

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016.

Part I		(Rs in lacs)					
Particulars		Quarter ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31-03-16
		Unaudited			Unaudited		Audited
1	Income from Operations						
	(a) Net Sales / Income from operations (Net of excise duty)	1,072	2,108	1,346	5,613	5,173	7,504
	(b) Other Operating Income	221	28	172	505	630	2,177
	<b>Total income from Operations (net)</b>	<b>1,293</b>	<b>2,136</b>	<b>1,518</b>	<b>6,118</b>	<b>5,803</b>	<b>9,681</b>
2	Expenses						
	(a) Cost of Materials consumed	792	1,273	1,354	4,045	4,307	5,969
	(b) Purchase of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35	(5)	(360)	(120)	(174)	244
	(d) Employee benefits expense	149	158	181	559	550	628
	(e) Depreciation and Amortisation expense	158	158	151	473	461	611
	(f) Other expenses	549	866	386	2,171	1,126	4,498
	<b>Total Expenses</b>	<b>1,683</b>	<b>2,450</b>	<b>1,713</b>	<b>7,128</b>	<b>6,270</b>	<b>11,950</b>
3	Profit / ( Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )	(390)	(314)	(194)	(1,010)	(467)	(2,269)
4	Other income						
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )	(390)	(314)	(194)	(1,010)	(467)	(2,269)
6	Finance Costs	186	187	182	560	683	992
7	Profit / (Loss) after Interest but before Exceptional Items ( 5 + 6 )	(576)	(501)	(377)	(1,570)	(1,150)	(3,261)
8	Exceptional Items						
9	Profit / ( Loss) from ordinary activities before tax ( 7 + 8 )	(576)	(501)	(377)	(1,570)	(1,150)	(3,261)
10	Tax expense						
11	Net Profit / (Loss) from ordinary activities after tax ( 9 + 10 )	(576)	(501)	(377)	(1,570)	(1,150)	(3,261)
12	Extra ordinary items (net of tax expense Rs Lakhs)						
13	Net Profit / (Loss) for the period ( 11 + 12 )	(576)	(501)	(377)	(1,570)	(1,150)	(3,261)
14	Share of profit/ (loss) of associates *						
15	Minority Interest *						
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 + 14 + 15) *	(576)	(501)	(377)	(1,570)	(1,150)	(3,261)
17	Paid - up equity share capital (Face value of Rs.10/- per share)	13,128	13,128	13,128	13,128	13,128	13,128
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(17,578)
19. i.	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.44)	(0.38)	(0.29)	(1.20)	(0.88)	(2.48)
	(b) Diluted	(0.44)	(0.38)	(0.29)	(1.20)	(0.88)	(2.48)
19. ii.	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic	(0.44)	(0.38)	(0.29)	(1.20)	(0.88)	(2.48)
	(b) Diluted	(0.44)	(0.38)	(0.29)	(1.20)	(0.88)	(2.48)

\* Applicable in the case of consolidated results

Place : MUMBAI  
 Date : 10th February, 2017

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

MILIND BHASKAR PRABHUDESAI  
 Director  
 DIN No-07280962



**NOTES:**

- 1) These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2017.
- 2) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out Limited Review of these results and issued a modified Report.
- 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 9.67 Crores on certain bank loans which were classified as Non-Performing Assets by the banks
- 5) Interest amounting to Rs.1.22 Crores, for the quarter, on ICDs given by the company is not considered as income, during the quarter, due to realisability not being certain.
- 6) The balance of sundry creditors & debtors, loans & advances, deposits, Inter units etc. are subject to confirmation/reconciliation.
- 7) The company has declared a lockout of its Khopoli unit in November, 2013
- 8) 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.
- 9) The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- 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:

(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

- 11) Previous year figures have been regrouped / recast, wherever necessary.
- 12) The above financial results of the Company for the quarter and nine months ended 31st December, 2016 are available at the Company's website [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com) and the website of the stock exchanges i.e [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

By Order of the Board

For Zenith Birla (India) Limited



MILIND BHASKAR PRABHUDESAI

Director

DIN No-07280962




Place : Mumbai

Date : 10th February, 2017



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STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016.

Particulars	Quarter ended	Nine Months Ended	Quarter ended
	31-Dec-16	31-Dec-16	31-Dec-15
Total income from operations (net)	1072	5613	1346
Net Profit / (Loss) from ordinary activities after tax	(576)	(1,570)	(377)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(576)	(1,570)	(377)
Equity Share Capital	13128	13128	13128
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			
Earnings Per Share (before extraordinary items) (of Rs. 10/- each)			
Basic:	(0.44)	(1.20)	(0.29)
Diluted:	(0.44)	(1.20)	(0.29)
Earnings Per Share (after extraordinary items) (of Rs. 10/- each)			
Basic:	(0.44)	(1.20)	(0.29)
Diluted:	(0.44)	(1.20)	(0.29)

Note:

(1)The above is an extract of the detailed format of Financial Results for the Quarter and Nine Months ended 31st December, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the Quarter and Nine Months ended 31st December, 2016 are available at the Company's website [www.zenithsteelpipes.com](http://www.zenithsteelpipes.com) and the website of the stock exchanges i.e [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.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 10th February, 2017.

Place : MUMBAI  
 Date : 10th February, 2017

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

  
 MILIND BHASKAR PRABHUDESAI  
 Director  
 DIN No-07280962





## 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 Result of **Zenith Birla (India) Ltd** ("the Company") for the Quarter and nine months ended 31st December, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

### 2. Scope of Review

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A 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.9.67 crores on certain bank out standings 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 out standings are also understated to the same extent.



#### 4. Conclusion

Based on our review conducted as stated 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, prepared in accordance with the aforesaid Indian 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 Disclosure Requirement) Regulation, 2015, 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 Number: 000038N



C.V. PARAMESWAR  
Partner  
M. No.: 11541

Place: Mumbai  
Date: 10<sup>th</sup> February, 2017

