



# ZENITH FIBRES LIMITED

Registered Office: 205, Marol Bhavan, 2nd Floor, Marol Co-op.Ind, Estate, M.V.Road, J.B.Nagar, Post Andheri (E), Mumbai-400059  
CIN No. L17120MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Telefax: 022-28599429 Tel.: 022-28599428

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited	Audited
1	<b>Revenue from Operations</b>					
	a. Revenue from Operations	669.71	852.28	1439.58	3698.23	5,635.14
	b. Other Income	50.48	56.31	99.63	264.45	257.25
	<b>Total Income</b>	<b>720.19</b>	<b>908.59</b>	<b>1539.21</b>	<b>3962.68</b>	<b>5892.39</b>
2	<b>Expenses</b>					
	a. Cost of Material consumed	478.93	551.84	822.90	2313.45	3,148.47
	b. Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	(110.82)	(47.27)	35.74	(188.1968)	45.59
	c. Excise Duty on sales	-	-	82.02	77.17	388.26
	d. Employee benefits expenses	100.70	116.35	129.78	428.31	381.23
	e. Finance Costs	0.02	2.50	4.54	10.44	20.50
	f. Depreciation and amortisation expenses	13.41	13.40	14.58	55.06	61.95
	g. Other expenses	150.88	180.28	207.69	788.76	919.00
	<b>Total expenses</b>	<b>633.12</b>	<b>816.90</b>	<b>1297.25</b>	<b>3485.00</b>	<b>4,964.99</b>
3.	<b>Profit from Ordinary Activities after Finance costs but before Exceptional items</b>	<b>87.07</b>	<b>91.69</b>	<b>241.96</b>	<b>477.69</b>	<b>927.40</b>
4.	Exceptional Items	-	-	0.00	-	-
5.	<b>Profit from Ordinary Activities before Tax(3-4)</b>	<b>87.07</b>	<b>91.69</b>	<b>241.96</b>	<b>477.69</b>	<b>927.40</b>
6.	<b>Tax Expenses</b>					
	Current Tax	26.30	20.02	77.22	140.82	287.00
	Tax For Earlier Years	(3.28)	0.00	0.00	(3.28)	9.31
	Deferred Tax	4.45	6.94	(0.43)	20.76	17.75
	Total Tax Expenses	<b>27.47</b>	<b>26.96</b>	<b>76.79</b>	<b>158.30</b>	<b>314.06</b>
7.	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>59.60</b>	<b>64.73</b>	<b>165.17</b>	<b>319.39</b>	<b>613.34</b>
8.	<b>Other Comprehensive Income (net of tax)</b>					
	Items that will not be reclassified to Statement of Profit and Loss.	(18.86)	-	(17.87)	(18.86)	(17.87)
	Income tax relating to Items that will not be reclassified to Profit and Loss.	5.25	-	5.91	5.25	5.91
	Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
	Income tax relating to Items that will be reclassified to Statement of Profit and Loss	-	-	-	-	-
9.	<b>Total Other Comprehensive Income</b>	<b>(13.61)</b>	<b>-</b>	<b>(11.96)</b>	<b>(13.61)</b>	<b>(11.96)</b>
10.	<b>Total Comprehensive Income for the period</b>	<b>45.99</b>	<b>64.73</b>	<b>153.21</b>	<b>305.78</b>	<b>601.38</b>
11.	Paid-up Equity Share Capital (Face value ₹ 10/-)	442.23	442.23	442.23	442.23	442.23
12.	Reserves, excluding Revaluation Reserves, as per Balance Sheet of previous accounting year	-	-	-	-	-
13.	Earnings Per Share of ₹ 10 each (not annualized)					
	(a) Basic	1.35	1.46	3.73	7.22	13.87
	(b) Diluted	1.35	1.46	3.73	7.22	13.87

### Notes :

- The above results for the quarter and Year ended on 31st March, 2018, were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 24th May, 2018.
- The Company has adopted Indian Accounting Standard (Ind AS) from April 01, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim financial reporting prescribed under Section 133 of Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As the Company's business activities fall within a single primary business segment viz. "Manmade Fibre", the disclosure requirement of Indian Accounting Standard (Ind AS-108) "Operating segments" are not applicable.
- The Company is liable to Goods and Service Tax (GST) with effect from July 01, 2017. The revenue for the quarter ended March 31, 2018 is net of such GST. However, the revenues for comparative quarter ended March, 2017 are inclusive of excise duty.
- Figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures of nine months ended December 31, 2017 and December 31, 2016
- Reconciliation of the total comprehensive income to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarized as below :

Particulars	(Rs. In Lakhs)	
	Quarter Ended March 31, 2017	Year Ended March 31, 2017
Profit for the period under previous GAAP	<b>87.40</b>	<b>535.57</b>
Adjustments:		
Fair Valuation of Mutual Funds(net of tax)	48.01	48.01
Remeasurement of Defined benefit obligations(net of tax)	-	-
Impact of Change in stock valuation policy	17.81	17.81
Fair valuation of security deposits	0.28	0.28
Amortization of pre-paid rent	(0.29)	(0.29)
<b>Total Comprehensive Income</b>	<b>153.21</b>	<b>601.38</b>

- Figures of the previous periods have been regrouped and / or recast, wherever considered necessary to conform to the groupings of the current current period.  
**for ZENITH FIBRES LIMITED**

Date : 24.05.2018  
Place : Mumbai

**Sanjeev Rungta**  
Executive Chairman  
DIN : 00053602

**ZENITH FIBRES LIMITED**

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**Statement of Assets and Liabilities**

(Amount in Lakhs)

Particulars	As At	As At	As At
	31-Mar-2018	31-Mar-2017	1-Apr-2016
	Audited	Audited	Audited
<b>ASSETS</b>			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	610.55	463.62	491.66
(b) Intangible Assets	3.34	4.34	5.35
(c) Financial Assets			
(i) Investments	1,955.09	1,788.88	142.15
(ii) Loans	200.00	200.00	-
(d) Other Non-Current Assets	8.22	9.24	12.72
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2,777.20</b>	<b>2,466.08</b>	<b>651.88</b>
(2) CURRENT ASSETS			
(a) Inventories	514.08	410.37	446.89
(b) Financial Assets			
(i) Trade Receivables	124.25	550.38	386.80
(ii) Cash and Cash Equivalents	1,448.31	1,253.59	2,743.78
(iii) Bank Balances Other than (ii) above	64.98	63.49	19.50
(iv) Loans	75.00	75.00	75.00
(c) Other Current Assets	106.77	174.71	254.69
<b>TOTAL CURRENT ASSETS</b>	<b>2,333.40</b>	<b>2,527.55</b>	<b>3,926.65</b>
<b>TOTAL ASSETS</b>	<b>5,110.60</b>	<b>4,993.63</b>	<b>4,578.53</b>
<b>EQUITY AND LIABILITIES</b>			
(1) EQUITY			
(a) Equity Share Capital	442.23	442.23	442.23
(b) Other Equity	4,381.06	4,181.74	3,740.04
<b>TOTAL EQUITY</b>	<b>4,823.30</b>	<b>4,623.98</b>	<b>4,182.28</b>
LIABILITIES			
(2) Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	-	-	15.81
(b) Provisions	64.93	51.31	35.19
(c) Deferred Tax Liabilities (Net)	65.65	50.13	38.29
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>130.58</b>	<b>101.44</b>	<b>89.29</b>
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	13.47	118.55	87.34
(ii) Other Financial Liabilities	62.88	78.77	90.12
(b) Other Current Liabilities	59.68	48.52	43.59
(c) Provisions	12.60	22.38	19.39
(d) Current Tax Liabilities	8.09	-	66.51
<b>TOTAL CURRENT LIABILITIES</b>	<b>156.71</b>	<b>268.21</b>	<b>306.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,110.60</b>	<b>4,993.63</b>	<b>4,578.53</b>

## Notes:

- Notes the above financial results were reviewed by the Statutory auditor and Audit Committee and approved by the Board of Directors on their meeting held on 24.05.2018  
The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- Figures of the previous years have been regrouped / rearranged wherever necessary to correspond with the figures of the current year.
- Reconciliation of equity previously reported under Generally Accepted Accounting Principles (GAAP) summarised as under:

Particulars	As at March, 31
	2017
	Audited
Equity as per Indian GAAP	<b>4,567.18</b>
Impact of Ind AS Adjustment and other adjustments	
Effect of fair valuation of mutual fund (net of tax)	48.02
Effect of change in accounting policy	8.77
<b>Total Adjustment</b>	<b>56.79</b>
<b>Equity as per Ind AS</b>	<b>4,623.98</b>

For Zenith Fibres Limited

Date : 24.05.2018  
Place : MumbaiSanjeev Rungta  
Executive Chairman  
DIN: 00053602