



THE YASH BIRLA GROUP

Unaudited Financial Results For the Quarter and Nine Months Ended 31 st December 2014

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited 31.12.2014	Unaudited 30.09.2014	Unaudited 31.12.2013	Unaudited 31.12.2014	Unaudited 31.12.2013	(Audited) 31.03.2014
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	578	2,265	2,316	4,252	10,990	14,375
	(b) Other operating income	(3)	3	-	1	1,647	1,570
	Total income from operations (net)	575	2,269	2,316	4,253	12,637	15,945
2	Expenses						
	(a) Cost of materials consumed	52	1,629	1,375	2,622	3,792	9,145
	(b) Purchases of stock-in-trade	-	(66)	303	-	2,114	3,235
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	171	(216)	626	216	6,428	7,196
	(d) Employee benefits expense	134	157	147	405	904	1,422
	(e) Depreciation and amortization expense	267	(69)	154	489	505	652
	(f) Other expenses	1,258	2,890	425	6,692	2,954	6,601
	Total expenses	1,882	4,325	3,030	10,424	16,697	28,249
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,307)	(2,056)	(714)	(6,171)	(4,060)	(12,304)
4	Other income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ -4)	(1,307)	(2,056)	(714)	(6,171)	(4,060)	(12,304)
6	Finance costs	663	30	1,158	840	3,090	2,071
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+ -6)	(1,970)	(2,086)	(1,872)	(7,011)	(7,150)	(14,375)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+ -8)	(1,970)	(2,086)	(1,872)	(7,011)	(7,150)	(14,375)
10	Tax expense	-	-	-	-	-	1
11	Net Profit / (Loss) from ordinary activities after tax (9+ -10)	(1,970)	(2,086)	(1,872)	(7,011)	(7,150)	(14,374)
12	Extraordinary items	-	-	-	-	-	(5,603)
13	Net Profit / (Loss) for the period (11+ - 12)	(1,970)	(2,086)	(1,872)	(7,011)	(7,150)	(19,977)
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	13,128	13,128	13,128	13,128	13,128	13,128
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):						
	(a) Basic	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(10.95)
	(b) Diluted	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(10.95)
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualized):						
	(a) Basic	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(15.22)
	(b) Diluted	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(15.22)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	118,582,175	118,582,175	121,647,245	118,582,175	121,647,245	118,562,175
	- Percentage of shareholding	90.33%	90.33%	92.66%	90.33%	92.66%	90.31%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	2,795,000	2,795,000	5,615,000	2,795,000	5,615,000	2,815,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.01%	22.01%	58.29%	22.01%	58.29%	22.13%
	- Percentage of shares (as a % of the total share capital of the company)	2.13%	2.13%	4.28%	2.13%	4.28%	2.14%
	b) Non - encumbered						
	- Number of shares	9,903,273	9,903,273	4,018,203	9,903,273	4,018,203	9,903,273
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.99%	77.99%	41.71%	77.99%	41.71%	77.87%
	- Percentage of shares (as a % of the total share capital of the company)	7.54%	7.54%	3.06%	7.54%	3.06%	7.54%
B	Particulars	Quarter Ended 31.12.2014					
	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter						Nil
	Received during the quarter						4
	Disposed off during the quarter						4
	Remaining unresolved at the end of the quarter						Nil



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CIN : L29220MH1960PLC011773



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Notes:

1. The above results were reviewed by the Audit committee and approved by the Board of Directors of the company at their respective meetings held on 13th February, 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 reworked its depreciation in line with the requirement as per Schedule II of the Companies Act, 2013 and has continued to charge depreciation as per the old Schedule XIV. The impact arising out of this has not been quantified. **Explanation:** The Company is continuing the study of technical assessment of the useful life of its assets and is confident of completing it before March, 2015. Accordingly, the Company will comply with providing depreciation as per Schedule II of the Companies Act, 2013.
5. The Company has not provided interest for the Quarter to the extent of Rs.7.68 Crores on certain loans which were classified as Non -performing assets during the previous year.
6. Interest Amounting to Rs.2.70 Crores, for the quarter, on ICD's given by the Company is not considered as income, during the quarter due to realisability of the same not being certain. **Explanation:** Since interest is not getting realised, as a matter of prudence, the Company felt not to accrue interest on such ICDs/ Advances as income.
7. The Company's unit at Khopoli continues to be under lockout.
8. Consortium of banks led by State Bank of India has taken action under Securitisation and 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.
9. The Same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
10. The Company's networth has been fully eroded during the quarter.
11. Previous year figures have been regrouped / recast, wherever necessary.
12. The Shareholders of the company at the Annual General Meeting held on 17 th September, 2012 approved variation in utilization of follow on public offer proceeds, So that the 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 the Board. Out of Rs.13500 lacs, Rs . 8036 lacs will be utilised from the unutilised 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.

Sr. No.	Particulars	(Rs. in Lacs)	
		Projected Amount	Amount to be spent
I	Land & Building		
II	Plant & Machinery (Imported & Indigineous)	1,000	1,000
III	Miscellaneous Fixed Assets	8,532	8,321
IV	Contingency	3,696	3,696
		272	272
	Balance Amount to be spent.	13,500	13,289

Place : Mumbai
Date 13th February, 2015.



By Order of the Board

(Ashish Mahendrakar)
Director
(DIN : 03584695)

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