crores on ICDs given by the company is not considered as income due realisability not being certain.
- 6) The company has declared a lockout of its Khopoli unit in November,2013
- 7) Consortium of banks led by State Bank of India has taken action under Securitisation & 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. Thereafter,the consortium of banks have taken symbolic possession on 29.05.2014 of the immovable assets at the khopoli unit.
- 8) The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- 9) Previous year figures have been regrouped / recast, wherever necessary.
- 10) 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:

Particulars	(Rs.in lacs)	
	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	272
<b>Balance amount to be spent</b>	<b>13,500.00</b>	<b>13,289.00</b>

Place : Mumbai

Date : 14th August, 2015

By Order of the Board

*Anirudha Waghmare*  
ANIRUDHA WAGHMARE

DIRECTOR

DIN: 06986239



*[Handwritten signature]*

THAKUR, VAIDYANATH AIYAR & CO.  
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## LIMITED REVIEW REPORT

To  
The Board of Directors  
Zenith Birla (India) Ltd  
Dalamal House, 1<sup>st</sup> Floor  
Jamnalal Bajaj Marg,  
Nariman point, Mumbai- 400021

### **1. Introduction**

We have reviewed the accompanying statement of Standalone unaudited Financial results of Zenith Birla (India) Ltd, for the Quarter ended 30<sup>th</sup> June, 2015, except for the disclosure regarding "public shareholding and promoters and promoter Group Shareholding" Which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Financial Statements based on our review.

### **2. Scope of Review**

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. 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. Our review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



### 3. Basis for Qualified Opinion

As referred to in Note No.4 of the Notes accompanying the statement of Financial Results, the company has not provided interest during the quarter under review amounting to Rs.8.15 crores on certain bank outstandings which were classified as Nonperforming Assets during the earlier years.

The impact arising out of this is that loss is understated by the said amount and the loan outstandings are also understated to the same extent.

### 4. Conclusion

Based on our review conducted as above with the exception of the matters described in the preceding paragraph and read further with notes forming integral part of the financial results, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting Standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For THAKUR, VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000038N



C.V.PARAMESWAR  
PARTNER  
Membership No. 11541

Place: Mumbai  
Date: 14.08.2015

