



**THE YASH BIRLA GROUP**

**Unaudited Financial Results For the Quarter and Nine Months Ended 31 st December 2014**

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited 31.12.2014	Unaudited 30.09.2014	Unaudited 31.12.2013	Unaudited 31.12.2014	Unaudited 31.12.2013	(Audited) 31.03.2014
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations (Net of excise duty)	578	2,265	2,316	4,252	10,990	14,375
	(b) Other operating income	(3)	3	-	1	1,647	1,570
	<b>Total income from operations (net)</b>	<b>575</b>	<b>2,269</b>	<b>2,316</b>	<b>4,253</b>	<b>12,637</b>	<b>15,945</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	52	1,629	1,375	2,622	3,792	9,145
	(b) Purchases of stock-in-trade	-	(66)	303	-	2,114	3,235
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	171	(216)	626	216	6,428	7,196
	(d) Employee benefits expense	134	157	147	405	904	1,422
	(e) Depreciation and amortization expense	267	(69)	154	489	505	652
	(f) Other expenses	1,258	2,890	425	6,692	2,954	6,601
	<b>Total expenses</b>	<b>1,882</b>	<b>4,325</b>	<b>3,030</b>	<b>10,424</b>	<b>16,697</b>	<b>28,249</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1,307)</b>	<b>(2,056)</b>	<b>(714)</b>	<b>(6,171)</b>	<b>(4,060)</b>	<b>(12,304)</b>
<b>4</b>	Other income	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ -4)</b>	<b>(1,307)</b>	<b>(2,056)</b>	<b>(714)</b>	<b>(6,171)</b>	<b>(4,060)</b>	<b>(12,304)</b>
<b>6</b>	Finance costs	663	30	1,158	840	3,090	2,071
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+ -6)</b>	<b>(1,970)</b>	<b>(2,086)</b>	<b>(1,872)</b>	<b>(7,011)</b>	<b>(7,150)</b>	<b>(14,375)</b>
<b>8</b>	Exceptional items	-	-	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+ -8)</b>	<b>(1,970)</b>	<b>(2,086)</b>	<b>(1,872)</b>	<b>(7,011)</b>	<b>(7,150)</b>	<b>(14,375)</b>
<b>10</b>	Tax expense	-	-	-	-	-	1
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9+ -10)</b>	<b>(1,970)</b>	<b>(2,086)</b>	<b>(1,872)</b>	<b>(7,011)</b>	<b>(7,150)</b>	<b>(14,374)</b>
<b>12</b>	Extraordinary items	-	-	-	-	-	(5,603)
<b>13</b>	<b>Net Profit / (Loss) for the period (11+ - 12)</b>	<b>(1,970)</b>	<b>(2,086)</b>	<b>(1,872)</b>	<b>(7,011)</b>	<b>(7,150)</b>	<b>(19,977)</b>
<b>14</b>	Paid-up equity share capital (Face Value of the Share shall be indicated)	13,128	13,128	13,128	13,128	13,128	13,128
<b>15</b>	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
<b>16.i</b>	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):						
	(a) Basic	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(10.95)
	(b) Diluted	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(10.95)
<b>16.ii</b>	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualized):						
	(a) Basic	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(15.22)
	(b) Diluted	(1.50)	(1.59)	(1.43)	(5.34)	(5.45)	(15.22)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public shareholding						
	- Number of shares	118,582,175	118,582,175	121,647,245	118,582,175	121,647,245	118,562,175
	- Percentage of shareholding	90.33%	90.33%	92.66%	90.33%	92.66%	90.31%
<b>2</b>	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	2,795,000	2,795,000	5,615,000	2,795,000	5,615,000	2,815,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	22.01%	22.01%	58.29%	22.01%	58.29%	22.13%
	- Percentage of shares (as a % of the total share capital of the company)	2.13%	2.13%	4.28%	2.13%	4.28%	2.14%
	b) Non - encumbered						
	- Number of shares	9,903,273	9,903,273	4,018,203	9,903,273	4,018,203	9,903,273
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	77.99%	77.99%	41.71%	77.99%	41.71%	77.87%
	- Percentage of shares (as a % of the total share capital of the company)	7.54%	7.54%	3.06%	7.54%	3.06%	7.54%
<b>B</b>	<b>Particulars</b>	<b>Quarter Ended 31.12.2014</b>					
	<b>INVESTORS COMPLAINTS</b>						
	Pending at the beginning of the quarter						Nil
	Received during the quarter						4
	Disposed off during the quarter						4
	Remaining unresolved at the end of the quarter						Nil



**ZENITH BIRLA (INDIA) LTD.**

Regd.Off. - Dalamal House, 1st Floor, J. B. Marg, Nariman Point, Mumbai - 400 021. Tel.: + 91 - 22 - 6616 8400, Fax : + 91 - 22 - 2204 7835

Email : zenithsteelpipes.com, Web : www.zenithsteelpipes.com, www.yashbirlagroup.com

CIN : L29220MH1960PLC011773



THE YASH BIRLA GROUP

**Notes:**

1. The above results were reviewed by the Audit committee and approved by the Board of Directors of the company at their respective meetings held on 13th February, 2015
2. The statutory Auditors have carried out a limited review of the above results pursuant to Clause 41 of the Listing Agreement and furnished their modified report thereon.
3. The Company operates in a single segment namely Pipes and hence the segment information is not furnished in the above result.
4. The company has not reworked its depreciation in line with the requirement as per Schedule II of the Companies Act, 2013 and has continued to charge depreciation as per the old Schedule XIV. The impact arising out of this has not been quantified. **Explanation:** The Company is continuing the study of technical assessment of the useful life of its assets and is confident of completing it before March, 2015. Accordingly, the Company will comply with providing depreciation as per Schedule II of the Companies Act, 2013.
5. The Company has not provided interest for the Quarter to the extent of Rs. 7.68 Crores on certain loans which were classified as Non -performing assets during the previous year.
6. Interest Amounting to Rs. 2.70 Crores, for the quarter, on ICD's given by the Company is not considered as income, during the quarter due to realisability of the same not being certain. **Explanation:** Since interest is not getting realised, as a matter of prudence, the Company felt not to accrue interest on such ICDs/ Advances as income.
7. The Company's unit at Khopoli continues to be under lockout.
8. Consortium of banks led by State Bank of India has taken action under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in February 2014 and called upon the company to repay the amount of Rs. 193.19 crores towards the dues. Thereafter, the consortium of banks have taken symbolic possession on 29/05/2014 of the immovable assets at the Khopoli unit.
9. The Same accounting policies are followed in preparation of the financial statements as those followed in the most recent annual statements.
10. The Company's networth has been fully eroded during the quarter.
11. Previous year figures have been regrouped / recast, wherever necessary.
12. The Shareholders of the company at the Annual General Meeting held on 17 th September, 2012 approved variation in utilization of follow on public offer proceeds, So that the Company can also utilize the proceeds for manufacturing of SAW and ERW pipes at Chennai or at Such other location as may be decided by the Board. Out of Rs. 13500 lacs, Rs . 8036 lacs will be utilised from the unutilised proceeds of public issue and balance Rs. 5464 lacs will be from unutilized proceeds of GDR issue. The details of utilization of proceeds of Rs. 135 Crores is given hereunder.

Sr. No.	Particulars	(Rs. in Lacs)	
		Projected Amount	Amount to be spent
I	Land & Building		
II	Plant & Machinery (Imported & Indigineous)	1,000	1,000
III	Miscellaneous Fixed Assets	8,532	8,321
IV	Contingency	3,696	3,696
		272	272
	<b>Balance Amount to be spent.</b>	<b>13,500</b>	<b>13,289</b>

Place : Mumbai  
Date 13th February, 2015.



By Order of the Board

(Ashish Mahendrakar)  
Director  
(DIN : 03584695)

**ZENITH BIRLA (INDIA) LTD.**

Regd. Off. - Dalamal House, 1st Floor, J. B. Marg, Nariman Point, Mumbai - 400 021. Tel.: + 91 - 22 - 6616 8400, Fax : + 91 - 22 - 2204 7835  
Email : zenithsteelpipes.com, Web : www.zenithsteelpipes.com, www.yashbirlagroup.com

CIN : L29220MH1960PLC011773

THAKUR, VAID YANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
NEW DELHI, MUMBAI, KOLKATTA, PATNA,  
CHENNAI, CHANDIGARH AND SECUNDERABAD

---

PHONE: 2284 25 02, 2287 00 67  
FAX No. 2204 63 86  
11 - B, VATSA HOUSE,  
JANMABHOOMI MARG, FORT,  
MUMBAI --- 400 001.  
E-mail : tvamum@gmail.com

## LIMITED REVIEW REPORT

To  
The Board of Directors  
Zenith Birla (India) Ltd.,  
Dalamal House, 1st Floor,  
Jamnalal Bajaj Marg,  
Nariman Point,  
Mumbai 400 021

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Zenith Birla (India) Ltd. for the Quarter and Nine Months ended 31st December 2014 except for the disclosure regarding "Public Shareholding and Promoters and Promoter Group Shareholding" which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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. Our review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 as above, and except for the matters specified in paragraph 4, nothing has come to our attention that causes us to believe that the accompanying unaudited Financial Results prepared, fairly in all material respect, in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3c) of the Companies Act 1956 read with the General Circular 15/2013, dated September 13, 2013 of the Ministry of Corporate affairs in respect of section 133 of the Companies Act 2013 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. (a) *As referred to in Note No.4 of the notes accompanying the statement of Financial Results, the Company has not reworked its depreciation in line with the requirement as per Schedule II of the Companies Act, 2013 and has continued to charge depreciation as per the old Schedule XIV. The Impact arising out of this has not been quantified.*
- (b) *As referred to in Note No. 5 of the notes accompanying the statement of Financial Results, the Company has not provided interest during the quarter under review amounting to Rs.7.68 crores on certain bank outstanding which were classified as Non Performing Assets during the previous year.*

For THAKUR, VAIDYANATH AIYAR & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 000038 N



C.V.PARAMESWAR  
PARTNER  
Membership No. 11541

Place: Mumbai  
Date: 13.02.2015

