



Ref: ERL/SECRETARIAL/ZRL/2016-17/279

27th May, 2016

The Department of Corporate
Services
BSE Limited
25th Floor,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Secretary
**The National Stock Exchange of
India Limited** Exchange Plaza,
BandraKurla Complex
Bandra (E),
Mumbai – 400051

Dear Sir,

Sub: Outcome of Board Meeting held on May 27, 2016

This is to inform you that the Board of Directors of the Company, at its meeting held today, the 27th of May, 2016, inter-alia, considered and approved the Audited Financial Results for the 4th quarter and financial year ended 31st March, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith:

- i. Statement showing Audited Financial Results for the 4th quarter and financial year ended 31st March, 2016
- ii. Form A (for Audit Report for unmodified Opinion)

Further the Board has also noted that the premises at Akash Tower, 3rd Floor, 781 Anandapur, E. M. Bypass, Kolkata – 700 107 shall be the Corporate Office of the Company.

This is for your information and records.

Thanking you.

Yours faithfully,

For Zandu Realty Limited

Sneha Mukherjee
Company Secretary

Encl: as above

S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

Auditor's Report on 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

To
The Board of Directors of
ZANDU REALTY LIMITED

We have audited the quarterly financial results of **Zandu Realty Limited** ("the Company"), for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year and the year to date figures up to the end of the third quarter of the current financial year. These quarterly financial results as well as the year to date financial results have been prepared from financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For **S. K. AGRAWAL & CO.**
Chartered Accountants
Firm Registration No.-306033E



J.K. Choudhury
J.K. Choudhury
Partner

Membership No.09367

Place: Kolkata
Dated: 27th May, 2016



| ZANDU REALTY LIMITED | | | | | | |
|---|--|--------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| CIN: L24239WB1919PLC136397 | | | | | | |
| Regd Office: 687, Anandapur, E.M. Bypass, Kolkata - 700107 | | | | | | |
| (₹ in lacs except Share and EPS) | | | | | | |
| Audited Financial Results for the Quarter and Year Ended 31st March, 2016 | | | | | | |
| Sl. No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31-Mar-2016 (Audited) | 31-Dec-2015 (Unaudited) | 31-Mar-2015 (Audited) | 31-Mar-2016 (Audited) | 31-Mar-2015 (Audited) |
| 1 | Income from Operations | | | | | |
| | (a) Net Sales/Income from Operations | 217.30 | 95.40 | 566.40 | 866.55 | 8,688.00 |
| | (b) Other Operating Income | 0.06 | 0.03 | 1.32 | 0.24 | 3.06 |
| | Total Income from Operations (net) | 217.36 | 95.43 | 567.72 | 866.79 | 8,691.06 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | - | - | - | - | - |
| | (b) Purchase of stock-in-trade | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 189.34 | 83.12 | 442.17 | 755.04 | 8,255.79 |
| | (d) Employee Benefit Expense | 12.52 | 7.54 | 5.10 | 30.26 | 5.10 |
| | (e) Depreciation and amortization expense | - | - | - | - | - |
| | (f) Other Expenses | 138.83 | 118.83 | 117.69 | 421.45 | 732.56 |
| | Total Expenses | 340.69 | 209.49 | 564.96 | 1,206.75 | 8,993.45 |
| 3 | Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items(1-2) | (123.33) | (114.06) | 2.76 | (339.96) | (302.39) |
| 4 | Other Income (Refer Note no 2) | 303.52 | 206.93 | 619.54 | 1,454.03 | 8,675.69 |
| 5 | Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items(3+4) | 180.19 | 92.87 | 622.30 | 1,114.07 | 8,373.30 |
| 6 | Finance Costs | (0.26) | 15.48 | 115.11 | 231.84 | 215.62 |
| 7 | Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 180.45 | 77.39 | 507.19 | 882.23 | 8,157.68 |
| 8 | Exceptional Items | - | - | - | - | - |
| 9 | Profit/(Loss) from Ordinary activities before Tax (7+8) | 180.45 | 77.39 | 507.19 | 882.23 | 8,157.68 |
| 10 | Tax Expense | 33.50 | 18.38 | 116.02 | 177.32 | 1,730.20 |
| 11 | Net Profit/(Loss) from Ordinary activities after Tax (9-10) | 146.95 | 59.01 | 391.17 | 704.91 | 6,427.48 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 146.95 | 59.01 | 391.17 | 704.91 | 6,427.48 |
| 14 | Paid-up Equity Share Capital (Face Value ₹100/- per share) | 806.40 | 806.40 | 806.40 | 806.40 | 806.40 |
| 15 | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | 17,456.59 | 16,751.69 |
| 16 | Earnings per share (before Extraordinary items) of ₹100/- each | | | | | |
| | Basic & Diluted | ★ ₹ 18.22 | ★ ₹ 7.32 | ★ ₹ 48.51 | ₹ 87.41 | ₹ 797.07 |
| 17 | Earnings per share (after Extraordinary items) of ₹100/- each | | | | | |
| | Basic & Diluted | ★ ₹ 18.22 | ★ ₹ 7.32 | ★ ₹ 48.51 | ₹ 87.41 | ₹ 797.07 |
| | (★ not annualised) | | | | | |



Statement of Assets and Liabilities as on 31st March, 2016 (₹ in lac)

| Sl No | Particulars | As at | As at |
|----------|-----------------------------------|------------------|------------------|
| | | 31-03-2016 | 31-03-2015 |
| | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | a) Share Capital | 806.40 | 806.40 |
| | b) Reserves and Surplus | 18,836.89 | 18,868.90 |
| | | 19,643.29 | 19,675.30 |
| 2 | Current Liabilities | | |
| | a) Long-Term Provisions | 4.62 | - |
| | | 4.62 | - |
| 3 | Current Liabilities | | |
| | a) Short - Term Borrowing | - | 3,500.00 |
| | b) Other Current Liabilities | 97.66 | 58.96 |
| | c) Short-Term Provisions | 0.17 | - |
| | | 97.83 | 3,558.95 |
| | TOTAL | 19,745.75 | 23,234.25 |
| B | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a) Non-Current Investments | 12,720.60 | 13,520.60 |
| | b) Long - Term Loans and Advances | 3,130.00 | 6,575.16 |
| | | 15,850.60 | 20,095.76 |
| 2 | Current assets | | |
| | a) Current Investments | 1,288.00 | - |
| | b) Inventories | 1,414.26 | 2,169.30 |
| | c) Trade Receivables | 315.34 | 335.66 |
| | d) Cash and Cash Equivalents | 3.65 | 335.92 |
| | e) Short-Term Loans and Advances | 873.90 | 297.61 |
| | | 3,895.15 | 3,138.49 |
| | TOTAL | 19,745.75 | 23,234.25 |


Notes:

- 1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 26th May, 2016 and 27th May, 2016 respectively.
- 2 The proportionate Revaluation Reserve of ₹184.79 lac and ₹736.91 lac has been transferred and included under the head Other Income in consonance with the revenue recognised in respect of sales of respective units for the quarter and year ended 31st March, 2016 respectively.
- 3 The figures for the quarter ended 31st March 2016 are the balancing figures between the audited figures for the financial year ended on 31st March 2016 and the unaudited published figures for the period upto 31st December 2015, which was subjected to limited review by the Statutory Auditors. Figures for the previous periods have been regrouped/rearranged/recast to make them comparable with the figures of the current period.
- 4 The Company operates in a single business segment i.e. Real Estate Development.
- 5 These Financial Results are available on the company's website at <http://www.emamirealty.com>

Place : Kolkata
Date: 27th May, 2016



For Zandu Realty Limited
(Signature)
Ajit Datta
Chairman



27th May, 2016

Form A

(for audit report with unmodified opinion)

| | | |
|---|--|------------------------------|
| 1 | Name of the Company | Zandu Realty Limited |
| 2 | Annual financial statements for the year Ended | 31 st March, 2016 |
| 3 | Type of Audit observation | Un-modified |
| 4 | Frequency of observation | Not Applicable |

For Zandu Realty Limited



Sandeep Jhunjunwala
DIN: 06433099
Manager & CFO




For Zandu Realty Limited



Hari Mohan Marda
DIN: 00855466
Chairman of the Audit Committee



For S. K. Agarwal & Co.
Registration No. 306033E



J.K. Choudhary
Partner
Membership No. 09367

