



ZENITH FIBRES LIMITED

Mumbai(Regd. Office): 205, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V Road, J.B Nagar Post,
Andheri East, Mumbai-400059 Ph# 022-28599428

CIN: L40100MH1989PLC054580 E mail: mumbai@zenithfibres.com URL:www.zenithfibres.com

7th November, 2022

To,
The Manager,
BSE Limited,
Corporate Relations Dept.,
Dalal Street,
Mumbai 400 001.

Dear Sir,

Sub: Outcome of Board Meeting
Scrip Code No: 514266

This is to inform you that the Board of Directors in its meeting held today, the 7th November, 2022, inter alia, has approved un-audited Financial Statements for the quarter and half year ended on 30th September, 2022 along with report dated 7th November, 2022 on the limited review of the said results carried out by the Statutory Auditors.

The meeting was concluded at 2.30 p.m.

Thanking you,

Yours Faithfully

For Zenith Fibres Limited

Siddhi Shah
Company Secretary

Corp. Office : 103, Synergy House, Subhanpura, Vadodara-390023 Ph#0265-2283744 Fax#0265-2283743 E mail: baroda@zenithfibres.com

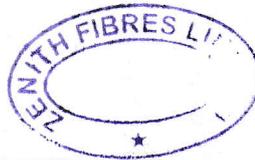
Plant : Block 458, P O Tundav, Dist.Vadodara-391775 Tal. Savli , -M#918780601186,91-8780601179 E mail: plant@zenithfibres.com


Zenith Fibres Limited

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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2022

		(` in Lacs)	
Particulars		As At 30-Sep-2022 (Unaudited)	As At 31-Mar-2022 (Audited)
ASSETS			
(1)	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipments	1,188.65	1,225.68
	(b) Right of Use Assets	23.66	29.54
	(c) Intangible Assets	0.30	0.30
	(d) Financial Assets		
	(i) Investments	217.83	222.89
	(ii) Loans	-	-
	(iii) Other Financial Assets	2.94	4.25
	(e) Other Non-Current Assets	5.89	5.89
	TOTAL NON-CURRENT ASSETS	1,439.26	1,488.55
(2)	CURRENT ASSETS		
	(a) Inventories	429.01	352.29
	(b) Financial Assets		
	(i) Trade Receivables	467.65	482.99
	(ii) Cash and Cash Equivalents	1,477.06	1,384.29
	(iii) Bank Balances Other than (ii) above	57.11	57.12
	(iv) Loans	1,881.65	1,733.10
	(v) Other Financial Assets	94.88	75.63
	(vi) Current Tax Assets Net	10.66	25.47
	(c) Other Current Assets	92.41	60.73
	TOTAL CURRENT ASSETS	4,510.44	4,171.62
TOTAL ASSETS		5,949.70	5,660.17
EQUITY AND LIABILITIES			
(1)	EQUITY		
	(a) Equity Share Capital	394.41	394.41
	(b) Other Equity	5,057.93	4,804.55
	TOTAL EQUITY	5,452.34	5,198.96
(2)	LIABILITIES		
	(I) NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	- Lease Liabilities	22.89	20.28
	(b) Provisions	92.48	82.47
	(c) Deferred Tax Liabilities (Net)	141.90	138.73
	TOTAL NON-CURRENT LIABILITIES	257.27	241.48
	(II) CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	5.95	14.87
	(ii) Trade Payables	-	-
	- Dues of small enterprises and micro enterprises	-	21.20
	- Dues of creditors other than small enterprises and micro enterprises	93.93	65.69
	(iii) Other Financial Liabilities	15.61	41.25
	(iv) Current Tax Liabilities	27.97	2.30
	(b) Other Current Liabilities	94.95	64.41
	(c) Provisions	1.68	10.00
	TOTAL CURRENT LIABILITIES	240.08	219.73
TOTAL EQUITY AND LIABILITIES		5,949.70	5,660.17



For, ZENITH FIBRES LIMITED

SANJEEV RUNGTA
Executive Chairman
(DIN : 00053602)

Date : 07-11-2022
Place : Vadodara

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. L40100MH1989PLC054580, E Mail : mumbai@zenithfibres.com, Telefax: 022-28599429 Tel.: 022-28599428

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2022

(' in Lacs)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations						
	(a) Revenue from Operations	1,522.87	1,470.04	1,337.14	2,992.91	2,673.12	5,234.79
	(b) Other Income	51.65	48.17	48.43	99.82	92.77	166.20
	Total Income	1,574.52	1,518.21	1,385.57	3,092.73	2,765.89	5,400.99
2	Expenses						
	(a) Cost of Material consumed	929.05	1,072.60	928.40	2,001.66	1,877.03	3,662.92
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	22.71	(48.33)	30.30	(25.62)	7.23	(4.19)
	(c) Employee benefits expenses	102.68	97.63	92.99	200.31	182.59	364.26
	(d) Finance Costs	2.70	1.45	2.97	4.15	5.75	10.70
	(e) Depreciation and amortisation expenses	23.39	23.69	24.16	47.08	47.89	96.46
	(f) Other expenses	281.50	245.54	224.22	527.04	404.80	900.48
	Total Expenses	1,362.03	1,392.59	1,303.04	2,754.62	2,525.29	5,030.64
3.	Profit before exceptional items and tax (1-2)	212.49	125.62	82.53	338.11	240.60	370.35
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3-4)	212.49	125.62	82.53	338.11	240.60	370.35
6.	Tax Expenses						
	Current Tax	51.10	30.10	17.00	81.20	40.00	65.50
	Tax adjustment for earlier year	-	0.35	-	0.35	-	-
	Deferred Tax	1.58	1.59	3.48	3.17	18.03	25.32
	Total Tax Expenses	52.68	32.04	20.48	84.72	58.03	90.82
7.	Net Profit from Ordinary Activities after Tax (5-6)	159.81	93.58	62.05	253.39	182.57	279.53
8.	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to Statement of Profit & Loss	-	-	-	-	-	4.31
	Income tax relating to Items that will not be reclassified to Profit and Loss.	-	-	-	-	-	(1.08)
9.	Total Other Comprehensive Income	-	-	-	-	-	3.22
10.	Total Comprehensive Income for the period	159.81	93.58	62.05	253.39	182.57	282.75
11.	Paid-up Equity Share Capital (Face value ` 10/-)	394.41	394.41	394.41	394.41	394.41	394.41
12.	Other Equity						
13.	Earnings Per Share of ` 10 each (Basic and Diluted)	4.05	2.37	1.57	6.42	4.63	7.09

Notes :

- 1 The above financial results, as reviewed by the Audit Committee, were considered, approved and taken on record by the Board of Directors at their meeting held on **07/11/2022**.
- 2 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

For, ZENITH FIBRES LIMITED



Sanjeev Rungta

Sanjeev Rungta
Executive Chairman
(DIN: 00053602)

Date : 07-11-2022
Place : Vadodara

Zenith Fibres Limited

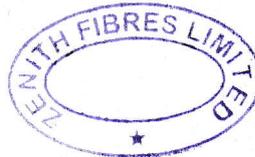
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STATEMENT OF SEGMENT WISE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(` in Lacs)							
Sr. No.	Particulars	Quarter Ended			Half Yearly		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment revenues and profit and loss						
1	Segment revenues						
	(a) Manmade Fibre	1,522.87	1,464.32	1,333.35	2,987.19	2,666.60	5,227.89
	(b) Wind Mill	56.52	73.77	61.45	130.29	120.62	184.31
		1,579.39	1,538.09	1,394.80	3,117.48	2,787.22	5,412.20
	Less: Inter Segment Revenue	56.52	68.05	57.66	124.57	114.09	177.41
	Revenue from operations	1,522.87	1,470.04	1,337.14	2,992.91	2,673.12	5,234.79
2	Segment Results						
	Profit /(Loss) before tax and interest from each segment						
	(a) Manmade Fibre	126.87	28.42	(5.96)	155.28	69.46	109.01
	(b) Wind Mill	36.67	50.48	43.03	87.15	84.13	105.84
		163.54	78.90	37.08	242.44	153.58	214.86
	Less: Finance Cost	(2.70)	(1.45)	(2.97)	(4.15)	(5.75)	(10.70)
	Other unallocable Income	51.65	48.17	48.43	99.82	92.77	166.20
	Profit before Tax	212.49	125.62	82.53	338.11	240.60	370.35
4	Segments Assets						
	(a) Manmade Fibre	2,203.37	2,058.59	2,732.00	2,203.37	2,732.00	2,053.02
	(b) Wind Mill	743.11	766.34	781.54	743.11	781.54	758.45
	Unallocable	3,003.21	2,899.28	2,070.91	3,003.21	2,070.91	2,848.70
	Total	5,949.70	5,724.21	5,584.46	5,949.70	5,584.46	5,660.17
5	Segments Liabilities						
	(a) Manmade Fibre	325.39	268.93	353.18	325.39	353.18	317.98
	(b) Wind Mill	2.09	2.19	2.14	2.09	2.14	2.20
	Unallocable	169.87	160.55	130.36	169.87	130.36	141.03
	Total	497.35	431.67	485.68	497.35	485.68	461.21

Notes:

1. The Company has identified business segments as reportable segments based on the nature of product and services, risks, returns and the internal business reporting system.
 - i) Manufacturing of 'Manmade Fibre'
 - ii) Power Generation - Wind Turbine



For, ZENITH FIBRES LIMITED

(Signature)

SANJEEV RUNGTA
Executive Chairman

DIN: 00053602

Date : 07-11-2022

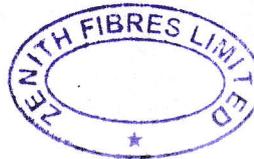
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STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

Particulars	(` in Lacs)	
	As At 30-Sep-2022 (Unaudited)	As At 31-Mar-2022 (Audited)
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	338.11	370.35
Adjustments for :		
Depreciation and amortisation expenses	47.08	96.46
(Gain)/Loss on sale of investments and revaluation of mutual fund measured at FVTPL	1.40	29.47
(Gain)/Loss on disposal of property, plant and equipment	0.38	1.72
Unrealized foreign exchange gain / (loss)	(5.86)	9.65
Gain on sale of investments	(1.58)	(24.12)
Interest income	(93.05)	(163.69)
Income from Units in Investment Funds	(6.58)	(1.94)
Finance cost	4.15	10.70
	284.03	328.62
Changes in Operating Assets and Liabilities		
(Increase) / Decrease in Inventories	(76.72)	(15.31)
(Increase) / Decrease in Trade Receivables	21.19	(311.69)
(Increase) / Decrease in Loans and Other Financial Assets	5.51	(4.35)
(Increase) / Decrease in Other Assets	(31.67)	(9.66)
Increase / (Decrease) in Trade Payables	7.05	66.42
Increase / (Decrease) in Other Financial Liabilities	(25.64)	23.04
Increase / (Decrease) in Other Liabilities	30.53	(10.77)
Increase / (Decrease) in Provisions	1.68	(3.64)
Cash generated from operations	215.97	62.66
Income Tax Paid	41.08	63.33
	174.90	(0.66)
II. INVESTING ACTIVITIES		
Interest Received	71.05	178.50
Income from Units in Investment Funds	6.58	1.94
Purchase of Fixed Assets	(4.55)	(78.34)
Sale Proceeds of Fixed Assets	-	8.19
Loans and deposits given to companies	(300.00)	(650.00)
Loans and deposits repaid by the companies	150.00	350.00
(Purchase) / Sales of Investments	5.25	136.53
	(71.67)	(53.18)
III. FINANCING ACTIVITIES		
Payment of lease liabilities	(6.31)	(11.05)
Finance cost	(4.15)	(10.70)
Dividend (including tax on dividend) paid	-	-
	(10.46)	(21.76)
Net change in Cash and cash equivalents	92.77	(75.60)
Cash and cash equivalents at the beginning of the year	1,384.29	1,459.89
	1,477.06	1,384.29



For, ZENITH FIBRES LIMITED

SANJEEV RUNGTA
 Executive Chairman
 (DIN : 00053602)

Date : 07-11-2022
 Place : Vadodara



SURENDRA MODIANI & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report

To
The Board of Directors
Zenith Fibres Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Zenith Fibres Limited ('the Company') for the quarter and half year ended September 30, 2022 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. 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, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SURENDRA MODIANI & ASSOCIATES

Chartered Accountants
Firm Registration No. 126307W



S Surendra Modiani

SURENDRA MODIANI

Partner

Membership No. 047966

UDIN: 22047966BCISGO4240

Place: VADODARA
Date: 07th November, 2022