



4th February 2026

REF: 0402261/BM/ZVL

To,

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

Dalal Street, Fort, Mumbai — 400001

SUB: Outcome of the Board Meeting held on 4th February 2026
REF: Scrip Code: 503641

Dear Madam/Sir,

This is to inform that a meeting of the Board of Directors of the Company was held today, 4th February 2026, which commenced at 3:00 P.M. and concluded at 5:10 P.M., and during which, *inter alia*, the following business was transacted:

1. The Board has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December 2025.

Please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December 2025.

Kindly take the above on record.

Thanking you.

Yours sincerely,

For Zodiac Ventures Limited

RUSTOM
ASPI DEBOO
Digitally signed by
RUSTOM ASPI DEBOO
Date: 2026.02.04
17:22:02 +05'30'

Rustom Deboo

Company Secretary and Compliance Officer



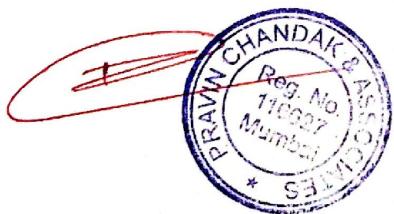
Pravin Chankar
& Associates

Chartered Accountants

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

Review Report to
The Board of Directors,
Zodiac Ventures Limited
Mumbai

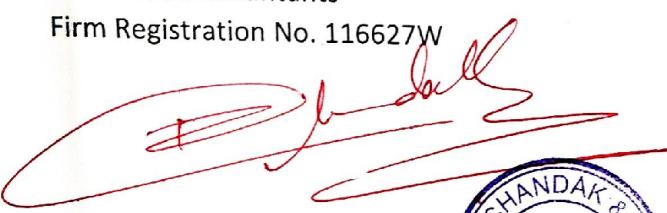
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Zodiac Ventures Limited** (the Company) for the quarter ended December 31, 2025 and the year to date results for the period April 01, 2025 to December 31, 2025 (the statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in of the statement 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 Statement is free of material misstatement. A review of interim financial information consists primarily of making inquiries of company personnel responsible for financial and accounting matters and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.



403, 4th Floor & 702/703, 7th Floor.
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in all material respects in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s Pravin Chandak & Associates
Chartered Accountants
Firm Registration No. 116627W



Pravin Chandak
Partner
Membership No. 049391
Place: Mumbai
Date: 4th February, 2026
UDIN: 26049391QHCLFX8557



ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

Regd. Office: 205C, 45 Juhu Residency, Off Gulmohar Road, Juhu, Vileparle (West), Mumbai 400049

Tel No: 91 9082927994 www.zodiacventures.in email id: info@zodiacventures.in

Standalone Unaudited Financial Results for the Quarter and Half Year Ended December 31, 2025

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			9 months Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	123.39	66.09	71.11	253.15	130.26	160.26
	(b) Other Income	50.91	27.28	1.12	80.44	2.84	3.97
	Total Income (a+b)	174.31	93.37	72.23	333.59	133.10	164.23
2	Expenditure						
	(a) Purchase of Stock in Trade	53.31	17.73	50.50	154.30	50.50	108.17
	(b) Changes in Inventories of Work-in-Progress	(23.77)	(115.60)	(803.21)	(311.23)	(1,291.71)	(1,550.21)
	(c) Employee Benefit Expense	9.97	10.69	26.37	31.63	69.12	83.37
	(d) Finance Cost	41.70	50.91	82.11	148.03	180.98	234.21
	(e) Depreciation & Amortization Expense	1.73	1.59	1.53	4.87	4.25	5.75
	(f) Other Expenses	44.16	89.98	689.23	182.02	1,036.11	1,169.00
						-	
	Total Expenditure (a+b+c+d)	127.12	55.30	46.53	209.62	49.25	50.28
3	Profit before Exceptional Items & Tax (1-2)	47.19	38.07	25.70	123.97	83.85	113.94
4	Exceptional Items			-	-	-	-
5	Profit before Tax (3-4)	47.19	38.07	25.70	123.97	83.85	113.94
6	Tax Expenses						
	i) Income Tax	(11.80)	(9.52)	(6.42)	(30.99)	(20.96)	(28.49)
	ii) Deferred Tax					-	(0.16)
	iii) Tax in respect of Earlier Years	(2.69)			(2.69)	-	10.83
7	Profit after tax (5-6)	32.70	28.55	19.27	90.28	62.89	96.13
8	Other Comprehensive Income					-	
9	Total Comprehensive Income	32.70	28.55	19.27	90.28	62.89	96.13
10	Paid up Equity Share Capital (Face Value Rs. 1/-)	826.98	826.98	375.90	826.98	375.90	375.90
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	
12	Earning Per Share (EPS)	-	-	-	-	-	
	Basic	0.04	0.03	0.05	0.11	0.17	0.26
	Diluted	0.05	0.06	0.05	0.16	0.17	0.26

Notes to Standalone Financial Results

- 1 The above results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting Held on 04th February 2026
- 2 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.
- 3 The figures for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable.
- 4 The construction work for the Zodiac Guruchhaya Project, situated at a prime location of Vile Parle (East), Mumbai, was commenced on 14th July 2025. This project consists of residential apartments of 1, 2, and 3 BHK flats with an estimated carpet area of 33,000 sq. ft., and is estimated to generate sales of approximately Rs. 110 crores.

- 5 On 3rd September 2025, the Board of Directors, pursuant to the Basis of Allotment approved by BSE Limited, approved the allotment of 4,51,08,000 fully paid-up equity shares under the Rights Issue. Each Rights Equity Share has a face value of ₹1/- and was issued at a price of ₹6.30/- per share (including a premium of ₹5.30/- per share) to the eligible equity shareholders of the Company. Consequently, pursuant to the said allotment dated 3rd September 2025, the Issued and Paid-up Share Capital of the Company increased from ₹3,75,90,000 to ₹8,26,98,000.

For Zodiac Ventures Limited



Ramesh Shah
Whole-time Director
Place: Mumbai
Date: 04.02.2026





Pravin Chhandak
& Associates
Chartered Accountants

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

Review Report to
The Board of Directors,
Zodiac Ventures Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Zodiac Ventures Limited (the 'Parent Company' or 'Company') and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associate companies for the quarter ended December 31, 2025, and the year-to-date results for the period April 01, 2025, to December 31, 2025, along with notes (the 'Statement'), attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared 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 as amended (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular no. CIR/CFD/CMDI/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



403, 4th Floor & 702/703, 7th Floor,
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Website : www.pravinca.com

4. The Statement includes results of the following component entities:

Parent Company:

- Zodiac Ventures Limited

Associate Companies:

- i) Zodiac Developers Private Limited
- ii) Zodiac Capital Private Limited
- iii) Mumbai Mega Food Park Private Limited

5. Based on our review conducted and procedure performed as per para 3 above and upon considerations of reports of other auditors read with para 6 below and management certified financial information, nothing further has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Act, read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

The accompanying Statement includes unaudited interim consolidated financial results and other unaudited financial information relating to the Parent Company's share of net profit/(loss) after tax and total comprehensive income/(loss) in respect of three associate companies for the quarter ended December 31, 2025, and for the year-to-date period from April 01, 2025, to December 31, 2025. The Parent Company's share of net profit/(loss) after tax of these associates is Rs. (-0.35) lakh and Rs. 1.19 lakh for the quarter ended December 31, 2025, and year-to-date period from April 01, 2025, to December 31, 2025, respectively, as considered in this Statement. The financial results of these associates are reviewed by their independent auditors whose review report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosure in respect of these associate companies is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of above matters.

For M/s Pravin Chandak & Associates

Chartered Accountants

Firm Registration No. 116627W



Pravin Chandak
Partner
Membership No. 049391
Place: Mumbai
Date: 4th February, 2026
UDIN: 26049391UXPFB3436

Consolidated Unaudited Financial Results for the Quarter and Half Year Ended December 31, 2025

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	(a) Net Sales/Income from operations	123.39	66.09	71.11	253.15	130.26	160.26
	(b) Other Income	50.91	27.28	1.12	80.44	2.84	3.97
	(c) Prior Period Expenses Written Back (Refer Note No.-5)			-			-
	Total Income (a+b+c)	174.31	93.37	72.23	333.59	133.10	164.23
2	Expenditure						
	(a) Purchase of Stock in Trade	53.31	17.73	50.50	154.30	50.50	108.17
	(b) Changes in Inventories of Work-In-Progress	(23.77)	(115.60)	(803.21)	(311.23)	(1,291.71)	(1,550.21)
	(c) Employee Benefit Expense	9.97	10.69	26.37	31.63	69.12	83.37
	(d) Finance Cost	41.70	50.91	82.11	148.03	180.98	234.21
	(e) Depreciation & Amortization Expense	1.73	1.59	1.53	4.87	4.25	5.75
	(f) Other Expenses	44.16	89.98	689.23	182.02	1,036.11	1,169.00
	Total Expenditure (a+b+c+d+e)	127.12	55.30	46.53	209.62	49.25	50.28
3	Profit before Exceptional Items & Tax (1-2)	47.19	38.07	25.70	123.97	83.85	113.95
4	Exceptional Items		-	-	-	-	-
5	Profit/(Loss) before Tax (3-4)	47.19	38.07	25.70	123.97	83.85	113.95
6	Tax Expenses						
	(i) Income Tax	(11.80)	(9.52)	(6.42)	(30.99)	(20.96)	28.49
	(ii) Deferred Tax		-	-		-	0.16
	(iii) Tax in respect of Earlier Years	(2.69)			(2.69)		(10.83)
7	Profit/(Loss) for the period (5-6)	32.70	28.55	19.27	90.28	62.89	96.13
8	Profit/(Loss) for the period in Associate Company	(0.35)	0.88	2.37	1.19	(5.99)	5.16
9	Profit/(Loss) for the period after Profit/(loss) in Associate Company	32.34	29.43	21.64	91.47	56.90	101.29
10	Other Comprehensive Income	-	-	-	-	-	-
11	Total Comprehensive Income/(Loss) for the period (7+8)	32.34	29.43	21.64	91.47	56.90	101.29
12	Paid up Equity Share Capital (Face Value Rs. 1/-)	826.98	826.98	375.90	826.98	375.90	375.90
13	Other Equity excluding Revaluation Reserves						
14	Earning Per Share (EPS)						
	Basic	0.04	0.04	0.06	0.11	0.15	0.27
	Diluted	0.05	0.06	0.06	0.16	0.15	0.27

Notes to Consolidated Financial Results

1 The consolidated Financial Results comprise the results of Zodiac Ventures Limited and its Associate Company Zodiac Developers Pvt. Ltd., Zodiac Capital Pvt Ltd. and Mumbai Mega Food Park Pvt Ltd, which are consolidated in accordance with Ind AS 110 on Consolidation of Financial Statements.

Zodiac Ventures Ltd (ZVL), having controlling interest in the associate company, is engaged in real estate business. There are several litigations involved in the Hanuman Nagar Project of the said associate Company. There is a dispute with the Joint Developer in the Project. During 2020-21, the arbitration award dated 15th October 2020 has been received for the Hanuman Nagar Project. But the Associate 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 Associate Company is confident of winning the same. In the said application, the Company has obtained a Stay Order from the Bombay High Court against the execution of the said arbitration award. Accordingly, management of the Associate Company is of the opinion that the amount incurred on the project stands good and recoverable along with sizeable profits. The construction activity has again resumed for Sale Building No. 7. Further, our flagship said Sale Building No. 7 has now been christened as 45-Juhu Residency and we have received part Occupation Certificate up to the 9th habitable floor. Accordingly, the Associate Company visualizes sales proceeds, recovery of balance payments on flats sold and also new sales to occur which will improve the Cash Flow.

3 Part Occupational Certificate received on 9th March 2023 in ZDPL Hanuman Nagar Project Sale Building. Few flats are unsold due to stay granted by Honorable High Court order dated 26.04.2023. Unsold flats are treated as closing stock. No deemed rent is offered due to Court stay order to sale or lease.

The ZDPL has given advances for real estate businesses and is negotiating with them to close the deals on the projects. These advances have been outstanding for some time but management 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. 2,23,65,820/-.

On 3rd September 2025, the Board of Directors, pursuant to the Basis of Allotment approved by BSE Limited, approved the allotment of 4,51,08,000 fully paid-up equity shares under the Rights Issue. Each Rights Equity Share has a face value of ₹1/- and was issued at a price of ₹6.30/- per share (including a premium of ₹5.30/- per share) to the eligible equity shareholders of the Company.

Consequently, pursuant to the said allotment dated 3rd September 2025, the Issued and Paid-up Share Capital of the Company increased from ₹3,75,90,000 to ₹8,26,98,000.

6 The Board at its meeting dated 27th January 2026 has approved the sale of 100% of the Company's stake in Mumbai Mega Development Private Limited, Associate Company of the Company, subject to the approval of the members of the Company, as intimated to BSE Limited.

7 The Consolidated financial results should be read in conjunction with the notes to the financial results for the Quarter ended 31st December, 2025

For Zodiac Ventures Limited

Ramesh V. Shah

Ramesh Shah
Whole-time Director
Place: Mumbai
Date: 04.02.2026

