13th November 2026

ZODIAC VENTURES LTD

To,
The Corporate Communication Department
Bombay Stock Exchange Ltd.
Dalal Street, Fort, Mumbai — 400001

SUB: Outcome of the Board Meeting held on 13th November 2026
REF: Scrip Code: 503641

Dear Madam/Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform that a meeting of the Board of Directors of the Company was held today, 13th November 2026, which commenced at 12:15 P.M. and concluded at 1:30 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 and half-year ended 30th September 2026 along with the Limited Review Report issued by Statutory Auditors of the Company on the said result.

A copy of the Unaudited Financial Results of the Company, along with a copy of the Limited Review Report in this regard are enclosed.

Kindly take the above on record.

Thanking you.

For **ZODIAC VENTURES LIMITED**



RAMESH VIRJI SHAH
Whole-time director
DIN: 01580767

Place: Mumbai
Encl.: As above

Pravin Chandak & Associates

Chartered Accountants

Independent Auditor's Review Report on Standalone Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), for the Quarter ended 30th September, 2026

To the Board of Directors of Zodiac Ventures Limited

1. We have reviewed the accompanying quarterly Statement of unaudited Standalone Financial Results of **Zodiac Ventures Limited** ("the Company") for the quarter ended September 30th, 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, together with the notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's 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 specified under section 143(10) of the Companies Act, 2013 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.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and

PRAVIN CHANDAK & ASSOCIATES * Reg. No. 116527 Mumbai

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measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Pravin Chandak & Associates,
Chartered Accountants.
Firm's registration number: 116627W



Pravin Chandak
Partner
Membership No: 049391
UDIN: 26049391SXLFCD9924
Date: November, 2026

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923
Regd Office: 205C , 45 Juhu Residency, Off Gulmohar Road, Juhu, Vileparle (West), Mumbai 400049
Mob. No: 91-9082927994 www.zodiacventures.in email id: info@zodiacventures.in

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	464.84	111.36	66.09	576.20	129.76	343.15
	(b) Other income	66.64	63.70	27.28	130.33	29.53	138.15
	Total Income	**531.48**	**175.06**	**93.37**	**706.54**	**159.29**	**481.30**
2	**Expenses**						
	(a) Purchases of stock-in-trade	389.64	81.99	17.73	471.63	100.99	603.92
	(b) Changes in inventories of work-in-progress	(29.08)	(52.71)	(115.60)	(81.79)	(287.46)	(756.33)
	(c) Employee benefits expense	8.02	8.16	10.69	16.18	21.65	41.00
	(d) Finance costs	42.21	58.60	50.91	100.81	106.33	169.50
	(e) Depreciation and amortisation expense	1.36	1.34	1.59	2.71	3.14	6.56
	(f) Other expenses	29.21	59.18	89.98	88.39	137.86	223.67
	Total Expenses	**441.37**	**156.56**	**55.30**	**597.92**	**82.50**	**288.32**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**90.11**	**18.50**	**38.07**	**108.61**	**76.78**	**192.98**
4	Exceptional items	-	-	-	-	-	-
5	**Profit/(Loss) before tax (3-4)**	**90.11**	**18.50**	**38.07**	**108.61**	**76.78**	**192.98**
6	**Tax expense**						
	(i) Current tax	25.51	4.63	9.52	30.13	19.20	48.25
	(ii) Deferred tax	-	-	-	-	-	(0.44)
	(iii) Tax in respect of earlier years	-	-	-	-	-	2.69
	Total tax expense	**25.51**	**4.63**	**9.52**	**30.13**	**19.20**	**50.50**
7	**Net Profit/(Loss) for the period (5-6)**	**64.60**	**13.88**	**28.55**	**78.48**	**57.59**	**142.48**
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	**Total Comprehensive Income for the period (7+8)**	**64.60**	**13.88**	**28.55**	**78.48**	**57.59**	**142.48**
10	Paid-up equity share capital (Face value Re. 1/- each)	826.98	826.98	826.98	826.98	826.98	826.98
11	Other equity excluding revaluation reserve (as per audited balance sheet of previous year)						3,521.41
12	**Earnings per share (Face value Re. 1/- each) (not annualised for quarters / half year)**						
	(a) Basic (Rs.)	0.08	0.02	0.03	0.09	0.07	0.17
	(b) Diluted (Rs.)	0.08	0.02	0.06	0.09	0.13	0.22

Notes to Standalone Financial Results:

1. The above standalone financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 November 2026. The Statutory Auditors have carried out a Limited Review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
3. 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.
4. The Statement of Assets and Liabilities and the Statement of Cash Flows for the half year are annexed (sheets SA_BS and SA_CF), as required by Regulation 33(3)(f) and (g) of the SEBI (LODR) Regulations, 2015.
5. The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures in respect of the half year and the published unaudited figures for the quarter ended 30 June 2026.
6. Zodiac Guruchhaya Project (Vile Parle East, Mumbai):
   The construction work for the Zodiac Guruchhaya Project, commenced on 14th July 2025, has been delayed due to pending negotiations with tenants of Gajanan Niwas. The Company expects to finalize agreements with the tenants by the end of December 2026, after which construction activities at the site will resume.
   Further, the Company has entered into a joint venture agreement with JDR Primevista LLP for the redevelopment of the project, which is expected to strengthen execution capabilities and support timely completion.
7. Zodiac Anjaneshwar Project (Vile Parle East, Mumbai):
   The Company's redevelopment project Zodiac – Anjaneshwar has been delayed due to pending clarifications from the Municipal Corporation regarding the applicability of Regulation 33(12) policy. The Company expects to receive the further Commencement Certificate (CC) from the department by the end of December 2026. Meanwhile, finishing work of the constructed floors is in progress.
8. During the period under review, there was a delay of 45 days in the repayment of the Drop Down Overdraft (OD) facility availed from Punjab National Bank. The account has since been regularised. To enhance financial discipline and improve liquidity management, the Company has implemented corrective measures to prevent any recurrence of such delays. Additionally, the Company has significantly reduced its OD exposure, with the facility limit being brought down from ₹15.03 crore to ₹8.06 crore.

For Zodiac Ventures Limited

Ramesh Shah
Director

Place: Mumbai
Date: 13 November 2026

ZODIAC VENTURES LIMITED MUMBAI 400 049

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

Standalone Statement of Assets and Liabilities as at September 30, 2026

(Rs. in Lakhs)

Sr.	Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	10.27	12.98
	(b) Financial assets		
	(i) Investments	2,120.34	2,120.34
	(ii) Other financial assets	871.90	893.70
	(c) Deferred tax assets (net)	0.53	0.53
	(d) Non-current tax assets (net)	67.33	63.59
	(e) Other non-current assets	-	-
	Sub-total – Non-current assets	**3,070.36**	**3,091.14**
2	**Current assets**		
	(a) Inventories	3,226.69	3,144.90
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	114.58	3.00
	(iii) Cash and cash equivalents	12.07	0.48
	(iv) Bank balances other than (iii) above	6.42	6.42
	(v) Other financial assets	2,809.49	2,451.43
	(c) Other current assets	-	-
	Sub-total – Current assets	**6,169.25**	**5,606.24**
	TOTAL – ASSETS	**9,239.61**	**8,697.38**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	826.98	826.98
	(b) Other equity	3,599.88	3,521.41
	(c) Money received against share warrants	-	-
	Sub-total – Equity	**4,426.86**	**4,348.39**
2	**Non-current liabilities**		
	(a) Financial liabilities – Borrowings	-	-
	(b) Other non-current liabilities	-	-
	Sub-total – Non-current liabilities	-	-
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	2,193.53	1,887.02
	(ii) Trade payables		
	– Total outstanding dues of micro and small enterprises	-	-
	– Total outstanding dues of creditors other than micro and small enterprises	688.15	659.39
	(iii) Other financial liabilities	1,790.06	1,688.61
	(b) Other current liabilities	62.63	65.72
	(c) Provisions	78.38	48.25
	Sub-total – Current liabilities	**4,812.75**	**4,348.99**
	TOTAL – EQUITY AND LIABILITIES	**9,239.61**	**8,697.38**
	Difference (should be zero)	-	-

For Zodiac Ventures Limited,

Ramesh. V. Shah.

ZODIAC VENTURES LIMITED MUMBAI 400 049

Ramesh Shah
Director
Place: Mumbai
Date: 13 November 2026

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

Standalone Statement of Cash Flows for the Half Year Ended September 30, 2026

(Rs. in Lakhs)

	Particulars	Half year ended 30-09-2026 (Unaudited)	Half year ended 30-09-2025 (Unaudited)
	A. Cash flow from operating activities		
	Net profit after tax (total comprehensive income) as per Statement of Profit and Loss	78.48	57.59
	Add: Tax expense	30.13	-
	Add: Finance costs	100.81	106.33
	Add: Depreciation and amortisation expense	2.71	3.14
	Add: Loss/(profit) on sale of investments	-	-
	Less: Interest / other income	(130.33)	(27.28)
	Operating profit before working capital changes	**81.79**	**139.77**
	Adjustments for working capital:		
	Increase/(Decrease) in trade payables and provisions	28.76	163.68
	Increase/(Decrease) in other financial and other current liabilities	98.36	537.79
	(Increase)/Decrease in trade receivables	(111.58)	(38.05)
	(Increase)/Decrease in other financial and other assets	(336.25)	(2,349.21)
	(Increase)/Decrease in inventories	(81.79)	(240.29)
	Cash generated from operations	**(320.70)**	**(1,786.31)**
	Direct taxes paid (net of refunds)	(3.74)	(19.20)
	Net cash inflow/(outflow) from operating activities (A)	**(324.44)**	**(1,805.51)**
	B. Cash flow from investing activities		
	Purchase of property, plant and equipment (net)	(0.00)	(1.10)
	Interest received	130.33	27.28
	(Purchase)/Sale of investments (net)	-	-
	Net cash inflow/(outflow) from investing activities (B)	**130.33**	**26.18**
	C. Cash flow from financing activities		
	Proceeds/(Repayment) of borrowings (net)	306.51	(615.78)
	Finance costs paid	(100.81)	(87.13)
	Proceeds from issue of equity shares / share warrants	-	2,841.80
	Dividends paid and other equity movements	-	-
	Net cash inflow/(outflow) from financing activities (C)	**205.70**	**2,138.89**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**11.59**	**359.57**
	Cash and cash equivalents at the beginning of the period	0.48	2.15
	Cash and cash equivalents at the end of the period	**12.07**	**361.72**

For Zodiac Ventures Limited

Ramesh V. Shah

ZODIAC VENTURES LIMITED MUMBAI 400 049

Ramesh Shah
Director
Place: Mumbai
Date: 13 November 2026

Pravin Chandak & Associates
Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), for the Quarter ended 30th September, 2026

To the Board of Directors of Zodiac Ventures Limited

1. We have reviewed the accompanying quarterly Statement of unaudited Consolidated Financial Results of **'Zodiac Ventures Limited** ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries together referred to as "the group"), for the quarter ended September 30th, 2026 and the year to date results for the period 01 April 2026 to 30 September 2026 together with the notes thereon ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's 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 specified under section 143(10) of the Companies Act, 2013 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 SEBI Circular under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

PRAVIN CHANDAK & ASSOC. Reg. No. 116627 Mumbai

403, 4th Floor & 702/703, 7th Floor,
New Swapnalok CHS Ltd.,
Natakwala Lane, Borivali (West),
Mumbai - 400 092. Tel : 2089 0661
Email : info@pravinca.com
Website : www.pravinca.com

4. The statement includes the results of the following entities:

   Parent Company:
   - Zodiac Ventures Limited

   Associates
   - Mumbai Mega Development Pvt. Ltd.
   - Zodiac Developers Pvt. Ltd.
   - Zodiac Capital Pvt. Ltd.

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 September 30, 2026. The Parent Company's share of net profit/(loss) after tax of these associates is Rs. 1.54 lakh and Rs.2.98 lakh for the quarter ended September 30, 2026 and Year to date from April 1, 2026 to September 30, 2026. 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.

7. During the period under review, the Company delayed repayment of the Drop-Down Overdraft (OD) facility availed from Punjab National Bank by 45 days. As on date, the account has been regularized. The Company has taken steps to strengthen its financial discipline and will ensure that such delays do not occur in future. Our conclusion on the Statement is not modified in respect of this matter

For Pravin Chandak & Associates,
Chartered Accountants.
Firm's registration number: 116627W



Pravin Chandak,
Partner
Membership number: 049391
UDIN: 26049391YBPQJY6761
Date: 13th November, 2026

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923
Regd Office: 205C , 45 Juhu Residency, Off Gulmohar Road, Juhu, Vileparle (West), Mumbai 400049
Mob. No: 91-9082927994 www.zodiacventures.in email id: info@zodiacventures.in

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	464.84	111.36	66.09	576.20	129.76	343.15
	(b) Other income	66.64	63.70	27.28	130.33	29.53	138.15
	Total Income	**531.48**	**175.06**	**93.37**	**706.54**	**159.29**	**481.30**
2	**Expenses**						
	(a) Purchases of stock-in-trade	389.64	81.99	17.73	471.63	100.99	603.92
	(b) Changes in inventories of work-in-progress	(29.08)	(52.71)	(115.60)	(81.79)	(287.46)	(756.33)
	(c) Employee benefits expense	8.02	8.16	10.69	16.18	21.65	41.00
	(d) Finance costs	42.21	58.60	50.91	100.81	106.33	169.50
	(e) Depreciation and amortisation expense	1.36	1.34	1.59	2.71	3.14	6.56
	(f) Other expenses	29.21	59.18	89.98	88.39	137.86	223.67
	Total Expenses	**441.37**	**156.56**	**55.30**	**597.92**	**82.50**	**288.32**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**90.11**	**18.50**	**38.07**	**108.61**	**76.78**	**192.98**
4	Exceptional items	-	-	-	-	-	-
5	**Profit/(Loss) before tax (3-4)**	**90.11**	**18.50**	**38.07**	**108.61**	**76.78**	**192.98**
6	**Tax expense**						
	(i) Current tax	25.51	4.63	9.52	30.13	19.20	48.25
	(ii) Deferred tax	-	-	-	-	-	(0.44)
	(iii) Tax in respect of earlier years	-	-	-	-	-	2.69
	Total tax expense	**25.51**	**4.63**	**9.52**	**30.13**	**19.20**	**50.50**
7	**Net Profit/(Loss) before share of associates (5-6)**	**64.60**	**13.88**	**28.55**	**78.48**	**57.59**	**142.48**
8	Share of profit/(loss) of associates	1.54	1.44	-	2.98	-	28.28
9	**Net Profit/(Loss) for the period (7+8)**	**66.14**	**15.32**	**28.55**	**81.46**	**57.59**	**170.76**
10	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
11	**Total Comprehensive Income for the period (9+10)**	**66.14**	**15.32**	**28.55**	**81.46**	**57.59**	**170.76**
12	**Net Profit/(Loss) attributable to:**						
	(a) Owners of the Company	**66.14**	**15.32**	**28.55**	**81.46**	**57.59**	**154.42**
	(b) Non-controlling interest	-	-	-	-	-	16.34
13	**Total Comprehensive Income attributable to:**						
	(a) Owners of the Company	**66.14**	**15.32**	**28.55**	**81.46**	**57.59**	**154.42**
	(b) Non-controlling interest	-	-	-	-	-	**16.34**
14	Paid-up equity share capital (Face value Re. 1/- each)	826.98	826.98	826.98	826.98	826.98	826.98
15	Other equity excluding revaluation reserve (as per audited balance sheet of previous year)						3,521.41
16	**Earnings per share (Face value Re. 1/- each) (not annualised for quarters / half year)**						
	(a) Basic (Rs.)	0.08	0.02	0.03	0.10	0.07	0.19
	(b) Diluted (Rs.)	0.08	0.02	0.06	0.10	0.13	0.24

Notes to Consolidated Financial Results:

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

2 The above consolidated financial results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13 November 2026. The Statutory Auditors have carried out a Limited Review of these results in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015.

3 During the period under review, there was a delay of 45 days in the repayment of the Drop Down Overdraft (OD) facility availed from Punjab National Bank. The account has since been regularised. To enhance financial discipline and improve liquidity management, the Company has implemented corrective measures to prevent any recurrence of such delays. Additionally, the Company has significantly reduced its OD exposure, with the facility limit being brought down from ₹15.03 crore to ₹8.06 crore.

Zodiac Guruchhaya Project (Vile Parle East, Mumbai):

4 The construction work for the Zodiac Guruchhaya Project, commenced on 14th July 2025, has been delayed due to pending negotiations with tenants of Gajanan Niwas. The Company expects to finalize agreements with the tenants by the end of December 2026, after which construction activities at the site will resume.

5 Further, the Company has entered into a joint venture agreement with JDR Primevista LLP for the redevelopment of the project, which is expected to strengthen execution capabilities and support timely completion.

Zodiac Anjaneshwar Project (Vile Parle East, Mumbai):

6 The Company's redevelopment project Zodiac – Anjaneshwar has been delayed due to pending clarifications from the Municipal Corporation regarding the applicability of Regulation 33(12) policy. The Company expects to receive the further Commencement Certificate (CC) from the department by the end of December 2026. Meanwhile, finishing work of the constructed floors is in progress.

7 Zodiac Ventures Ltd (ZVL), having controlling interest in the associate company Zodiac Developers Pvt Ltd, 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. 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.

8 The Consolidated Statement of Assets and Liabilities and the Consolidated Statement of Cash Flows for the half year are annexed (sheets CON_BS and CON_CF).

9 The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures in respect of the half year and the published unaudited figures for the quarter ended 30 June 2026.

10 The figures for the corresponding previous periods have been regrouped/rearranged wherever necessary, to make them comparable.

For Zodiac Ventures Limited

Ramesh Shah
Director

Place: Mumbai
Date: 13 November 2026

ZODIAC VENTURES LIMITED MUMBAI 400 049

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

Consolidated Statement of Assets and Liabilities as at September 30, 2026

(Rs. in Lakhs)

Sr.	Particulars	As at 30-09-2026 (Unaudited)	As at 31-03-2026 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment	10.27	12.98
	(b) Financial assets		
	(i) Investments	2,140.42	2,137.44
	(ii) Other financial assets	871.90	893.70
	(c) Deferred tax assets (net)	0.53	0.53
	(d) Non-current tax assets (net)	67.33	63.59
	(e) Other non-current assets	-	-
	Sub-total – Non-current assets	**3,090.44**	**3,108.24**
2	**Current assets**		
	(a) Inventories	3,226.69	3,144.90
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	114.58	3.00
	(iii) Cash and cash equivalents	12.07	0.48
	(iv) Bank balances other than (iii) above	6.42	6.42
	(v) Other financial assets	2,809.49	2,451.43
	(c) Other current assets	-	-
	Sub-total – Current assets	**6,169.25**	**5,606.24**
	TOTAL – ASSETS	**9,259.69**	**8,714.48**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity share capital	826.98	826.98
	(b) Other equity	3,619.96	3,538.51
	(c) Money received against share warrants	-	-
	Sub-total – Equity	**4,446.94**	**4,365.49**
2	**Non-current liabilities**		
	(a) Financial liabilities – Borrowings	-	-
	(b) Other non-current liabilities	-	-
	Sub-total – Non-current liabilities	-	-
3	**Current liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	2,193.53	1,887.02
	(ii) Trade payables		
	– Total outstanding dues of micro and small enterprises	-	-
	– Total outstanding dues of creditors other than micro and small enterprises	688.15	659.39
	(iii) Other financial liabilities	1,790.06	1,688.61
	(b) Other current liabilities	62.63	65.72
	(c) Provisions	78.38	48.25
	Sub-total – Current liabilities	**4,812.75**	**4,348.99**
	TOTAL – EQUITY AND LIABILITIES	**9,259.69**	**8,714.48**
	Difference (should be zero)	-	-

For Zodiac Ventures Limited

Ramesh V. Shah

Ramesh Shah
Director
Place: Mumbai
Date: 13 November 2026

ZODIAC VENTURES MUMBAI 400 049

ZODIAC VENTURES LIMITED

CIN: L45209MH1981PLC023923

Consolidated Statement of Cash Flows for the Half Year Ended September 30, 2026

(Rs. in Lakhs)

	Particulars	Half year ended 30-09-2026 (Unaudited)	Half year ended 30-09-2025 (Unaudited)
	A. Cash flow from operating activities		
	Net profit after tax (total comprehensive income) as per Statement of Profit and Loss	81.46	57.59
	Less: Share of (profit)/loss of associates (incl. share of OCI)	(2.98)	-
	Add: Tax expense	30.13	-
	Add: Finance costs	100.81	106.33
	Add: Depreciation and amortisation expense	2.71	3.14
	Add: Loss/(profit) on sale of investments	-	-
	Less: Interest / other income	(130.33)	(27.28)
	Operating profit before working capital changes	**81.79**	**139.77**
	Adjustments for working capital:		
	Increase/(Decrease) in trade payables and provisions	28.76	163.68
	Increase/(Decrease) in other financial and other current liabilities	98.36	537.79
	(Increase)/Decrease in trade receivables	(111.58)	(38.05)
	(Increase)/Decrease in other financial and other assets	(336.25)	(2,349.21)
	(Increase)/Decrease in inventories	(81.79)	(240.29)
	Cash generated from operations	**(320.70)**	**(1,786.31)**
	Direct taxes paid (net of refunds)	(3.74)	(19.20)
	Net cash inflow/(outflow) from operating activities (A)	**(324.44)**	**(1,805.51)**
	B. Cash flow from investing activities		
	Purchase of property, plant and equipment (net)	(0.00)	(1.10)
	Interest received	130.33	27.28
	(Purchase)/Sale of investments (net)	-	-
	Net cash inflow/(outflow) from investing activities (B)	**130.33**	**26.18**
	C. Cash flow from financing activities		
	Proceeds/(Repayment) of borrowings (net)	306.51	(615.78)
	Finance costs paid	(100.81)	(87.13)
	Proceeds from issue of equity shares / share warrants	-	2,841.80
	Dividends paid and other equity movements	-	-
	Net cash inflow/(outflow) from financing activities (C)	**205.70**	**2,138.89**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**11.59**	**359.57**
	Cash and cash equivalents at the beginning of the period	0.48	2.15
	Cash and cash equivalents at the end of the period	**12.07**	**361.72**

For Zodiac Ventures Limited

Ramesh V Shah

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