

14<sup>th</sup> September 2017

REF: 170914-01

To,

**Corporate Communications Department**

**Bombay Stock Exchange Limited**

Dalal Street, Fort,

Mumbai - 400001



**SUB: Outcome of the Board Meeting held on 14<sup>th</sup> September 2017**

**REF: Scrip Code: 503641**

Dear Sir,

This is to inform you that we had convened the meeting of the Board of Directors of the Company that commenced today at 5:00 P.M and concluded at 6:30 P.M. and the following businesses were transacted:

1. The Board has approved the Consolidated Audited Financial Results for the Year ended 31<sup>st</sup> March 2017;
2. The Board has approved the Unaudited Financial Results for the First Quarter ended 30<sup>th</sup> June 2017;

Please find enclosed herewith the Consolidated Audited Financial Result for the year ended 31<sup>st</sup> March, 2017, Audit Report and Declaration for Audit Report with unmodified opinion and Unaudited Financial Results for the First Quarter ended 30<sup>th</sup> June 2017 along with the Limited Review Report for your perusal.

Kindly take the above on your records.

Thanking you

Sincerely,

**For Zodiac Ventures Limited**

**Avinash Agarwal**

Company Secretary

14<sup>th</sup> September 2017

REF: 170914-02

To,

The Corporate Communication Department

Bombay Stock Exchange Limited

Dalal Street, Fort,

Mumbai - 400001



**ZODIAC**  
VENTURES LTD

**SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI(LODR)**  
**Regulations, 2016**

**REF: Scrip Code – 503641**

Dear Sir,

I, Vipul Khona, Chief Financial Officer of the Company, hereby confirm that M/s. A.R.Sodha & Co, Statutory Auditor of the Company, has issued an Audit Report with unmodified opinion on the Audited Consolidated Financial Results of the Company for the Financial Year ended 31<sup>st</sup> March 2017.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May 2016.

Kindly take the declaration on your records.

Thanking You,

Sincerely,

**For Zodiac Ventures Limited**

**Vipul Khona**

Chief Financial Officer

**Standalone Unaudited Financial Results for the Quarter Ended June 30, 2017**

Sr. No.	Particulars	(Rs. In Lacs)	
		Three months ended	
		30-Jun-17 Un-Audited	30-Jun-16 Un-Audited
1	(a) Net Sales/Income from operations	20.00	35.00
	(b) Other Income	-	-
	<b>Total Income (a+b)</b>	<b>20.00</b>	<b>35.00</b>
2	<b>Expenditure</b>		
	(a) Cost of Material Consumed	-	-
	(b) Changes in inventories of Finished Goods and Work-in-progress	-	-
	(c) Employee Benefit Expense	6.77	18.17
	(d) Finance Cost	12.22	9.55
	(e) Depreciation & Amortization Expense	-	-
	(f) Other Expenses	5.79	6.86
	<b>Total Expenditure (a+b+c+d+e+f)</b>	<b>24.79</b>	<b>34.58</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>(4.79)</b>	<b>0.42</b>
4	Exceptional Items	-	-
5	<b>Profit before Tax (3-4)</b>	<b>(4.79)</b>	<b>0.42</b>
6	<b>Tax Expenses</b>		
	i) Income Tax	0.14	0.20
	ii) Deferred Tax	-	-
7	<b>Profit after tax (5-6)</b>	<b>(4.93)</b>	<b>0.22</b>
8	<b>Other Comprehensive Income</b>	-	-
9	<b>Total Comprehensive Income</b>	<b>(4.93)</b>	<b>0.22</b>
10	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-
12	<b>Earning Per Share (EPS)</b>		
	Basic	(0.01)	0.00
	Diluted	(0.01)	0.00


**Notes**

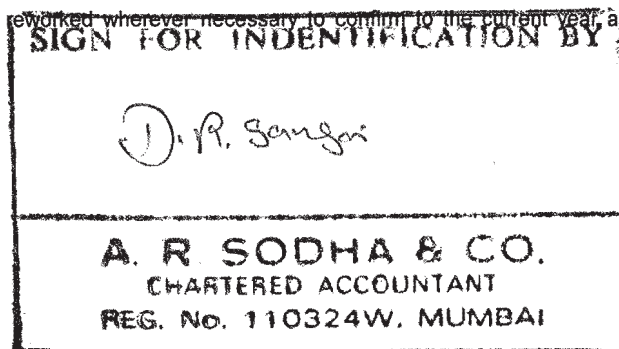
- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th September, 2017 and limited review of the same has been carried out by the Statutory Auditors of the Company.
- The un-audited financial results for the quarter ended 30th June, 2017 are prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), Interim Financial Reporting notified under provisions of Section 133 of the Companies Act, 2013 read with Rules made thereunder (including amendments thereof) to the extent notified and guidelines issued by Securities and Exchange Board of India (SEBI). The Company has adopted Ind AS w.e.f 1st April, 2017.
- Figures for the quarter ended 30th June, 2016 have been restated as required in terms of Ind AS. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 and have not been subjected to limited review or audit, as the same is not mandatory as per SEBI's circular dated 5th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- Reconciliation of profit after tax for the quarter ended 30th June, 2016 between Ind As compliant result as reported above with result reported in previous year is given below:

Particulars	(Rs. In Lacs)
	Quarter ended 30.6.2016 Unaudited
Profit/(Loss) as per Previous GAAP (which have been subjected to Limited Review by the Statutory Auditors)	0.22
Add/(Less): Adjustments for GAAP Differences	-
Profit/(Loss) as per Ind AS (before OCI)	0.22
Reclassification of Net Actuarial Loss on employee benefit obligations to OCI	-
<b>Total Comprehensive Income</b>	<b>0.22</b>

- The Company is operating in a single segment viz. Real Estate and Real Estate Development. Hence the results are reported on a single segment basis.
- The figures have been re-grouped / re-arranged / reclassified / reworked wherever necessary to conform to the current year accounting treatment.

For Zodiac Ventures Limited

  
**Jimit Ramesh Shah**  
 Managing Director  
 Place: Mumbai  
 Date: 14th September, 2017





**Limited Review Report**

Review Report to  
**The Board of Directors**  
**Zodiac Ventures Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Zodiac Ventures Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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. 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For A.R. Sodha & Co.**  
**Chartered Accountants**  
**FRN 110324W**

*D. R. Sangoi*

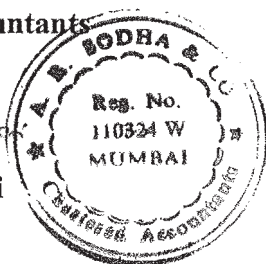
**Dipesh R. Sangoi**  
**Partner**

**M No. 124295**

**Place: Mumbai**

**Date : 14<sup>th</sup> September, 2017**

**CRN : 188**



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Email : ars@arsco.in

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

Regd. Office: 404, Dev Plaza, Plot 68, S. V. Road, Andheri (West), Mumbai – 400058

Tel No: 022-4223 3333 Fax No: 022-4223 3300 www.zodiacventures.in email id: info@zodiacventures.in

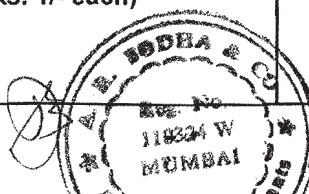
Consolidated Audited Financial Results for the Year Ended March 31, 2017

(Rs. In Lacs)

S. No.	Particular	Year Ended	
		31.03.2017 (Audited)	31.03.2016 (Audited)
I	Revenue from Operations	2,499.27	150.00
II	Other Income	104.75	39.00
III	<b>Total Revenue (I + II)</b>	<b>2,604.02</b>	<b>189.00</b>
IV	<b>Expenses:</b>		
	Changes in Inventories of Work-In-Progress	(125.41)	(1,826.82)
	Employee Benefit Expense	426.72	337.55
	Finance Costs	673.35	431.60
	Depreciation and Amortization Expense	39.72	50.75
	Other Expenses	719.82	1,151.05
	<b>Total Expenses</b>	<b>1,734.20</b>	<b>144.13</b>
V	<b>Profit / (Loss) before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>869.82</b>	<b>44.87</b>
VI	Exceptional Items	-	-
VII	<b>Profit / (Loss) before Extraordinary Items and Tax (V - VI)</b>	<b>869.82</b>	<b>44.87</b>
VIII	Extraordinary Items	-	-
IX	<b>Profit Before Tax (VII- VIII)</b>	<b>869.82</b>	<b>44.87</b>
X	<b>Tax Expense:</b>		
	(1) Current Tax	338.81	20.50
	(2) Deferred Tax	(1.23)	(6.98)
	<b>Total Tax Expenses</b>	<b>337.58</b>	<b>13.52</b>
XI	<b>Profit / (Loss) for the Period (IX-X)</b>	<b>532.24</b>	<b>31.35</b>
XII	Share of Profit / (Loss) of Associates	-	-
XIII	Minority Interest	302.82	15.28
XIV	<b>Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (XI+XII-XIII)</b>	<b>229.42</b>	<b>16.06</b>
XV	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	372.90	372.90
XVI	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	1,108.31	843.28
XVII	<b>(A) Earnings Per Share (before extraordinary items) (of Rs. 1/- each)</b>		
	(a) Basic Earnings Per Share (in Rs.)	0.62	0.04
	(b) Diluted Earnings Per Share (in Rs.)	0.62	0.04
	<b>(B) Earnings Per Share (after extraordinary items) (of Rs. 1/- each)</b>		
	(a) Basic Earnings Per Share (in Rs.)	0.62	0.04
	(b) Diluted Earnings Per Share (in Rs.)	0.62	0.04



*Signature*



**Consolidated Audited Statement of Assets and Liabilities**

(Rs. In Lacs)

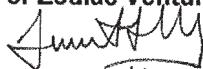
S. No.	Particular	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	372.90	372.90
	(b) Reserves and Surplus	1,108.31	843.28
	<b>Sub-total - Shareholders' Funds</b>	<b>1,481.21</b>	<b>1,216.18</b>
<b>2</b>	<b>Minority Interest</b>	<b>1,204.23</b>	<b>867.18</b>
<b>3</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term Borrowings	273.39	3,270.09
	(b) Other Long-term Liabilities	3,589.06	3,323.58
	<b>Sub-total - Non-Current Liabilities</b>	<b>3,862.45</b>	<b>6,593.67</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-term Borrowings	1,244.76	428.48
	(b) Trade Payables	91.65	62.28
	(c) Other Current Liabilities	3,277.65	139.17
	(d) Short-term Provisions	341.32	10.48
	<b>Sub-total - Current Liabilities</b>	<b>4,955.37</b>	<b>640.41</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>11,503.27</b>	<b>9,317.44</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	140.39	97.70
	(b) Goodwill on Consolidation	706.58	706.58
	(c) Non-Current Investments	1.00	1.00
	(d) Deferred Tax Assets (Net)	9.40	8.17
	(e) Long-term Loans and Advances	66.93	73.67
	(f) Other Non-Current Assets	17.37	19.40
	<b>Sub-total - Non-Current Assets</b>	<b>941.67</b>	<b>906.52</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	7,712.03	7,586.62
	(b) Trade Receivables	1,260.12	-
	(c) Cash and Cash Equivalents	990.23	239.33
	(d) Short-term Loans and Advances	582.50	566.13
	(e) Other Current Assets	16.71	18.83
	<b>Sub-total - Current Assets</b>	<b>10,561.59</b>	<b>8,410.91</b>
	<b>TOTAL - ASSETS</b>	<b>11,503.27</b>	<b>9,317.44</b>

**Notes to Consolidated Financial Results**

1 The Consolidated accounts have been prepared as per Accounting Standard (AS) 21 on "Consolidated Financial Statements".

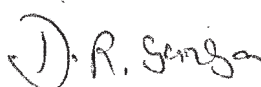
2 The Consolidated financial results should be read in conjunction with the notes to the financial results for the year ended 31st March, 2017.

For Zodiac Ventures Limited

  
**Jimit Ramesh Shah**  
 Managing Director  
 Place: Mumbai  
 Date: 14.09.17



FOR IDENTIFICATION BY



**A. R. SODHA & CO.**  
 CHARTERED ACCOUNTANT  
 REG. No. 110324W. MUMBAI



**Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Zodiac Venture Limited

We have audited the consolidated financial results of **Zodiac Venture Limited** for the year ended 31<sup>st</sup> March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard as mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued 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 misstatement(s). 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.

We did not audit the financial statements of the one subsidiary included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs. 1,08,49,57,528/- as at 31<sup>st</sup> March, 2017 as well as the total revenue of Rs. 25,58,06,970/- as at 31st March, 2017. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

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

(i) include the results of the following entities:

List of Subsidiaries  
Zodiac Developers Private Limited



(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended 31<sup>st</sup> March, 2017.

For A.R.Sodha & Co.  
Chartered Accountants  
FRN 110324W

*D.R. Sangoi*

**Dipesh Sangoi**  
Partner  
M No 124295



Place: Mumbai  
Date: 14<sup>th</sup> September, 2017.  
CRN: 187