



ZENITH FIBRES LIMITED

MUMBAI (Regd. Office): -205, Marol Bhavan, 2nd Floor, Marol co-op. Indi. Estate Ltd.

M.V. Road, J.B. Nagar Post, Andheri East, Mumbai-400 059

Phone : 022-28599428 Telefax:28599429 E-mail: mumbai@zenithfibres.com

Web.: www.zenithfibres.com

CIN No. L17120MH1989PLC054580



ISO 9001:2008 Company

9th February, 2017

The Manager,
BSE Limited,
Corporate Relations Department,
Dalal Street
Mumbai 400001

Dear Sirs,

Scrip Code: 514266

**Sub: Unaudited Financial Results & Limited Review Report
for the quarter ended 31.12.2016.**

As required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose herewith unaudited financial results for the quarter ended 31st December, 2016, alongwith report dated 09.02.2017 on the limited review of the said results carried out by the Statutory Auditors, M/s. Jain & Hindocha, Chartered Accountants.

The above results were approved by the Board of Directors at its meeting held today, the 9th February, 2017.

Thanking you,

Yours faithfully,
For Zenith Fibres Limited



Siddhi Shah
Company Secretary

Encl: as above

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JAIN & HINDOCHA

Chartered Accountants

**Independent Auditor's Review Report
To the Board of Directors of Zenith Fibres Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Zenith Fibres Limited ('the Company') for the quarter and 9 months December 31,2016 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing obligations and Disclosure Requirements) Regulations,2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on the 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 Independent Auditors 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 statements are 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, subject to

- i) **non provision of employees benefits as per AS 15(Revised) issued by The Institute of Chartered Accountants of India, amount of which is not quantified,**
- ii) **Other Expenses include Travelling Expenses of Rs.723213 which are in the nature of personal expenses.**

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 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 Disclosures requirements) Regulations,2015 read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Vadodara
Date : 09/02/2017



For Jain & Hindocha
Chartered Accountants
Firm Reg. No.103868W


(Jaswant Jain)
Partner
Membership No.035126

ZENITH FIBRES LIMITED

205, Marol Bhavan, 2nd Floor, Marol Co-Op. Indl. Estate Ltd., M.V. Road, J.B. Nagar Post, Andheri (E), Mumbai-400 059.
Telefax : 022-28599429, Tel. : 022-28599428, E-Mail : mumbai@zenithfibres.com, CIN : L17120MH1989PLC054580

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016

(Rs. in Lacs)

Sl. No.	Particulars	QUARTER ENDED			YEAR TO DATE Figures for the period ended		YEAR ENDED
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
		(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Unaudited
1.	Income from operations						
	Gross Sales	1251.78	1176.15	1419.00	4162.87	4982.62	6875.50
	Less : Excise Duty	79.31	115.07	127.32	306.24	392.71	492.12
	Net sales/Income from operations	1172.47	1061.08	1291.68	3856.63	4589.91	6383.38
2.	Expenses						
	(a) Cost of materials consumed	584.62	730.18	891.36	2325.54	3000.79	3966.99
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	169.67	(138.21)	(192.78)	9.85	(204.32)	(77.50)
	(d) Employee benefits expense	80.06	91.88	87.03	251.45	226.59	317.39
	(e) Depreciation	15.35	15.95	18.32	47.38	54.42	72.03
	(f) Other expenses.	211.08	218.72	244.90	672.38	779.76	1056.94
	Total expenses	1060.78	918.52	1048.83	3306.60	3857.24	5335.85
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	111.69	142.56	242.85	550.03	732.67	1047.53
4.	Other Income	48.12	64.94	70.92	190.31	219.80	296.33
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3±4)	159.81	207.50	313.77	740.34	952.47	1343.86
6.	Finance costs	3.58	9.51	6.12	19.75	17.54	26.72
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	156.23	197.99	307.65	720.59	934.93	1317.14
8.	Exceptional items (Refer Note No. 6)	0.00	(35.14)	0.00	(35.14)	0.00	0.00
9.	Profit / (Loss) from ordinary activities before tax (7 ± 8)	156.23	162.85	307.65	685.45	934.93	1317.14
10.	Tax expense	50.84	54.56	119.67	237.28	332.75	468.05
	(a) Provision for Income Tax	46.00	56.50	121.50	233.50	335.00	479.00
	(b) Tax of earlier Years	9.31	0.00	0.00	9.31	2.27	2.27
	(c) Deferred Tax Asst(+)/Liability(-) for the Period	(4.47)	(1.94)	(1.83)	(5.53)	(4.52)	(13.22)
11.	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	105.39	108.29	187.98	448.17	602.18	849.09
12.	Extraordinary items.	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the period (11 ± 12)	105.39	108.29	187.98	448.17	602.18	849.09
14.	Paid-up equity share capital (Face Value ₹ 10/-)	442.23	442.23	442.23	442.23	442.23	442.23
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	--	--	3589.38
16 i.	Earnings per share (before extraordinary items) (not annualised):						
	(a) Basic	2.38	2.45	4.25	10.13	13.62	19.20
	(b) Diluted	2.38	2.45	4.25	10.13	13.62	19.20
16 ii.	Earnings per share (after extraordinary items) (not annualised):						
	(a) Basic	2.38	2.45	4.25	10.13	13.62	19.20
	(b) Diluted	2.38	2.45	4.25	10.13	13.62	19.20

Notes :-

- The above financial results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 09/02/2017 at Mumbai.
- Provision for Employees Benefits as per AS15 (Revised) issued by The Institute of Chartered Accountants of India will be made at the year end.
- Limited Review of the above Results has been carried out by the Statutory Auditors.
- As the Company's business activities fall within a single Primary business segment viz. "Manmade Fibre", the disclosure requirement of AS-17 "Segment Reporting" are not applicable.
- Previous period's figures have been regrouped/restated wherever necessary.
- Exceptional items represent Rs. 35.14 Lacs paid as Managerial Remuneration (Reimbursement of Medical Expenses) to the Chairman as per Resolution approved in last AGM dated 29/09/2016.

For ZENITH FIBRES LIMITED,


V. S. Vaidyanathan
Chartered Accountant
BANGALORE


Sanjeev Rungta
Chairman
DIN : 00053602
Place : Mumbai
Date : 09/02/2017