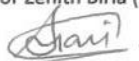


ZENITH BIRLA (INDIA) LIMITED							
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2017							
		Standalone			(Rs. In Lakhs except for per share data)		
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
I	Revenue From Operations	2,674	3,981	2,108	6655	4,541	8,584
II	Other Income	9	400	28	409	19	75
III	Total Income (I+II)	2,683	4,381	2,136	7,064	4,560	8,659
IV	Expenses						
	Consumption of raw materials and components	1,793	2,909	1,273	4702	3,253	7,275
	Purchase of stock-in-trade	250	-	-	250	-	47
	Changes in inventories of finished goods, stock-in-trade and semi finished goods	(136)	(53)	(5)	(189)	(155)	(41)
	Employee benefits expense	192	169	158	361	410	587
	Finance costs	181	182	187	363	374	744
	Depreciation and amortisation expense	180	179	158	359	315	624
	Other expenses	551	1,213	791	1,764	1,465	2,797
	Total Expenses (IV)	3,011	4,599	2,562	7,610	5,662	12,033
V	Profit/(Loss) before exceptional items and tax (III - IV)	(328)	(218)	(426)	(546)	(1,102)	(3,374)
VI	Exceptional Items	-	14	-	14	-	12
VII	Profit/(Loss) before tax (V - VI)	(328)	(232)	(426)	(560)	(1,102)	(3,386)
VIII	Tax expense:						
	Current tax	-	-	-	-	-	-
	Provision of earlier period	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
IX	Profit/(Loss) for the period from continuing operations (VII - VIII)	(328)	(232)	(426)	(560)	(1,102)	(3,386)
X	Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-	-
XI	Other Comprehensive Income	98	(16)	(75)	82	108	-
XII	Total Comprehensive Income for the Period (IX + X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)	(230)	(248)	(501)	(478)	(994)	(3,386)
	Paid-up equity share capital (Face value of Rs.10/- each)	13128	13128	13128	13128	13128	13128
	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						(21,003)
XIII	Earnings per equity share						
	Basic (Rs.)	(0.18)	(0.19)	(0.38)	(0.36)	(0.75)	(2.58)
	Diluted (Rs.)	(0.18)	(0.19)	(0.38)	(0.36)	(0.75)	(2.58)
NOTES:							
1)	These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th December, 2017.						
2)	In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Statutory Auditors have performed a review of the standalone financial results of the Company for Quarter & half year ended 30th September 2017 and issued 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 under Ind - AS 108						
4)	The company has not provided interest to the extent of Rs 9.67 crores on certain bank outstanding which were classified as non performing assets during the previous years.						
5)	The Company has availed optional exemption of using previous GAAP carrying value in respect of its property, Plant & Equipment and non current investment as deemed cost. In accordance with Ind AS the other comprehensive income represents the resultant impact of gain on Foreign exchange translation difference for the Quarter & Half year ended 30th September, 2017. The foreign exchange translation difference being gain for the quarter ended 30th September 2017 is included under other income. However foreign exchange translation difference being loss for the quarter and year ended 31st March 2017 has been included under other expenses.						
6)	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.						
7)	The Company Adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date: 1st april, 2016) and accordingly these Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS interim Financial Reporting prescribed. The Company is having fixed assets comprising of land & building valuing Rs.4.16 crores in Hyderabad (Erstwhile Thane Division) held for sale and discontinued operations. The Company has not provided depreciation Rs.0.02 crore for the Quarter as per Companies Act 2013 on the same.						
8)	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		1000		1000			
Plant and Machinery (Imported & Indigenous)		8532		8321			
Miscellaneous Fixed assets		3696		3696			
Contingency		272		272			



Balance amount to be spent		13500		13289	
9)	The company has declared a lockout of its khopoli unit in November,2013				
10)	Balance of Sundry Creditors, Debtors, Loans and advances, deposit, inter unit, etc. are as per books of accounts in absence of confirmation and reconciliation thereon.				
11)	The Accumulated losses till 30th September, 2017, has exceeded the share capital value including other reserves. Thereby the net worth of the company has been completely eroded. However on account of strategic understanding with suppliers/customers which is continuing, the company is on the revival mode and is operating some of the units. In view of the same the going concern concept holds good.				
12)	Interest amounting to Rs 0.87 crores on ICDs given by the company is not considered as income due to realisability not being certain .				
13)	The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.				
14)	Exceptional item represents prior period adjustments.				
15)	Reconcillation between profit after tax as per Indian GAAP and Total comprehensive income as per Ind-AS is as under: Amount Rs. In Lacs				
Sr. No.	Particulars	Quarter ended		Half year ended	
		30.09.2017	30.09.2016	30.09.2017	30.09.2016
		Unaudited	Unaudited	Unaudited	Unaudited
1	Profit after Tax as per Indian GAAP	(328)	(426)	(560)	(1102)
2	Ind.AS. Adjustments:(Charged)/Benfeits				
	Foreign Exchange Translation Difference (Net of Taxes)	98	(75)	82	108
	Total Comprehensive income as per Ind AS	(230)	(501)	(478)	(994)
16)	Previous year figures have been regrouped / recasted, wherever necessary.				
For more details on results visit investors section of our web site http://www.zenithsteelpipes.com and Financial Results under corporate section of					
Place : Mumbai		By Order of the Board			
Date : 11th December, 2017		For Zenith Birla (India) Limited			
					
		Soni Kanojia Director DIN: 07790957			
					

