

26th November, 2021



To,
BSE Limited
Department of Corporate Services,
1st floor, New Trading Ring
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 503641

Dear Sir/Madam,

Sub: Outcome of Board meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Further to our intimation dated November 9, 2021 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended, we wish to inform you that the Board of Directors of Zodiac Ventures Limited ("Company") at their meeting held today viz. Friday, November 26, 2021, considered and approved, the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2021 were considered and approved.
2. Took on record the Limited Review Report on Standalone and Consolidated Financial Results for quarter and half year ended 30th September 2021 issued by our Statutory Auditors is annexed herewith as "Annexure A".
3. M/s CapitalSquare Advisors Private Limited has been appointed as the Registered Valuer to determine valuation of Zodiac Developers Pvt Ltd for disinvestment of Equity Shares held by the Company in its Subsidiary, i.e., Zodiac Developers Private Limited in terms of Regulation 24(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further Agenda Item as mentioned in the Board Meeting Intimation dated November 9, 2021 will be considered in the next Board Meeting to be held on Thursday, 02nd December, 2021 as decided by the Board.

We further informed that, the closure of trading window for trading in the securities of the Company for all the Directors and designated employees of the Company will continue to remain in effect until 48 hours after the conclusion of the Board Meeting of the Company Scheduled to be held on 2nd December 2021.

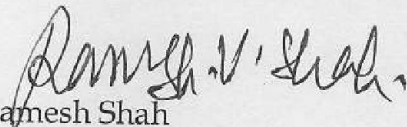
The meeting of the Board of Directors of the Company commenced at 5:00 p.m. (IST) and concluded at 7:00 p.m. (IST).

You are requested to take the aforesaid information on record.

Thanking you,

Yours Sincerely,

For Zodiac Ventures Limited



Ramesh Shah

Chairman and Whole Time Director

DIN: 01580767



Annexure A

(Limited review report by Auditor to be attached)



*Pravin Phandak
Associates*

Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Zodiac Ventures Limited 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 30th September, 2021 (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.
2. 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.
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. 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.

Adverse Conclusion

Considering the present pandemic situation and downturn in Real Estate Industry and ongoing litigations, Investment in Subsidiary having carrying value of Rs 1,560/- lakhs should have been tested for Impairment. However, management has not been able to carry out Impairment testing due to current situation. Pending such testing we cannot comment on whether any provision is required for impairment in value of Investment and its consequent effect on Financials.



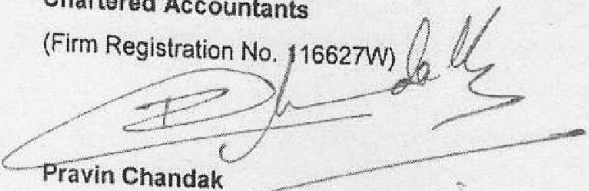
403, 4th Floor & 702/703, 7th Floor,
New Swapnalok CHS Ltd.,
Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2801 6119
Email : info@pravinca.com
Website : www.pravinca.com

4. Based on our review conducted as above, except for the matters as mentioned in Point no.4 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravin Chandak & Associates

Chartered Accountants

(Firm Registration No. 116627W)


Pravin Chandak

Partner

Membership No. 049391

Place: Mumbai

Date: 26-11-2021

UDIN: 21049391AAAAJU9219



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 and Half Year Ended September 30, 2021

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	20.00	-	-	20.00	-	20.00
	(b) Other Income	-	-	-	-	-	-
	Total Income (a+b)	20.00	-	-	20.00	-	20.00
2	Expenditure						
	(a) Employee Benefit Expense	0.57	0.54	0.29	1.10	0.77	1.86
	(b) Finance Cost	6.66	6.36	4.57	13.02	9.05	12.55
	(c) Depreciation & Amortization Expense	0.09	0.04	-	0.13	-	0.03
	(d) Other Expenses	2.31	1.66	1.98	3.96	3.54	7.56
	Total Expenditure (a+b+c+d)	9.62	8.60	6.84	18.21	13.37	22.00
3	Profit before Exceptional Items & Tax (1-2)	10.38	(8.60)	(6.84)	1.79	(13.37)	(2.00)
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	10.38	(8.60)	(6.84)	1.79	(13.37)	(2.00)
6	Tax Expenses						
	i) Income Tax	-	-	-	-	-	-
	ii) Deferred Tax	-	-	-	-	-	-
7	Profit after tax (5-6)	10.38	(8.60)	(6.84)	1.79	(13.37)	(2.00)
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income	10.38	(8.60)	(6.84)	1.79	(13.37)	(2.00)
10	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90	372.90	372.90	372.90	372.90
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						746.69
12	Earning Per Share (EPS)						
	Basic	0.03	(0.02)	(0.02)	0.00	(0.04)	(0.01)
	Diluted	0.03	(0.02)	(0.02)	0.00	(0.04)	(0.01)

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 November 26, 2021 and a limited review of the same has been carried out by the Statutory Auditors of the Company.
- 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.

[Handwritten Signature]



4 Statement of Assets and Liabilities

Standalone Statement of Assets and Liabilities

(Rs. In Lacs)

S. No.	Particular	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment	1.62	-	0.87
	(b) Financial Assets			
	(i) Investments	1,560.00	1,560.00	1,560.00
	(c) Non Current Tax Assets (Net)	25.15	22.65	24.15
	Sub-total - Non-Current Assets	1,586.77	1,582.65	1,585.02
2	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	11.80	-	-
	(ii) Cash and Cash Equivalents	2.69	0.25	0.28
	(iii) Other Bank Balances	2.55	2.63	2.52
	(b) Other Current Assets	1.50	2.57	0.27
	Sub-total - Current Assets	18.53	5.45	3.07
	TOTAL - ASSETS	1,605.30	1,588.10	1,588.09
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	372.90	372.90	372.90
	(b) Other Equity	748.47	735.32	746.69
	Sub-total - Equity	1,121.37	1,108.22	1,119.59
2	Non-Current Liabilities			
	Sub-total - Non-Current Liabilities	-	-	-
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	456.56	461.40	456.09
	(ii) Trade Payables	8.50	6.57	8.37
	(iii) Other Financial Liabilities	15.83	11.48	2.33
	(b) Other Current Liabilities	3.04	0.43	1.71
	Sub-total - Current Liabilities	483.93	479.88	468.50
	TOTAL - EQUITY AND LIABILITIES	1,605.30	1,588.10	1,588.09



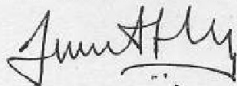
5 Cash Flow Statement

Standalone Cash Flow Statement

(Rs. In Lacs)

	Particulars	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
A	<u>Cash flow from Operating Activities:</u>			
	Net Profit/(Loss) before Tax as per Statement of Profit and Loss	1.79	(13.37)	(2.00)
	Add : Finance Costs	13.02	9.05	12.55
	Add : Depreciation and Amortisation Expense	0.13	-	0.03
	Operating Cash Profit before Working Capital Changes	14.94	(4.31)	10.58
	<u>Adjusted for:</u>			
	Increase/(Decrease) in Trade and Other Payables	14.94	13.06	7.09
	(Increase)/Decrease in Trade and Other Receivables	(13.03)	(2.48)	(0.18)
	Cash Generated from Operations	16.84	6.26	17.49
	Direct Taxes Paid	(1.00)	-	(1.50)
	Net Cash Inflow/(Outflow) in the course of Operating Activities	15.84	6.26	15.99
B	<u>Cash flow from Investing Activities:</u>			
	Purchase of Property, Plant and Equipment	(0.88)	-	(0.90)
	Net Cash Inflow / (Outflow) in the course of Investing Activities	(0.88)	-	(0.90)
C	<u>Cash flow from Financing Activities:</u>			
	Proceeds/(Repayment) of Short-Term Borrowings (Net)	0.47	2.80	(2.51)
	Finance Costs	(13.02)	(9.05)	(12.55)
	Net Cash Inflow/(Outflow) in the course of Financing Activities	(12.55)	(6.25)	(15.06)
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	2.41	0.01	0.04
	Opening balance of Cash and Cash equivalents	0.28	0.24	0.24
	Closing balance of Cash and Cash Equivalents	2.69	0.25	0.28

For Zodiac Ventures Limited



Jimit Shah
 Managing Director
 Place: Mumbai
 Date: 26.11.21





*Pravin Chandra
Associates*

Chartered Accountants

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 and half year ended 30th September, 2021 (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.
2. 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.
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 its subsidiary company known as Zodiac Developers Private Limited.



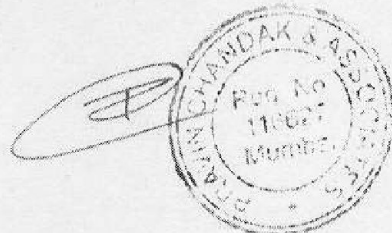
403, 4th Floor & 702/703, 7th Floor,
New Swapnalok CHS Ltd.,
Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2801 6119
Email : info@pravinca.com
Website : www.pravinca.com

Adverse Conclusion

Considering the present pandemic situation and downturn in Real Estate Industry and ongoing litigations, Goodwill having carrying value of Rs 706.58/- lakhs should have been tested for Impairment. However, management has not been able to carry out Impairment testing due to current situation. Pending such testing we cannot comment on whether any provision is required for impairment and its consequent effect on Financials.

Emphasis of Matter

- a. We draw your attention to Note 02 to the financial results which states that Zodiac Developers Pvt Ltd (ZDPL), the subsidiary of the company, is engaged in real estate business. There are several litigations involved in the Hanuman Nagar Project of the Subsidiary Company. There is a dispute with the Joint Developer in the Project. During the year, the arbitration award dated 15th October 2020 has been received for the Hanuman Nagar Project. But the Subsidiary Company has an order from the SRA which contradicts the arbitration award and definitely has more weightage in relative terms. An application under Section 34 of the Arbitration and Conciliation Act 1996 has been filed in the Bombay High Court and the Subsidiary Company is confident of winning the same. Accordingly, management of the Subsidiary Company is of the opinion that the amount incurred on the project stands good and recoverable along with sizable profits. The construction activity has again begun beyond the 8th habitable floor for which CC has been received. Accordingly, the Subsidiary Company visualizes sales proceeds, recovery of balance payments on flats sold and also new sales to occur which will improve the Cash Flow.
- b. We draw your attention to Note 03 to the financial results which states that Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, had advanced a sum of Rs. 8,75,00,000/- to Akshar Group in the F.Y. 2017-18. The Subsidiary Company was informed by Akshar Group that they intend to forfeit the entire amount of Rs. 8,75,00,000/- citing breach of contract and default in our obligations to them. The dispute had arisen and there is no improvement in the situation. The Subsidiary Company intends to pursue legal recourse to recover this amount and is confident that the same will be recovered but the case is yet to be filed. The matter is vexed and the Subsidiary company is playing a balancing act to safeguard its interest.
Our Report is not Modified in respect of the above matters.
- c. We draw your attention to Note 04 to the financial results which states that Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, has given advances for various real estate businesses to several parties and is negotiating with them to close the deals on the projects. These advances have been outstanding for some time but management of the Subsidiary Company feels that the amount advanced are for real estate business and possibilities are



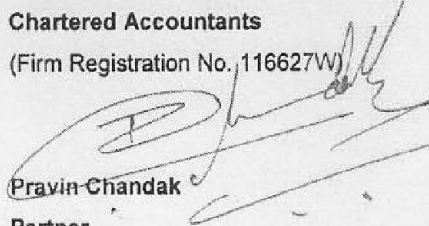
being explored. Nevertheless, the amounts stand good and recoverable. The total of such interest free advances are Rs.7,45,65,820/-.

- d. We draw your attention to Note 05 to the financial results which states that Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, has provided director remuneration of Rs. 2,19,60,000/- during the Financial Year 2020-21. The same has been written back during the Quarter ended 30th September, 2021.
 - e. We draw your attention to Note 06 to the financial results which states that Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, has provided director remuneration of Rs. 54,90,000/- during the Quarter ended 30th June, 2021. The same has been reversed during the Quarter ended 30th September, 2021.
5. Based on our review conducted as above, except for the matters as mentioned in Point no.4 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravin Chandak & Associates

Chartered Accountants

(Firm Registration No. 116627W)


Pravin Chandak

Partner

Membership No. 049391

Place: Mumbai

Date: 26-11-2021

UDIN: 21049391AAAAJV6697



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 and Half Year Ended September 30, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	20.00	-	-	20.00	-	1,241.02
	(b) Other Income	5.10	4.68	5.51	9.78	11.02	20.99
	(c) Prior Period Expenses Written Back (Refer Note No.-5)	219.60	-	-	219.60	-	-
	Total Income (a+b+c)	244.70	4.68	5.51	249.38	11.02	1,262.00
2	Expenditure						
	(a) Changes in Inventories of Work-In-Progress	83.10	(279.75)	(275.95)	(196.64)	(483.48)	(53.32)
	(b) Employee Benefit Expense (Refer Note No.-6)	(11.71)	88.20	42.58	76.48	69.24	379.75
	(c) Finance Cost	112.65	147.23	126.65	259.87	251.17	487.72
	(d) Depreciation & Amortization Expense	6.18	6.10	8.29	12.28	16.57	32.38
	(e) Other Expenses	39.00	46.81	105.28	85.81	159.86	396.49
	Total Expenditure (a+b+c+d+e)	229.22	8.60	6.84	237.81	13.37	1,243.02
3	Profit before Exceptional Items & Tax (1-2)	15.48	(3.92)	(1.33)	11.57	(2.35)	18.99
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	15.48	(3.92)	(1.33)	11.57	(2.35)	18.99
6	Tax Expenses						
	i) Income Tax	1.28	1.18	1.39	2.46	2.77	5.28
	ii) Deferred Tax	(0.01)	(0.01)	(0.29)	(0.01)	(0.59)	(0.98)
7	Profit/(Loss) for the period (5-6)	14.20	(5.09)	(2.42)	9.12	(4.53)	14.68
8	Other Comprehensive Income	-	-	-	-	-	-
9	Total Comprehensive Income/(Loss) for the period (7+8)	14.20	(5.09)	(2.42)	9.12	(4.53)	14.68
10	Profit/(Loss) for the period attributable to:						
	i) Equity Holders of the parent	12.33	(6.81)	(4.59)	5.52	(8.86)	6.50
	ii) Non Controlling Interest	1.87	1.72	2.16	3.59	4.33	8.18
11	Total Comprehensive Income/(Loss) for the period attributable to:						
	i) Equity Holders of the parent	12.33	(6.81)	(4.59)	5.52	(8.86)	6.50
	ii) Non Controlling Interest	1.87	1.72	2.16	3.59	4.33	8.18
12	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90	372.90	372.90	372.90	372.90
13	Other Equity excluding Revaluation Reserves						736.50
14	Earning Per Share (EPS)						
	Basic	0.03	(0.02)	(0.01)	0.01	(0.02)	0.02
	Diluted	0.03	(0.02)	(0.01)	0.01	(0.02)	0.02

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 business. There are several litigations involved in the Hanuman Nagar Project of the Subsidiary Company. There is a dispute with the Joint Developer in the Project. During the last year, the arbitration award dated 15th October 2020 has been received for the Hanuman Nagar Project. But the Subsidiary Company has an order from the SRA which contradicts the arbitration award and definitely has more weightage in relative terms. An application under Section 34 of the Arbitration and Conciliation Act 1996 has been filed in the Bombay High Court and the Subsidiary Company is confident of winning the same. Accordingly, management of the Subsidiary Company is of the opinion that the amount incurred on the project stands good and recoverable along with sizable profits. The construction activity has again begun beyond the 8th habitable floor for which CC has been received. Accordingly, the Subsidiary Company visualises sales proceeds, recovery of balance payments on flats sold and also new sales to occur which will improve the Cash Flow.
- Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, had advanced a sum of Rs. 8,75,00,000/- to Akshar Group in the F.Y. 2017-18. The Subsidiary Company was informed by Akshar Group that they intend to forfeit the entire amount of Rs. 8,75,00,000/- citing breach of contract and default in our obligations to them. The dispute had arisen and there is no improvement in the situation. The Subsidiary Company intends to pursue legal recourse to recover this amount and is confident that the same will be recovered but the case is yet to be filed. The matter is vexed and the Subsidiary company is playing a balancing act to safeguard its interest.
- Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, has given advances for various real estate businesses to several parties and is negotiating with them to close the deals on the projects. These advances have been outstanding for some time but management of the Subsidiary Company feels that the amount advanced are for real estate business and possibilities are being explored. Nevertheless, the amounts stand good and recoverable. The total of such interest free advances are Rs.7,45,65,820/-.
- Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, has provided director remuneration of Rs. 2,19,60,000/- during the Financial Year 2020-21. The same has been written back during the Quarter ended 30th September, 2021.
- Zodiac Developers Pvt. Ltd (ZDPL), the subsidiary of the company, has provided director remuneration of Rs. 54,90,000/- during the Quarter ended 30th June, 2021. The same has been reversed during the Quarter ended 30th September, 2021.
- The Consolidated financial results should be read in conjunction with the notes to the financial results for the Quarter ended 30th September, 2021.



8 Statement of Assets and Liabilities

Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

S. No.	Particular	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipments	82.10	108.41	93.50
	(b) Goodwill on consolidation	706.58	706.58	706.58
	(c) Financial Assets			
	(i) Investments	1.00	1.00	1.00
	(ii) Other financial assets	24.20	24.45	24.20
	(d) Non - Current tax assets (net)	173.69	165.53	173.87
	(e) Deferred tax assets (net)	9.29	8.89	9.28
	(f) Other non-current assets	1,625.17	914.91	1,626.17
	Sub-total - Non-Current Assets	2,622.04	1,929.77	2,634.61
2	Current Assets			
	(a) Inventories	14,150.55	14,384.08	13,953.91
	(b) Financial Assets			
	(i) Trade Receivables	642.66	-	934.06
	(ii) Cash and Cash Equivalents	5.15	24.25	5.62
	(iii) Other Bank Balances	2.55	2.63	2.52
	(iv) Loans	959.17	1,843.29	843.52
	(v) Others Financial assets	137.05	164.32	98.43
	(c) Other Current Assets	3.72	6.49	3.48
	Sub-total - Current Assets	15,900.85	16,425.06	15,841.55
	TOTAL - ASSETS	18,522.89	18,354.83	18,476.16
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share Capital	372.90	372.90	372.90
	(b) Other Equity	742.02	721.13	736.50
	Sub-total - Equity	1,114.92	1,094.03	1,109.40
2	Non- controlling Interests	920.16	912.72	916.56
3	Non-Current Liabilities			
	(a) Financial liabilities			
	(i) Borrowings	320.13	340.88	322.62
	(ii) Other financial liabilities	1,720.21	1,720.21	1,720.21
	Sub-total - Non-Current Liabilities	2,040.34	2,061.09	2,042.83
4	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	1,328.39	1,539.12	1,434.53
	(ii) Trade Payables	86.98	106.86	119.84
	(iii) Other Financial Liabilities	1,874.52	1,667.27	1,665.88
	(b) Liability for current tax (Net)	1.18	1.18	1.18
	(c) Other Current Liabilities	11,156.40	10,972.56	11,185.94
	Sub-total - Current Liabilities	14,447.47	14,286.99	14,407.37
	TOTAL - EQUITY AND LIABILITIES	18,522.89	18,354.83	18,476.16



9 Cash Flow Statement

Consolidated Cash Flow Statement

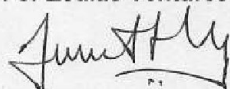
(Rs. In Lacs)

Particulars	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
A Cash flow from Operating Activities:			
Net Profit before Tax as per Statement of Profit and Loss	11.57	(2.35)	18.99
Adjustments for :			
Depreciation and Amortisation Expense	12.28	16.57	32.38
Finance cost	259.87	251.17	487.72
Interest Income	(0.03)	(0.04)	(0.08)
Operating Cash Profit before Working Capital Changes	283.69	265.36	539.01
Adjusted for:			
(Increase)/Decrease in Trade and Other Receivables	137.89	(159.37)	(735.78)
(Increase)/Decrease in Inventories	(196.64)	(483.48)	(53.32)
Increase/(Decrease) in Trade and Other Payables	144.23	262.35	511.93
Cash Generated from Operations	369.17	(115.14)	261.84
Direct Taxes paid (net of refunds)	(2.28)	(8.82)	(19.66)
Net Cash Inflow/(Outflow) in the course of Operating Activities	366.89	(123.96)	242.18
B Cash flow from Investing Activities:			
Interest Received	0.03	0.04	0.08
Purchase of Property, Plant and Equipment/ Intangible Assets	(0.88)	(0.14)	(1.04)
Net Cash Inflow / (Outflow) in the course of Investing Activities	(0.85)	(0.10)	(0.96)
C Cash flow from Financing Activities:			
Proceeds from Long-term Borrowings	26.39	65.17	51.20
Repayment of Long-term Borrowings	(26.90)	(4.55)	(33.34)
Proceeds\ (Repayment) of Short-Term Borrowings (Net)	(84.75)	375.49	297.22
Finance Costs	(259.87)	(251.17)	(487.72)
Net Cash (Outflow) in the course of Financing Activities	(345.13)	184.94	(172.64)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	20.92	60.88	68.58
Opening balance of Cash and Cash equivalents	(251.50)	(320.08)	(320.08)
Closing balance of Cash and Cash Equivalents	(230.59)	(259.20)	(251.50)

Closing balance of Cash and Cash Equivalents

Particulars	30.09.2020	30.09.2019	31.03.2020
Cash and Cash Equivalents	5.15	24.25	5.62
Bank Overdrafts	(235.74)	(283.45)	(257.13)
Total	(230.59)	(259.20)	(251.50)

For Zodiac Ventures Limited



Jimit Shah
Managing Director
Place: Mumbai
Date: 26.11.21

