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ZODIAC - JRD - MKJ LIMITED

**TWENTYFORTH ANNUAL REPORT
2010 - 2011**



BOARD OF DIRECTORS

1. Mr. Jayantilal Jhaveri (Chairman)
2. Mr. Jayesh Jhaveri (Managing Director)
3. Mr. Devang Jhaveri (Whole-time Director)
4. Mr. Rajnikant Jhaveri
5. Mr. Rajnikant Chokshi
6. Mr. Jindat Kalidas Mehta
7. Mr. Champaklal Dolatram Mehta
8. Mrs. Neeta Jayesh Jhaveri (Appointed on 28-01-2011)
9. Mr. Hasmukh Bachubhai Thakker (Appointed on 28-01-2011)

AUDITORS

M/s. Arun Ganatra & Co.
Chartered Accountants

BANKERS

RBS BANK
BANK OF INDIA
HDFC BANK LTD.

REGISTRARS & TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (West),
Mumbai – 400 078.
Tel. : 2596 3838

REGISTERED OFFICE

910, Parekh Market, 39 J.S.S. Road,
Opera House, Mumbai - 400 004.

FACTORY

VARDHAMAN INDUSTRIAL PREMISES CO-OP. SOCIETY LTD.
Gala No. 202-206
S.V. Road, Dahisar (E)
Mumbai - 400 068.



NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC - JRD - MKJ LIMITED WILL BE HELD ON WEDNESDAY, 28th SEPTEMBER, 2011 AT 10.00 A.M. AT THACKERS CATERERS, BIRLA KENDRA RESTAURANT, CHOWPATTY, MUMBAI - 400 007 TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at **31st March, 2011** and the Profit & Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Jayantilal Amratlal Jhaveri who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Champaklal Dolatram Mehta who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint M/s. Arun Ganatra & Co., Chartered Accountant as Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion the next Annual General Meeting and authorize Board of Directors to fix their remuneration.

NOTES :

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

A proxy form duly completed and stamped, must reach the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.

- 2) Members/Proxies should bring the attendance slip sent herewith duly, filled in for attending the meeting. You are requested to bring the copy of Annual Report sent to you.

- 3) The register of members and the share transfer books of the company will remain closed from 19th September, 2011 to 28th September, 2011 (both days inclusive) in connection with the Annual General Meeting.
- 4) Members holding shares in identical orders of names in more than one folio are requested to write to the Company's below mentioned Registrar & Transfer Agent and send their share certificates to enable consolidation of their holding into one folio.
- 5) Members seeking any information on the Accounts are requested to write to the company, which should reach the company at least one week before the meeting so as to enable the management to keep the information ready. Replies will be provided only at the meeting.
- 6) Pursuant to the Provisions of Section 205C of the Companies Act, 1956 unpaid dividend and Share Application Money unclaimed for a period of more than seven years have been transferred to the Investor Education Protection Fund during the year. Please check whether you have encashed Dividend Warrants for earlier years. If dividend Warrants are lost or have become time barred, please apply to company or its Registrars & Share Transfer Agents for duplicate / revalidated Dividend warrant.

<u>DIVIDEND FOR YEAR ENDED</u>	<u>AMOUNT (RS.)</u>	<u>DUE DATE</u>
31 ST MARCH, 2004	95,334=50	27-09-2011
31 ST MARCH, 2005	61,944=00	24-09-2012
31 ST MARCH, 2006	41,689=00	24-09-2013
31 ST MARCH, 2007	68,994=00	24-09-2014
31 ST MARCH, 2008	88,228=00	24-09-2015
31 ST MARCH, 2009	1,49,867=00	29-09-2016
31 ST MARCH, 2010	1,34,195=00	17-09-2017

- 7) 7) Member are requested to immediately notify in their own interest the change in their addresses to the Company's Registrars & Transfer Agent : **M/s. Link Intime India Private Limited,** C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078.



8) INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing Agreement, the particulars of the Director who are proposed to be appointed or re-appointed is furnished below:

i) Item No. 3 of the Notice:

Name : Mr. Jayantilal A Jhaveri
Age : 77 years
Qualification : Inter Sicence.
Expertise : Management and Technical
Date of Appointment : 3rd April 1992.

ii) Item No. 4 of the Notice :

Name : Mr. Champaklal D Mehta
Age : 74 years
Qualification : B.Com, CA
Expertise : Administrative
Date of Appointment : 6th January, 2006.

- 9) Members holding shares in electronics form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on their dividends warrant as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for change / deletion in such bank details. Further instructions if any already given by them in respect of shares held in physical form will not be automatically applicable to the dividend paid on shares held in electronic form. Members may therefore give instructions regarding bank accounts in which they wish to receive dividend to their Depository Participants.

Members are requested to provide their email id in which they interested to have all the notes alongwith annual report and other correspondance to our registrar Link Intime India Pvt. Ltd, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078.

- 10) The Company has appointed M/s. Link Intime India Pvt. Ltd. as their Registrar for Transfer work and dematerialisation of Shares. The members are requested to send all their correspondence to **Link Intime India Pvt. Ltd, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai - 400 078.**

- 11) Your Company is under Compulsory Demat list by SEBI and Stock Exchange from August, 2000.

By Order of the Board of Director
For **ZODIAC-JRD-MKJ LIMITED**

JAYANTILAL JHAVERI
CHAIRMAN

Place : Mumbai
Date : 18-8-2011

REGISTERED OFFICE :

910, Parekh Market,
39, J.S.S. Road,
Opp. Kennedy Bridge,
Opera House, Mumbai 400 004.



Director's Report

To
The Members,
ZODIAC-JRD-MKJ LIMITED

The Directors have pleasure in presenting the 24th Annual Report on the business and operations of your Company and the Audited Financial statement for the year ended **31st March, 2011.**

(1) FINANCIAL RESULTS :

The highlights of the Financial Results are :

	Year ended 31-03-2011 (Rs. In Lakhs)	Year ended 31-03-2010 (Rs. In Lakhs)
Total Income	1460.84	2554.45
Net Profit before Depreciation and Interest	82.70	206.40
Less : Depreciation	12.15	10.89
Interest	0.01	0.14
Profit before Tax	70.54	195.37
Add : Deferred Tax	1.84	(0.54)
Less : Current Tax	18.00	59.76
Less : Provision for tax	0.00	0.00
Profit after Tax	50.70	136.15
Balance Profit brought forward	4224.40	4119.91
Prior Period Adjustments	7.72	1.37
Amt. Available for Appropriation	4267.38	4254.69
Less : Appropriation		
Proposed dividend	25.89	25.89
Tax on Distributed Profit	4.20	4.40
Fringe Benefit Tax	0.00	0.00
Balance carried forward		
Balance sheet	4237.29	4224.40
	4237.29	4224.40

2. DIVIDEND :

The Directors are pleased to recommend a dividend @5% i.e. Rs. 0.50 per share for the year ended 31st March, 2011.

3. DIRECTORS:

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. Jayantilal A Jhaveri and Mr. Champaklal D Mehta Directors of the Company retire by rotation, and are eligible for reappointment.

4. FIXED DEPOSIT:

The Company has not accepted any fixed deposits from the public during the year under review.

5. AUDITORS:

The Auditors M/s. Arun Ganatra & Co., Chartered Accountants, retire at the Annual General Meeting and they being eligible offer themselves for re-appointment.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company does not have any activities related to conservation of Energy and Technology absorption. During the year foreign exchange outgo was Rs. 3.84 Lacs and the foreign exchange earned during the year was Rs. 891.12 Lacs. The Net foreign exchange earned by the Company during the financial year is Rs. 887.28 Lacs.

FORM - A

A. POWER AND FUEL CONSUMPTION

PARTICULARS		2010-2011	2009-2010
1. Electricity Purchased:			
Unit Purchased (Lac KWH)		0.24	0.28
Total Amount (Rs. in Lac)		2.38	3.48
Average Rate/KWH (Rupees)		9.91	11.51
2. LPG Consumed:			
Unit Purchased (Lac KWH)			
Total Amount (Rs. in Lac)		NIL	NIL
Average Rate/KWH (Rupees)			

B. CONSUMPTION PER UNIT OF PRODUCTION

PARTICULARS		2010-2011	2009-2010
1. Electricity (KWH)			
CUT & POLISHED DIAMONDS	CTS.	1050.90	1024.41
GOLD JEWELLERY	CTS.	1059.586	439.602
	GMS.	3928.743	3395.979



7. PARTICULARS OF EMPLOYEE :

Pursuant to Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules, 1975 as amended, the Company has no persons in its employment drawing salary in excess of Rs.24,00,000 per annum or Rs.2,00,000 per month.

8. DEPOSITORY :

The company has entered into an agreement with National Securities Depository Limited (NSDL) as well Central Depository Services (India) Limited (CDSL) facilitating the equity shareholders of the Company to hold their equity holding in Company in dematerialised form. The Company also offers simultaneous dematerialisation of the physical shares lodged for transfer.

9. DIRECTORS' RESPONSIBILITY STATEMENT :

As required under the provisions of Section 217 (2AA) of the Companies Act, 1956, the Directors hereby confirm :

- i) That in preparation of the Annual Accounts for the year ended 31st March,2011 the applicable accounting standards had been followed alongwith relating to material departures, if any;
- ii) That the directors had selected such accounting policies and applied consistently and made judgements and estimates that were reasonable and prudent so as it give true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2011 and the profit of the Company for the year under review ;
- iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the annual accounts for the year ended **31st March, 2011** have been prepared on a 'Going Concern Basis.'

10. DISCLOSURE UNDER SECTION 274 (1) (g) :

None of the Directors of the Company are disqualified for being appointed as Directors as specified Under Section 274 (1) (g) of the Companies Act, 1956 amended by the Companies (Amendment) Act, 2000.

11. CORPORATE GOVERNANCE :

A separate detailed Corporate Governance report is attached herewith.

12. ACKNOWLEDGEMENTS :

Your Board takes this opportunity of thanking the shareholders, Banking, Auditors, Registrars, Business Associates and all Employees of the Company for their co-operation received during the year under review.

For and on behalf of the Board of Directors
ZODIAC-JRD-MKJ LIMITED

MR. JAYANTILAL JHAVERI
(CHAIRMAN)

Place : MUMBAI
Date : 18-8-2011

REGISTERED OFFICE :

910, Parekh Market
39, J.S.S. Road, Opera House,
Mumbai – 400 004.



CORPORATE GOVERNANCE REPORT

PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is concerned with creation of long term value of shareholders while also balancing interest of other stakeholders viz. Employees, Creditors, Government and the Society at large. Corporate Governance is crucial as it builds confidence and trust, which eventually leads to a more stable and sustained resources, flows and long term partnership with its investors and other stakeholders.

The Corporate Governance framework will encourage efficient use of resources and ensuring accountability for these resources. Its importance lays in the contribution to the overall growth and direction of the business, management accountability and transparency and above all, equitable treatment for its stakeholders.

In sum, Corporate Governance reinforces the concept of "Your Company" and emphasis that the Chairman and Board of Directors are fiduciaries and trustees, engaged in pushing the business forward and maximizing value for the shareholders.

CORPORATE GOVERNANCE

Your Company believes in adopting practices and protecting rights and interest of stakeholders. We further believe that the shareholders have the right to know complete information on the Board of Directors and the management, their interest in the organization as well as governance practice to be followed by them.

The Report on Corporate Governance is divided into five parts:

- I. Board of Directors
- II. Remuneration of Directors
- III. Committees of the Board
- IV. Shareholder Information
- V. Other Disclosures.

I. BOARD OF DIRECTORS

(A) The details of the Board of Directors of the Company are given below:

Name of Director	Designation	Other Directorship
Mr. Jayantilal Jhaveri	Chairman	1
Mr. Jayesh Jhaveri	Managing Director	2
Mr. Devang Jhaveri	Director	1
Mr. Rajnikant Jhaveri	Director	1
Mr. Rajnikant Chokshi	Director	-
Mr. Jindat K Mehta	Director	7
Mr. Champakalal Mehta	Director	5
Mrs. Neeta Jayesh Jhaveri	Director	1
Mr. Hasmukh Bachubhai Thakker	Director	-

As required by the Companies Act, 1956 & Clause 49 of the listing Agreement, none of the directors hold directorship in more than 15 Public Companies, membership of Board Committees (Audit/Remuneration/Investor Grievance Committees) in excess of 10 and Chairmanship of board committees as aforesaid in excess of 5

**(B) RESPONSIBILITIES**

The Board of Directors responsibilities include review of:

- Strategy and Business Plans
- Annual Operating and Capital Expenditure Budgets
- Investments and Exposure Limits
- Business Risk analysis and Control
- Senior Executive Appointment
- Compliance with Statutory/ Regulatory Requirements and review of major legal issues.
- Adoption of Quarterly Results/Annual Results
- Transactions pertaining to purchase, disposal of property, major provisions and write – offs.

(C) Board Meetings

The meetings of the Board of Directors are Scheduled well in Advance and the Folder containing the Agenda for the meeting with detailed review of all aspects of the Company business, including performance of the Company, employee relations, details of investment, Capital Expenditure, etc. is circulated to all the Directors. It also highlights important matters discussed at the Audit Committee, Shareholders Grievance Committee and at the Sub- Committee of Directors. 6 Board Meetings were held during the period **31st March, 2011** i.e. on 29/04/2010, 29/07/2010, 10/08/2010, 17/09/2010, 29/10/2010, 28/01/2011.

Name of Director	No of Board Meetings Held	No of Board Meetings Attend	Attendance at last AGM
Mr. Jayantilal A. Jhaveri	6	5	No
Mr. Jayesh J. Jhaveri	6	6	Yes
Mr. Devang R. Jhaveri	6	5	No
Mr. Rajnikant A. Jhaveri	6	6	Yes
Mr. Rajnikant S. Chokshi	6	6	Yes
Mr. Jindat K. Mehta	6	6	Yes
Mr. Champakalal D. Mehta	6	6	Yes
Mrs. Neeta J. Jhaveri	-	-	No
Mr. Has Mukh B. Thakker	-	-	No

II. REMUNERATION OF DIRECTORS

As the Company has no intention to pay any remuneration to any Director other than Managing Director & whole-Time Director, no need was felt to constitute a compensation and Remuneration Committee of Directors. The Remuneration Managing Director & Whole - Time Director is with the approval of shareholders of the Company in the General Meeting held on 17-09-2010.

Name	Remuneration (in Rs.)	Perquisites (in Rs.)	Total Remuneration	Terms of Appointment
Mr. Jayesh Jhaveri (Managing Director)	335000	197067	532067	26-09-2010
Mr. Devang R. Jhaveri (Whole- Time Director)	285000	47952	332952	26-09-2010

PAYMENT OF SITTING FEES TO THE DIRECTOR

Name of the Director	Sitting Fess paid in Rupees
1. Mr. Jayantilal A. Jhaveri	2500
2. Mr. Rajnikant A. Jhaveri	3000
3. Mr. Jayesh J. Jhaveri	N.A
4. Mr. Devang R. Jhaveri	N.A
5. Mr. Rajnikant S. Chokshi	6000
6. Mr. Jindat K. Mehta	6000
7. Mr. Champaklall D. Mehta	6000

**III COMMITTEES OF THE BOARD****A. Audit Committee**

The Audit Committee of the Board of Directors was formed by the Board on 30th January, 2002 and the Committee comprises of Three members. The functions of the Committee are as specified in Clause 49 of the Listing Agreement entered with Stock Exchanges in which the Company's Shares are listed. There were 6 meetings held during the period under review i.e 29/04/2010, 29/07/2010, 10/08/2010, 17/09/2010, 29/10/2010, 28/01/2011 . The Attendance of members for the meetings are as follows:

Name of the Member	Designation	No. of Meetings Attended
Mr. Rajnikant S. Chokshi	Chairman	6
Mr. Jindat K. Mehta	Member	6
Mr. Champaklal D. Mehta	Member	6

B. SHARE TRANSFER & SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

(1) (1) The Share Transfer Committee was constituted on 30th January 2002. The Committee meets on a regular basis to approve transfer of shares, transmission of shares, splitting, consolidation, dematerialization and rematerialisation of shares. The shares in physical form sent for transfer in physical form are processed and registered by the Company within 30 days of receipt of Documents, if found in order & specially look into the redress of shareholder and investors complaints like transfer of shares, non-receipt of dividends, non-receipt of Annual Reports etc. The Share transfer & Shareholders/ Investors Grievance Committee consists of

Name of Director	Designation
Mr. Jayantilal A. Jhaveri	Chairman
Mr. Rajnikant A. Jhaveri	Member
Mr. Jayesh J. Jhaveri	Member
Mr. Devang R. Jhaveri	Member

(2) (2) Total 15 meetings of Shareholders/Investors Grievance Committee were held during the year 2010-2011 on the following dates. 04/06/10, 11/06/10, 09/07/10, 23/07/10, 30/07/10, 20/08/10, 24/09/10, 30/09/10, 15/10/10, 26/11/10, 03/12/10, 31/12/10, 14/01/11, 04/03/11, 25/03/11.

(3) The attendance of the Shareholders/Investors Grievance Committee Members are as under

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1. Mr. Jayantilal A. Jhaveri	Independent	15	15
2. Mr. Rajnikant A. Jhaveri	Director	15	15
3. Mr. Jayesh J. Jhaveri	Executive Director	15	15
4. Mr. Devang R. Jhaveri	Independent	15	15

(4) Mr. Devang Jhaveri, Director is the Compliance Officer.

(5) All the complaints received during the year were resolved to the satisfaction of the shareholders.

**IV. SHAREHOLDER INFORMATION****1. ANNUAL GENERAL MEETING :-**

- * Date and Time : 28th September 2011 at 10.00 a.m
- * Venue : Thackers Caterers, Birla Krida Kendra Restaurant, Chowpatty, Mumbai – 400 007.
- 2. Book Closure Dates : 19th September 2011 to 28th September 2011
- 3. Dividend Payment Date : 17th October 2011
- 4. Registered Office : ZODIAC-JRD-MKJ LIMITED,
910, PAREKH MARKET,
39J.S.S. ROAD,
OPERA HOUSE,
MUMBAI – 400 004.
- 5. Equity Shares Listed : 1. NATIONAL STOCK EXCHANGE OF INDIA LTD.
2. BOMBAY STOCK EXCHANGE LTD., MUMBAI (CODE NO.512587)
- 6. Stock Price Data

Period	THE STOCK EXCHANGE MUMBAI (B.S.E)	
	HIGH	LOW
APRIL, 2010	45.40	23.00
MAY, 2010	38.00	25.25
JUNE, 2010	30.90	25.25
JULY, 2010	30.00	25.50
AUGUST, 2010	29.75	27.00
SEPTEMBER, 2010	41.50	26.50
OCTOBER, 2010	36.25	29.45
NOVEMBER, 2010	34.55	25.25
DECEMBER, 2010	28.70	23.90
JANUARY, 2011	27.60	20.00
FEBRUARY, 2011	25.50	19.60
MARCH, 2011	25.30	20.25

Period	NATIONAL STOCK EXCHANGE OF INDIA LTD. (N.S.E.)	
	HIGH	LOW
APRIL, 2010	45.85	23.00
MAY, 2010	38.25	25.20
JUNE, 2010	30.00	25.50
JULY, 2010	30.00	26.00
AUGUST, 2010	30.00	26.25
SEPTEMBER, 2010	43.15	26.85
OCTOBER, 2010	36.00	29.15
NOVEMBER, 2010	34.40	25.00
DECEMBER, 2010	29.70	23.80
JANUARY, 2011	25.85	20.95
FEBRUARY, 2011	25.00	19.15
MARCH, 2011	24.65	20.00



7. Registrar & Transfer Agent : Link Intime India Private Limited,
(Formerly Known as Intime Spectrum
Registry Limited)
C-13, Pannalal Silk Mills Compound,
1st Floor, L.B.S.Marg, Bhandup (West),
Mumbai 400 078.

All the Share Transfer Deeds are processed quickly and share certificates are posted within 15 to 20 days from the date of receipt on an average. Incomplete Share Transfer Deeds are returned to transferee with a request to return after rectifying the deficiencies pointed out.

With effect from 31/08/2000 the Company's Equity Sharers are admitted in Dematerialized Form through CDSL & NSDL respectively. The Link Intime India Private Limited has provided to the Company necessary connectivity for the purpose.

8. Distribution of Shareholding as on 31st March, 2011

No. of Equity	SHAREHOLDERS		SHARES	
	Nos	%	Rupess	%
1-5000	4761	92.5364	6210270	11.9955
5001-10000	213	4.1399	1748270	3.3769
10001-20000	88	1.7104	1284820	2.4817
20001-30000	32	0.6220	835820	1.6144
30001-40000	11	0.2138	379490	0.7330
40001-50000	11	0.2138	515910	0.9965
50001-100000	10	0.1944	646100	1.2480
100001 & above	19	0.3693	40151140	77.5540
Total	5145	100	51771820	100

9. Category of Shareholding as on 31st March 2011.

Sr.No	CATEGORY	DEMATED		PHYSICAL		TOTAL
		SHARES	HOLDERS	SHARES	HOLDERS	
1	Other Corporate Bodies	193853	130	4600	18	198453
	Promoter Corporate bodies	204644	1	0	0	204644
2	Clearing Member	12258	28	-	-	12258
3	Directors	1774854	5	0	0	1774854
4	Foreign Company	1196215	2	300000	1	1496215
5	Mutual Fund	-	-	1000	2	1000
6	Nationalised Banks	500	1	-	-	500
7	Non-Nationalised Banks	-	-	100	1	100
8	NRIs	7390	16	-	-	7390
9	Non Resident (Non Repatriable)	660	3	-	-	660
10	Public	902730	3380	174220	1548	1076950
11	Relatives of Directors	403950	7	200	1	404150
12	Trusts	-	-	8	1	8
	Total	4697054	3573	480128	1572	5177182



10. Financial Release Dates for 2011-12 (Tentative and subject to change)

Quarter	Release Date
1st Quarter ending 30th June, 2011	End of July, 2011
2nd Quarter ending 30th September, 2011	End of October, 2011
3rd Quarter ending 31st December, 2011	End of January, 2012
4th Quarter ending 31st March, 2012	End of April, 2012

V. **OTHER DISCLOSURES:**

1. **Details of Annual/ Extra – Ordinary General Meetings**

Location and time of General Meetings held in last 3 years:

Year	AGM/EGM	Location	Date	Time
2007-08	AGM	Garware Club House, Green Room, D Road, Wankhede Stadium, Churchgate, Mumbai-400020	27.09.2008	10.00a.m
2007-08	Court Convening Meeting	Garware Club House, Green Room, D Road, Wankhede Stadium, Churchgate, Mumbai-400020	27.09.2008	12.00 p.m
2008-2009	AGM	Thackers Caterers, Birla Krida Kendra Restaurant, Chowpatty, Mumbai-400007	29.09.2009	10.00 a.m
2009-2010	AGM	Thackers Caterers, Birla Krida Kendra Restaurant, Chowpatty, Mumbai-400007	17.09.2010	10.00 a.m.

2. **MEANS OF COMMUNICATION:**

- Company is publishing results in National & Regional Newspapers.
- Management Discussion & Analysis is part of Annual Report 2010-11.
- Company has paid the Annual Listing Fess to N.S.E and B.S.E

3. **OTHER DISCLOSURE:**

- There were no materially significant related party transactions with the promoters, Directors etc that may have potentially conflict with the interests of the Company at large.
- There were no non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory Authority, on any matter relating to the Capital Markets during the last three years.
- There were no pecuniary relationships or transactions of Non- Executive Directors vis-à-vis the Company.
- A list transactions with related parties as per Accounting Standard (AS) -18 mentioned in Schedule 16 (15) to the Audited Accounts.

Management Discussion & Analysis

Forward Looking Statements

Forward looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be Realized. The Company's actual performance or achievements could thus differ materially on those projected in any such forward looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking Statements, on the basis of any subsequent developments, information or events.

Overall Review

During the financial year under review the Sales have down up from Rs. 2520.78 Lacs to Rs.1443.06 Lacs, Other Income decreased from Rs.33.67 Lacs to Rs.17.78 Lacs. Company's Net profit before extra ordinary items decrease by 31.88 % from Rs.134.78 Lacs to Rs. 42.97 Lacs. Earning per share decreased from Rs. 2.60 to Rs. 0.83



Risk & Concern

Risk is intrinsic to any business and is essential ingredient to growth. Your company is exposed to foreign exchange risk due to volatility in foreign exchange rate having an impact on exports business Company is dealing with the reputed clients in overseas market & taking maximum precaution before supplying material.

Internal Control

The company has an extensive system of internal controls which ensures optimal utilization and protection of resources, accurate reporting of financial transactions and compliance with applicable laws regulations as also internal policies and procedures. The internal control system is supplemented by extensive internal audits, regular reviews by management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements and other data.

Outlook for Future

It is expected that the steps taken by the Company in the recent year have increased the turnover of the company, coupled with promising outlook for the business the company is engaged in, will translate into a healthy performance for the company. Barring unforeseen circumstances, the company expects to continue to report satisfactory performance in the future.

COMPLIANCE CERTIFICATE FROM THE AUDITORS OF THE COMPANY

To,
The Members of
ZODIAC-JRD-MKJ LTD

We have examined the compliance of conditions of Corporate Governance by ZODIAC-JRD-MKJ LTD. for the year ended March 31,2011 as stipulated in clause 49 of the Listing agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the directors and management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for period exceeding one month against the company as per the records maintained by the Shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**FOR ARUN GANATRA & CO.
CHARTERED ACCOUNTANTS
FRN No.: 100558W**

(A. L. GANATRA)
PROPRIETOR
Membership No. 031720
Place : Mumbai
Date : 18-8-2011



AUDITOR'S REPORT

To,
The Members of
ZODIAC-JRD-MKJ LIMITED

We have audited the attached Balance Sheet of **ZODIAC-JRD-MKJ LIMITED** as at **31st March, 2011** and also the Profit & Loss Account for the year ended on that date annexed thereto and cash flow statement for the period ended on that date. These financial statements are the responsibility of Company's management. Our responsibility is to express opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts & disclosures in financial statements. An Audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Manufacturing and Other Companies (Auditors Report) Order, 1988 issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act 1956, as per information & explanation given to us, we give in the Annexure, a statement on the matters specified in Paragraph 4 & 5 of the said Order.
2. Further to our comments in the Annexure referred to in Paragraph 1 above, we report that :
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of the books of the Company.

- (c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of accounts.
- (d) In our opinion, the Balance Sheet & Profit & Loss account dealt with by this report comply with the accounting standards referred to in Sec.211 (3C) of the Companies Act, 1956.
- (e) On the basis of written representations, received from the directors as on **31st March, 2011** and taken on record by the Board of Directors, we report that none of the directors is disqualified as on **31st March, 2011** from being appointed as a director in terms and section 274(1) (g) of the Companies Act, 1956.
- (f) In our opinion and to the best of our information and according to the explanations given to us the said accounts gives the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - (i) In the case of the Balance Sheet, of the state of the Company's affairs as at **31st March, 2011** and
 - (ii) In the case of Profit and Loss Account of the profit for the year ended on that date.
 - (iii) In the case of Cash Flow statement, of the cash flows for the year ended on that date.

**For ARUN GANATRA & CO.,
Chartered Accountants
FRN No.: 100558W**

Place : Mumbai
Dated : 18-8-2011

(A. L. GANATRA)
Proprietor
Membership No. 031720



ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 2 of our report of even date on the accounts for the year ended **31st March, 2011 of ZODIAC - JRD - MKJ LIMITED.**)

1. In respect to Fixed Assets :

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. All fixed assets have been physically verified by the management at periodical intervals during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (b) There was no disposal of fixed assets during the year.

2. In respect to its inventories :

- (a) As explained to us, the management has conducted physical verification of inventory at reasonable intervals.
 - (b) According to the information and explanations given to us, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) In our opinion & according to the information and explanations given to us the company has maintained proper records of inventory and no material discrepancies were noticed on physical verification.
3. According to information and explanations given to us, the company has not granted / taken any loans, secured or unsecured to/from companies, firms or other parties covered in register required to be maintained under section 301 of the Companies Act, 1956.

- 4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- 5. (a) In our opinion and according to the information and explanations given to us, there are the transactions made in pursuance of contract or arrangements, that need to be entered into the register required to be maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, there are no transactions in pursuance of contract or arrangements entered in the register to be maintained under Section 301 of the Companies Act, 1956 aggregating during the year to Rs. 5,00,000/- (Rupees Five Lacs Only) or more in respect of any party.
- 6. The Internal Audit of the company has been carried out by an independent firm of Chartered Accountants. In our opinion, the internal audit functions carried out have been commensurate with the size and nature of its business.
- 7. We have been informed that the Central Government has not prescribed maintenance of cost records under section 209(1) (d) of the Companies Act, 1956.
- 8. According to the records of the Company, the Company is regular in depositing statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Customs Duty, Excise Duty, cess and other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, wealth tax, sales-tax, customs duty and excise duty were outstanding at the year end for a period of more than six months from the date they became payable.



9. The Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses during the current and immediately preceding financial year.
10. The Company does not have any borrowings from financial institution, bank and by way of debentures.
11. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4 (xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to Company.
12. In our opinion and according to the information and explanations given to us, the nature of activities of the Company does not attract any special statute applicable to chit fund and nidhi / mutual benefit funds / societies.
13. In respect of dealing in securities and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The securities and other investments have been held by the Company in its own name.
14. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by its subsidiaries and associates from banks or financial institutions.
15. The Company did not have any term loans outstanding during the year.
16. We have been informed by the management and on overall examination of the Balance Sheet of the company, we report that the funds have not been raised on short-term basis and or long term during the current financial year. Surplus funds of the company which were not required for immediate utilization have been gainfully invested in Mutual Fund, Liquid Fund and investments,
17. The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
18. The Company has not issued any debentures during the year.
19. The Company has not raised any money through a public issue during the year.
20. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

**For ARUN GANATRA & CO.,
Chartered Accountants
FRN No.: 100558W**

Place : Mumbai
Dated : 18-8-2011

(A. L. GANATRA)
Proprietor
Membership No. 031720

**BALANCE SHEET AS AT 31ST MARCH 2011**

	SCHEDULE NO	31ST MARCH, 2011		31ST MARCH, 2010
		RUPEES	RUPEES	RUPEES
SOURCES OF FUNDS				
SHAREHOLDERS' FUND				
Capital	1	*	51,771,820	51,771,820
Reserves and Surplus	2		500,506,826	499,218,203
LOAN FUNDS	3		-	0
TOTAL			552,278,646	550,990,023
APPLICATION OF FUNDS				
FIXED ASSETS				
Gross Block	4		39,302,442	21,766,824
Less: Depreciation			13,212,775	11,997,799
Net Block			26,089,667	9,769,025
INVESTMENTS	5		81,826,240	92,830,323
WORKING CAPITAL				
CURRENT ASSETS, LOANS AND ADVANCES				
Inventories	6		397,133,932	422,869,229
Sundry Debtors	7		56,486,668	7,620,563
Cash and Bank Balances	8		3,107,673	1,672,075
Other Current Assets	9		1,144,598	1,670,615
Loans and Advances	10		8,506,859	31,924,454
	(i)		466,479,730	465,756,936
LESS : CURRENT LIABILITIES AND PROVISIONS				
Sundry Creditors	11		11,266,069	1,428,033
Provisions	12		10,850,923	15,966,229
	(ii)		22,116,992	17,394,262
NET CURRENT ASSETS	(i-ii)		444,362,738	448,362,674
Share issue expenses (To the extent not written off/adjusted)			-	28000.00
			552,278,646	550,990,023
NOTES TO THE ACCOUNTS	16			

As per our attached report of even date

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For ARUN GANATRA & CO.

Chartered Accountants

FRN No. 100558W

(A. L. GANATRA)

Proprietor

Chairman

Managing Director

Director

MEMBERSHIP NO.: 31720

Place : Mumbai,

Date : 18-8-2011

Place : Mumbai,

Date : 18-8-2011

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011**

	SCHEDULE NO	31ST MARCH, 2011 RUPEES	31ST MARCH, 2010 RUPEES
INCOME			
Sales		144,305,758	252,077,964
Other Income	13	1,778,060	3,366,743
		146,083,818	255,444,707
EXPENDITURE			
(Increase)/Decrease in stocks	14	28,355,896	(42,720,989)
Manufacturing and other expenses	15	109,457,670	277,525,604
Interest		934	14,052
Depreciation		1,214,976	1,088,674
		139,029,476	235,907,341
PROFIT/(LOSS) BEFORE TAX		7,054,342	19,537,366
Current Tax		1,800,000	5,976,480
Deffered Tax		184,603	(54,272)
Fringe Benefit Tax		0	0
PROFIT/(LOSS) AFTER TAX FOR THE YEAR		5,069,739	13,615,158
Balance profit/(Loss) brought forward		393,535,929	383,086,214
		398,605,668	396,701,372
Tax Adjustments of previous year		(772,592)	(136,921)
PROFIT/(LOSS) AVAILABLE FOR APPROPRIATION		397,833,077	396,564,451
APPROPRIATIONS			
Tax on Distributed Profit		419,934	439,931
Proposed Dividend		2,588,591	2,588,591
		3,008,525	3,028,522
BALANCE CARRIED TO BALANCE SHEET		394,824,552	393,535,929
NOTES TO THE ACCOUNTS	16		

As per our attached report of even date

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For ARUN GANATRA & CO.

Chartered Accountants

FRN No. 100558W

(A. L. GANATRA)
Proprietor

Chairman

Managing Director

Director

MEMBERSHIP NO.: 31720

Place : Mumbai,

Date : 18-8-2011

Place : Mumbai,

Date : 18-8-2011



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

SCHEDULE 1 SHARE CAPITAL	31ST MARCH, 2011 RUPEES	31ST MARCH, 2010 RUPEES
Authorised		
1,10,00,000 Equity Shares of Rs. 10 Each	110,000,000	110,000,000
(1,10,00,000 Equity Shares of Rs. 10 Each)		
Issued subscribed and paid up		
5,177,182 Equity Shares of Rs. 10 each(*)	51,771,820	51,771,820
(5,177,182 Equity Shares of Rs. 10 each)		
TOTAL	51,771,820	51,771,820

Note :

(*) Of the above shares 20,00,000 shares were allotted in October, 1992 as fully paid up against part discharge of purchase consideration towards the takeover of the business and 1125052 shares issued as per amalgamation on 26-03-2009

SCHEDULE 2 RESERVES AND SURPLUS	31ST MARCH, 2011 RUPEES	31ST MARCH, 2010 RUPEES
General Reserve		
Balance brought forward	39,277,332	39,277,332
Including Rs. 32559632 on compliance scheme of Amalgamation dated 23-01-2009		
Share Premium		
Balance brought forward	37,500,000	37,500,000
Balance on Profit and Loss Account	423,729,494	422,440,871
(Including Business Purchase General Reserve Rs. 28904942 (under scheme of amalgamation))		
	500, 506,826	499,218,203

**SCHEDULE 3
UNSECURED LOANS : SCHEDULE 3**

other loans and advances :

From Directors	0	0
From Inter Corporate	0	0
	0	0

**SCHEDULE 4
FIXED ASSETS**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/2010 (Rs.)	ADDITIONS (Rs.)	DEDUCTION (Rs.)	AS AT 31/03/2011 (Rs.)	AS AT 01/04/2010 (Rs.)	FOR THE YEAR (Rs.)	DEDUCTION (Rs.)	AS AT 31/03/2011 (Rs.)	AS AT 31/03/2010 (Rs.)	AS AT 31/03/2011 (Rs.)
OFFICE PREMISES	3641250	17353826	0	20995076	982357	177149	0	1159506	2658893	19835570
FACTORY PREMISES	1076413	0	0	1076413	570048	35952	0	606000	506365	470413
PLANT & MACHINERY	8441722	29750	0	8471472	4844705	432485	0	5277190	3597017	3194282
OFFICE EQUIPMENT										
COMPUTER	1331740	62548	0	1394288	1177631	95249	0	1272880	154109	121408
OTHER EQUIPMENT	1343039	86119	0	1429158	452591	93261	0	545852	890448	883306
FURNITURE & FIXTURE	952157	3375	0	955532	596925	43271	0	640196	355232	315336
VEHICLES	4980503	0	0	4980503	3373542	337609	0	3711151	1606961	1269352
TOTAL	21766824	17535618	0	39302442	11997799	1214976	0	13212775	9769025	26089667
PREVIOUS YEAR FIGURES (RS.)	21666439	100385	0	21766824	10909125	1088674	0	11997799	10757314	9769025

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011****SCHEDULE 5****INVESTMENTS (Non trade) :****Long-Term Investments (At Cost)**

	31ST MARCH, 2011		31ST MARCH, 2010	
	UNITS	RUPEES	UNITS	RUPEES
(A) QUOTED				
Hico Product Limited	500	16,875	500	16,875
Overseas Cables Limited	100	2,295	100	2,295
Softrak Technology Limited	500	8,220	500	8,220
Spic Fine Chemicals Limited	100	1,000	100	1,000
Supriya Pharmaceuticals Limited	400	8,000	400	8,000
Reliance Industries Ltd.	14940	24,609,293	14940	24,609,293
S.M.Dychem Limited	106	43,930	106	43,930
Reliance Communication Venture Limited	3700	2,129,495	3700	2,129,495
RELIANCE POWER LIMITED	5662(**)	4,594,840	22650	4,594,840
Tech Mahindra Limited	825	1,369,360	825	1,369,360
Mahindra Life Space Limited	50	58,748	50	58,748
RELIANCE POWER LIMITED	80	21,492	80	21,492
Unitech Ltd	7650	1,677,899	7650	1,677,899
Idea Limited	1500	189,559	1500	189,559
Hindustan Construction Ltd	200(@)	26,125	100	26,125
Zylog System Limited	0	0	250	121,368
Powergrid Corp. of India Ltd	1300	149,745	1300	149,745
Indian Hotel Co. Ltd.	246	34,719	246	34,719
DLF Limited	125	110,424	125	110,424
Areva Limited	225	137,787	225	137,787
GMR Infra Limited	2100	257,705	2100	257,705
Bharat Heavy Electric Ltd	100	251,072	100	262,397
Kotak Bank Limited	800(#)	526,405	400	526,405
GTL Infra Ltd	400	36,128	400	36,128
Reliance Infrastructure Ltd	50	126,444	50	126,444
Religare Enterprises Ltd	100	70,963	100	70,963
Mundra Port and Special Economic	1250(**)	319,826	250	319,826
Punj Lloyed Ltd	50	21,141	50	21,141
Persistent Systems Ltd	0	0	284	88,040
TOTAL	(A)	36,799,490	(A)	37,020,222
(B) UNQUOTED				
ISPAT Limited Preference Share	1960	60,596	1960	60,596
TOTAL	(B)	60,596		60,596

(#) FACE VALUE CHANGE FROM RS.10 TO 5

(**) FACE VALUE CHANGE FROM 10RS TO 2 RS

(@) 100 BONUS SHARES ALLOTTED ON 12-08-2010

(***)Reliance Natural Resource Ltd. Merge with Reliance Power Ltd 4:10

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011**

(C) OTHER INVESTMENTS	31ST MARCH, 2011 RUPEES	31ST MARCH, 2010 RUPEES
HDFC CASH MGT FUND A/C.NO. 328458/49	0	1,035,092
TATA FLOATER FUND A/C NO. 222334/67	6,025,414	9,000,000
FORTIS FTF SER 16 B A/C. NO. 339581	3,625,920	3,625,920
KOTAK FLOATER LONG TERM A/C. 1654120/63	0	3,803,634
KOTAK FMP 13 M SER A/C. NO. 1654120/63	4,000,000	4,000,000
KOTAK FMP 18 M SER-2 A/C NO. 1717847/69	2,000,000	2,000,000
KOTAL QUARTERLY INTERVAL PLAN SER-3 A/C. NO.1654120/63	0	2,500,000
LICMF QUARTERLY INTERVAL FUND SER-2 A/C 5101071061	1,500,140	2,500,000
LICMF SAVING PLUS FUND A/C. NO. 5101071061	0	12,435,218
RELIANCE F/D HOR XIII SER-4 A/C. NO. 4042674813	10,000,000	10,000,000
RELIANCE MONEY MANAGER FUND A/C. NO. 4042674813	0	649,642
SBNPP INTERVAL FUND (Q) A/C. NO. 127127/23	0	2,200,000
TEMPLETON INDIA INCOME OPP FUND A/C. NO. 14134556	2,000,000	2,000,000
AXIS TREASURY ADVANTAGE FUND A/C. NO. 9044812715	9,414,680	0
BNP PARIBAS FIXED TERM FUND	3,400,000	0
RELIANCE (M) INTERVAL FUND A/C. NO. 4042674813	3,000,000	0
TOTAL (C)	44,966,154	55,749,506
Total Investment (A + B + C)	81,826,240	92,830,323

The aggregate market value of the quoted investments i.e. Equity Shares as on 31st March, 2011 was Rs.22254898 (Rs. 20950418)

CURRENT ASSETS LOANS AND ADVANCES :**SCHEDULE - 6****INVENTORIES** (As valued & certified by Managing Director)

	31ST MARCH, 2011 RUPEES	31ST MARCH, 2010 RUPEES
Raw Silver	571,561	106,019
Rough Diamonds	39,605,199	35,250,358
Cut & Polished Diamonds	332,113,650	369,513,326
Precious & Semi Precious Stones	2,272,576	1,960,355
Gold	669,004	2,548,673
Pearl	461,153	383,550
Silver alloy	466,437	864,155
Gold Jewellery (Finished)	20,974,352	12,242,793
	397,133,932	422,869,229

SCHEDULE - 7**SUNDRY DEBTORS :**

Sundry debtors (unsecured & considered good as certified by managing director)
Other debts (all due for less than 180 days)

56,486,668	7,620,563
56,486,668	7,620,563

SCHEDULE - 8**CASH AND BANK BALANCE :**

Cash on hand (As certified by Managing Director)
Balance with scheduled banks In current accounts

75,044	68,289
3,032,629	1,603,786
3,107,673	1,672,075

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011**

	<u>31ST MARCH, 2011</u> RUPEES	<u>31ST MARCH, 2010</u> RUPEES
<u>SCHEDULE - 9</u>		
<u>OTHER CURRENT ASSETS :</u>		
<u>Deposits :</u>		
With Banks	1,000,000	1,524,017
With Others	144,598	146,598
	<u>1,144,598</u>	<u>1,670,615</u>
<u>SCHEDULE - 10</u>		
<u>LOANS AND ADVANCES (Unsecured Considered good)</u>		
<u>Loans :</u>		
Intercorporate Loan	0	0
Advances recoverable in cash or in kind or for value to be received	1,176,556	1,241,402
Capital advances	0	17,027,423
Taxes paid	7,614,906	13,601,358
Deferred Tax Asset {Refer Sch. No. 16 (17B) }	(184,603)	54,272
	<u>8,606,859</u>	<u>54,272</u>
	<u>8,606,859</u>	<u>31,924,455</u>
<u>CURRENT LIABILITIES & PROVISIONS</u>		
<u>SCHEDULE - 11</u>		
<u>CURRENT LIABILITIES</u>		
Sundry creditors	10,882,045	1,051,227
Other liabilities	384,024	376,806
	<u>11,266,069</u>	<u>1,428,033</u>
<u>SCHEDULE - 12</u>		
<u>PROVISIONS</u>		
Provision for tax	0	0
Proposed Dividend	2,588,591	2,588,591
Tax on distributed Profit	419,934	439,931
Current Tax	7,842,398	12,937,707
	<u>10,850,923</u>	<u>15,966,229</u>

**SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2011**

SCHEDULE - 13	31ST MARCH, 2011 RUPEES	31ST MARCH, 2010 RUPEES
OTHER INCOME		
Interest on Mutual Fund (T.D.S.Rs.0) (Previous Year Rs. 0)	0	0
Interest on Shares/Debenture (T.D.S.Rs 0.00) (Previous Year Rs.0)	0	0
Interest on Bank Deposit (TDS.Rs.12448.48) (Pre. Year Rs.19271.00)	80,460	97,383
Dividend on Mutual Funds	1,458,729	2,128,242
Incentive (T.D.S.Rs. 0) (Previous Year Rs. 0)	0	0
Profit on Sale of Shares/Mutual Fund	181,201	41,356
Discount	3,735	2,538
Speculation Profit	653	7,578
Sundry Creditor W/off	0	50,100
Interest on ARS Bonds	0	547,734
Interest on I.Tax Refund	53,282	491,813
	<u>1,778,060</u>	<u>3,366,744</u>
SCHEDULE - 14		
(INCREASE) / DECREASE IN STOCKS		
Opening Stock		
Cut & Polished Diamonds, Precious & Semi Precious Stones & Gold Jewellery Finished	383,716,474	340,995,485
Closing Stock		
Cut & Polished Diamonds	332,113,650	369,513,326
Precious & Semi Precious Stones	2,272,576	1,960,355
Gold Jewellery (Finished)	20,974,352	12,242,793
(INCREASE) / DECREASE IN STOCKS	<u>28,355,896</u>	<u>(42,720,989)</u>



**SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2011**

SCHEDULE - 15	31ST MARCH, 2011		31ST MARCH, 2010	
	RUPEES	RUPEES	RUPEES	RUPEES
MANUFACTURING AND OTHER EXPENSES :				
Purchase of Cut & Polished Diamonds (Including Exchange Difference and Import Expenses)		65,202,699		243,632,405
Purchase of Precious & Semi Precious Stone (Including Exchange Difference and Import Expenses)		360,735		0
Raw Material Consumed (Diamonds)				
Opening Stock	35,250,358		37,303,477	
Purchases	18,041,814		11,177,262	
	53,292,172		48,480,739	
Less : Closing Stock	39,605,199		35,250,358	
	13,686,973	(a)	13,230,381	
Raw Silver				
Opening Stock	106,019		106,019	
Purchases	466,148		-	
Import Expenses	-		-	
	572,167		106,019	
Less : Closing Stock	571,561		106,019	
	606	(b)	0	
Raw Gold				
Opening Stock	2,548,673		1,994,561	
Purchases	11,534,847		7,309,132	
Import Exchange Difference	(21,403)		(1,307)	
Import Expenses	224,474		23,605	
	14,286,591		9,325,991	
Less : Closing Stock	669,004		2,548,673	
	13,617,587	(c)	6,777,318	
Raw pearl				
Opening Stock	383,550		383,550	
Purchases	80,746		0	
	464,296		383,550	
Less : Closing Stock	461,153		383,550	
	3,143	(d)	-	
Raw silver alloy				
Opening Stock	864,155		970,751	
Purchases	568,136		330,250	
	1,432,291		1,301,001	
Less : Closing Stock	466,437		864,155	
	965,854	(e)	436,846	
(a+b+c+d+e)		28,274,163		20,444,545



	31ST MARCH, 2011		31ST MARCH, 2010	
	RUPEES	RUPEES	RUPEES	RUPEES
Labour Charges		7,380,737		6,124,289
Consumable Stores & Tools		656,968		387,184
Rent, Rates & Taxes		927,891		481,285
Repairing to other Assets		69,597		35,779
Managerial Remuneration		865,019		651,959
Director's Sitting Fees		23,500		27,000
Salaries, Bonus & other employees' benefits :				
Salary, Wages and Bonus	674,000		664,000	
Contribution to Provident & other Funds	130,427	804,427	208,558	872,558
Miscellaneous expenses		3,004,780		3,042,951
Insurance		167,234		169,386
Electricity		238,029		347,479
Brokerage/Commission		207,853		209,815
Donation		150,000		200,000
Auditors Remuneration		35,000		35,000
Factory Rent		45,000		120,000
Director's travelling expenses (including foreign)		730,763		293,838
Bank Charges		201,917		337,807
Stock Exchange Listing Fees		83,358		84,324
Shares issue/preliminary Expenses written off		28,000		28,000
		<u>109,457,670</u>		<u>277,525,604</u>

**SCHEDULE FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011**

**SCHEDULE - 16
NOTES ON ACCOUNTS**

1. ACCOUNTING POLICIES

A) Basic of accounting:

- i) All income and expenditure items are accounted on accrual basis except insurance claims and gratuity are accounted on realisation/ payment.
- ii) All fixed assets are stated at cost less depreciation.
- iii) In view of compliance of AS 23 the Company has not incurred financing cost during the year which requires capitalisation.

B) Depreciation :

Depreciation on the assets has been provided for by the straight line method at the rates specified in Schedule XIV of the Companies Act, 1956.

C) Investment :

All the investments of the company have been considered by the management to be of long term nature and are **VALUED** at cost.

D) Inventories:

Inventories are valued as under

	2010-11	2009-10
i) Rough Diamonds	At Average Cost Of Purchases	At Average Cost Of Purchases
ii) Cut & Polished Diamonds	At Average Cost Of Purchases	At Average Cost Of Purchases
iii) Raw Silver	At Average Cost Of Purchases	At Average Cost Of Purchases
iv) Gold in Gold Jewellery	At Average Cost Of Purchases	At Average Cost Of Purchases
v) Diamond studded in Gold Jewellery	At Average Cost Of Purchases	At Average Cost Of Purchases
vi) Precious & Semi precious stones	At Average Cost Of Purchases	At Average Cost Of Purchases
vii) Silver alloy	At Average Cost Of Purchases	At Average Cost Of Purchases
viii) Pearl	At Average Cost Of Purchases	At Average Cost Of Purchases

E) Foreign Exchange Transaction

- i) The transactions in foreign currency relating to imports & exports are recorded at the exchange rate prevailing at the time of the transaction.
- ii) Realised gains/losses on foreign exchange transactions are recognised in the Profit and Loss Account, at the time of actual realisation of gains/ losses
- iii) Unrealised exports are recorded at the exchange rate prevailing at the close of the year and unrealised exports for which Exchange sale forward contracts have been entered into with the banks are recorded at the exchange rate prevailing at the close of the year.



2. The company did not have a whole time company secretary and hence the accounts have been signed by Chairman & two Directors.
3. **Gratuity & Leave Encashment** : As informed by the directors the Company accounts liability towards leave encashment on Realisation/ Payment basis. The company has made provision for Gratuity in compliance of AS -15
4. Contingent liability not provided in respect of :
 - a) Income Tax Assessment orders have been received upto A.Y : **2008-09** and refund orders have been received for these years
5. a) **DETAILS OF LICENCED CAPACITY, INSTALLED CAPACITY AND ACTUAL PRODUCTION OF GOODS.**
MANUFACTURED (As certified by Managing Director.)

	Units	LICENSED CAPACITY	INSTALLED CAPACITY	ACTUAL PRODUCTION
Cut & Polished Diamonds	CARATS	N.A (N.A)	N.A (N.A)	1050.90 (1024.41)
Gold Jewellery	CARATS grams CARATS grams	N.A (N.A)	N.A (N.A)	1059.586 3928.743 (439.602) (3395.979)

Note : Actual production includes manufactured through outside jobwork.

b) DETAILS OF OPENING STOCK, CLOSING STOCK AND TURNOVER OF FINISHED GOODS (as valued and certified by Managing Director)

	UNITS	OPENING STOCK		CLOSING STOCK		TURNOVER	
		QUANTITY	RS.	QUANTITY	RS.	QUANTITY	RS.
Cut & Polished Diamonds	Carats	22310.64 (33906.54)	369513326 (335595368)	18296.370 (22310.64)	332113650 (369513326)	14816.39 (60405.21)	(*) 119642215 *(244868998)
Gold Jewellery (Finished)	Cts Gmrs Cts Gmrs	541.496 2117.127 (263.42) (1221.090)	12242793 (3366895)	838.292 3003.649 (541.496) (2117.127)	20974352 (12242793)	762.790 3042.221 (161.630) (1278.852)	(**) 24610441 ** (6666428) 0
Precious & Semi Precious Stones	Carats	6446.52 (6686.14)	1960355 (2033222)	9120.410 (6446.52)	2272576 (1960355)	194.700 (239.620)	*** 53102 (542538)

- (*) Export of Polished Diamonds includes Export Exchange Difference of Rs. **1669094.24+LOCAL SALE RS.40032545** (Rs.967102)
 (**) Export of Jewellery includes Export Exchange Difference of Rs. **54396.00+LOCAL SALE 14763092** (Rs.-702910)
 (***) Export of Precious & Semi-Precious includes Export Exchange Difference of Rs.0 (-4851)

c) DETAILS OF FINISHED GOODS PURCHASED

	UNITS	2010-11		2009-10	
		QUANTITY	RS.	QUANTITY	RS.
Cut & Polished Diamonds	Carats	10810.80	65202699	48224.61	243632405
Semi Precious	Carats	2868.59	360735	0.00	0

Import of Polished Diamonds includes Import Exchange Difference +Import expenses Rs. **18555** (Rs.nil)
 Import of Semi-Precious includes Import Exchange Difference +Import expenses Rs. **0**(Rs.nil)

d)DETAILS OF OPENING STOCK, PURCHASE AND CLOSING STOCK OF RAW MATERIALS (As valued and certified by Managing Director)

	UNITS	OPENING STOCK		TURNOVER		CLOSING STOCK	
		QUANTITY	RS.	QUANTITY	RS.	QUANTITY	RS.
Rough Diamonds	Carats	8702.64 (9522.52)	35250358 (37303477)	4446.33 (2480.38)	18041814 (11177262)	9772.15 (8702.64)	39605199 (35250358)
Raw Gold	Gms	1715.299 (1751.391)	2548673 (1994561)	5840.283 (4510.147)	(*)11534847 (7331430)	358.910 (1715.299)	669004 (2548673)
Pearl	Carats	4518.300 (4518.30)	383550 (383550)	203.51 (0)	(**)80746 (0)	4689.850 (4518.300)	461153 (383550)
Raw Silver Alloy	Gms	14233.025 19428.065	864155 (970751)	1000.000 (2000.000)	568136 (330250)	4960.755 (14233.025)	466437 (864155)
Raw Silver	Carats	10534.78 (10534.78)	106019 (106019)	13641.850 (0)	(***)466148 (0)	24151.004 (10534.780)	571561 (106019)

- (*) PURCHASES GOLD INCLUDES IMPORT EXCHANGE DIFFERENCE +IMPORT EXPENSES OF RS.**203071** (22298)
 (***) PURCHASES PEARL INCLUDES IMPORT EXCHANGE DIFFERENCE +IMPORT EXPENSES OF RS. **NIL** (NIL)
 (***) PURCHASES SILVER INCLUDES IMPORT EXCHANGE DIFFERENCE +IMPORT EXPENSES OF RS. **0** (0)
 (****) EXPORT OF ROUGH DIAMOND INCLUDES EXPORT EXCHANGE DIFFERENCE OF RS. **0** (0)

e) DETAILS OF RAW MATERIAL CONSUMED

	UNITS	QUANTITY	RS.
Rough Diamonds	Carats	3376.82 (3300.26)	13686973 (13230381)
Raw Gold	Gms	7196.672 (4546.239)	13617587 (6777318)
Raw Silver alloy	Gms	7195.040 (7195.040)	965854 (436846)
Raw Pearl	Carats	31.960 (0)	3143 (0)
Raw Silver		25.626 (0)	606 (0)



f) **Imported & Indigenous Consumption**

	RUPEES		% OF TOTAL CONSUMPTION	
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
Raw Materials Imported				
Rough Diamonds	0	0	0	0.00
Raw Gold	718,333	142,018	5.28	2.10
Raw Silver alloy	945	0	0.10	0.00
Raw Pearl	0	0	0	0.00
Raw Silver	0	0	0	0.00
Indigenous				
Rough Diamonds	13,686,973	13,230,381	100.00	100.00
Raw Gold	12,899,254	6,635,300	94.72	100.00
Raw Silver alloy	964,909	436,846	99.90	100.00
Raw Pearl	3,143	0	100.00	0.00
Raw Silver	606	0	100.00	0.00
Total				
Rough Diamonds	13,686,973	13,230,381	100.00	100.00
Raw Gold	13,617,587	6,777,318	100.00	100.00
Raw Silver alloy	965,854	436,846	100.00	100.00
Raw Pearl	3,143	0	100.00	100.00
Raw Silver	606	0	100.00	100.00

6. **MANAGERIAL REMUNERATION**

Detail of remuneration paid/allowed by way of remuneration to the managing director & Executive director are as follows.

	2010-11 Rs.	2009-10 Rs.
1) To the Managing Director		
Salary & Allowances	335000	300000
Reimbursement of Mediclaim Premium	197067	74641
Total	532067	374641
2) To the Whole time Director		
Salary & Allowances	285000	264000
Reimbursement of Mediclaim Premium	47952	13318
Total	332952	277318

Managerial Remuneration of Rs. 865019 (Previous year Rs. 651959)

The company has been advised that computation of Net Remuneration u/s 349 of the Companies Act, 1956 need not be enumerated, since no commission is paid to Directors. Fixed monthly Remuneration is paid to Directors as per schedule XII of the Companies Act, 1956.

7. **PAYMENTS TO AUDITORS**

	2010-11 (Rs.)	2009-10 (Rs.)
Audit fees	25000	25000
Tax audit fee	7000	7000
Certification fee	3000	3000
Total (Rs.)	35000	35000

8. **DETAILS OF INTEREST**

	2010-11 (Rs.)	2009-10 (Rs.)
Paid to Bank	0	0
Paid to others	934	14,052

9. **CIF Value of imports :**

	2010-11 (Rs.)	2009-10 (Rs.)
RAW GOLD		
Raw material (Rs.)	718,333	142,018
RAW PEARL		
Raw Pearl	0	0
Precious & Semi precious	0	0
Cut & Polished diamonds	0	0

(*) PURCHASES GOLD INCLUDES IMPORT EXCHANGE DIFFERENCE +IMPORT EXPENSES OF RS.203071 (22298)

(**) PURCHASES PEARL INCLUDES IMPORT EXCHANGE DIFFERENCE +IMPORT EXPENSES OF RS. NIL (NIL)

(***) PURCHASES SILVER INCLUDES IMPORT EXCHANGE DIFFERENCE +IMPORT EXPENSES OF RS. 0 (0)

(****) EXPORT OF ROUGH DIAMOND INCLUDES EXPORT EXCHANGE DIFFERENCE OF RS. 0 (0)

10. **Expenditure in Foreign currency (Including purchase of foreign exchange converted at Rupee value)**

	2010-11 (Rs.)	2009-10 (Rs.)
(A) Foreign Travelling	383,908	293,838
(B) Foreign Membership & other Fees	0	0
(C) Foreign Advertisement Expenses	0	0

11. Earnings in Foreign Currency as per Bank Certificate of Export & Realisation :

	2010-11 (Rs.)	2009-10 (Rs.)
FOB value of Exports	89112265	252923067



12. Amount remitted during the period in foreign currency on account of Dividends.

Number of Non-Resident Shareholders.	2
	(2)
Number Of Shares held	1496215
	(1496215)
Year to which dividend related	2009-10
	(2008-09)

13. Earning Per Share is computed with reference to the following

	<u>2010-11</u>	<u>2009-10</u>
i) Profit after tax (Rs.)	4,297,147	13,478,237
ii) Basic & Weighted average number of equity shares	5177182	5177182
iii) Nominal value of equity Shares	10	10
iv) Basic & Diluted EPS	0.83	2.60

14 Segment Accounting :

The company's operation predominantly relate to single segment namely Diamonds and is primary basis for segmental informations. Since the Company operates in a single business, Segmentwise Reporting as defined in AS-17 of ICAI is not applicable.

15 Related Party Disclosures in accordance with AS-18 issued by ICAI :

a) Related Parties & nature of relationship with Associate Companies, Firms, Relatives of Directors

- 1) JRD Gems Pvt. Ltd.
- 2) JRD-MKJ Diamonds Pvt. Ltd.
- 3) International Gems Export (I) Corporation (FIRM)

b) Transaction with related Parties :

	<u>2010-11</u>	<u>2009-10</u>
1) Managing Director Remuneration	532067	374641
2) Whole-Time Director's Remuneration	332952	277318
{Refer Note No. 6 above for (1) (2)}	865019	651959

16 There are no subsidiary companies to Company. The company has not obtained any economic benefits from its activities with the associate Companies/firms hence provisions of AS-21 issued by I.C.A.I. are not applicable in current year.

17 Deferred Tax :

- A The Company has adopted As-22 "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India.
 B The effect of timing difference on account of : Difference between Book Depreciation & Depreciation under Income Tax Act, 1961.

	<u>(Rs.)</u>	<u>(Rs.)</u>
	<u>2010-11</u>	<u>2009-10</u>
Deferred Tax	184603	(54272)

18 Figures for previous year have been regrouped to confirm to the current year's classifications and are shown in the brackets.

For ARUN GANATRA & CO.

Chartered Accountants
FRN No. 100558W

(A. L. GANATRA)
Proprietor
MEMBERSHIP NO.: 31720
Place : Mumbai,
Dated : 18-8-2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Chairman Managing Director Director
Place : Mumbai,
Dated : 18-8-2011

**CASH FLOW STATEMENT**

	<u>As At</u> <u>March 31, 2011</u> <u>(in Rupees)</u>	<u>As at</u> <u>March 31, 2010</u> <u>(in Rupees)</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items	7,054,342	19,537,367
Adjustments for :		
Export Exchange Difference	(1,723,490)	(259,341)
Import Exchange Difference	(21,403)	(1,307)
Discount	(3,735)	(2,538)
Sundry Credit Balances Written Back	0	(50,100)
Donation	150,000	200,000
Depreciation	1,214,976	1,088,674
Interest	934	14,052
Share Issue Expenses	28,000	28,000
Investments Income	(1,774,325)	(2,724,910)
Investment Expenses	5,891	9,688
Income Tax Refund Interest	(53,282)	(491,813)
Advertisement Expenses in Merger	0	0
Operating Profit before Working Capital Charges	4,877,908	17,347,772
Adjustments for :		
Trade receivables	(47,142,614)	19,181,032
Other receivables	64,847	57,249
Inventories	25,735,297	(41,115,386)
Other Current Assets	526,017	(524,017)
Trade Payable	9,709,337	1,146,034
Provisions	0	0
Cash generated from operations	(6,229,208)	(3,907,315)
Interest Paid	(934)	(14,052)
Donation	(150,000)	(200,000)
Direct Taxes Paid	(2,414,472)	(5,430,409)
Incometax Refund	787,510	2,984,001
Incometax Refund Interest	53,282	491,813
Cash flow before extraordinary items	(7,953,822)	(6,075,963)
Deffered Revenue Expenditure	0	0
Net cash from Operating activities (A)	<u>(7,953,822)</u>	<u>(6,075,963)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(17,535,618)	(100,385)
Advance for Fixed Assets	17,027,423	(65,623)
Creditors for Fixed Assets	5,625	0
Purchase of Investments/Sale of Investments	11,004,083	58,798,02
Debtors for Investment	148,212	(148,133)
Capital Gains	181,201	41,356
Interest received	133,742	547,734
Dividend Received	1,458,729	2,128,242
Speculation Profit	653	7,578
Investment Expenses	(5,891)	(9,688)
Net Cash used in Investing activities (B)	<u>12,418,159</u>	<u>8,280,883</u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of share capital	0	0
Proceeds fro long term borrowings	0	0
Dividend Paid	(2,588,808)	(3,883,183)
Tax on Distributed Profit	(439,931)	(659,897)
Net cash used in Financing activities (C)	<u>(3,028,739)</u>	<u>(4,543,080)</u>
Net increase in cash and cash equivalents (A+B+C)	1,435,598	(2,338,160)
Cash and cash equivalents as at 1st April, 2010/2009	1,672,075	4,010,235
Cash and cash equivalents as at 31st March, 2011/2010	<u>3,107,673</u>	<u>1,672,075</u>

For ARUN GANATRA & CO.
Chartered Accountants
FRN No.: 100558W
(Prop. A. L. GANATRA)
MEMBERSHIP NO.: 31720
Place : Mumbai
Dated : 18-8-2011

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Chairman Managing Director Director

Place : Mumbai
Dated : 18-8-2011

AUDITORS' REPORT

To,
The Board of Directors
ZODIAC-JRD-MKJ LIMITED,
910, Parekh Market, 39, J. S. S. Road, Opera House, Mumbai - 400 004

We have examined the attached Cash Flow Statement of The ZODIAC-JRD-MKJ LIMITED for the year ended 31st March, 2011. The Statement has been prepared by the Company in accordance with the requirements of the listing agreement Clause 32 with the Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the company covered by our report of 18th August, 2011 to the members of the company.

For ARUN GANATRA & CO.
Chartered Accountants FRN No. 100558W
(Prop. A. L. GANATRA)
MEMBERSHIP NO.: 31720

Place : Mumbai
Dated : 18-8-2011



SCHEDULE

Information pursuant to Part IV of Schedule VI of the Companies Act, 1956
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
FOR THE YEAR ENDED 31ST MARCH, 2011

I. REGISTRATION DETAILS

Registration No : 4 2 1 0 7

State Code : 1 1

Balance Sheet Date: 3 1 / 0 3 / 1 1
Date Month Year

II. CAPITAL RAISED DURING THE YEAR (AMOUNT IN RS. THOUSANDS)

Public Issue: NIL

Right Issue: NIL

Bonus Issue: NIL

Private Placement: NIL

III. POSITION OF MOBILIZATION AND DEPLOYMENT OF FUNDS (AMOUNT IN RS. THOUSANDS)

Total Liabilities: 5 5 2 2 7 9

Total Assets: 5 5 2 2 7 9

SOURCES OF FUNDS

Paid up Capital: 5 1 7 7 2

Reserve & Surplus: 5 0 0 5 0 7

Secured Loans: NIL

Unsecured Loans: NIL

APPLICATION OF FUNDS

Net Fixed Assets: 2 6 0 9 0

Investments: 8 1 8 2 6

Net Current Assets: 4 4 4 3 6 3

Misc. Expenditure:

IV. PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSANDS)

Accumulated Losses: NIL

Turnover (Gross Income): 1 4 4 3 0 6

Total Expenditure: 1 3 9 0 2 9

Profit before tax: 7 0 5 4

Profit after tax: 4 2 9 7

Earning per Share After Tax in Rs. (Weighted Average): 0 . 8 3

Dividend rate %: 5.00

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

Product Description :

Item Code No.

i) Diamonds: 3 8 3 1 0 5 0 0 5

ii) Gold Jewellery: 8 8 3 1 0 2 0 0 6

As per our attached report of even date
For ARUN GANATRA & CO.
Chartered Accountants
FRN No. 100558W
(A. L. GANATRA)
Proprietor
MEMBERSHIP NO.: 31720
Place : Mumbai
Date : 18-8-2011

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Chairman Managing Director Director

Place : Mumbai
Date : 18-8-2011

ZODIAC – JRD – MKJ - LIMITED

Registered Office : 910 Parekh Market, 39, J. S. S. Road, Opera House, Mumbai – 400 004
Registrars : LINK INTIME INDIA PRIVATE LTD., C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West), Mumbai – 400 078.

PROXY FORM

FOLIO NO.

I/We _____

of _____ being member(s) of Zodiac – JRD – MKJ - Limited

hereby appoint (1) _____ of _____

or failing (2) _____ of _____

or failing (3) _____ of _____

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the company to be held on 28th September, 2011 at 10.00 a.m. at Thacker's Caterers, Birla Krida Kendra Restaurant, Chowpatty, Mumbai - 400 007.

Their respective signatures are as under:

As. witness my/our hand(s) this

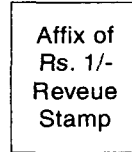
day of

2011

(1) _____

(2) _____

(3) _____



NOTE:

Signature by the said Member(s)

The proxy must be returned so as to each the Registered Office
Of the Company or the office of the Company's Registrars not less
than 48 hours before the commencement of the meeting

ZODIAC – JRD – MKJ - LIMITED

Registered Office: 910 Parekh Market, 39, J. S. S. Road, Opera House, Mumbai – 400 004
Registrars: LINK INTIME INDIA PRIVATE LTD., C-13, Pannalal Silk Mills Compound,
L. B. S. Marg, Bhandup (West), Mumbai – 400 078.

ATTENDANCE SLIP

FOLIO NO.

I / We hereby record my/our attendance at the Annual General Meeting of the Company being held on 28th September, 2011 at 10.00 a.m. at the Thacker's Caterers, Birla Krida Kendra Restaurant, Chowpatti, Mumbai 400 007, and/or at any Adjournment there of

NAME OF THE MEMBER/PROXY (IN BLOCK CAPITALS)

SIGNATURE OF THE MEMBER/PROXY

BOOK - POST

If undelivered, please return to :

LINK INTIME INDIA PRIVATE LIMITED

UNIT : Zodiac - JRD - MKJ - Limited

C-13, Pannalal Silk Mills Compound, L.B.S. Marg,
Bhandup (West), Mumbai - 400 078.

Phone : 2596 3838