Date: 18.05.2024

To, BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001

Re: Zenith Fibres Limited Scrip Code: 514266

Subject: Outcome of the meeting of the Board of Directors of Zenith Fibres Limited (the "Company")

held on 18th May, 2024.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. Saturday, 18th May, 2024 inter-alia, have considered and approved the following:

1. Financial Results:

Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2024.

In this regard, please find enclosed herewith the following:

- Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2024;
- Independent Auditors' (M/s. Surendra Modiani & Associates, Chartered Accountants) Report on the Audited Financial Results as at 31st March, 2024; and
- Declaration of the Company on the Unmodified Opinion of Statutory Auditors of the Company viz.
 M/s. Surendra Modiani & Associates, Chartered Accountants (Firm Registration No. 126307W) on the Audited Financial Results for the Financial Year ended 31st March, 2024.

2. Recommendation of Dividend:

Recommended Dividend @ Rs. 1/- (10%) per equity share of Rs. 10/- each fully paid on the equity share capital of Rs. 3,94,41,360/- (39,44,136 equity shares of Rs. 10/- each) for the Financial Year 2023-24. This shall be paid subject to the approval by the members at the ensuing Annual General Meeting of the Company.

Regd. Office: 311, Marol Bhavan, Marol Co-Op. Ind. Estate Ltd., M.V. Road, Andheri (E), Mumbai - 400059, Maharashtra, (India)

Tele: +91-22-40153860 E-mail: mumbai@zenithfibres.com

Corporate Office: 103 "Synergy House", Subhanpura Road, Vadodara - 390023, Gujarat, (India)

Tele: +91-265-228-3744 E-mail: baroda@zenithfibres.com

Plant: Block 458, P.O. Tundav, Taluka: Savli, District Vadodara - 391775, Gujarat, (India)

Tele: +91-8780601186, 8780601179 E-mail: plant@zenithfibres.com

The above information is also being made available on the Company's website at www.zenithfibres.com.

The Meeting of the Board of Directors commenced at 12.00 noon and concluded at 02.35 p.m.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

FOR: ZENITH FIBRES LIMITED

Dharati Bhavsar Company Secretary

Encl: As above

Regd. Office: 311, Marol Bhavan, Marol Co-Op. Ind. Estate Ltd., M.V. Road, Andheri (E), Mumbai - 400059, Maharashtra, (India)

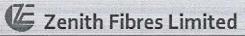
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CIN No. L40100MH1989PLC054580, E Mail: mumbai@zenithfibres.com, Tele: +91-22-40153860.

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

(Rs. in Lakh)

Sr.	Particulars	Quarter Ended			Year Ended	
No.		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
2	S	Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	881.04	914.62	835.80	3,428.11	5,015.20
	(a) Revenue from Operations	103.11	85.21	66.69	290.98	264.23
	(b) Other Income Total Income	984.15	999.83	902.49		
	100/2010/00/2010/00/2010	984.15	999.83	902.49	3,719.09	5,279.43
2	Expenses	F40.65	613.78	603.26	2.455.02	2 440 04
	(a) Cost of Material consumed	512.65	613.78	603.26	2,155.03	3,440.01
	 (b) Changes in Inventory of Finished goods, Work-in-Progress and Stock-in-Trade. 	58.63	(42.22)	(38.93)	51.25	(84.67)
	(c) Employee benefits expenses	142.73	120.20	171.10	498.70	479.43
	(d) Finance Costs	1.84	1.53	3.59	5.10	9.83
	(e) Depreciation and amortisation expenses	20.18	20.32	20.26	81.27	88.86
	(f) Other expenses	225.58	221.07	171.58	754.31	963.61
	Total Expenses	961.61	934.68	930.86	3,545.66	4,897.07
3.	Profit / (Loss) before exceptional items and tax (1-2)	22.54	65.15	(28.37)	173.43	382.36
4.	Exceptional Items		-			-
5.	Profit / (Loss) before tax (3-4)	22.54	65.15	(28.37)	173.43	382.36
6.	Tax Expenses					
	Current Tax	6.00	15.20	(8.20)	47.50	90.00
	Tax adjustment for earlier year		(3.89)	((3.89)	1.54
	Deferred Tax	(0.40)	1.59	2.36	(1.93)	7.00
	Total Tax Expenses	5.60	12.90	(5.84)	41.68	98.54
7.	Net Profit / (Loss) from Ordinary Activities after Tax (5-6)	16.94	52.25	(22.53)	131.75	283.82
8.	Other Comprehensive Income (net of tax)				146	
	Items that will not be reclassified to Statement of Profit & Loss	10.31	-	(5.09)	10.31	(5.09)
	Income tax relating to Items that will not be reclassified to Profit and Loss.	(2.59)	-	1.28	(2.59)	1.28
9.	Total Other Comprehensive Income	7.72	-	(3.81)	7.72	(3.81)
10.	Total Comprehensive Income for the period	24.66	52.25	(26.34)	139.47	280.01
12.	Paid-up Equity Share Capital (Face value Rs. 10/-) Other Equity	394.41	394.41	394.41	394.41	394.41
	Earnings Per Share of Rs. 10 each (Basic and Diluted) (In Rs.)	0.43	1.32	(0.57)	3.34	7.20

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 18/05/2024. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an audit of the above results have been carried out by the Statutory Auditors for which they have issued an unmodified opinion.
- 2 The Board of Directors have recommended a final dividend of 10% (Rs. 1/- per equity share of face value Rs. 10/- each) for the financial year ended 31st March 2024, which is subject to the approval of shareholders at the ensuing Annual General Meeting.
- 3 The figures for the quarter ended 31st March, 2024 and 31st March, 2023 as reported in these financial results, are balancing figures between audited figures in respect of the full financial year and unaudited published year to date figures up to the end of third quarter of the relevant financial year.
- 4 The Financial Results of the Company shall be available on the website of BSE Limited (www.bseindia.com) where the equity shares of the Company are listed and on Company's website at www.zenithfibes.com.

FIBRES

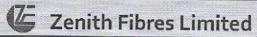
5 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

For, ZENITH FIBRES LIMTED

Sanjeev Rungta Executive Chairman

(DIN: 00053602)

Date : 18-05-2024 Place : Vadodara



Registered Office: 311, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V.Road, Andheri (E), Mumbai-400059, Maharashtra (India). CIN No. L40100MH1989PLC054580, E Mail: mumbai@zenithfibres.com, Tele: +91-22-40153860.

STATEMENT OF SEGMENT WISE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

SEGMENT INFORMATION

Sr.	Particulare		Quarter Ended			(Rs. in Lakh) Year Ended	
No.		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023	
		Audited	Unaudited	Audited	Audited	Audited	
	Segment revenues and profit and loss						
1	Segment revenues						
	(a) Manmade Fibre	881.04	914.62	835.80	3,404.75	5,009.48	
	(b) Wind Mill	36.50	30.72	33.90	177.35	185.31	
		917.54	945.34	869.70	3,582.10	5,194.79	
	Less: Inter Segment Revenue	36.50	30.72	33.90	153.98	179.59	
	Revenue from operations	881.04	914.62	835.80	3,428.12	5,015.20	
2	Segment Results						
	Profit / (Loss) before tax and interest from each segment						
	(a) Manmade Fibre	(89.12)	(28.54)	(84.32)	(198,48)	45.88	
	(b) Wind Mill	16.21	10.01	12.97	91.85	102.20	
		(72.91)	(18.53)	(71.35)	(106.63)	148.08	
	Less: Finance Cost	(1.84)	(1.53)	(3.59)	(5.10)	(9.83	
	Other unallocable Income	97.29	85.21	46.57	285.16	244.11	
3	Profit / (Loss) before Tax	22.54	65.15	(28.37)	173.43	382.36	
4.	Segments Assets						
٠.	(a) Manmade Fibre	20002002	-				
	(b) Wind Mill	3,137.24	3,311.17	2,867.61	3,137.24	2,867.61	
	Unallocable	690.97	700.51	723.79	690.97	723.79	
	Total	2,125.76	2,013.47	2,211.70	2,125.76	2,211.70	
	Total	5,953.97	6,025.15	5,803.10	5,953.97	5,803.10	
5	Segments Liabilities	10000000					
	(a) Manmade Fibre	306.40	382.87	236.63	306.40	236.63	
	(b) Wind Mill	2.25	2.41	2.21	2.25	2.21	
	Unallocable	145.20	164.42	144.45	145.20	144,45	
	Total	453.85	549.70	383.29	453.85	383.29	
		A STATE OF THE STA					

Notes:

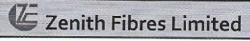
- 1. The Company has identified business segments as reportable segments based on the nature of product and services, risks, returns and the internal business reporting system.
 - Manufacturing of 'Manmade Fibre'
 - ii) Power Generation Wind Turbine

For, ZENITH FIBRES LIMTED

Sanjeev Rungta **Executive Chairman**

(DIN: 00053602)

: 18-05-2024 Place : Vadodara



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STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs.		

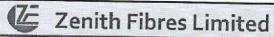
			(Rs. in Lal
	Particulars	As At 31-Mar-2024	As At 31-Mar-202
	ACCETE		
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	1,154.01	1,163.8
	(b) Right-of-Use Assets	12.49	24.6
	(c) Other Intangible Assets	0.30	0.3
	(d) Financial Assets (i) Investments	100 00	
	(ii) Loans	163.70 700.00	199.9 400.0
	(iii) Other Financial Assets	18.18	24.1
	Total non-current assets	2,048.68	1,812.9
(2)	Current Assets		
	(a) Inventories	560.96	438.0
	(b) Financial Assets	300.30	430.0
	(i) Trade Receivables	195.74	166.9
	(ii) Cash and Cash Equivalents	1,781.47	1,466.6
	(iii) Bank Balances Other than (ii) above (iv) Loans	50.44	54.6
	(v) Other Financial Assets	1,096.37 162.73	1,500.5 94.4
	(c) Current Tax Assets Net	10.56	16.6
	(d) Other Current Assets	46.92	252.0
	Total Current Assets	3,905.29	3,990.1
	TOTAL ASSETS	5,953.97	5,803.1
	EQUITY AND LIABILITIES		
	EQUITARE MADILITIES		
(1)	Equity		
	(a) Equity Share Capital (b) Other Equity	394.41	394.41
	(b) Other Equity Total Equity	5,105.70	5,025.39
	Total Equity	5,500.11	5,419.80
2)	Liabilities		
	Non-Current Liabilities		
	(a) Financial liabilities		
	- Lease liabilities	2.25	16.97
	(b) Provisions	66.59	74.15
	(c) Deferred tax liabilities (Net)	145.11	144.45
	Total Non-Current Liabilities	213.95	235.57
	Current Liabilities		
	(a) Financial liabilities	(514) (514)	
	(i) Lease liabilities (ii) Trade payables	13.51	12.57
	- Dues of Small Enterprises and Micro Enterprises	28.62	8.18
	 Dues of creditors other than Small Enterprises and Micro Enterprises 	93.14	55.89
	(iii) Other financial liabilities	8.94	13.19
	(b) Current tax liabilities (net)	0.09	7.50
	(c) Other current liabilities (d) Provisions	82.04	44.06
	Total Current Liabilities	13.57	13.84
		239.91	147.73
	TOTAL EQUITY AND LIABILITIES	F 052 07	F 000 5-
	TOTAL EQUIT AND LIADILITIES	5,953.97	5,803.10

THE FIBRES LIVE

For, ZENITH FIBRES LIMITED

Sanjeev Rungta Executive Chairman (DIN: 00053602)

Date : 18-05-2024 Place : Vadodara



Registered Office: 311, Marol Bhavan, Marol Co-op. Ind. Estate Ltd., M.V.Road, Andheri (E), Mumbai-400059, Maharashtra (India). CIN No. L40100MH1989PLC054580, E Mail: mumbai@zenithfibres.com, Tele: +91-22-40153860.

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2024

	(Rs. in Lak			
		Year Ended	Year Ended	
1.	CASH FLOW FROM OPERATING ACTIVITIES	31-Mar-24	31-Mar-23	
**	Profit before tax for the year	Annual Age		
	Adjustments for :	173.43	382.3	
	Depreciation and amortisation expenses		257,581	
	(Gain) / Loss on sale of investment and the sale	81.27	88.8	
	(Gain) / Loss on sale of investments and revaluation of mutual fund measured at FVTPL	5.81	20.1	
	(Gain) / Loss on disposal of Property, Plant and Equipment	•	0.2	
	Unrealized foreign exchange (gain) / loss Interest income	(2.93)	(6.0	
	Income from Units in Investment Funds	(258.15)	(189.5	
	Finance cost	(1.44)	(12.7	
	Finance cost	5.10	9.8	
	Changes in Constitution &	3.09	293.0	
	Changes in Operating Assets and Liabilities			
	(Increase) / Decrease in Inventories	(122.94)	(85.73	
	(Increase) / Decrease in Trade Receivables	(25.85)	322.11	
	(Increase) / Decrease in Loans and Other Financial Assets	(20.71)	6.57	
	(Increase) / Decrease in Other Assets	209.42	(188.99	
	Increase / (Decrease) in Trade Payables	57.70	(22.82	
	Increase / (Decrease) in Other Financial Liabilities	(4.25)	(28.00	
	Increase / (Decrease) in Other Liabilities	37.99	(20.35	
	Increase / (Decrease) in Provisions	2.48	(9.58	
	Cash generated from operations	136.93	266.17	
	Income Tax Paid	37.52	85.04	
	NET CASH FLOW FROM OPERATING ACTIVITIES	99.41	181.13	
n.	INVESTING ACTIVITIES			
	Interest Received			
	Income from Units in Investment Funds	215.77	152.72	
	Expenditure on Property, Plant and Equipment and Intangible Assets	1.44	12.73	
	Sale proceeds of Property, Plant and Equipment and Intangible Assets	(59.24)	(19.50	
	Loans and deposits given to companies		3.59	
	Loans and deposits repaid by the companies	(875.00)	(650.00	
	Proceeds from Sales of Investments	980.00	480.00	
	NET CASH FLOW FROM INVESTING ACTIVITIES	30.46 293.43	2.80	
ı.	FINANCING ACTIVITIES	253.43	(17.00	
•				
	Payment of lease liabilities	(13.79)	(12.09)	
	Finance cost	(5.10)	(9.83)	
	Dividend (including tax on dividend) paid	(59.16)		
	NET CASH FLOW FROM FINANCING ACTIVITIES	(78.05)	(59.16) (81.08)	
	Net change in Cash and Cash Equivalents			
	Cash and cash equivalents at the beginning of the year	314.79	82.39	
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,466.68	1,384.28	
_	THE LINE OF THE TEAK	1.781.47	1.466.68	

For, ZENITH FIBRES LIMITED

Date: 18-05-2024 Place: Vadodara Sanjeev Rungta Executive Chairman

Executive Chairman (DIN: 00053602)



Chartered Accountants

Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ZENITH FIBRES LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly and year to date financial results of Zenith Fibres Limited ("the company") for the quarter and the year ended on March 31,2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2024 as well as the year ended March 31,2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and



other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are
 also responsible for expressing our opinion on whether the Company has in place an adequate
 internal financial controls with reference to financial statements and the operating effectiveness
 of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of
 accounting and, based on the audit evidence obtained, whether a material uncertainty exists
 related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial results, including the
disclosures, and whether the financial results represent the underlying transactions and events
in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement of Financial Results includes the results for the quarter ended 31 March 2024 and the corresponding quarter for the previous year, which are the balancing figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matter.

FOR SURENDRA MODIANI & ASSOCIATES

Chartered Accountants Firm Registration No. 126307W

SURENDRA MODIANI

Partner

Membership No. 047966

UDIN: 24047966BKHIAV1770

Place: VADODARA Date: May 18,2024



Date: 18.05.2024

To, BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001

Re: Zenith Fibres Limited Scrip Code: 514266

Subject:

Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended as amended from time to time.

DECLARATION

I, Aman Rungta, Whole time Director Finance of Zenith Fibres Limited (CIN: L40100MH1989PLC054580) having its Registered Office at 311, Marol Bhavan, Marol Co-Op. Ind. Estate Ltd., M.V. Road, Andheri (E), Mumbai -400059, Maharashtra, India, hereby declare that, the Statutory Auditors of the Company, M/s. Surendra Modiani & Associates, Chartered Accountants (Firm Registration No. 126307W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2024 (2023-24).

This declaration is given in accordance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking you,

Yours faithfully,

FOR: ZENITH FIBRES LIMITED

Aman Rungta

Whole time Director Finance

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