

30th May 2016

REF: 160530-01

To,

Corporate Communications Department

Bombay Stock Exchange Limited

Dalal Street, Fort,

Mumbai - 400001



SUB: Outcome of the Board Meeting held on 30th May 2016

REF: Scrip Code: 503641

Dear Sir,

This is to inform you that we have 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 business was transacted:

1. The Board has approved the Standalone and Consolidated Audited Financial Results for the Year ended 31st March 2016;
2. The Board has recommended a dividend of 1% i.e. Rs. 0.01/- (One Paise) per equity share of Rs. 1/- each for the financial year ended 31st March 2016 subject to approval of the members at the ensuing Annual General Meeting.

Further please find enclosed herewith the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2016, Audit Report and Form A for your perusal.

Kindly take the above on your records.

Thanking you,

Sincerely,

For Zodiac Ventures Limited

A handwritten signature in blue ink, appearing to be 'Avinash Agarwal', is written over a faint circular stamp.

Avinash Agarwal

Company Secretary

FORM A - Standalone

1.	Name of the Company	Zodiac Ventures Limited
2.	Annual Financial Statements for the Year ended	31 st March 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	N.A.

For A.R. Sodha & Co.

Chartered Accountants

(Registration No. 110324W)



Dipesh Sangoi

Partner

Membership No.124295

For Zodiac Ventures Ltd.



Jimit Shah

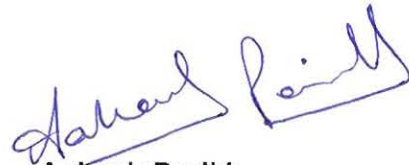
Managing Director

DIN: 01580796



Vipul Khona

Chief Financial Officer



Aakash Parikh

Chairman – Audit Committee

DIN: 02582311

FORM A - Consolidated

1.	Name of the Company	Zodiac Ventures Limited
2.	Annual Financial Statements for the Year ended	31 st March 2016
3.	Type of Audit Observation	Un-modified
4.	Frequency of Observation	N.A.

For A.R. Sodha & Co.

Chartered Accountants

(Registration No. 110324W)

D. R. Sangoi



Dipesh Sangoi

Partner

Membership No.124295

For Zodiac Ventures Ltd.

Jimit Shah

Jimit Shah

Managing Director

DIN: 01580796

Vipul R Khona

Vipul Khona

Chief Financial Officer

Aakash Parikh

Aakash Parikh

Chairman – Audit Committee

DIN : 02582311

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 Audited Financial Results for the Quarter & Year Ended March 31, 2016

(Rs. In Lacs)

S. No.	Particular	Quarter Ended			Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations					
	(a) Net Sales/income from Operations	(90.00)	150.00	100.00	160.00	200.00
	(b) Other Operating Income	-	-	-	-	-
	Total income from Operations (net)	(90.00)	150.00	100.00	160.00	200.00
2	Expenses					
	(a) Employee Benefits Expense	18.51	14.15	21.57	72.65	63.98
	(b) Rent	4.10	3.51	3.51	14.64	14.06
	(c) Other Expenses	1.91	2.53	7.92	13.18	17.91
	Total Expenses	24.52	20.19	33.00	100.48	95.95
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(114.52)	129.81	67.00	59.52	104.05
4	Other Income	3.81	-	-	3.81	0.16
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	(110.72)	129.81	67.00	63.33	104.21
6	Finance Costs	10.28	10.55	9.13	43.66	21.41
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	(121.00)	119.25	57.87	19.68	82.80
8	Exceptional Items	-	-	-	-	(7.00)
9	Profit / (Loss) from Ordinary Activities before Tax (7+ 8)	(121.00)	119.25	57.87	19.68	75.80
10	Tax Expense (Including Mat Credit, Deferred Tax)	(37.25)	37.02	22.82	9.50	28.75
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	(83.75)	82.23	35.05	10.17	47.05
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11 - 12)	(83.75)	82.23	35.05	10.17	47.05
14	Paid-up Equity Share Capital (Face Value of Rs. 1/- each)	372.90	372.90	372.90	372.90	372.90
15	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	804.84	799.15
16	(A) Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualised)					
	(a) Basic Earnings Per Share (in Rs.)	(0.22)	0.22	0.09	0.03	0.13
	(b) Diluted Earnings Per Share (in Rs.)	(0.22)	0.22	0.09	0.03	0.13
	(B) Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualised)					
	(a) Basic Earnings Per Share (in Rs.)	(0.22)	0.22	0.09	0.03	0.13
	(b) Diluted Earnings Per Share (in Rs.)	(0.22)	0.22	0.09	0.03	0.13



Sumit



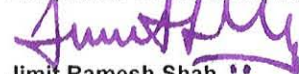
Standalone Audited Statement of Assets and Liabilities

		(Rs. In Lacs)	
S. No.	Particular	31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	372.90	372.90
	(b) Reserves and Surplus	804.84	799.15
	Sub-total - Shareholders' Funds	1,177.74	1,172.05
2	Non-Current Liabilities	-	-
	Sub-total - Non-Current Liabilities	-	-
3	Current Liabilities		
	(a) Short-term Borrowings	306.01	331.20
	(b) Trade Payables	4.33	11.01
	(c) Other Current Liabilities	98.69	22.48
	(d) Short-term Provisions	7.82	35.28
	Sub-total - Current Liabilities	416.85	399.97
	TOTAL - EQUITY AND LIABILITIES	1,594.59	1,572.02
B	ASSETS		
1	Non-Current Assets		
	(a) Non-Current Investments	1,560.00	1,560.00
	(b) Long-term Loans and Advances	15.39	6.39
	Sub-total - Non-Current Assets	1,575.39	1,566.39
2	Current Assets		
	(a) Cash and Cash Equivalents	3.86	4.31
	(b) Short-term Loans and Advances	15.34	1.32
	Sub-total - Current Assets	19.20	5.63
	TOTAL - ASSETS	1,594.59	1,572.02

Notes to Standalone Financial Results

- The figures for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of the full Financial Years and the published year to date figures up to the third quarters of the respective Financial Years.
- During the quarter, the company has modified the terms of the contract and extended the contract period upto 31st March 2017. According to the management of the company, the revenue of the completed work is approximately 10% of the contract value as on 31st March 2016 and accordingly balance 90% of the revenue recognized earlier has been reversed which was recognised as per the terms of the earlier contract.
- The Board of Directors have recommended, subject to approval of shareholders, a dividend of Rs.0.01 per fully paid up Equity Shares of Rs. 1/- each, aggregating to Rs.4.49 Lakhs (Previous Year Rs.22.46 Lakhs @ Rs.0.05 Per Share) including dividend distribution tax.
- The company operates in a single line of business i. e. Real Estate and Real Estate Development and also in a single geographic environment within India, Hence there is no reportable segment information with respect to provision of Accounting Standard (AS) 17 on "Segment Reporting".
- The Audit Committee has reviewed the above results and the Board of Directors have approved the above results and its release at their respective meetings held on 30.05.16.

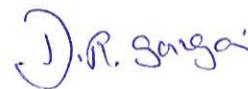
For Zodiac Ventures Limited



Jimit Ramesh Shah
Managing Director
Place: Mumbai
Date: 30.05.16



SIGN FOR IDENTIFICATION BY



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

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, 2016

(Rs. In Lacs)

S. No.	Particular	Year Ended	
		31.03.2016 (Audited)	31.03.2015 (Audited)
1	Income from Operations		
	(a) Net Sales/income from Operations	150.00	200.00
	(b) Other Operating Income	-	-
	Total income from Operations (net)	150.00	200.00
2	Expenses		
	(a) Changes in Inventories of Work-in-Progress	(1,826.82)	(487.16)
	(b) Employee Benefits Expense	337.55	160.40
	(c) Depreciation and Amortisation Expense	50.75	51.45
	(d) Other Expenses	1,151.05	218.81
	Total Expenses	(287.46)	(56.51)
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	437.46	256.51
4	Other Income	39.00	28.50
5	Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)	476.46	285.01
6	Finance Costs	431.60	173.87
7	Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5 - 6)	44.87	111.14
8	Exceptional Items	-	(7.00)
9	Profit / (Loss) from Ordinary Activities before Tax (7+ 8)	44.87	104.14
10	Tax Expense (Including Mat Credit, Deferred Tax)	13.52	32.11
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	31.35	72.03
12	Extraordinary Items (net of tax expense)	-	-
13	Net Profit / (Loss) for the Period (11 - 12)	31.35	72.03
14	Share of Profit / (Loss) of Associates	-	-
15	Minority Interest	15.28	12.25
16	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 + 14 - 15)	16.06	59.79
17	Paid-up Equity Share Capital (Face Value of Rs.1/- each)	372.90	372.90
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	843.28	831.70
19	(A) Earnings Per Share (before extraordinary items) (of Rs. 1/- each) (not annualised)		
	(a) Basic Earnings Per Share (in Rs.)	0.04	0.16
	(b) Diluted Earnings Per Share (in Rs.)	0.04	0.16
	(B) Earnings Per Share (after extraordinary items) (of Rs. 1/- each) (not annualised)		
	(a) Basic Earnings Per Share (in Rs.)	0.04	0.16
	(b) Diluted Earnings Per Share (in Rs.)	0.04	0.16



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Consolidated Audited Statement of Assets and Liabilities


(Rs. In Lacs)

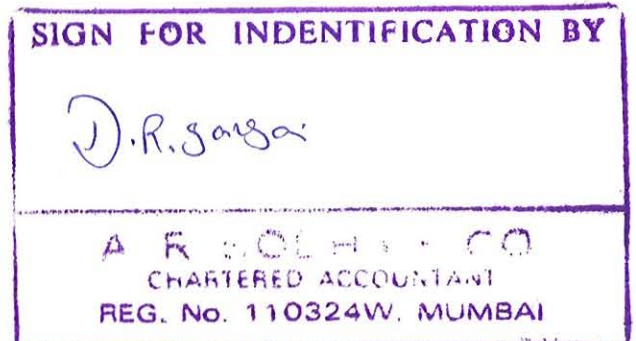
S. No.	Particular	31.03.2016 (Audited)	31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	372.90	372.90
	(b) Reserves and Surplus	843.28	831.70
	Sub-total - Shareholders' Funds	1,216.18	1,204.60
2	Minority Interest	867.18	851.90
3	Non-Current Liabilities		
	(a) Long-term Borrowings	3,270.09	205.59
	(b) Other Long-term Liabilities	3,323.58	2,933.29
	Sub-total - Non-Current Liabilities	6,593.67	3,138.88
4	Current Liabilities		
	(a) Short-term Borrowings	428.48	1,277.29
	(b) Trade Payables	62.28	36.22
	(c) Other Current Liabilities	139.17	166.02
	(d) Short-term Provisions	10.48	44.19
	Sub-total - Current Liabilities	640.41	1,523.72
	TOTAL - EQUITY AND LIABILITIES	9,317.44	6,719.11
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	97.70	133.20
	(b) Goodwill on Consolidation	706.58	706.58
	(c) Non-Current Investments	1.00	1.00
	(d) Deferred Tax Assets (Net)	8.17	1.19
	(e) Long-term Loans and Advances	73.67	67.31
	(f) Other Non-Current Assets	19.40	21.43
	Sub-total - Non-Current Assets	906.52	930.71
2	Current Assets		
	(a) Inventories	7,586.62	5,759.81
	(b) Cash and Cash Equivalents	239.33	11.13
	(c) Short-term Loans and Advances	566.13	2.86
	(d) Other Current Assets	18.83	14.60
	Sub-total - Current Assets	8,410.91	5,788.39
	TOTAL - ASSETS	9,317.44	6,719.11

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, 2016.

For Zodiac Ventures Limited


Jimit Ramesh Shah
 Managing Director
 Place: Mumbai
 Date: 30.05.16





Auditor's Report On Quarterly Financial Results and Year to Date 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 Ventures Limited

We have audited the quarterly financial results of Zodiac Ventures Limited ('the Company') for the quarter ended 31st March, 2016 and the year to date results for the period from 1st April, 2015 to 31st March, 2016, 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 quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 misstatements. 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

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

D. R. Sangoj

CA Dipesh Sangoj
Partner
M No 124295



Place: Mumbai
Date: 30th May, 2016.

101, "Ashiana", 11th Road, T.P.S. III, Opp. B.M.C. Hospital, Santacruz (East), Mumbai-400055.
Tel. : 26102465, 26116901, 26101228
Email : ars@arsco.in



Auditor's Report on Consolidated Year to Date 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 Ventures Limited

We have audited the consolidated financial results of Zodiac Ventures Limited for the year ended 31st March 2016, 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, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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.86,76,26,698/- as at 31st March, 2016 as well as the total revenue of Rs.35,19,268/- as at 31st March, 2016. 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 financial 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 31st March, 2016 .

For **A.R. Sodha & Co.**

Chartered Accountants

FRN 110324W

D. R. Sangot

CA Dipesh Sangot

Partner

M No 124295



Place: Mumbai

Date: 30th May, 2016.