



Date: February 11, 2016



THE YASH BIRLA GROUP

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: (i) Outcome of Board Meeting and (ii) Un-audited financial results for the quarter and nine months ended 31.12.2015 along with Limited Review Report

Dear Sir,

(i) Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the outcome of Board Meeting, held today, is given below:

The Board of Directors of the Company, at their Meeting held today, have amongst other matters

1. Considered and approved the Un-audited Financial results for the quarter / nine months ended 31.12.2015.
2. Approved and decided to **delist voluntarily** the equity shares of the Company from the National Stock Exchange of India (NSE) and continue its listing only with Bombay Stock Exchange Mumbai.
3. Accorded to the making of reference to the Board for Industrial and Financial Reconstruction (BIFR) for the determination of the measure to be adopted with respect to the company."

(ii) 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 / nine months ended December 31, 2015 as approved by the Board of Directors and duly signed by the Director duly authorized by the Board.
2. Copy of the Limited Review Report from the Auditors of the Company on Un-audited Financial results for the quarter ended December 31, 2015.

Please take the same on your records and oblige.
Thanking you,

Yours faithfully,
For Zenith Birla (India) Limited

Vimal D. Dubey

(Vimal Prakash Dubey)
Company Secretary & Compliance Officer
FCS: 5062
Encl: As Above

REGISTERED OFFICE
INDUSTRY HOUSE, 5th FLOOR,
159, CHURCHGATE RECLAMATION,
MUMBAI - 400 020.

ZENITH BIRLA (INDIA) LTD.

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							
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015.							
Part I		(Rs in lacs)					
Particulars		3 Months Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales / Income from operations (Net of excise duty)	1,346.17	2,012.00	578.00	5173.17	4252.00	6,641
	(b) Other Operating Income	172.02	284.00	(3.00)	630.02	1.00	849
	Total income from Operations (net)	1518.19	2296.00	575.00	5803.19	4253.00	7490.00
2	Expenses						
	(a) Cost of Materials consumed	1,353.57	1,442.00	52.00	4306.57	2622.00	4,836
	(b) Purchase of stock-in-trade						472
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(359.62)	187.00	171.00	(173.62)	216.00	47
	(d) Employee benefits expense	180.65	241.00	134.00	549.65	405.00	586
	(e) Depreciation and Amortisation expense	151.49	163.00	267.00	461.49	489.00	629
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	386.47	225.00	1258.00	1126.47	6692.00	6639
	Total Expenses	1,712.56	2,258.00	1,882.00	6,270.56	10,424.00	13,209.00
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(194.37)	38.00	(1,307.00)	(467.37)	(6,171.00)	(5,719.00)
4	Other Income						
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(194.37)	38.00	(1,307.00)	(467.37)	(6,171.00)	(5,719.00)
6	Finance Costs	182.34	289.00	663.00	682.34	840.00	920.00
7	Profit / (Loss) after Interest but before Exceptional Items (5 + 6)	(376.71)	(251.00)	(1,970.00)	(1,149.71)	(7,011.00)	(6,639.00)
8	Exceptional Items						
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(376.71)	(251.00)	(1,970.00)	(1,149.71)	(7,011.00)	(6,639.00)
10	Tax expense						
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(376.71)	(251.00)	(1,970.00)	(1,149.71)	(7,011.00)	(6,639.00)
12	Extra ordinary items (net of tax expense Rs _____ Lakhs)						(659)
13	Net Profit / (Loss) for the period (11 + 12)	(376.71)	(251.00)	(1,970.00)	(1,149.71)	(7,011.00)	(7,298.00)
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) *	(376.71)	(251.00)	(1,970.00)	(1,149.71)	(7,011.00)	(7,298.00)
17	Paid - up equity share capital (Face value of Rs.10/- per share)	13128.00	13128.00	13128.00	13128.00	13128.00	13,128
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(14,322)
19. i.	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic		0.19	(1.50)		(5.34)	(5.06)
	(b) Diluted		0.19	(1.50)		(5.34)	(5.06)
19. ii.	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	(a) Basic		0.19	(1.50)		(5.34)	(5.56)
	(b) Diluted		0.19	(1.50)		(5.34)	(5.56)
* Applicable in the case of consolidated results							

Place : MUMBAI
Date : 11th February, 2016

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

Harish Matadin Kori
Director
DIN No-07139454



NOTES:

- 1) These results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2016.
- 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.
- 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 9.56 Crores on certain loans which were classified as Non-performing assets by the banks
- 5) Interest amounting to Rs.1.36 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 of its Khopoli unit in November, 2013
- 7) 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.
- 8) Depreciation has been provided on pro-rata basis based on the depreciation charged on earlier years, as it does not have any significant impact on the basis of actuals
- 9) The same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
- 10) Previous year figures have been regrouped / recast, wherever necessary.
- 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

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

(Harish Kori)
Director
DIN : 07139454

Place : Mumbai

Date : 11th February, 2016




THAKUR, VAIDYANATH AIYAR & CO.

CHARTERED ACCOUNTANTS

NEW DELHI, MUMBAI, KOLKATTA, PATNA,

CHENNAI, CHANDIGARH AND SECUNDERABAD

PHONE: 2284 25 02, 2287 00 67

FAX No. 2204 63 86

11 - B, VATSA HOUSE,

JANMABHOOMI MARG, FORT,
MUMBAI --- 400 001.

Email-tvamum@gmail.com

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 results of Zenith Birla (India) Ltd. ('the Company') for the Quarter ended 31st December 2015 (the 'Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review 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 financial 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 provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, except to the extent as mentioned in paragraph 4 below, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 having not provided interest during the quarter under review, amounting to Rs.9.56 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. 000038N

C.V.PARAMESWAR

PARTNER

Membership No. 11541

Place: Mumbai

Date: 11.02.2016

