

14<sup>th</sup> August 2019

REF: 190814-01

To,

Corporate Communications Department

Bombay Stock Exchange Limited

Dalal Street, Fort,

Mumbai - 400001



**ZODIAC**  
VENTURES LTD

**SUB: Outcome of the Board Meeting held on 14<sup>th</sup> August 2019**

**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 4:00 P.M and concluded at 6:00 P.M. and the following businesses were transacted:

1. The Board has approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June 2019;

Further please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June 2019 along with the Limited Review Report.

Kindly take the above on your records.

Thanking you

Sincerely,

**For Zodiac Ventures Limited**

Avinash Agarwal

**Company Secretary**

14<sup>th</sup> August 2019

REF: 190814-01

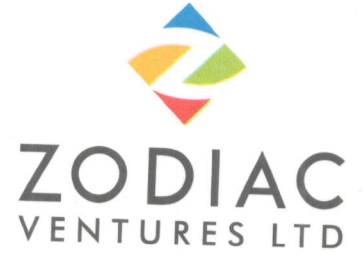
To,

Corporate Communications Department

Bombay Stock Exchange Limited

Dalal Street, Fort,

Mumbai - 400001



**SUB: Re-appointment of M/s A.R.Sodha & Co as Statutory Auditor**

**REF: Regulation 30 of SEBI(Listing Obligations and Disclosure Requirments)  
Regulations, 2015**

**Scrip Code: 503641**

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held today on 14<sup>th</sup> August 2019 have re-appointed M/s A.R.Sodha & Co(Firm Registration No.110324W) as Statutory Auditor for a period of 1 year for the Financial Year 2019-20, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 a brief profile of M/s A.R.Sodha & Co. is enclosed herewith.

Kindly take the above on your records and acknowledge

Thanking you

Sincerely,

**For Zodiac Ventures Limited**

A handwritten signature in blue ink, appearing to read 'Avinash', is written over a light blue circular stamp.

Avinash Agarwal

**Company Secretary**

**Annexure A**

**RE-APPOINTMENT OF M/S A.R.SODHA & CO AS STATUTORY AUDITOR**

DETAILS OF EVENTS THAT NEEDS TO BE PROVIDED	INFORMATION OF SUCH EVENTS
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/ cessation (as applicable)	Ensuing Annual General Meeting of the Company.
Term of Appointment	Re-appointed for a period of 1 year for F.Y 2019-20, subject to approval of shareholders at the ensuing Annual General Meeting of the Company.
Brief Profile	<p>M/s A.R.Sodha &amp; Co.(Firm Registration No.110324W) has been providing services across broad spectrum ranging from assurance, tax, transaction and advisory. They bring broad range of experience and network to offer services that provide end to end solution in these areas.</p> <p>Their core competency lies in sound knowledge of the regulatory environment, standardization of practice processes and appreciation and understanding needs of their clients.</p>





**Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Zodiac Ventures Limited** ('the Company') and its associates (together referred to as the "the Group") for the quarter ended 30<sup>th</sup> June, 2019 (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/CMD1/44/2019 dated 29<sup>th</sup> March, 2019.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (IND AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The statement includes the result of the following entities:  
List of Subsidiary Company
  - a) Zodiac Developers Private Limited
5. 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 applicable 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/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results and financial information of one subsidiary, included in the consolidated unaudited financial results, whose interim financial results and financial information reflect total revenue from operations of Rs. 5 Lakhs, total net loss of Rs. 4.38 Lakhs and total comprehensive income of Rs. (4.38) Lakhs for the quarter ended 30<sup>th</sup> June, 2019, as considered in the consolidated unaudited financial results. These interim financial results and financial information have been audited by other auditor, whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

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

*D. R. Sangoi*

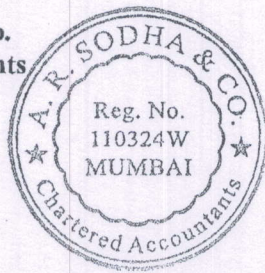
Dipesh R. Sangoi  
Partner

M No. 124295

Place: Mumbai

Date: 14<sup>th</sup> August, 2019.

UDIN: 19124295AAAABR2567





**Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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

1. 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, 2019 (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/CMD1/44/2019 dated 29<sup>th</sup> March, 2019. 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.
2. 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.
3. 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 applicable 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/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 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> August, 2019.

UDIN: 19124295AAAABQ1533



**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

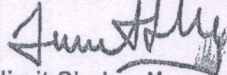
**Standalone Unaudited Financial Results for the Quarter Ended June 30, 2019**

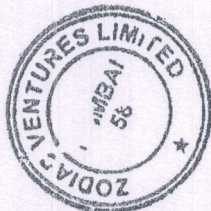
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
		Un-Audited	Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	5.00	-	23.00	28.00
	(b) Other Income	-	-	-	0.19
	<b>Total Income (a+b)</b>	<b>5.00</b>	<b>-</b>	<b>23.00</b>	<b>28.19</b>
2	<b>Expenditure</b>				
	(a) Employee Benefit Expense	2.34	8.30	4.70	28.40
	(b) Finance Cost	6.04	(0.73)	7.27	21.95
	(c) Depreciation & Amortization Expense	-	-	-	-
	(d) Other Expenses	5.10	4.81	5.21	24.39
	<b>Total Expenditure (a+b+c+d)</b>	<b>13.48</b>	<b>12.38</b>	<b>17.18</b>	<b>74.73</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>(8.48)</b>	<b>(12.38)</b>	<b>5.82</b>	<b>(46.55)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	<b>(8.48)</b>	<b>(12.38)</b>	<b>5.82</b>	<b>(46.55)</b>
6	<b>Tax Expenses</b>				
	i) Income Tax	-	-	1.58	1.31
	ii) Deferred Tax	-	-	-	-
7	<b>Profit after tax (5-6)</b>	<b>(8.48)</b>	<b>(12.38)</b>	<b>4.24</b>	<b>(47.86)</b>
8	<b>Other Comprehensive Income</b>				
		-	-	-	-
9	<b>Total Comprehensive Income</b>	<b>(8.48)</b>	<b>(12.38)</b>	<b>4.24</b>	<b>(47.86)</b>
10	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90	372.90	372.90
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				753.47
12	<b>Earning Per Share (EPS)</b>				
	Basic	(0.02)	(0.03)	0.01	(0.13)
	Diluted	(0.02)	(0.03)	0.01	(0.13)

**Notes to Standalone Financial Results**

- The above results were reviewed by the Audit Committee and have been approved by the Board of Directors of the Company in its meeting held on August 14, 2019 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- Zodiac Developers Pvt Ltd (ZDPL), the subsidiary of the company, is engaged in real estate business. For one of its major real estate project, the joint developer has initiated arbitration proceedings. The first arbitration hearing was held on 03-06-2019 and the matter is now sub judice. Pending outcome of the said arbitration, no provision has been made by the subsidiary in its books for the above claim and also management is of the view that it is unlikely that there may be any effect of this claim on the carrying value of the investment in subsidiary.
- 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 for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable.

For Zodiac Ventures Limited

  
Jimit Shah  
Managing Director  
Place: Mumbai  
Date: 14.08.19



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 Unaudited Financial Results for the Quarter Ended June 30, 2019

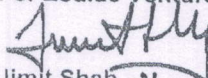
(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended	Year Ended
		30-Jun-19	31-Mar-19
		Un-Audited	Audited
1	(a) Net Sales/Income from operations	5.00	28.00
	(b) Other Income	2.66	26.38
	<b>Total Income (a+b)</b>	<b>7.66</b>	<b>54.38</b>
2	<b>Expenditure</b>		
	(a) Changes in Inventories of Work-In-Progress	(317.07)	(1,269.32)
	(b) Employee Benefit Expense	41.37	603.25
	(c) Finance Cost	93.66	337.87
	(d) Depreciation & Amortization Expense	8.66	36.27
	(e) Other Expenses	193.37	371.47
	<b>Total Expenditure (a+b+c+d+e)</b>	<b>19.98</b>	<b>79.54</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>(12.32)</b>	<b>(25.16)</b>
4	Exceptional Items	-	-
5	<b>Profit/(Loss) before Tax (3-4)</b>	<b>(12.32)</b>	<b>(25.16)</b>
6	<b>Tax Expenses</b>		
	i) Income Tax	0.66	7.78
	ii) Deferred Tax	(0.11)	0.57
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(12.86)</b>	<b>(33.51)</b>
8	Other Comprehensive Income	-	-
9	<b>Total Comprehensive Income/(Loss) for the period (7+8)</b>	<b>(12.86)</b>	<b>(33.51)</b>
10	<b>Profit/(Loss) for the period attributable to:</b>		
	i) Equity Holders of the parent	(10.71)	(40.54)
	ii) Non Controlling Interest	(2.15)	7.03
11	<b>Total Comprehensive Income/(Loss) for the period attributable to:</b>		
	i) Equity Holders of the parent	(10.71)	(40.54)
	ii) Non Controlling Interest	(2.15)	7.03
12	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90
13	Other Equity excluding Revaluation Reserves		729.71
14	<b>Earning Per Share (EPS)</b>		
	Basic	(0.03)	(0.11)
	Diluted	(0.03)	(0.11)

Notes to Consolidated Financial Results

- The consolidated Financial Results comprise the results of Zodiac Ventures Limited and its subsidiary Zodiac Developers Private Limited, which are consolidated in accordance with Ind AS 110 on Consolidation of Financial Statements.
- Zodiac Developers Pvt Ltd (ZDPL), the subsidiary of the company, is engaged in real estate busines. For one of its major real estate project, the joint developer has initiated arbitration proceedings. The first arbitration hearing was held on 03-06-2019 and the matter is now sub judice. Pending outcome of the said arbitration, no provision has been made by the subsidiary in its books for the above claim and also management is of the view that it is unlikely that there may be any effect of this claim on the carrying value of the investment in subsidiary.
- The Consolidated financial results should be read in conjunction with the notes to the financial results for the Quarter ended 30th June, 2019.

For Zodiac Ventures Limited

  
Jimit Shah  
Managing Director  
Place: Mumbai  
Date: 14.08.19

