



Diamonds • Precious & Semi Precious Stones • Jwl.
ZODIAC - JRD - MKJ LIMITED

**TWENTYSECOND ANNUAL REPORT
2008 - 2009**



BOARD OF DIRECTORS

1. Mr. Jayantilal Jhaveri (Chairman)
2. Mr. Jayesh Jhaveri (Managing Director)
3. Mr. Devang Jhaveri (Whole-time Director)
4. Mr. Rameshchandra Jhaveri
5. Mr. Rajnikant Jhaveri
6. Mr. Rajnikant Chokshi
7. Mr. Jindat Kalidas Mehta
8. Mr. Champaklal Dolatram Mehta

AUDITORS

M/s. Arun Ganatra & Co.
Chartered Accountants

BANKERS

ABN - AMRO BANK N.V.
BANK OF INDIA

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 SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF ZODIAC – JRD – MKJ LIMITED WILL BE HELD ON TUESDAY , 29th SEPTEMBER, 2009 AT 10.00 A.M. AT THACKERS CATERERS , BIRLA KRIDA 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, 2009 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. Rajnikant S. Chokshi who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Jayantilal A. Jhaveri 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.
- 3) The register of members and the share transfer books of the company will remain closed from 19th September, 2009 to 29th September, 2009 (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.

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.

<u>DIVIDEND FOR YEAR ENDED</u>	<u>AMOUNT (RS.)</u>	<u>DUE DATE</u>
31 ST MARCH, 2002	57,121=50	27-09-2009
31 ST MARCH, 2003	56,640=50	29-09-2010
31 ST MARCH, 2004	95,334=50	27-09-2011
31 ST MARCH, 2005	62,490=00	24-09-2012
31 ST MARCH, 2006	41,789=50	24-09-2013
31 ST MARCH, 2007	73,924=00	24-09-2014
31 ST MARCH, 2008	99,586=00	24-09-2015

- 7) Member are requested to immediately notify in their own interest the change in their addresses to the Company's Registrars & Transfer Agent :



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.

8) INFORMATION REQUIRED TO BE FURNISHED UNDER THE LISTING AGREEMENT

As required under the Listing Agreement , Particulars of directors who are proposed to be appointed and re-appointed is furnished below :

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

- (I) Item No.3 of the notice :
Name : Rajnikant S. Chokshi.
Age : 68 Years
Qualification : B.Com, L.L.B. C.A.
Expertise : Management and Technical
Mr. Rajnikant S. Chokshi is Director and member of Audit Committee.
- (II) Item No.4 of the notice :\
Name : Jayantilal A. Jhaveri
Age : 74 Years
Qualification : Inter Science
Expertise : Management and Technical
Mr. Jayantilal Jhaveri is Director in 2 other companies

JAYANTILAL JHAVERI
CHAIRMAN

Date : 27th August, 2009
Place : Mumbai

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

- 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.
- 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.

**Director's Report**

To
The Members,
ZODIAC-JRD-MKJ LIMITED

The Directors have pleasure in presenting the Annual Report on the business and operations of your Company and the Audited Financial statement for the year ended 31st March, 2009.

(1) FINANCIAL RESULTS :

The highlights of the Financial Results are :

	Year ended 31-03-2009 (Rs. In Lakhs)	Year ended 31-03-2008 (Rs. In Lakhs)
Total Income	1848.55	1267.56
Net Profit before Depreciation And Interest	162.07	140.79
Less : Depreciation	10.66	8.35
Interest	0.10	0.08
Profit before Tax	151.31	132.36
Add : Deferred Tax	(0.79)	(0.60)
Less : Current Tax	32.72	25.95
Less : Provision for tax	0.00	0.00
Profit after Tax	119.38	107.01
Balance Profit brought forward	3760.61	3678.01
Prior Period Adjustments	2.44	0.05
Amt. Available for Appropriation	3877.55	3784.97
Less : Appropriation		
Proposed dividend	38.83	20.26
Tax on Distributed Profit	6.60	3.44
Fringe Benefit Tax	1.26	0.66
Balance carried forward To Balance Sheet	3830.86	3760.61
Add : Business Purchase General Reserves of MKJ Jewellery Pvt. Ltd.	289.05	0.00
	4119.91	3760.61

2. DIVIDEND :

The Directors are pleased to recommend a dividend @ 7.5% i.e. Rs. 0.75 per share for the year ended 31st March, 2009.

3. DIRECTORS :

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, Mr. Rajnikant Chokshi and Mr. Jayantilal Jhaveri 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. 18.14 Lacs and the foreign exchange earned during the year was Rs. 1715.73 Lacs. The Net foreign exchange earned by the Company during the financial year is Rs. 1697.59 Lacs.

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.

Details of Director's Remuneration :

Name	Director Remuneration in Rupees
Managing Director	300000
Whole time Director	264000

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, 2009**, the applicable accounting standards had been followed alongwith proper explanation 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, 2009 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, 2009 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)

Date : 27th August, 2009

Place : MUMBAI

REGISTERED OFFICE :

910, Parekh Market
39, J.S.S. Road,
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	2
Mr. Jayesh Jhaveri	Managing Director	2
Mr. Devang Jhaveri	Whole-time Director	2
Mr. Rameshchandra Jhaveri	Director	2
Mr. Rajnikant Jhaveri	Director	2
Mr. Rajnikant Chokshi	Director	-
Mr. Jindat K Mehta	Director	4
Mr. Champakalal Mehta	Director	6

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, 2009 i.e. on 29/04/2008, 29/07/2008, 26/08/2008, 24/10/2008, 29/01/2009, 26/03/2009

Name of Director	No of Board Meetings Held	No of Board Meetings Attend	Attendance at last AGM
Mr. Jayantilal Jhaveri	6	6	Yes
Mr. Jayesh Jhaveri	6	5	Yes
Mr. Devang Jhaveri	6	6	Yes
Mr. Rameshchandra Jhaveri	6	6	Yes
Mr. Rajnikant Jhaveri	6	6	Yes
Mr. Rajnikant Chokshi	6	6	Yes
Mr. Jindat K Mehta	6	6	Yes
Mr. Champakalal Mehta	6	6	Yes

II. REMUNERATION OF DIRECTORS

As the Company has no intention to pay any remuneration to any of the Directors other than Managing Director & whole-Time Director, no need was felt to constitute a compensation and Remuneration Committee of Directors. The Remuneration of Managing Director & Whole – Time Director is with the approval of shareholders of the Company in the General Meeting held on 25-09-2007.

Name	Remuneration (in Rs.)	Perquisites (in Rs.)	Total Remuneration	Terms of Appointment
Mr. Jayesh Jhaveri (Managing Director)	300000	65462	365462	25-09-2007
Mr. Devang R. Jhaveri (Whole- Time Director)	264000	41832	305832	25-09-2007

PAYMENT OF SITTING FEES TO THE DIRECTOR

Name of the Director	Sitting Fess paid in Rupees
1. Mr. Jayantilal A.Jhaveri	3000
2. Mr. Rameshchandra A. Jhaveri	3000
3. Mr. Rajnikant A. Jhaveri	3000
4. Mr. Jayesh J. Jhaveri	N.A
5. Mr. Devang R. Jhaveri	N.A
6. Mr. Rajnikant S. Chokshi	6000
7. Mr. Jindat K. Mehta	6000
8. Mr. Champaklal 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 29/04/2008, 29/07/2008, 26/08/2008, 24/10/2008, 29/01/2009, 26/03/2009. 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) 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 & to 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. Rameshchandra A. Jhaveri	Member
Mr. Rajnikant A. Jhaveri	Member
Mr. Jayesh J. Jhaveri	Member
Mr. Devang R. Jhaveri	Member

(2) Total 14 meetings of Shareholders/Investors Grievance Committee were held during the year 2008-2009 on the following dates.

04/04/2008, 11/04/2008, 25/04/2008, 02/05/2008, 23/05/2008, 31/05/2008, 11/07/2008, 18/07/2008, 17/09/2008, 10/10/2008, 24/10/2008, 19/12/2008, 26/12/2008, 26/03/2009

(3) The attendance of the Shareholders/Investors Grievance Committee Member is as under

Name of Director	Category	No. of Meetings Held	No. of Meetings Attended
1. Mr. Jayantilal A. Jhaveri	Independent	14	14
2. Mr. Rameshchandra A. Jhaveri	Director	14	14
3. Mr. Rajnikant A. Jhaveri	Director	14	14
4. Mr. Jayesh J. Jhaveri	Executive Director	14	14
5. Mr. Devang R. Jhaveri	Independent	14	14

(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 : 29-09-2009 at 10.00 a.m
- * Venue : Thackers Caterers, Birla Krida Kendra Restaurant, Chowpatty, Mumbai – 400 007.
- 2. Book Closure Dates : 19 September,2009 to 29 September, 2009.
- 3. Dividend Payment Date : 16th October, 2009
- 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,
2. THE STOCK EXCHANGE, MUMBAI (CODE NO.512587)
- 6. Stock Price Data

Period	THE STOCK EXCHANGE MUMBAI (B.S.E)	
	HIGH	LOW
APRIL, 2008	36.35	29.25
MAY, 2008	35.35	30.25
JUNE, 2008	31.90	24.70
JULY, 2008	27.40	21.00
AUGUST, 2008	27.05	23.50
SEPTEMBER, 2008	26.50	18.00
OCTOBER, 2008	21.20	10.15
NOVEMBER, 2008	15.70	10.60
DECEMBER, 2008	14.85	11.00
JANUARY, 2009	15.59	10.87
FEBRUARY, 2009	12.47	9.71
MARCH, 2009	13.00	9.80

Period	THE STOCK EXCHANGE MUMBAI (B.S.E)	
	HIGH	LOW
APRIL, 2008	36.75	29.00
MAY, 2008	35.20	28.30
JUNE, 2008	31.55	24.50
JULY, 2008	31.90	20.05
AUGUST, 2008	28.15	23.55
SEPTEMBER, 2008	26.05	17.65
OCTOBER, 2008	21.55	10.00
NOVEMBER, 2008	15.65	10.05
DECEMBER, 2008	14.95	10.75
JANUARY, 2009	15.85	10.60
FEBRUARY, 2009	12.20	9.70
MARCH, 2009	11.80	9.75



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 transferees with a request to return after rectifying the deficiencies pointed out.

With effect from 31/08/2000 & 02/03/2000 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.

As per the Amalgamation Scheme the Company has allotted 11,250,52 Equity Shares as fully paid on 26th March, 2009 to M/s. MKJ Jewellery Private Limited shareholders

8. Distribution of Shareholding as on 31st March, 2009

No. of Equity	SHAREHOLDERS		SHARES	
	Nos	%	Rupess	%
Upto 5000	5151	93.01	6733740	13.01
5001 – 10000	216	3.90	1744210	3.37
10001 - 20000	88	1.59	1284360	2.48
20001 – 30000	23	0.41	581520	1.12
30001 – 40000	11	0.20	395110	0.76
40001 – 50000	10	0.18	478370	0.93
50001- 100000	13	0.23	900470	1.74
100001 & above	26	0.48	39654040	76.59
Total	5538	100	51771820	100

9. Category of Shareholding as on 31st March 2009.

Sr.No	CATEGORY	DEMATED		PHYSICAL		TOTAL
		SHARES	HOLDERS	SHARES	HOLDERS	
1	Other Corporate Bodies	199482	153	4600	18	204082
	Promoter Corporate bodies	0	0	204644	1	204644
2	Clearing Member	19822	33	-	-	19822
3	Directors	360689	5	1812215	43	2172904
4	Foreign Company	295150	1	1201065	2	1496215
5	Mutual Fund	-	-	1000	2	1000
6	Nationalised Banks	500	1	-	-	500
7	Non- Nationalised Banks	-	-	100	1	100
8	NRI's	6859	21			6859
9	Non Resident (Non Repatriable)	830	3			830
10	Public	878648	3579	185270	1645	1063918
11	Relatives of Directors	-	-	6100	28	6100
12	Trusts	200	1	8	1	208
	Total	1762180	3797'	3415002	1741	5177182

**10. Financial Release Dates for 2009-10 (Tentative and subject to change)**

Quarter	Release Date
1 st Quarter ending 30 th June, 2009	End of July, 2009
2 nd Quarter ending 30 th September, 2009	End of October, 2009
3 rd Quarter ending 31 st December, 2009	End of January, 2010
4 th Quarter ending 31 st March, 2010	End of April, 2010

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
2005-06	AGM	Birla Krida Kendra, Chowpatty, Mumbai	29.09.2006	11.00 a.m
2006-07	AGM	Birla Krida Kendra, Chowpatty, Mumbai	28.09.2007	09.30 a.m
2007-08	AGM	Garware Club House, Green Room, D Road, Wankhede Stadium, Churchgate, Mumbai 400020	27.09.2008	10.00 a.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

2. MEANS OF COMMUNICATION:

- Company is publishing results in National & Regional Newspapers.
- Management Discussion & Analysis is part of Annual Report 2008-09.
- Company had paid the Annual Listing Fees 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 relationship or transactions of Non- Executive Directors vis-à-vis the Company.
- A list of transactions with related parties as per Accounting Standard AS –18 mentioned in Schedule 16 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 grown up from Rs. 1188.25 Lacs to Rs.1772.99 Lacs, Other Income decreased from Rs.79.31 Lacs to Rs. 75.56 Lacs. Company's Net profit before extra ordinary items increase by 8.82 % from Rs.106.30 Lacs to Rs. 115.68 Lacs. Earning per share decreased from Rs. 2.62 to Rs. 2.23

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 31,2009** 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**

(A. L. GANATRA)
PROPRIETOR

Place : Mumbai
Date : 27th August,2009



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, 2009** 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, 2009** and taken on record by the Board of Directors, we report that none of the directors is disqualified as on **31st March, 2009** 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, 2009** 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**

Dated : 27th August, 2009
Place : Mumbai

A. L. GANATRA)
Proprietor



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, 2009 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.
21. **Disclosures - Accounting Standard 14 (AS-14)**

(1) Name and Nature of Business of the amalgamating company:

The amalgamating company **MKJ JEWELLERY PRIVATE LIMITED**, incorporated under the provisions of the Companies Act, 1956 was carrying on business of importer, exporter and manufacturer of Gold Jewellery.

(2) Effective Date of amalgamation for Accounting:

The effective date of amalgamation for accounting purpose is 23rd January, 2009 (i.e. date of High Court order).

(3) Method of accounting followed:

Pooling interest Method has been followed for giving accounting treatment of the said amalgamation in nature of merger.

(4) Particulars of the Scheme Sanctioned:

The Scheme of amalgamation in nature of merger has been sanctioned by the High Court of Judicature at Bombay vide its order dt.23rd January, 2009. As per the Scheme, MKJ Jewellery Pvt.Ltd. (Transferor Company) has been merged with Zodiac JRD-MKJ Ltd. (Transferee Company). All the assets and liabilities of MKJ Jewellery Pvt. Ltd. have become the assets and liabilities of Zodiac JRD-MKJ Ltd. All the shareholders of MKJ Jewellery Pvt. Ltd. have become shareholders of Zodiac JRD-MKJ Ltd. in the exchange ratio of 286 Equity Shares of Rs.10/- each in Transferee Company for every 100 Equity Shares of Rs.100/- each held in Transferor Company.

(5) Treatment to Difference between the consideration and the value of net identified assets acquired:

The Value of net identified assets (i.e. All Assets, Liabilities and Reserves) as on 23rd January, 2009 of MKJ Jewellery Pvt. Ltd. (Transferor Company) was Rs. 64297500/-. As against the same the company has allotted 1125052 Equity Shares of Rs.10/- each fully paid up to the Equity Shareholders of Transferor Company being Purchase Consideration.

The difference between the Purchase Consideration and the value of net identified assets (i.e. Capital) taken over/acquired by the company after cancelling the Equity Shares of MKJ Jewellery Pvt. Ltd (Transferor Co.) of Rs.21442000/- (249600 Nos.) (As per Clause No. 15(a) & 15(b) of Scheme of Amalgamation) comes to Rs. 31604980/- and the same has been treated as General Reserve in "Reserve and Surplus" appearing in the Balance Sheet.

(6) All the transactions of M/s. MKJ Jewellery Private Limited upto 23rd January, 2009 have been consolidated with ZODIAC-JRD-MKJ Limited as per the financial statements certified by ASHOK M. SHAH & CO., Chartered Accountants

22. Disclosures - Accounting Standard 5 (AS-5)

Under the Scheme of amalgamation in nature of merger which has been sanctioned by the High Court of Judicature at Bombay vide its order dt.23rd January, 2009, MKJ Jewellery Pvt.Ltd. (Transferor Company) has been merged with **Zodiac JRD-MKJ Ltd.** (Transferee Company). All the assets and liabilities of MKJ Jewellery Pvt. Ltd. have become the assets and liabilities of the **Zodiac-JRD-MKJ Ltd.**

MKJ Jewellery Pvt. Ltd. (Transferor Company) was providing depreciation under WDV Method at the rates specified in Schedule-XIV of the Companies Act, 1956, whereas the Company is providing depreciation under SLM Method at the rates specified in the said Schedule- XIV. Hence, the Book-Value of fixed assets of MKJ Jewellery Pvt. Ltd. as brought into Books of accounts has been adjusted to confirm with the existing accounting policies of the Company by changing the same from WDV method to SLM method. The change in the Book-Value of the Fixed Assets by Rs. 954652/- arising in order to confirm with the existing accounting policies of the Company has been credited to the General Reserve of the Company.

**For ARUN GANATRA & CO.,
Chartered Accountants**

Dated : 27th August,2009
Place : Mumbai

A. L. GANATRA
Proprietor

**BALANCE SHEET AS AT 31ST MARCH 2009**

	SCHEDULE NO	31ST MARCH, 2009		31ST MARCH, 2008
		RUPEES	RUPEES	RUPEES
SOURCES OF FUNDS				
SHAREHOLDERS' FUND				
Capital	1		51,771,820	40,521,300
Reserves and Surplus	2		488,768,488	420,278,977
LOAN FUNDS	3		0	11,944,806
TOTAL			540,540,308	472,745,083
APPLICATION OF FUNDS				
FIXED ASSETS				
Gross Block	4	21,666,439		18,852,647
Less: Depreciation		10,909,125		9,842,857
Net Block			10,757,314	9,009,790
INVESTMENTS	5		98,710,125	53,363,525
WORKING CAPITAL				
CURRENT ASSETS, LOANS AND ADVANCES				
Inventories	6	381,753,843		349,658,050
Sundry Debtors	7	26,542,254		35,510,533
Cash and Bank Balances	8	4,010,235		6,765,613
Other Current Assets	9	1,146,598		1,137,333
Loans and Advances	10	33,817,796		26,247,440
	(i)	447,270,726		419,318,970
LESS : CURRENT LIABILITIES AND PROVISIONS				
Sundry Creditors	11	484,077		1,488,654
Provisions	12	15,769,780		7,458,548
	(ii)	16,253,857		8,947,202
NET CURRENT ASSETS	(i-ii)		431,016,869	410,371,768
Share issue expenses (To the extent not written off/adjusted)			56,000.00	0
			540,540,308	472,745,083
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(A. L. GANATRA)
Proprietor

Chairman

Managing Director

Director

MEMBERSHIP NO.: 31720

Mumbai, 27th August, 2009

Mumbai, 27th August, 2009

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009**

	SCHEDULE NO	31ST MARCH, 2009 RUPEES	31ST MARCH, 2008 RUPEES
INCOME			
Sales		177,299,116	118,825,322
Other Income	13	7,555,950	7,930,881
		184,855,066	126,756,203
EXPENDITURE			
(Increase)/Decrease in stocks	14	(28,387,144)	(5,895,895)
Manufacturing and other expenses	15	197,035,231	118,572,977
Interest		9,810	7,783
Depreciation		1,066,268	834,960
		169,724,165	113,519,825
PROFIT/(LOSS) BEFORE TAX		15,130,901	13,236,378
Current Tax		3,271,929	2,595,450
Deffered Tax		(79,225)	(59,581)
Fringe Benefit Tax		126,460	65,234
PROFIT/(LOSS) AFTER TAX FOR THE YEAR		11,811,737	10,635,275
Balance profit/(Loss) brought forward		376,061,277	367,801,329
		387,873,014	378,436,604
Tax Adjustments of previous year		(244,016)	(4,932)
PROFIT/(LOSS) AVAILABLE FOR APPROPRIATION		387,628,998	378,431,672
APPROPRIATIONS			
Tax on Distributed Profit		659,897	344,330
Proposed Dividend		3,882,887	2,026,065
		4,542,784	2,370,395
BALANCE CARRIED TO BALANCE SHEET		383,086,214	376,061,277

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

(A. L. GANATRA)
Proprietor

Chairman

Managing Director

Director

MEMBERSHIP NO.: 31720

Mumbai, 27th August, 2009

Mumbai, 27th August, 2009



SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009

SCHEDULE 1 SHARE CAPITAL	31ST MARCH, 2009 RUPEES	31ST MARCH, 2008 RUPEES
Authorised		
1,10,00,000 Equity Shares of Rs. 10 Each	110,000,000	10,000,000
(1,10,00,000 Equity Shares of Rs. 10 Each)		
Issued subscribed and paid up	51,771,820	40,521,300
5,177,182 Equity Shares of Rs. 10 each		
(4,052,130 Equity Shares of Rs. 10 each)		
TOTAL	51,771,820	40,521,300

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**

General Reserve		
Balance brought forward	39,277,332	6,717,700
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	411,991,156	376,061,277
(Including Business Purchase General Reserve Rs. 28904942 under scheme of amalgamation)		
	488,768,488	420,278,977

**SCHEDULE 3
UNSECURED LOANS : SCHEDULE 3**

other loans and advances :

From Directors	0	11,944,806
From Inter Corporate	0	0
	0	11,944,806

**SCHEDULE 4
FIXED ASSETS**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01/04/2008	ADDITIONS	DEDUCTION	AS AT 31/03/2009	AS AT 01/04/2008	FOR THE YEAR	DEDUCTION	AS AT 31/03/2009	AS AT 31/03/2008	AS AT 31/03/2009
OFFICE PREMISES	3641250	0	0	3641250	863653	59352	0	923005	2777597	2718245
FACTORY PREMISES	1076413	0	0	1076413	498144	35952	0	534096	578269	542317
PLANT & MACHINERY	7128531	1287413	0	8415944	3985343	427678	0	4413021	3143188	4002923
OFFICE EQUIPMENT										
COMPUTER	1096180	187901	0	1284081	1016504	75539	0	1092043	79676	192038
OTHER EQUIPMENT	907772	424967	0	1332739	273216	89049	0	362265	634556	970474
FURNITURE & FIXTURE	603529	331980	0	935509	507673	41089	0	548762	95856	386747
VEHICLES	4398972	581531	0	4980503	2698324	337609	0	3035933	1700648	1944570
TOTAL	18852647	2813792	0	21666439	9842857	1066268	0	10909125	9009790	10757314
PREVIOUS YEAR	(18106087)	(746560)	0	(18852647)	(9007897)	(834960)	0	(9842857)	(9098190)	(9009790)
FIGURES (RS.)										

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009****SCHEDULE 5****INVESTMENTS (Non trade) :****Long-Term Investments (At Cost)****(A) QUOTED**

	31ST MARCH, 2009		31ST MARCH, 2008	
	UNITS	RUPEES	UNITS	RUPEES
Hico Product Limited	500	16,875	500	16,875
Hindustan Lever Limited	0	0	30	7,299
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.	3220	8,831,564	1325	2,336,805
TCS limited	25	29,683	200	180,423
Tata Steel	0	0	65	28,942
Infosys Limited	60	116,503	1515	3,006,120
S.M.Dychem Limited	5300	43,930	5300	43,930
O.N.G.C.Limited	0	0	85(*)	0
Reliance Communication Venture Limited	3700	2,129,495	1540	855,506
Reliance Natural Resource Ltd.	22650	4,594,840	1600	255,812
Cipla Limited	260(***)	70,137	260(***)	70,137
Pfizer Limited	200	216,726	200	216,726
Reliance Petroleum limited	67850	15,756,509	22250	3,099,874
Tech Mahindra Limited	825	1,369,360	825	1,369,360
Mahendra Gesco Corporation Limited	50	58,748	50	58,748
RELIANCE POWER LIMITED	50	21,492	100	45,000
Unitech Limited	7650	1,677,899	0	0
Larsen & Turbo Ltd.	80	131,513	0	0
Idea Limited	1500	189,559	0	0
Hindustan Construction Limited	100	26,125	0	0
Zylog Systems Limited	250	121,368	0	0
Powergrid Corporation of India Limited	5300	656,642	0	0
Astrazen Pharma Limited	25	20,295	0	0
Indian Hotel Co. Ltd.	246	34,719	0	0
DLF Limited	125	110,424	0	0
Areva Limited	225	137,787	0	0
ITC Limited	1000	218,405	0	0
GMR Infra Limited	1050	257,705	0	0
Bharat Heavy Electric Limited	100	262,397	0	0
Kotak Bank Limited	400	526,405	0	0
GTL Infra Ltd.	400	36,128	0	0
Reliance Infrastructure Ltd.	50	126,444	0	0
Religare Enterprises Ltd.	100	70,963	0	0
Mundra Port and Special Economic Zone ltd	250	319,826	0	0
NTPC Limited	45	9,644	0	0
Punj Lloyed Ltd	50	21,141	0	0
TOTAL	(A)	38,230,763		11,611,071

(B) UNQUOTED

ISPAT Limited Preference Share	1960	60,596	1960	60,596
CCPS- TATA STEEL LTD.	131	13,100	131	13,100
MKJ Jewellery Private Limited.		0	249600	21,442,000
TOTAL	(B)	73,696		21,515,696

(***) INCLUDING 150 BONUS SHARES ALLOTTED ON 16-05-2006

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009**

(C) OTHER INVESTMENTS	31ST MARCH, 2009	31ST MARCH, 2008
	RUPEES	RUPEES
LICMF INCOME PLUS FUND A/C NO. 5101071061	10,035,099	3,638,758
HDFC CASH MGT FUND A/C. NO. 328458/49	5,406,035	0
BIRLA SUN LIFE LIQ PLUS A/C. NO. 1009844419	8,032,561	0
RELIANCE MEDIUM TERM FUND A/C. NO. 4042674813	8,012,783	0
TATA FLOATER FUND A/C. NO. 222334/67	5,106,271	0
SBNPP ULTRA ST FUND A/C. NO. 127127/23	7,214,917	0
	(C) 43,807,666	3,638,758
BOND :		
ARS 6.60% BONDS (UTI)	(D) 16,598,000	16,598,000
Total Investment (A + B + C + D)	98,710,125	53,363,525

The aggregate market value of the quoted investments i.e. Equity Shares as on 31st March, 2009 was Rs. 15384420 (Rs. 10793833)

CURRENT ASSETS LOANS AND ADVANCES :	31ST MARCH, 2009	31ST MARCH, 2008
	RUPEES	RUPEES
SCHEDULE - 6		
INVENTORIES (As valued & certified by Managing Director)		
Raw Silver	106,019	83,645
Rough Diamonds	37,303,477	32,860,513
Cut & Polished Diamonds	335,595,368	310,524,609
Precious & Semi Precious Stones	2,033,222	1,500,863
Gold	1,994,561	3,326,098
Pearl	383,550	364,488
Silver alloy	970,751	414,965
Gold Jewellery (Finished)	3,366,895	582,869
	381,753,843	349,658,050
SCHEDULE - 7		
SUNDRY DEBTORS :		
Sundry debtors (unsecured & considered good as certified by managing director)		
Other debts (all due for less than 180 days)	26,542,254	35,510,533
	26,542,254	35,510,533
SCHEDULE - 8		
CASH AND BANK BALANCE :		
Cash on hand (As certified by Managing Director)	61,286	53,136
Balance with scheduled banks In current accounts	3,948,949	6,712,477
	4,010,235	6,765,613

**SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2009**

CURRENT LIABILITIES & PROVISIONS	31ST MARCH, 2009 RUPEES	31ST MARCH, 2008 RUPEES
<u>SCHEDULE - 9</u>		
OTHER CURRENT ASSETS :		
Deposits :		
With Banks	1,000,000	1,017,000
With Others	146,598	120,333
	<u>1,146,598</u>	<u>1,137,333</u>
<u>SCHEDULE - 10</u>		
LOANS AND ADVANCES (Unsecured Considered good)		
Loans :		
Intercorporate Loan	0	0
Advances recoverable in cash or in kind or for value to be received	1,298,651	917,443
Capital advances	16,961,800	16,961,800
Taxes paid	15,478,120	8,231,163
Deferred Tax Asset {Refer Sch. No. 16 (17b) }	79,225	137,034
	<u>33,817,796</u>	<u>26,247,440</u>
	<u>33,817,796</u>	<u>26,247,440</u>
<u>SCHEDULE - 11</u>		
CURRENT LIABILITIES		
Sundry creditors	187,085	1,215,838
Other liabilities	296,992	272,816
	<u>484,077</u>	<u>1,488,654</u>
<u>SCHEDULE - 12</u>		
PROVISIONS		
Provision for tax	0	0
Proposed Dividend	3,882,887	2,026,065
Tax on distributed Profit	659,897	344,330
Current Tax	11,226,996	5,088,153
	<u>15,769,780</u>	<u>7,458,548</u>

**SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2009**

SCHEDULE - 13	31ST MARCH, 2009 RUPEES	31ST MARCH, 2008 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)	50	0
Interest on Bank Deposit (TDS.Rs.19271.00) (Pre. Year Rs. 12239.99)	85,000	83,507
Dividend (T.D.S.Rs.0) (Previous Year Rs. 0)	3,837,753	677,177
Incentive (T.D.S.Rs. 0) (Previous Year Rs. 0)	0	0
Profit on Sale of Shares/Mutual Fund	2,490,670	5,667,425
Discount	708	1,145
Speculation Profit	20,763	200,313
Sundry Creditor W/off	0	0
Interest on ARS Bonds	1,095,468	1,095,468
Interest on I.Tax Refund	25,538	198,345
I.tax cost reward	0	7,500
	7,555,950	7,930,881
SCHEDULE - 14		
(INCREASE) / DECREASE IN STOCKS		
Opening Stock		
Cut & Polished Diamonds, Precious & Semi Precious Stones & Gold Jewellery Finished	312,608,341	306,712,446
Closing Stock		
Cut & Polished Diamonds	335,595,368	310,524,609
Precious & Semi Precious Stones	2,033,222	1,500,863
Gold Jewellery (Finished)	3,366,895	582,869
	(28,387,144)	(5,895,895)



**SCHEDULE FORMING PART OF THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2009**

SCHEDULE - 15		<u>31ST MARCH, 2009</u>	<u>31ST MARCH, 2008</u>
	RUPEES	RUPEES	RUPEES
<u>MANUFACTURING AND OTHER EXPENSES :</u>			
Purchase of Cut & Polished Diamonds (Including Exchange Difference and Import Expenses)		142,728,294	79,525,000
Purchase of Precious & Semi Precious Stone (Including Exchange Difference and Import Expenses)		623,006	11,161
Purchase of Gold Jewellery (Including Exchange Difference and Import Expenses)		4,042,860	0
<u>Raw Material Consumed (Diamonds)</u>			
Opening Stock	32,860,513		29,507,661
Purchases	24,802,932		25,359,368
	<u>57,663,445</u>		<u>54,867,029</u>
Less : Closing Stock	37,303,477		32,860,513
	<u>20,359,968</u>		<u>22,006,516</u>
<u>Raw Silver</u>			
Opening Stock	83,645		83645
Purchases	26,223		0
Import Expenses	11		0
	<u>109,879</u>		<u>83645</u>
Less : Closing Stock	106,019		83645
	<u>3,860</u>		<u>0</u>
<u>Raw Gold</u>			
Opening Stock	3,326,098		128742
Purchases	4,063,007		6695143
Import Exchange Difference	208,100		(12220)
Import Expenses	121,296		151792
	<u>7,718,501</u>		<u>6963457</u>
Less : Closing Stock	1,994,561		3326098
	<u>5,723,940</u>		<u>3637359</u>
<u>Raw pearl</u>			
Opening Stock	364,488		0
Purchases	19,062		451957
Import Exchange Difference	-		(25462)
Import Expenses	-		3064
	<u>383,550</u>		<u>429559</u>
Less : Closing Stock	383,550		364488
	<u>0</u>		<u>65071</u>
<u>Raw silver alloy</u>			
Opening Stock	414,965		0
Purchases	1,475,058		1254178
	<u>1,890,023</u>		<u>1254178</u>
Less : Closing Stock	970,751		414965
	<u>919,272</u>		<u>839213</u>
(a+b+c+d+e)		27,007,040	26,548,159



		<u>31ST MARCH, 2009</u>		<u>31ST MARCH, 2008</u>
	RUPEES	RUPEES	RUPEES	RUPEE
Labour Charges		13,438,780		7,481,784
Consumable Stores & Tools		70,625		197,780
Rent, Rates & Taxes		396,196		386,034
Repairing to other Assets		59,923		69,136
Managerial Remuneration		671,294		443,892
Director's Sitting Fees		27,000		27,500
Loss on Sale of Shares		0		0
<u>Salaries, Bonus & other employees' benefits :</u>				
Salary, Wages and Bonus	756,461		306276	
Contribution to Provident & other Funds	114,806	871,967	94285	400,561
Miscellaneous expenses		3,728,158		2,047,396
Insurance		174,291		110,272
Electricity		414,601		323,088
Brokerage/Commission		73,748		10,573
Donation		150,000		350,000
Auditors Remuneration		72,000		35,000
Factory Rent		48,000		48,000
Director's foreign travelling expenses		1,845,475		355,322
Bank Charges		440,431		164,762
Stock Exchange Listing Fees		124,242		37,557
Shares issue/preliminary Expenses written off		28,000		
		<u>197,035,231</u>		<u>118,572,977</u>

SCHEDULE FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2009

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

	<u>2008-09</u>	<u>2007-2008</u>
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 : **2006-07** 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)	1591.17 (2030.37)
Gold Jewellery	CARATS grams CARATS grams	N.A (N.A)	N.A (N.A)	1024.56 3788.514 (769.40) (2354.618)

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	31667.42 (30069.21)	310524609 (305209815)	(#) 33906.54 (#) (31667.42)	335595368 (310524609)	14365.42 (9556.46)	(*) 151338205 *(99435874)
Gold Jewellery (Finished)	Cts Grms Cts Grms	47.16 90.893 0 (0)	582869 0 0 (0)	263.42 1221.090 (47.16) (90.893)	3366895 (582869)	901.94 2658.317 722.24 2263.725	(**)25678989 (**)19260754
Precious & Semi Precious Stones	Carats	6235.05 (6160.14)	1500863 (1502631)	6686.14 (6235.05)	2033222 (1500863)	272.540 (53.71)	193135 (6373)

(*) Export of Polished Diamonds includes Export Exchange Difference of Rs. 9114795 (Rs.-1299480)

(**) Export of jewellery includes Export Exchange Difference of Rs. 2525372 (Rs. -114736)

c) **DETAILS OF FINISHED GOODS PURCHASED**

	UNITS	2008-09		2007-08	
		QUANTITY	RS.	QUANTITY	RS.
Cut & Polished Diamonds	Carats	16037.93	142728294	9893.70	79525000
Semi Precious	Carats	723.63	623006	128.62	11161
Gold Jewellery	Carats	93.64	4042860	(0)	(0)

Import of Polished Diamonds includes Import Exchange Difference + Import Expenses Rs. 10306 (Rs. Nil)

Import of Semi-Precious includes Import Exchange Difference + Import Expenses Rs. 7769 (Rs. Nil)

Import of Gold Jewellery includes Import Exchange Difference + Import Expenses Rs. -18681 (Rs. Nil)

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

	UNITS	OPENING STOCK		PURCHASE		TURNOVER		CLOSING STOCK	
		QUANTITY	RS.	QUANTITY	RS.	QUANTITY	RS.	QUANTITY	RS.
Rough Diamonds	Carats	8713.32 (9389.85)	32860513 (29507661)	6008.54 (5651.96)	24802932 (25359368)	198.80 (0)	83856 (0)	9522.52 (8713.32)	37303477 (32860513)
Raw Gold	Gms	3332.909 (105.336)	3326098 (128742)	3155.344 (6732.524)	4392403 (6834715)	0 (0)	0 (0)	1751.391 (3332.909)	1994561 (3326098)
Pearl	Carats	3114.65 (0)	364488 (0)	1403.65 (3862.100)	19062 (429559)	0 (747.450)	0 (122321)	4518.300 (3114.650)	383550 (364488)
Raw Silver Alloy	Grms	3586.718 (0)	414965 (0)	34239.126 (10840.380)	1475058 (1254178)	(0) (0)	(0) (0)	19428.065 (3586.718)	970751 (414965)
Raw Silver	Carats	10896.20 (10896.20)	83645 (83645)	21.080 (0)	26234 (0)	382.500 (0)	4931 (0)	10534.780 (10896.20)	106019 (83645)

(*) PURCHASES GOLD INCLUDES IMPORT EXCHANGE DIFFERENCE + IMPORT EXPENSES OF RS. **329396** (-12220.55)

(*) PURCHASES PEARL INCLUDES IMPORT EXCHANGE DIFFERENCE + IMPORT EXPENSES OF RS. **NIL** (-25462)

(*) PURCHASES SILVER INCLUDES IMPORT EXCHANGE DIFFERENCE + IMPORT EXPENSES OF RS. **11** (NIL)

(*) EXPORT OF ROUGH DIAMOND INCLUDES EXPORT EXCHANGE DIFFERENCE OF RS. **-359** (NIL)

e) **DETAILS OF RAW MATERIAL CONSUMED**

	UNITS	QUANTITY	RS.
Rough Diamonds	Carats	5000.54 (6328.49)	20359968 (22006516)
Raw Gold	Grms	4736.862 (3631.158)	5723940 (3637359)
Raw Pearl	Carats	0 (747.450)	0 (65071)
Raw Silver alloy	Grms	18397.779 (7253.662)	919272 (839213)
Raw Silver	Grms	382.500 0	3860 0



f) **Imported & Indigenous Consumption**

	RUPEES 31/03/2009	RUPEES 31/03/2008	% OF TOTAL 31/03/2009	CONNSUMPTION 31/03/2008
Raw Materials Imported				
Rough Diamonds	0	0	0.00	0.00
Raw Gold	1202121	1335715	21.00	36.72
Raw silver alloy	0	0	0.00	0.00
Raw Pearl	0	65071	0.00	100.00
Raw Silver	0	0	0.00	0.00
Indegineous				
Rough Diamonds	20359968	22006516	100.00	100.00
Raw Gold	4521819	2301644	79.00	63.28
Raw silver alloy	919272	839213	100.00	100.00
Raw Pearl	0	0	0	0
Raw Silver	3860	0	100.00	0
Total				
Rough Diamonds	20359968	22006516	100.00	100.00
Raw Gold	5723940	3637359	100.00	100.00
Raw silver alloy	919272	839213	100.00	100.00
Raw Pearl	0	65071	0.00	100.00
Raw Silver	3860	0	100.00	0

6. **MANAGERIAL REMUNERATION**

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

	2008-09 Rs.	2007-08 Rs.
1) To the Managing Director		
Salary & Allowances	300000	204000
Reimbursement of Medclaim Premium	65462	51327
Total	365462	255327
2) To the Whole time Director		
Salary & Allowances	264000	174000
Reimbursement of Medclaim Premium	41832	14565
Total	305832	188565

Managerial Remuneration of Rs. 671294 (Previous year Rs. 443892)

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**

	(Rs.) 2008-09	(Rs.) 2007-08
Audit fees	25000	25000
Tax audit fee	7000	7000
Certification fee	3000	3000
Total	35000	35000

8. **DETAILS OF INTEREST**

	(Rs.) 2008-09	(Rs.) 2007-08
Paid to Bank	0	0
Paid to others	9,810	7,783

9. **CIF Value of imports :**

	(Rs.) 2008-09	(Rs.) 2007-08
RAW GOLD		
Raw material	1,202,121	1335715
RAW PEARL		
Raw Pearl	0	429559
RAW Precious semi precious	623006	0
Cut & Polished Diamonds	208365	0

PURCHASES GOLD INCLUDES IMPORT EXCHANGE DIFFERENCE + IMPORT EXPENSES RS.329396 (-12220.55)

PURCHASES PEARL INCLUDES IMPORT EXCHANGE DIFFERENCE + IMPORT EXPENSES RS.NIL (-25462)

PURCHASE PRECIOUS SEMI PRECIOUS INCLUDE IMPORT EXCHANGE DIFF+IMPORT EXPENSES RS. 7769 (0)

PURCHASE CUT & POLISHED DIAMONDS INLUDE IMPORT EXCHANGE DIFF+IMPORT EXPENSES RS. 10306 (0)

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

	(Rs.) 2008-09	(Rs.) 2007-08
(A) Foreign Travelling	1,814,219	272,050.00
(B) Foreign Membership & other Fees	0.00	0.00
(C) Foreign Advertisement Expenses	0	0

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

	(Rs.) 2008-09	(Rs.) 2007-08
FOB value of Exports	171573043	120337864

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

Number of Non-Resident Shareholders.	2
	(2)
Number Of Shares held	595150
	(595150)
Year to which dividend related	2007-08
	(2006-07)

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

	2008-09	2007-08
i) Profit after tax (Rs.)	11567721	10635275
ii) Basic & Weighted average number of equity shares	5177182	4052130
iii) Nominal value of equity Shares	10	10
iv) Basic & Diluted EPS	2.23	2.62

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)
- 4) Amratlal Pitamberdas Jhaveri (FIRM)

b) Transaction with related Parties :

	2008-09	2007-08
1) Managing Director Remuneration	365462	255327
2) Whole-Time Director's Remuneration	305832	188565
{Refer Note No. 6 above for (1) (2)}		

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.

	(Rs.)	(Rs.)
	2008-09	2007-08
Deferred Tax	(79225)	(59581)

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

(A. L. GANATRA)
Proprietor
MEMBERSHIP NO.: 31720
Place : Mumbai,
Dated : 27th August, 2009

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Chairman Managing Director Director

Place : Mumbai,
Dated : 27th August, 2009

**CASH FLOW STATEMENT**

	As At March 31, 2009 (in Rupees)	As at March 31, 2008 (in Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items	15,130,901	13,236,378
Adjustments for :		
Depreciation	1,066,268	834,960
Investments Income	(7,555,950)	(7,923,381)
Interest	9,810	7,783
Preliminary Expenses	28,000	0
Advertisement Expenses in Merger	60,468	0
Operating Profit before Working Capital Charges	8,739,497	6,155,740
Adjustments for :		
Trade and other receivables	8,587,072	(1,816,112)
Inventories	(32,095,793)	(13,225,556)
Other Current Assets	(9,265)	(6,372)
Trade Payable	(1,004,577)	208,554
Provisions	0	0
Cash generated from operations	(15,783,066)	(8,683,746)
Interest Paid	(9,810)	(7,783)
Direct Taxes Paid	(7,385,897)	(3,698,974)
Incometax Refund	0	1,888,995
Cash flow before extraordinary items	(23,178,773)	(10,501,508)
Deferred Revenue Expenditure	0	0
Net cash from Operating activities (A)	(23,178,773)	(10,501,508)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2,813,792)	(746,560)
Purchase of Investments/Sale of Investments	(45,346,600)	(12,890,003)
Sale of Fixed Assets	0	0
Capital Gains	2,490,670	15,388,277
Interest received	1,206,056	1,377,320
Dividend Received	3,837,753	677,177
Speculation Profit	20,763	200,313
Discount	708	1,145
Net Cash used in Investing activities (B)	(40,604,443)	4,007,669
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issue of share capital	11,250,520	0
Changes in General Reserve	32,559,632	0
Changes in Profit & Loss A/c.	28,871,668	0
Changes in Provision	2,805,687	0
Deferred Revenue Expenditure	(144,468)	0
Proceeds from long term borrowings	(11,944,806)	11,944,806
Loans lent (Net of Repayments)	0	0
Dividend Paid	(2,026,065)	(2,026,065)
Tax on Distributed Profit	(344,330)	(344,330)
Net cash used in Financing activities (C)	61,027,838	9,574,411
Net increase in cash and cash equivalents (A+B+C)	(2,755,378)	3,080,572
Cash and cash equivalents as at 1st April, 2008	6,765,613	3,685,041
Cash and cash equivalents as at 31st March, 2009	4,010,235	6,765,613

For ARUN GANATRA & CO.
Chartered Accountants

(Prop. A. L. GANATRA)
MEMBERSHIP NO.: 31720
Place : Mumbai
Dated : 27th August, 2009

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Chairman Managing Director Director
Place : Mumbai
Dated : 27th August, 2009

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, 2009** 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 27th August, 2009, to the members of the company.

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

Place : Mumbai
Dated : 27th August, 2009



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, 2009

I. REGISTRATION DETAILS

Registration No :

State Code :

Balance Sheet Date

Date Month Year

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

Public Issue

Bonus Issue

Right Issue

Private Placement

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

SOURCES OF FUNDS

Total Liabilities

Paid up Capital

Secured Loans

Total Assets

Reserve & Surplus

Unsecured Loans

APPLICATION OF FUNDS

Net Fixed Assets

Net Current Assets

Investments

Misc. Expenditure

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

Accumulated Losses

Turnover (Gross Income)

Profit before tax

Earning per Share After Tax in Rs. (Weighted Average)

Total Expenditure

Profit after tax

Dividend rate %

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

Product Description : Item Code No.

i) Diamonds

ii) Gold Jewellery

As per our attached report of even date
For ARUN GANATRA & CO.
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

(A. L. GANATRA)
Proprietor
MEMBERSHIP NO.: 31720
Place : Mumbai
Date : 27th August, 2009

Chairman Managing Director Director

Place : Mumbai
Date : 27th August, 2009

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 29th September, 2009 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 _____ 2009

(1) _____

(2) _____

(3) _____

Affix of
Rs. 1/-
Reveue
Stamp

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 29th September, 2009 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
UNDER POSTAL CERTIFICATE

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.