

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

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ZANDU REALTY LIMITED

We have reviewed the accompanying Unaudited Financial Results of **Zandu Realty Limited** ("the Company"), 687, Anandpur, EM Bypass, Kolkata – 700107 for the quarter and half year ended 30th September, 2015, 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.

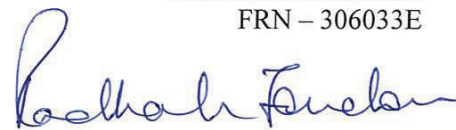
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 specified under 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 & Co.

Chartered Accountants

FRN – 306033E



Radhakrishan Tondon

(Partner)

Membership No. 60534

Place: Kolkata

Dated: 13th November, 2015





zandu realty limited

ZANDU REALTY LIMITED
CIN: L24239WB1919PLC136397

Regd Office: Emami Tower, 2nd Floor, 687, Anandapur, E.M. Bypass, Kolkata - 700107

(₹ in lacs except No. of Share and EPS)

Part I

Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2015

Sl. No.	Particulars	Reviewed			Reviewed		Audited
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
1	Income from Operations						
	(a) Net Sales/Income from Operations	333.90	219.95	921.60	553.85	7,713.60	8,688.00
	(b) Other Operating Income	0.09	0.06	-	0.15	-	3.06
	Total Income from Operations (net)	333.99	220.01	921.60	554.00	7,713.60	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	290.93	191.65	869.51	482.58	7,277.63	8,255.79
	(d) Employee Benefit Expense	5.13	5.08	-	10.21	-	5.10
	(e) Depreciation and amortisation expenses	-	-	-	-	-	-
	(f) Other Expenses	93.12	70.68	74.32	163.80	142.89	732.56
	Total Expenses	389.18	267.41	943.83	656.59	7,420.52	8,993.45
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items(1-2)	(55.19)	(47.40)	(22.23)	(102.59)	293.08	(302.39)
4	Other Income (Refer Note no 2)	571.67	371.91	996.88	943.58	7,356.68	8,675.69
5	Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional Items(3+4)	516.48	324.51	974.65	840.99	7,649.76	8,373.30
6	Finance Costs	109.27	107.36	0.06	216.63	0.41	215.62
7	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	407.21	217.15	974.59	624.36	7,649.35	8,157.68
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before Tax (7-8)	407.21	217.15	974.59	624.36	7,649.35	8,157.68
10	Tax Expense	78.97	46.47	195.52	125.44	1,600.80	1,730.20
11	Net Profit/(Loss) from Ordinary activities after Tax (9-10)	328.24	170.68	779.07	498.92	6,048.55	6,427.48
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	328.24	170.68	779.07	498.92	6,048.55	6,427.48
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						16,751.69
16	Earnings per share (before Extraordinary items) of ₹100/- each Basic & Diluted	★ ₹ 40.70	★ ₹ 21.17	★ ₹ 96.61	★ ₹ 61.87	★ ₹ 750.07	₹ 797.06
17	Earnings per share (after Extraordinary items) of ₹100/- each Basic & Diluted	★ ₹ 40.70	★ ₹ 21.17	★ ₹ 96.61	★ ₹ 61.87	★ ₹ 750.07	₹ 797.06

(★ not annualised)



regd. office : 'emami tower', 687 anandapur e. m. bypass 2nd floor, kolkata 700107 india
phone: 91 33 6613 6264, fax: 91 33 6613 6249, e-mail: info@emamirealty.com, website: www.emamirealty.com
CIN: L24239WB1919PLC136397





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Part II							
Select Information for the Quarter and Half Year Ended 30th September, 2015							
Sl No.	Particulars	Reviewed			Reviewed		Audited
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-Number of Shares	520071	520071	520071	520071	520071	520071
	-Percentage of shareholding	64.49%	64.49%	64.49%	64.49%	64.49%	64.49%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-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)	-	-	-	-	-	-
	a) Non-encumbered						
	-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 30-09-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved during the quarter	-





Unaudited Statement of Assets and Liabilities as on 30th September, 2015 (₹ in lac)

Sl No.	Particulars	As at	As at
		30-09-2015	31-03-2015
		Reviewed	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	806.40	806.40
	b) Reserves and Surplus	18,896.83	18,868.90
		19,703.23	19,675.30
2	Current Liabilities		
	a) Short - Term Borrowing	3,200.00	3,500.00
	b) Other Current Liabilities	85.99	58.95
		3,285.99	3,558.95
	TOTAL	22,989.22	23,234.25
B	ASSETS		
1	Non-Current Assets		
	a) Non-Current Investments	14,278.60	13,520.60
	b) Long - Term Loans and Advances	6,426.93	6,575.16
		20,705.53	20,095.76
2	Current assets		
	a) Inventories	1,686.72	2,169.30
	b) Trade Receivables	273.67	335.66
	c) Cash and Cash Equivalents	8.96	335.92
	d) Short-Term Loans and Advances	314.34	297.61
		2,283.69	3,138.49
	TOTAL	22,989.22	23,234.25

Notes:

- 1) The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2015. The Statutory Auditors of the Company have carried out Limited Review of the results and the results are being published in accordance with clause 41 of the Listing Agreement.
- 2) The proportionate Revaluation Reserve of Rs. 283.94 lac and Rs. 470.99 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 half year ended 30th September, 2015 respectively.
- 3) Provision for Taxation represents provision for current Tax under MAT for the quarter and half year ended 30th September, 2015 and year ended 31st March, 2015
- 4) The Company operates in a single business segment i.e. Real Estate Development.
- 5) 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 November, 2015

