



THE YASH BIRLA GROUP

Date: August 12, 2016

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 considered and approved the Un-audited Financial results for the quarter ended 30.06.2016. Please note that we shall not adopt Indian Accounting Standard(Ind AS) from the financial year 2016-17.

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

1. A copy of Un-audited Financial results for the quarter ended June 30, 2016 as approved by the Board of Directors and duly signed by the Director duly authorized by the Board.
2. Extract of Un- Audited Financial Results for the quarter ended 30.06.2016 as reviewed and Approved by the Board of Directors.
3. Copy of the Limited Review Report from the Auditors of the Company on Un-audited Financial results for the quarter ended June 30, 2016.

Please take the same on your records and oblige.

Thanking you,

Yours faithfully,

For Zenith Birla (India) Limited



Suneel

(Suneel Sullere)

Company Secretary & Compliance Officer

FCS: 42922

Encl: As Above

ZENITH BIRLA (INDIA) LIMITED

Corp. Off. : Dalamal House, 1st Floor, 206, J.B. Marg, Nariman Point, Mumbai - 400 021, India. Tel.: +91 22 6616 8400 Fax: +91 22 2204 7835
Email: zenith@zenithsteelpipes.com, www.yashbirlagroup.com
CIN: L29220MH1960PLCO11773

Registered Office: Industry House, 5th Floor, 159, Churchgate Reclamation, Mumbai 400 020.

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016.

Part I		(Rs in lacs)			
Particulars		Quarter Ended			Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-03-2016
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales / Income from operations (Net of excise duty)	2,433	2,331	1,815	7,504
	(b) Other Operating Income	256	1,547	174	2,177
	Total income from Operations (net)	2,689	3,878	1,989	9,681
2	Expenses				
	(a) Cost of Materials consumed	1,980	1,662	1,511	5,969
	(b) Purchase of stock-in-trade				
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(150)	418	(1)	244
	(d) Employee benefits expense	252	78	128	628
	(e) Depreciation and Amortisation expense	157	150	147	611
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	755	3,228	515	4,354
	Total Expenses	2,994	5,535	2,300	11,806
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(305)	(1,658)	(311)	(2,125)
4	Other Income				
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(305)	(1,658)	(311)	(2,125)
6	Finance Costs	187	310	211	992
7	Profit / (Loss) after Interest but before Exceptional Items (5 + 6)	(492)	(1,967)	(522)	(3,117)
8	Exceptional Items	(1)	(144)		(144)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(493)	(2,111)	(522)	(3,261)
10	Tax expense				
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(493)	(2,111)	(522)	(3,261)
12	Extra ordinary items (net of tax expense Rs Lakhs)				
13	Net Profit / (Loss) for the period (11 + 12)	(493)	(2,111)	(522)	(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) *	(493)	(2,111)	(522)	(3,261)
17	Paid - up equity share capital (Face value of Rs.10/- per share)	13128	13128	13128	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	(0.04)	(1.61)	(0.40)	(2.48)
	(b) Diluted	(0.04)	(1.61)	(0.40)	(2.48)
19. ii.	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	(0.04)	(1.61)	(0.40)	(2.48)
	(b) Diluted	(0.04)	(1.61)	(0.40)	(2.48)

* Applicable in the case of consolidated results



NOTES:

- 1) These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th August, 2016.
- 2) In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a Limited Review of these results and issued their 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 9.14 Crores on certain bank loans which were classified as Non-performing assets by the banks
- 5) Interest amounting to Rs.1.21 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 Company has declared a lockout at its Khopoli unit in November, 2013
- 7) Consortium of banks has initiated 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 as on 31.01.2014. Thereafter, 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.
- 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 above financial results of the Company for the quarter ended 30th June, 2016 are available at the Company's website www.zenithsteelpipes.com and the website of the stock exchanges i.e www.bseindia.com and www.nseindia.com.
- 11) 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

Place : Mumbai
Date : 12th August, 2016



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


Milind Prabhudesai
Director
DIN No-07280962



ZENITH BIRLA (INDIA) LIMITED
 Regd. Office :- 5TH Floor, Industry House, 159,
 Churchgate Reclamation, Mumbai - 400 020.
 CIN-L29220MH1960PLC011773
 Tel +91 22 22026340
 Email :share@zenithsteelpipes.com

Rs.in Lacs

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2016.

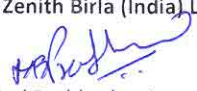
Particulars	Quarter ended	Year Ended	Quarter ended
	30-Jun-16	31-Mar-16	30-Jun-15
	un-audited	Audited	Un-audited
Total income from operations (net)	2433	7504	1815
Net Profit / (Loss) from ordinary activities after tax	-493	-3261	-522
Net Profit / (Loss) for the period after tax (after Extraordinary items)	-493	-3261	-522
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 :	(0.04)	(2.48)	(0.40)
Diluted:	(0.04)	(2.48)	(0.40)
Earnings Per Share (after extraordinary items) (of Rs. 10/- each)			
Basic :	(0.04)	(2.48)	(0.40)
Diluted:	(0.04)	(2.48)	(0.40)

Note:

The above is an extract of the detailed format of Financial Results for the Quarter ended 30th June, 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 ended 30th June, 2016 are available at the Company's website www.zenithsteelpipes.com and the website of the stock exchanges i.e www.bseindia.com and www.nseindia.com.

Place : MUMBAI
 Date : 12th August, 2016

For Zenith Birla (India) Limited


 Milind Prabhudesai
 Director
 DIN No-07280962



LIMITED REVIEW REPORT

To

THE BOARD OF DIRECTORS
ZENITH BIRLA (INDIA) LTD.
5TH FLOOR, INDUSTRY HOUSE
159, CHURCHGATE RECLAMATION.
MUMBAI - 400020.

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Result of **Zenith Birla (India) Limited**, (" the Company ") for the Quarter ended June 30, 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. 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. Based on our review conducted as stated above, 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.
4. We draw attention to Note.4 of the Statement regarding the Company not having provided interest during the quarter under review, amounting to Rs 9.14 crores, on certain Bank outstandings which were classified as Non Performing 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.

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



C.V. PARAMESWAR
PARTNER
Membership No. 11541

Place: Mumbai
Date: 12 August, 2016

