

**S.K. Agrawal & Company**  
Chartered Accountants

Suites Nos : 606-608  
The Chambers, Opp. Gitanjali Stadium  
1865 Rajdanga Main Road, Kasba  
Kolkata – 700107  
Phone : 033-4008 9902/03/04

**INDEPENDENT AUDITORS REPORT  
TO THE BOARD OF DIRECTORS  
ZANDU REALTY LIMITED**

We have reviewed the accompanying Unaudited Financial Results of **Zandu Realty Limited**, 687, Anandpur, EM Bypass, Kolkata – 700107 for the quarter and nine month ended 31st December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management but have neither been reviewed nor 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 statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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. A 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.

Based on our review conducted as stated above, 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 notified pursuant to the Companies (Accounting Standards) Rules 2006 as per Section 211(3C) of the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) 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.

For **S.K. Agrawal & Company**  
Chartered Accountants  
FRN – 306033E



*Radhakrishnan Tondon*

Radhakrishnan Tondon  
(Partner)  
Membership No. 60534

Place: Kolkata  
Dated: 13th February, 2015



zandu realty limited

<b>ZANDU REALTY LIMITED</b> CIN : L24239WB1919PLC136397 Regd office: 687, Anandapur, 2nd Floor, EM Bypass Kolkata-700107						
( ₹ in Lacs except EPS)						

Part I							
Statement of Unaudited Results for the Quarter and Nine month ended 31st December, 2014							
Sl No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2014 (Unaudited)	30-Sep-2014 (Unaudited)	31-Dec-2013 (Unaudited)	31-Dec-2014 (Unaudited)	31-Dec-2013 (Unaudited)	31-Mar-2014 (Audited)
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	408.00	921.60	-	8,121.60	-	2,904.00
	(b) Other Operating Income	1.74	-	-	1.74	-	-
	<b>Total Income from Operations (net)</b>	<b>409.74</b>	<b>921.60</b>	<b>-</b>	<b>8,123.34</b>	<b>-</b>	<b>2,904.00</b>
2	<b>Expenses</b>						
	(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	535.99	869.51	-	7,813.62	-	477.99
	(d) Employee Benefit Expense	-	-	-	-	-	-
	(e) Depreciation and Amortization Expense	-	-	-	-	-	-
	(f) Other Expenses	471.98	74.32	13.95	614.88	37.55	180.60
	<b>Total Expenses</b>	<b>1,007.97</b>	<b>943.83</b>	<b>13.95</b>	<b>8,428.50</b>	<b>37.55</b>	<b>658.59</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items(1-2)</b>	<b>(598.23)</b>	<b>(22.23)</b>	<b>(13.95)</b>	<b>(305.16)</b>	<b>(37.55)</b>	<b>2,245.41</b>
4	Other Income	699.47	996.88	13.11	8,056.16	37.92	2,743.90
5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs &amp; Exceptional Items(3+4)</b>	<b>101.25</b>	<b>974.65</b>	<b>(0.84)</b>	<b>7,751.00</b>	<b>0.37</b>	<b>4,989.31</b>
6	Finance Costs	100.10	0.06	7.11	100.51	30.39	34.15
7	<b>Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>1.14</b>	<b>974.59</b>	<b>(7.95)</b>	<b>7,650.49</b>	<b>(30.02)</b>	<b>4,955.16</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from Ordinary Activities before Tax (7+8)</b>	<b>1.14</b>	<b>974.59</b>	<b>(7.95)</b>	<b>7,650.49</b>	<b>(30.02)</b>	<b>4,955.16</b>
10	Tax Expense	13.38	195.52	-	1,614.18	-	1,111.95
11	<b>Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>(12.24)</b>	<b>779.07</b>	<b>(7.95)</b>	<b>6,036.31</b>	<b>(30.02)</b>	<b>3,843.21</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(12.24)</b>	<b>779.07</b>	<b>(7.95)</b>	<b>6,036.31</b>	<b>(30.02)</b>	<b>3,843.21</b>
14	Paid-up Equity Share Capital (Face Value ₹100/- per share)	806.40	806.40	806.40	806.40	806.40	806.40
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						10324.21
16	Earnings per share (before Extraordinary items) of ₹100/- each (not annualised)						
	(a) Basic	₹ -1.52	₹ 96.61	₹ -0.99	₹ 748.55	₹ -3.72	₹ 476.59
	(b) Diluted	₹ -1.52	₹ 96.61	₹ -0.99	₹ 748.55	₹ -3.72	₹ 476.59
17	Earnings per share (after Extraordinary items) of ₹100/- each (not annualised)						
	(a) Basic	₹ -1.52	₹ 96.61	₹ -0.99	₹ 748.55	₹ -3.72	₹ 476.59
	(b) Diluted	₹ -1.52	₹ 96.61	₹ -0.99	₹ 748.55	₹ -3.72	₹ 476.59





Part II							
Select Information for the Quarter and Nine Month Ended 31st December, 2014							
SI No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-2014 (Unaudited)	30-Sep-2014 (Unaudited)	31-Dec-2013 (Unaudited)	31-Dec-2014 (Unaudited)	31-Dec-2013 (Unaudited)	31-Mar-2014 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	-Number of Shares	520071	520071	520071	520071	520071	520071
	-Percentage of shareholding	64.49%	64.49%	64.49%	64.49%	64.49%	64.49%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
	<b>a) Pledged / Encumbered</b>						
	-Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of shares ( as a % of the total share capital of the Company)	-	-	-	-	-	-
	<b>a) Non-encumbered</b>						
	-Number of shares	286329	286329	286329	286329	286329	286329
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	-Percentage of shares ( as a % of the total share capital of the Company)	35.51%	35.51%	35.51%	35.51%	35.51%	35.51%

  

Particulars		3 months ended 31-12-2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved during the quarter	-

**Notes:**

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th February, 2015 and have undergone 'Limited Review' by the Statutory Auditors of the Company.
- 2) The proportionate Revaluation Reserve has been transferred and included under the head Other income in consonance with the revenue recognised in respect of sales of respective units.
- 3) The Board of Directors of the Company had decided not to proceed further with the proposal of amalgamation of M/S Emami Realty Limited with the Company and accordingly all proceedings in connection therewith stand withdrawn.
- 4) Provision for Taxation includes provision for current Tax under MAT for the quarter and nine month ended 31st December, 2014.
- 5) The Company operates in a single business segment i.e. Real Estate Development.
- 6) Figures for the previous periods have been regrouped /rearranged /recast to make them comparable with the figures of the current period.

Place : Kolkata  
Date: 13th February, 2015



For Zandu Realty Limited

*Abhijit Datta*  
Abhijit Datta  
Chairman