



THE YASH BIRLA GROUP

Date: May 30, 2015

To, The Dy. Gen. Manager, Corporate Relationship Dept., BSE Limited PJ Tower, Dalal Street, Mumbai-400001 Fax:022-22722037-39 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
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**Sub: Outcome of Board Meeting**

Dear Sir,

The Board of Directors of the Company, at their Meeting held today, have amongst other matters considered and approved the audited Financial results for the quarter and year ended 31.03.2015.

(1) Pursuant to Clause 41, please find enclosed herewith a copy of audited financial results for the quarter and year ended March 31, 2015 as approved by the Board of Directors and duly signed by the Director duly authorized by the Board.

(2) Pursuant to Clause 20(b) of Listing Agreement, we provide the following financial figures:-

(Rs. in Lakhs)

Particulars	2014-15	2013-14
Total turnover including other income	7490	15945
Gross Profit	(6670)	(19324)
Depreciation	629	652
Tax	0	1
Net profit	(7299)	(19977)

Please take the same on your records and oblige.

Thanking you,

Yours faithfully,

For Zenith Birla (India) Limited

( Vimal Prakash Dubey)  
Company Secretary & Compliance Officer

FCS: 5062

Encl: As Above



**ZENITH BIRLA (INDIA) LTD.**

Regd. Off.- Dalamal House, 1st Floor, J.B. Marg, Nariman Point, Mumbai - 400 021. Tel.: + 91 - 22 - 6616 8400, Fax : + 91 - 22 - 2204 7835

Email : zenith@zenithsteelpipes.com, www.yashbirlagroup.com

Works: Tarapur - Maharashtra, ( India ) CIN: L29220MH1960PLCO11773

**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 YEAR ENDED 31ST MARCH, 2015**

( . in Lacs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
1	<b>INCOME FROM OPERATION</b>							
	a) Sales/Income from operation	2,389	578	3,834	6,641	14,824	6,863	23,384
	Less: Excise Duty	-	-	449	-	449	-	449
		<b>2,389</b>	<b>578</b>	<b>3,385</b>	<b>6,641</b>	<b>14,375</b>	<b>6,863</b>	<b>22,935</b>
	b) Other Operating Income	848	(3)	(77)	849	1,570	912	1,485
	<b>TOTAL INCOME FROM OPERATIONS (NET)</b>	<b>3,237</b>	<b>575</b>	<b>3,308</b>	<b>7,490</b>	<b>15,945</b>	<b>7,775</b>	<b>24,421</b>
2	<b>EXPENSES</b>							
	a) Cost of Materials consumed	2,214	52	5,353	4,836	9,145	4,860	9,145
	b) Purchase of Stock in Trade	472	-	1,121	472	3,235	473	11,532
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(169)	171	768	47	7,196	47	7,571
	d) Employee Benefits expenses	181	134	518	586	1,422	680	1,514
	e) Depreciation and Amortization Expenses	140	267	147	629	652	629	652
	f) Other Expenses	(53)	1,258	3,647	6,639	6,601	6,617	7,044
	<b>TOTAL EXPENSES</b>	<b>2,786</b>	<b>1,882</b>	<b>11,553</b>	<b>13,209</b>	<b>28,249</b>	<b>13,306</b>	<b>37,458</b>
3	<b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME, INTEREST AND EXCEPTIONAL ITEMS (1-2)</b>	<b>451</b>	<b>(1,307)</b>	<b>(8,245)</b>	<b>(5,720)</b>	<b>(12,304)</b>	<b>(5,531)</b>	<b>(13,037)</b>
4	Other Income	-	-	-	-	-	-	-
5	<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE FINANCE COSTS AND EXCEPTIONAL ITEMS (3+4)</b>	<b>451</b>	<b>(1,307)</b>	<b>(8,245)</b>	<b>(5,720)</b>	<b>(12,304)</b>	<b>(5,531)</b>	<b>(13,037)</b>
6	Finance Cost	80	663	(1,019)	920	2,071	939	2,105
7	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER FINANCE COSTS BUT BEFORE EXCEPTIONAL ITEMS (5-6)</b>	<b>371</b>	<b>(1,970)</b>	<b>(7,226)</b>	<b>(6,640)</b>	<b>(14,375)</b>	<b>(6,470)</b>	<b>(15,142)</b>
8	EXCEPTIONAL ITEMS	-	-	-	-	-	-	-
9	<b>PROFIT / (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7+8)</b>	<b>371</b>	<b>(1,970)</b>	<b>(7,226)</b>	<b>(6,640)</b>	<b>(14,375)</b>	<b>(6,470)</b>	<b>(15,142)</b>
10	Tax Expense	-	-	1	-	1	(9)	(1)
11	<b>NET PROFIT / (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (9+10)</b>	<b>371</b>	<b>(1,970)</b>	<b>(7,225)</b>	<b>(6,640)</b>	<b>14,374</b>	<b>(6,479)</b>	<b>(15,143)</b>
12	Extraordinary Items	(659)	-	(5,603)	(659)	(5,603)	(659)	(5,603)
13	<b>NET PROFIT / (LOSS) FOR THE PERIOD (11+12)</b>	<b>(288)</b>	<b>(1,970)</b>	<b>(12,828)</b>	<b>(7,299)</b>	<b>(19,977)</b>	<b>(7,138)</b>	<b>(20,746)</b>
14	Paid-up Equity Share Capital (Face Value - Rs. 10/- per share)	13,128	13,128	13,128	13,128	13,128	13,128	13,128
15	Reserves excluding Revaluation Reserve as per Balance Sheet	-	-	-	-	-	(15,325)	7,054
16	i) Earnings per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)							
	Basic / Diluted - Rs.	0.28	(1.50)	(5.50)	(5.06)	10.95	(4.94)	(11.53)
	ii) Earnings per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)							
	Basic / Diluted - Rs.	(0.22)	(1.50)	(9.77)	(5.56)	(15.22)	(5.44)	(15.80)
A	<b>PARTICULARS OF SHAREHOLDINGS</b>							
	1. Public Shareholding							
	Number of Shares	118,582,175	118,582,175	118,562,175	118,582,175	118,562,175	118,582,175	118,562,175
	Percentage of Shareholding	90.33%	90.33%	90.31%	90.33%	90.31%	90.33%	90.31%
	2. Promoters and promoter Group Shareholding							
	a) Pledged / Encumbered							
	- Number of shares	4,147,411	2,795,000	2,815,000	4,147,411	2,815,000	4,147,411	2,815,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.66%	22.01%	22.13%	32.66%	22.13%	32.66%	22.13%
	- Percentage of shares (as a % of the total share capital of the Co)	3.16%	2.13%	2.14%	3.16%	2.14%	3.16%	2.14%
	b) Non-encumbered							
	- Number of shares	8,550,862	9,903,273	9,903,273	8,550,862	9,903,273	8,550,862	9,903,273
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.34%	77.99%	77.87%	67.34%	77.87%	67.34%	77.87%
	- Percentage of shares (as a % of the total share capital of the Co)	6.51%	7.54%	7.54%	6.51%	7.54%	6.51%	7.54%
	Particulars	Quarter ended 31.03.2015						
B	<b>INVESTOR COMPLAINTS</b>							
	Pending at the beginning of the quarter		NIL					
	Received during the quarter		5					
	Disposed of during the quarter		5					
	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 30 May, 2015
- 2) In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchange, the Statutory Auditors have performed an audit of the standalone and consolidated financial results of the Company for year ended 31st March 2015.
- 3) The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
- 4) The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- 5) 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.
- 6) Previous year figures have been regrouped / recasted, wherever necessary.
- 7) 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
<b>Balance amount to be spent</b>	<b>13,500.00</b>	<b>13,289.00</b>

- 8) The company has declared a lockout of its khopoli unit in November,2013
- 9) The company has not provided interest to the extent of Rs37.57 crores on certain bank outstanding which were classified as non performing assets during the previous year.
- 10) 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.
- 11) Interest amounting to Rs 9.35 crores on ICDs given by the company is not considered as income due to realisability not being certain .
- 12) Debit balance aggregating Rs. 46.40 crores , considered unrealisable have been written off as a prudent measure.
- 13) Extra ordinary items aggregating Rs. 6.59 crores relate to advances for unfinished projects disbanded
- 14) Depreciation has been charged as per schedule II of the Companies Act 2013. Consequently Rs 6,29,16,632 is charged to statement of profit and loss.

Place : Mumbai  
Date : 30th May 2015



By Order of the Board

DIRECTOR  
ASHISH MAHENDRAKAR  
DIN: 03584695

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015**

(' in Lacs)

Sr. No.	STATEMENT OF ASSETS AND LIABILITIES PARTICULARS	STANDALONE		CONSOLIDATED	
		As at 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1.</b>	<b>Shareholders' funds</b>				
	(a) Share Capital	13,128	13,128	13,128	13,128
	(b) Reserves and Surplus	(14,317)	(7,054)	(15,325)	(8,224)
	(c) Money received against Share Warrants			-	
	<b>Sub-Total - Shareholders' Funds</b>	<b>(1,189)</b>	<b>6,074</b>	<b>(2,197)</b>	<b>4,904</b>
<b>2.</b>	<b>Share application money pending allotment</b>	-	-	-	-
<b>3.</b>	<b>Minority Interest</b>	-	-	-	-
<b>4.</b>	<b>Non-Current Liabilities</b>				
	(a) Long-Term borrowings	1,738	2,728	1,738	2,728
	(b) Deferred Tax Liabilities (Net)	505	505	505	505
	(c) Other Long-Term Liabilities	1,203	793	1,203	793
	(d) Long-Term Provisions	1,007	1,375	1,007	1,375
	<b>Sub-Total - Non-Current Liabilities</b>	<b>4,453</b>	<b>5,401</b>	<b>4,453</b>	<b>5,401</b>
<b>5.</b>	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	20,840	21,027	21,360	21,026
	(b) Trade Payables	3,017	6,788	3,260	7,060
	(c) Other Current Liability	9,675	7,767	9,728	8,265
	(d) Short-Term Provisions	290	1,411	290	1,411
	<b>Sub-Total - Current Liabilities</b>	<b>33,822</b>	<b>36,992</b>	<b>34,638</b>	<b>37,762</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>37,086</b>	<b>48,467</b>	<b>36,893</b>	<b>48,067</b>
<b>B</b>	<b>ASSETS</b>				
<b>1.</b>	<b>Non-current assets</b>				
	(a) Fixed Assets				
	(i) Tangible Assets	9,165	10,347	9,165	10,347
	(ii) Intangible Assets	-	13	-	13
	(iii) Capital work-in-progress	2,254	2,214	2,254	2,214
	(b) Non-Current Investment	261	261	1	1
	(c) Deferred Tax Assets (Net)	-	-	-	-
	(d) Long-Term Loans and Advances	762	852	762	852
	(e) Other Non-Current Assets	-	-	-	-
	<b>Sub-Total - Non-Current Assets</b>	<b>12,442</b>	<b>13,687</b>	<b>12,182</b>	<b>13,427</b>
<b>2.</b>	<b>Current Assets</b>				
	(a) Current Investments		-		-
	(b) Inventories	1,317	1,296	1,317	1,320
	(c) Trade receivables	1,379	2,791	10,666	11,514
	(d) Cash and Cash Equivalents	97	349	185	398
	(e) Short-Term Loans and Advances	21,851	30,344	12,543	21,407
	(f) Other Current Assets		-		-
	<b>Sub-Total - Current Assets</b>	<b>24,645</b>	<b>34,781</b>	<b>24,711</b>	<b>34,640</b>
	<b>TOTAL ASSETS</b>	<b>37,086</b>	<b>48,468</b>	<b>36,893</b>	<b>48,067</b>

By Order of the Board



**DIRECTOR**  
**ASHISH MAHENDRAKAR**  
DIN: 03584695

Place : Mumbai

Date : 30th May 2015