

13th August 2021

REF: 1308211/QR/ZVL

To,

**The Corporate Communication Department
Bombay Stock Exchange Ltd.**

Dalal Street, Fort, Mumbai — 400001

SUB: Outcome of the Board Meeting held on 13th August 2021

REF: Scrip Code: 503641

Dear Sir,

This is to inform that a meeting of the Board of Directors of the Company was held today, 13th August 2021, which commenced at 5:00 P.M. and concluded at 6:00 P.M., and during which the following business was transacted:

1. The Board has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June 2021.

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June 2021.

Kindly take the above on record.

Thanking you.

Yours sincerely,

For Zodiac Ventures Limited



Rustom Deboo

Company Secretary and Compliance Officer



*Pravin Chandak
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.

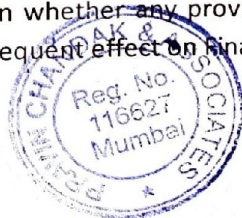
Review Report to

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 June, 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.
4. **Basis of Qualified Opinion**

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.



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New Swapnalok CHS Ltd.,
Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2801 6119
Email : info@pravinca.com
Website : www.pravinca.com

5. Emphasis of Matter

- a. We draw your attention to Note 02 to the standalone 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 visualises 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 standalone 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.
- c. We draw your attention to Note 04 to the standalone 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.7,46,65,820/-.

Observations made in paragraph (a), (b) and (c) have been disclosed as Notes to the Standalone Financials Results.

Our Report is not Modified in respect of the above matters.



6. 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. 116627(W))


Pravin Chandak

Partner

Membership No. 049391

Place: Mumbai

Date: 13th August, 2021

UDIN: 21049391AAAAGY4929



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, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited	Un-Audited	Audited
		-	-	-	20.00
1	(a) Net Sales/Income from operations	-	-	-	-
	(b) Other Income	-	-	-	20.00
	Total Income (a+b)	-	-	-	-
2	Expenditure	0.54	0.53	0.48	1.86
	(a) Employee Benefit Expense	6.36	(0.82)	4.49	12.55
	(b) Finance Cost	0.04	0.03	-	0.03
	(c) Depreciation & Amortization Expense	1.66	2.56	1.56	7.56
	(d) Other Expenses	8.60	2.30	6.53	22.00
	Total Expenditure (a+b+c+d)	(8.60)	(2.30)	(6.53)	(2.00)
3	Profit before Exceptional Items & Tax (1-2)	-	-	-	-
4	Exceptional Items	(8.60)	(2.30)	(6.53)	(2.00)
5	Profit before Tax (3-4)	-	-	-	-
6	Tax Expenses	-	-	-	-
	i) Income Tax	-	-	-	-
	ii) Deferred Tax	(8.60)	(2.30)	(6.53)	(2.00)
7	Profit after tax (5-6)	-	-	-	-
8	Other Comprehensive Income	(8.60)	(2.30)	(6.53)	(2.00)
9	Total Comprehensive Income	372.90	372.90	372.90	372.90
10	Paid up Equity Share Capital (Face Value Rs. 1/-)				746.69
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				
12	Earning Per Share (EPS)	(0.02)	(0.01)	(0.02)	(0.01)
	Basic	(0.02)	(0.01)	(0.02)	(0.01)
	Diluted				

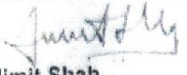
Notes to Standalone Financial Results

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2021.
- 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 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. 7,75,65,620/-.

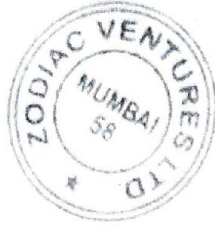


- 5 The Company is operating in a single segment viz. Real Estate and Real Estate Development. Hence the results are reported on a single segment basis.
- 6 The figures for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable.

For Zodiac Ventures Limited



Jimit Shah
Managing Director
Place: Mumbai
Date: 13.08.2021



ZODIAC VENTURES LIMITED
CIN: L45209MH1981PLC023923

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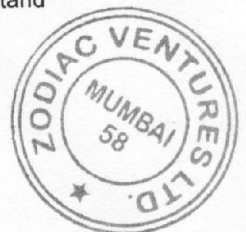
Standalone Unaudited Financial Results for the Quarter Ended June 30, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	-	-	-	20.00
	(b) Other Income	-	-	-	-
	Total Income (a+b)	-	-	-	20.00
2	Expenditure				
	(a) Employee Benefit Expense	0.54	0.53	0.48	1.86
	(b) Finance Cost	6.36	(0.82)	4.49	12.55
	(c) Depreciation & Amortization Expense	0.04	0.03	-	0.03
	(d) Other Expenses	1.66	2.56	1.56	7.56
	Total Expenditure (a+b+c+d)	8.60	2.30	6.53	22.00
3	Profit before Exceptional Items & Tax (1-2)	(8.60)	(2.30)	(6.53)	(2.00)
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	(8.60)	(2.30)	(6.53)	(2.00)
6	Tax Expenses				
	i) Income Tax	-	-	-	-
	ii) Deferred Tax	-	-	-	-
7	Profit after tax (5-6)	(8.60)	(2.30)	(6.53)	(2.00)
8	Other Comprehensive Income	-	-	-	-
9	Total Comprehensive Income	(8.60)	(2.30)	(6.53)	(2.00)
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				746.69
12	Earning Per Share (EPS)				
	Basic	(0.02)	(0.01)	(0.02)	(0.01)
	Diluted	(0.02)	(0.01)	(0.02)	(0.01)

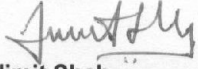
Notes to Standalone Financial Results

- The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2021.
- 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 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.7,46,65,820/-.



- 5 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.
- 6 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: 13.08.2021





*Pravin Chandak
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 June, 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.
1. 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. 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.
3. The statement includes the result of its subsidiary company known as Zodiac Developers Private Limited.

4. Basis for Qualified Opinion

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.



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Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2801 6119
Email : info@pravinca.com
Website : www.pravinca.com

5. Emphasis of Matter

- a) We draw your attention to Note 05 to the financial results which states that The outbreak of COVID-19 pandemic has adversely impacted our subsidiary company also like other entities, The subsidiary company suspended operations in all the ongoing projects in compliance with lockdown instructions issued by the Central and State governments. However, the subsidiary company has resumed operations in a phased manner in line with subsequent guidelines of the government.

The management is actively monitoring effects of this pandemic on its operations including construction, supplies and workforce and financial condition including liquidity, inventories, receivables, investments and other assets/liabilities. The subsidiary company has used the principles of prudence in applying judgments, estimates and assumptions in assessing its liquidity position and carrying value of its assets. We expect Covid-19 to negatively impact bookings and collections as well as cancellation of existing bookings in the short term. The stoppage in construction work would also delay deliveries and handing over in projects. The subsidiary company will continue to monitor developments in future to identify any possible uncertainties and accordingly take actions.

Observations made in paragraph (a) have been disclosed as Notes to the Consolidated Financial Results.

Our Report is not Modified in respect of the above matters.

6. 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 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: 13th August, 2021

UDIN: 21049391AAAAGZ8567



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

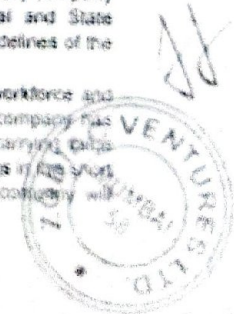
Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2021

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Un-Audited	Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	-	1,221.02	-	1,241.02
	(b) Other Income	4.68	4.75	5.51	20.99
	Total Income (a+b)	4.68	1,225.76	5.51	1,262.00
2	Expenditure				
	(a) Changes in Inventories of Work-In-Progress	(279.75)	614.44	(207.53)	(53.32)
	(b) Employee Benefit Expense	88.20	268.44	26.67	379.75
	(c) Finance Cost	147.23	105.28	124.53	487.72
	(d) Depreciation & Amortization Expense	6.10	7.78	8.29	32.38
	(e) Other Expenses	46.81	227.38	54.58	396.49
	Total Expenditure (a+b+c+d+e)	8.60	1,223.32	6.53	1,243.02
3	Profit before Exceptional Items & Tax (1-2)	(3.92)	2.44	(1.02)	18.99
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	(3.92)	2.44	(1.02)	18.99
6	Tax Expenses				
	i) Income Tax	1.18	1.19	1.39	5.28
	ii) Deferred Tax	(0.01)	(0.16)	(0.30)	(0.98)
7	Profit/(Loss) for the period (5-6)	(5.09)	1.40	(2.11)	14.68
8	Other Comprehensive Income	-	-	-	-
9	Total Comprehensive Income/(Loss) for the period (7+8)	(5.09)	1.40	(2.11)	14.68
10	Profit/(Loss) for the period attributable to:				
	i) Equity Holders of the parent	(6.81)	(0.41)	(4.27)	6.50
	ii) Non Controlling Interest	1.72	1.82	2.17	8.18
11	Total Comprehensive Income/(Loss) for the period attributable to:				
	i) Equity Holders of the parent	(6.81)	(0.41)	(4.27)	6.50
	ii) Non Controlling Interest	1.72	1.82	2.17	8.18
12	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90	372.90	372.90
13	Other Equity excluding Revaluation Reserves	-	-	-	736.50
14	Earning Per Share (EPS)				
	Basic	(0.02)	(0.00)	(0.01)	0.02
	Diluted	(0.02)	(0.00)	(0.01)	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 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. 7,46,65,820/-.
- Impact of COVID-19
The outbreak of COVID-19 pandemic has adversely impacted our subsidiary company also like other entities. The subsidiary company suspended operations in all the ongoing projects in compliance with lockdown instructions issued by the Central and State governments. However, the subsidiary company has resumed operations in a phased manner in line with subsequent guidelines of the government.
The management is actively monitoring effects of the pandemic on its operations including construction, supplies and workforce and financial condition including liquidity, inventories, receivables, investments and other assets/liabilities. The subsidiary company has used the principles of prudence in applying judgments, estimates and provisions. It is assessing its liquidity position and carrying value of its assets. We expect Covid-19 to negatively impact bookings and collections as well as cancellation of existing bookings in the short term. The stoppage in construction work would also delay deliveries and handing over in projects. The subsidiary company will continue to monitor developments in future to identify any possible uncertainties and accordingly take actions.



6 The Consolidated financial results should be read in conjunction with the notes to the financial results for the Quarter ended 30th June, 2021.

For Zodiac Ventures Limited



Jimit Shah
Managing Director
Place: Mumbai
Date: 13.08.2021



A handwritten signature in red ink, appearing to be "Pravin Chandra", written over a horizontal line.

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

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

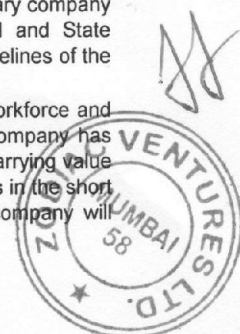
Tel No: 022-4223 3333 Fax No: 022-4223 3300 www.zodiacventures.in email id: info@zodiacventures.in

Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2021

Sr. No.	Particulars	(Rs. In Lacs)			
		Quarter Ended		Year Ended	
		30-Jun-21 Un-Audited	31-Mar-21 Audited	30-Jun-20 Un-Audited	31-Mar-21 Audited
1	(a) Net Sales/Income from operations	-	1,221.02	-	1,241.02
	(b) Other Income	4.68	4.75	5.51	20.99
	Total Income (a+b)	4.68	1,225.76	5.51	1,262.00
2	Expenditure				
	(a) Changes in Inventories of Work-In-Progress	(279.75)	614.44	(207.53)	(53.32)
	(b) Employee Benefit Expense	88.20	268.44	26.67	379.75
	(c) Finance Cost	147.23	105.28	124.53	487.72
	(d) Depreciation & Amortization Expense	6.10	7.78	8.29	32.38
	(e) Other Expenses	46.81	227.38	54.58	396.49
	Total Expenditure (a+b+c+d+e)	8.60	1,223.32	6.53	1,243.02
3	Profit before Exceptional Items & Tax (1-2)	(3.92)	2.44	(1.02)	18.99
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	(3.92)	2.44	(1.02)	18.99
6	Tax Expenses				
	i) Income Tax	1.18	1.19	1.39	5.28
	ii) Deferred Tax	(0.01)	(0.16)	(0.30)	(0.98)
7	Profit/(Loss) for the period (5-6)	(5.09)	1.40	(2.11)	14.68
8	Other Comprehensive Income	-	-	-	-
9	Total Comprehensive Income/(Loss) for the period (7+8)	(5.09)	1.40	(2.11)	14.68
10	Profit/(Loss) for the period attributable to:				
	i) Equity Holders of the parent	(6.81)	(0.41)	(4.27)	6.50
	ii) Non Controlling Interest	1.72	1.82	2.17	8.18
11	Total Comprehensive Income/(Loss) for the period attributable to:				
	i) Equity Holders of the parent	(6.81)	(0.41)	(4.27)	6.50
	ii) Non Controlling Interest	1.72	1.82	2.17	8.18
12	Paid up Equity Share Capital (Face Value Rs. 1/-)	372.90	372.90	372.90	372.90
13	Other Equity excluding Revaluation Reserves				736.50
14	Earning Per Share (EPS)				
	Basic	(0.02)	(0.00)	(0.01)	0.02
	Diluted	(0.02)	(0.00)	(0.01)	0.02

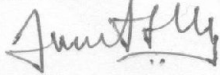
Notes to Consolidated Financial Results

- 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 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.7,46,65,820/-.
- Impact of COVID-19**
The outbreak of COVID-19 pandemic has adversely impacted our subsidiary company also like other entities, The subsidiary company suspended operations in all the ongoing projects in compliance with lockdown instructions issued by the Central and State governments. However, the subsidiary company has resumed operations in a phased manner in line with subsequent guidelines of the government.
The management is actively monitoring effects of this pandemic on its operations including construction, supplies and workforce and financial condition including liquidity, inventories, receivables, investments and other assets/liabilities. The subsidiary company has used the principles of prudence in applying judgments, estimates and assumptions in assessing its liquidity position and carrying value of its assets. We expect Covid-19 to negatively impact bookings and collections as well as cancellation of existing bookings in the short term. The stoppage in construction work would also delay deliveries and handing over in projects. The subsidiary company will continue to monitor developments in future to identify any possible uncertainties and accordingly take actions.



6 The Consolidated financial results should be read in conjunction with the notes to the financial results for the Quarter ended 30th June, 2021.

For Zodiac Ventures Limited



Jimit Shah
Managing Director
Place: Mumbai
Date: 13.08.2021

