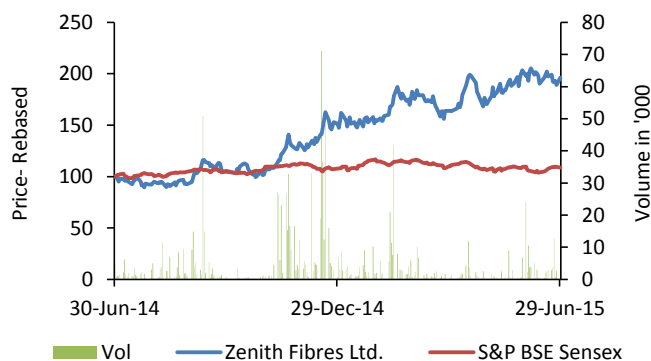


June 29, 2015

CMP		Rs. 66.0
BSE Code		514266
BSE ID		ZENIFIB
High/Low 1Y (Rs)		71.8 / 29.6
Average Volume (3M)		2,420
Market Cap Full/Free		
Float (Rs. Cr)		12 / 6

Shareholding %	Mar-15	Dec-14
Promoters	50.22	50.22
FII	-	-
DII	0.62	0.62
Public & Others	49.16	49.16

Stock Chart (Relative to Sensex)


Stock Performance (%)	1M	6M	1Yr
Zenith Fibres	-0.8	33.1	96.1
S&P BSE Sensex	-0.7	0.9	8.8

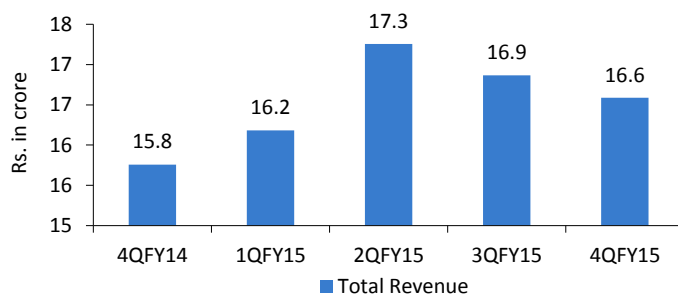
Financials	4QFY15	4QFY14	Y-o-Y
Revenue	16.6	15.8	5.3%
EBITDA	2.1	1.0	113.2%
Net Profit	1.7	0.8	118.8%
EPS (Diluted)	3.79	1.76	-
EBITDA Margin	12.8%	6.3%	-
Net Profit Margin	10.1%	4.9%	-

Common size Analysis	4QFY15	4QFY14	TTM
COGS / TR	65.1%	74.6%	70.2%
Emp. Cost / TR	6.0%	4.7%	4.4%
Other Exp. / TR	16.1%	14.4%	15.0%
Interest / TR	0.5%	0.4%	0.4%

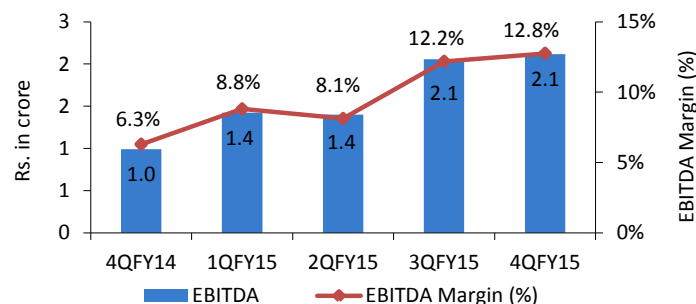
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

Quarter Review-Mar' FY15
Revenue rose the year

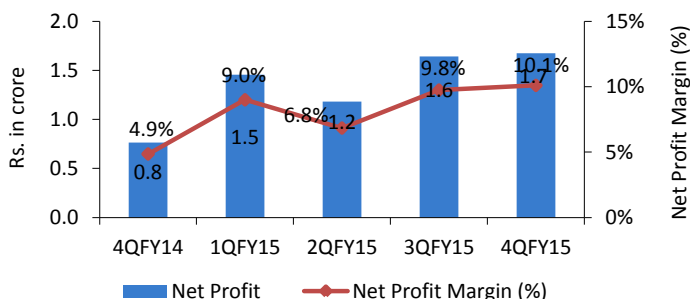
Total revenue stood at Rs. 16.6 crore in 4QFY15 up by 5.3% over the year. On sequential basis it fell by 1.7%. For full financial basis, revenue grew by 20.37% in FY15.


Operating margin rose on yearly basis

Fall in cost of goods sold (COGS) led to a rises in EBITDA margin from 6.3% in 4QFY14 to 12.8% during the quarter.


Net profit margin expanded during the quarter

The net profit margin rose to 10.1% in 4QFY15 from 4.9% in 4QFY14 a year ago. Inceased in Other Income also help the margin.



Summary Financials*

Particulars (Rs. Crore)	4QFY15	4QFY14	3QFY15	Y-o-Y %	Q-o-Q %	TTM	FY15	FY14
Net Sales	16.5	15.6	16.8	5.7%	-1.5%	66.5	66.5	55.2
Other Op. Revenue	0.1	0.1	0.1	-42.8%	-22.3%	0.4	0.4	0.4
Total Revenue	16.6	15.8	16.9	5.3%	-1.7%	66.9	66.9	55.6
Cost of Goods Sold	(10.8)	(11.8)	(11.6)	-8.2%	-7.3%	(47.0)	(47.0)	(40.0)
Gross Profit	5.8	4.0	5.2	44.8%	10.9%	19.9	19.9	15.6
Employee Costs	(1.0)	(0.7)	(0.7)	35.7%	50.6%	(2.9)	(2.9)	(2.5)
Other Expenditure	(2.7)	(2.3)	(2.5)	17.8%	6.9%	(10.0)	(10.0)	(8.5)
EBITDA	2.1	1.0	2.1	113.2%	3.0%	7.0	7.0	4.6
Depreciation	(0.2)	(0.3)	(0.1)	-29.2%	40.5%	(0.8)	(0.8)	(1.1)
EBIT	1.9	0.7	1.9	168.3%	0.2%	6.2	6.2	3.5
Finance Cost	(0.1)	(0.1)	(0.1)	21.4%	15.7%	(0.3)	(0.3)	(0.2)
Other Income	0.6	0.5	0.6	19.1%	2.5%	2.3	2.3	1.9
Exceptional Items	0.0	0.0	(0.0)	-	-104.1%	0.6	0.6	0.0
PBT	2.5	1.2	2.4	110.8%	0.9%	8.9	8.9	5.2
Income Tax	(0.8)	(0.4)	(0.8)	95.2%	-1.3%	(2.9)	(3.0)	(1.8)
Profit after Tax	1.7	0.8	1.6	118.8%	1.9%	6.0	5.9	3.4
Extra Ordinary Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Net Profit	1.7	0.8	1.6	118.8%	1.9%	6.0	5.9	3.4
Rep. Basic EPS	3.79	1.76	3.72	-	-	14.11	13.36	7.67
Rep. Dilluted EPS	3.79	1.76	3.72	-	-	14.11	13.36	7.67
Equity Capital	5.1	5.1	5.1	-	-	5.1	5.1	5.1
Face value	10.0	10.0	10.0	-	-	10.0	10.0	10.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months * All figures are on Standalone basis

PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; S: Percent Change is huge due to base effect.

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