

27<sup>th</sup> January, 2023

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, 27<sup>th</sup> January, 2023, inter alia, has:

1. Approved un-audited Financial Statements for the quarter ended on 31<sup>st</sup> December, 2022 along with report dated 27<sup>th</sup> January, 2023 on the limited review of the said results carried out by the Statutory Auditors.
2. Appointed M/S Keyur Patel & Co. as Internal auditor for Financial year 2023-2024
3. Appointed Mr. Upendra Shukla as Secretarial Auditor for Financial year 2023-2024

Further, the Board discussed on the matter on Fine levied for Regulation 23(9) for half year ended September 2022 and intimated that the company has applied for Wavier of penalty for non-submission of disclosure under XBRL.

The meeting was concluded at 2.45 p.m.

Thanking you,

Yours Faithfully

**For Zenith Fibres Limited**

Siddhi Shah  
Company Secretary

**Corporate Office :**

103 "Synergy House",  
Subhanpura Road,  
Vadodara - 390 023, Gujarat, (India)  
Tele : +91-265-228-3744  
Tele/Fax : +91-265-228-3743  
E-mail : [baroda@zenithfibres.com](mailto:baroda@zenithfibres.com)

**Regd. Office :**

205, Marol Bhavan,  
Marol Co-Op. Ind. Estate Ltd.,  
M. V. Road, Andheri (E),  
Mumbai-400059, Maharashtra, (India)  
Tele : +91-22-28599428  
E-mail : [mumbai@zenithfibres.com](mailto:mumbai@zenithfibres.com)

**Plant :**

Block 458, P.O. Tundav,  
Taluka : Savli,  
District Vadodara - 391 775,  
Gujarat, (India)  
Tele : +91-8780601186, 8780601179  
E-mail : [plant@zenithfibres.com](mailto:plant@zenithfibres.com)

# 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 ENDED ON 31ST DECEMBER, 2022

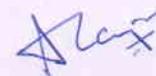
(` in Lacs)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from Operations</b>						
	(a) Revenue from Operations	1,229.02	1,522.87	1,011.37	4,221.93	3,684.49	5,234.79
	(b) Other Income	55.19	51.65	47.51	155.01	140.28	166.20
	<b>Total Income</b>	<b>1,284.21</b>	<b>1,574.52</b>	<b>1,058.88</b>	<b>4,376.94</b>	<b>3,824.77</b>	<b>5,400.99</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Material consumed	835.10	929.05	743.13	2,836.76	2,620.16	3,662.92
	(b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade.	(20.12)	22.71	(81.90)	(45.74)	(74.67)	(4.19)
	(c) Employee benefits expenses	108.02	102.68	85.08	308.33	267.67	364.26
	(d) Finance Costs	2.10	2.70	1.91	6.25	7.66	10.70
	(e) Depreciation and amortisation expenses	21.52	23.39	24.17	68.60	72.06	96.46
	(f) Other expenses	264.99	281.50	213.19	792.03	617.99	900.48
	<b>Total Expenses</b>	<b>1,211.60</b>	<b>1,362.03</b>	<b>985.58</b>	<b>3,966.22</b>	<b>3,510.87</b>	<b>5,030.64</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>72.61</b>	<b>212.49</b>	<b>73.30</b>	<b>410.72</b>	<b>313.90</b>	<b>370.35</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5.</b>	<b>Profit before tax (3-4)</b>	<b>72.61</b>	<b>212.49</b>	<b>73.30</b>	<b>410.72</b>	<b>313.90</b>	<b>370.35</b>
<b>6.</b>	<b>Tax Expenses</b>						
	Current Tax	17.00	51.10	19.50	98.20	59.50	65.50
	Tax adjustment for earlier year	1.19	-	-	1.54	-	-
	Deferred Tax	1.47	1.58	2.60	4.64	20.63	25.32
	<b>Total Tax Expenses</b>	<b>19.66</b>	<b>52.68</b>	<b>22.10</b>	<b>104.38</b>	<b>80.13</b>	<b>90.82</b>
<b>7.</b>	<b>Net Profit from Ordinary Activities after Tax (5-6)</b>	<b>52.95</b>	<b>159.81</b>	<b>51.20</b>	<b>306.34</b>	<b>233.77</b>	<b>279.53</b>
<b>8.</b>	<b>Other Comprehensive Income (net of tax)</b>						
	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)
<b>9.</b>	<b>Total Other Comprehensive Income</b>	-	-	-	-	-	<b>3.22</b>
<b>10.</b>	<b>Total Comprehensive Income for the period</b>	<b>52.95</b>	<b>159.81</b>	<b>51.20</b>	<b>306.34</b>	<b>233.77</b>	<b>282.75</b>
<b>11.</b>	<b>Paid-up Equity Share Capital (Face value ` 10/-)</b>	<b>394.41</b>	<b>394.41</b>	<b>394.41</b>	<b>394.41</b>	<b>394.41</b>	<b>394.41</b>
<b>12.</b>	<b>Other Equity</b>						
<b>13.</b>	<b>Earnings Per Share of ` 10 each (Basic and Diluted)</b>	<b>1.34</b>	<b>4.05</b>	<b>1.30</b>	<b>7.77</b>	<b>5.93</b>	<b>7.09</b>

**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 **27/01/2023**.
2. Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.
3. The plant operations will be suspended for the first week of February to carry out maintenance of the utility section.

For, ZENITH FIBRES LIMITED



Sanjeev Rungta  
Executive Chairman  
(DIN: 00053602)

Date : 27-01-2023  
Place : Mumbai

# 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 ENDED ON 31ST DECEMBER, 2022

### SEGMENT INFORMATION

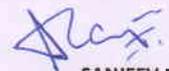
(` in Lacs)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Segment revenues and profit and loss</b>						
<b>1</b>	<b>Segment revenues</b>						
	(a) Manmade Fibre	1,229.02	1,522.87	1,011.37	4,221.93	3,684.49	5,227.89
	(b) Wind Mill	21.12	56.52	29.81	151.41	150.43	184.31
		<b>1,250.14</b>	<b>1,579.39</b>	<b>1,041.17</b>	<b>4,373.34</b>	<b>3,834.91</b>	<b>5,412.20</b>
	Less: Inter Segment Revenue	21.12	56.52	29.43	145.69	143.53	177.41
	<b>Revenue from operations</b>	<b>1,229.02</b>	<b>1,522.87</b>	<b>1,011.74</b>	<b>4,227.64</b>	<b>3,691.39</b>	<b>5,234.79</b>
<b>2</b>	<b>Segment Results</b>						
	<b>Profit/(Loss) before tax and interest from each segment</b>						
	(a) Manmade Fibre	17.43	126.87	20.87	162.05	80.18	109.01
	(b) Wind Mill	2.08	36.67	6.83	99.90	90.96	105.84
		<b>19.51</b>	<b>163.54</b>	<b>27.70</b>	<b>261.95</b>	<b>171.14</b>	<b>214.86</b>
	Less: Finance Cost	(2.10)	(2.70)	(1.91)	(6.25)	(7.66)	(10.70)
	Other unallocable Income	55.19	51.65	47.51	155.01	150.43	166.20
	<b>Profit before Tax</b>	<b>72.61</b>	<b>212.49</b>	<b>73.30</b>	<b>410.72</b>	<b>313.90</b>	<b>370.35</b>
<b>4.</b>	<b>Segments Assets</b>						
	(a) Manmade Fibre	2,182.99	2,203.37	2,051.10	2,182.99	2,051.10	2,053.02
	(b) Wind Mill	733.01	743.11	769.79	733.01	769.79	758.45
	Unallocable	3,042.46	3,003.21	2,795.18	3,042.46	2,795.18	2,848.70
	<b>Total</b>	<b>5,958.46</b>	<b>5,949.70</b>	<b>5,616.07</b>	<b>5,958.46</b>	<b>5,616.07</b>	<b>5,660.17</b>
<b>5</b>	<b>Segments Liabilities</b>						
	(a) Manmade Fibre	314.15	325.39	330.91	314.15	<b>330.91</b>	317.98
	(b) Wind Mill	2.24	2.09	2.22	2.24	2.22	2.20
	Unallocable	195.94	169.87	132.96	195.94	132.96	141.03
	<b>Total</b>	<b>512.32</b>	<b>497.35</b>	<b>466.09</b>	<b>512.32</b>	<b>466.09</b>	<b>461.21</b>

**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



SANJEEV RUNGTA

Executive Chairman

DIN: 00053602

Date : 27-01-2023

Place : Mumbai



**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 ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 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").
2. 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.
3. 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.
4. 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*

**SURENDRA MODIANI**

Partner

Membership No. 047966

UDIN: **23047966BGXJZE9896**

Place: VADODARA  
Date: 27<sup>th</sup> January, 2023